

Prior to gold-mining activities so little money was in circulation that there was no need for a bank, but by 1830 mining had so greatly increased the demand for banking services that a local agent for the Bank of New Bern was established in Charlotte.⁷⁰ Miners, however, were not particularly happy to sell their raw gold to banks or merchants at a discount. In addition, to have it made into coins at the Philadelphia mint required many months. One alternative was to carry the gold to Rutherford County, not quite so far away, where Christopher Bechtler and his son Augustus operated a private mint. There the Mecklenburg miners could get their gold made into unofficial, but acceptable, coins for a fee.⁷¹ Still this was not very convenient, and there was considerable need for a better and especially a more rapid method of converting gold to standard money. The North Carolina General Assembly appointed a special committee to investigate the subject. "In the report of the committee, . . . published in the Congressional Record, February 15, 1831, it was reported that North Carolina had an annual gold production of \$500,000 and comment was made upon the bounties bestowed by Nature upon the various States, concluding with: Yet, for North Carolina, was reserved gold; to which all the arts of peace and war, and commerce itself, are subservient. Predicting that it would take a century for the mines to reach their highest yield, the committee said they felt in establishing the mint they would be but planting a tree under whose fullspread shade our posterity will repose."⁷²

Gold mining in the Charlotte area also attracted the attention of

Europeans. The census of 1830 showed that Charlotte had a population of 717 including 61 unnaturalized foreigners.⁷³ One of these foreigners, named Rivafinoli, was to leave an indelible imprint upon the history of gold mining in Charlotte.

EUROPE SENDS NOBILITY AND CAPITAL

Representing a London mining firm and possessing South American mining experience, Count Chevalier Vincent de Rivafinoli, after examining mines in Virginia and North Carolina, arrived in Charlotte in 1829 or 1830 to look at gold properties for investment purposes.⁷⁴ Such practice was common in the early 19th century as European mining companies were much more experienced and better capitalized than American companies and saw an opportunity in the newly discovered gold fields of the southern United States. By 1830 Rivafinoli had leased the Rudisill and St. Catherine mines, the St. Catherine Mills, and several other mines. In 1831 he took over operation of the Dunn Mine from Samuel Henderson.⁷⁵ These properties were held collectively under the title of the Mecklenburg Gold Mining Company and were managed by the Count. The Mecklenburg Gold Mining Company was chartered under North Carolina Laws of 1831-32 and listed as its incorporators; Vincent de Rivafinoli, William J. Alexander, James Treat, Anthony Dey, William Renwicks, Walter Mead, Stephen Sicard, Lewis Veron, Timothy Veron, Geroge W. South and William Witzel.⁷⁶ The authorized capital of the company was approximately \$300,000.⁷⁷ Such injections of "outside money" into the local economy had a tremendous stimulating effect.