PLAINTIFF'S EXHIBIT
07374.00

Minutes

GENERAL MEETING

OF STOCKHOLDERS

JUN 20 1969

PLAINTIFF'S EXHIBIT
NV-002758

Minutes - General Meeting

1. President Schuman called the meeting to order at 9:30 A. M.

2. The minutes of the last meeting were presented for reading. R. P. Clark moved the reading be omitted, seconded by J. L. Rainey, and so voted.

3. The Financial Report was presented by Treasurer Scowcroft. It was moved by R. P. Clark that report be accepted. The motion was seconded by J. W. Christenbury, and so voted. The report is attached.

4. Mr. Haven C. Roosevelt, Legal Counsel, addressed the meeting, and a brief summary of his remarks follows:

> "Counsel reported on the hard line taken by the Department of Justice in the antitrust field. He reviewed the FTC's pre-merger notification requirements and recent remarks by Attorney General Mitchell regarding mergers. Counsel also briefly recited some of the reasoning and policy behind the Administration's hard line in attacking mergers and attempting to slow merger activity. He dealt primarily with one of the reasons - reciprocity, or other forms of unfair buyer-seller leverage - noting that reciprocity was a problem which almost all businessmen encounter in one form or another. Counsel explained the recent complaint in the case against United States Steel and reviewed some of the terms of the proposed consent decree. He concluded that in order to avoid successful attack, all purchasing decisions of a company should be made on the basis of price, quality and service rather than on the basis of whether or not a prospective seller is also a good customer of the company."

5. At this point in the meeting President Schuman asked each person present to stand and identify himself and his company.

6. President Schuman announced that the Board of Governors had unanimously approved the application of Nicolet Industries, Inc., for Regular Membership in the Institute, and extended to that company a most cordial welcome to participate in our activities.

7. President Schuman announced that the resignation of Tallman-McCluskey Fabrics Company from the Institute had been accepted due to the acquisition of that company by the H. K. Porter Company, Inc.

8. Our next meeting, to be held October 8-10, 1969, at Pinehurst, N. C., will be the 25th Anniversary meeting of the Institute and President Schuman announced that Mr. J. L. Rainey had been appointed Program Chairman for that important occasion. He asked that everyone make a special effort to attend, bringing their

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wives if possible. Also that we would like a large attendance by company officials in addition to those who regularly attend our meeting.

9. The Fibre Producers Report was prepared by Mr. M.P. Carson, V.P.-Sales, ASBESTOS CORPORATION LIMITED, Thetford Mines, Quebec, and was given by Mr. Paul E. Leclerc, Regional Sales Manager of ASBESTOS CORPORATION LIMITED, as Mr. Carson was confined to his room due to sudden illness. The full text of the excellent report is attached to these minutes.

10. President Schuman introduced our guest speaker, Mr. Edward W. Fisher, Supervisor of Product Engineering, GARLOCK INC. Palmyra, New York. Mr. Fisher talked about - "The Use of Asbestos Textiles in the Packing Industry". Speaking from a background of over 35 years experience in the Packing Industry Mr. Fisher gave a most interesting and informative talk on various forms of packings and the design principles involved in making them effective for a multiplicity of applications and operating conditions. Many samples were displayed illustrating points made as his talk progressed, and at its conclusion copies of his paper were given to those in attendance. President Schuman thanked Mr. Fisher on behalf of the Board of Governors and Members and a fine round of applause was given Mr. Fisher in recognition of an outstanding talk. We are most appreciative of the cooperation of GARLOCK INC. in permitting Mr. Fisher to give his fine talk!

11. The committee reports were given by the respective chairmen as listed below:

Fiber Testing Committee - G.P.A. Brink, Chm.
Technical Committee ----- J.W. Hawkins, Chm.
Sales Promotion Committee - N.Q. Scowcroft, Chm.
Air Hygiene & Mfg. Committee - H.H. Walter, Chm.

The full text of their reports is attached to these minutes.

12. President Schuman asked Mr. C.L. Sheckler, Chairman of the recently formed Environmental Study Committee, to give a brief report on the current activity of that committee. Mr. Sheckler said that one major objective of the committee was to keep members of the Institute informed on legislation affecting our industry, and in this connection he urged everyone to read the revised Walsh-Healy act now in effect for public contracts in respect to environmental working conditions involving dust counts and also noise levels.

Mentioned his current discussions with the U.S.P.H. Service in reference their policy and procedure on reporting significant findings of clinical examinations of employees to the individual's family physician, but not to the company physician. He stressed the necessity for the company physician to know which employees are in need of medical attention.

(continued)

Mr. Sheckler reported that he had written Mr. C.A. Gnam, in the U.S. Dept. of Commerce, on May 6, 1969, giving Mr. Gnam on behalf of the Asbestos Textile Institute, comments pertaining to the proposed legislation HR 2503. Mr. Sheckler pointed out to Mr. Gnam that HR 2503 is too broad and non-specific in its provisions, and as it related only to asbestos would vest all authority in the Dept. of HEW, including inspection authority which would, in effect, duplicate the existing and proposed responsibilities of the Dept. of Labor. Hence a separate act, such as the proposed HR 2503 relating only to the asbestos industry, is unnecessary and also undesirable.

Mr. Sheckler touched on some miscellaneous medical scientific reports concerning the biological effects on animals of asbestos in conjunction with pulmonary diseases.

In concluding his remarks Mr. Sheckler announced thata new member of his committee was Dr.J.H. Wolfsie, Corporate Medical Director, Uniroyal,Inc.. Other members of the Environmental Study Committee are:-Dr.J.L. Goodman, Raybestos-Manhattan,Inc. at North Charleston,S.C.;J.L. Rainey,Vice President, American Asbestos Textile Corporation; and R.P. Clark, Sales Mgr. for asbestos textiles,Uniroyal,Inc. ( Mr. Sheckler, the Chairman, is Manager - Accident Prevention and Health Administration, Johns-Manville Corporation,New York City.)

13. President Schuman announced these dates for future meetings:

October 8-10,1969 - The Carolina, Pinehurst, North Carolina
February 4-6, 1970 - The Regency Hyatt House, Atlanta,Ga.
June 10-12, 1970 - The Hotel La Provence, Thetford Mines,Que.
October 7-9, 1970 - The Statler Hilton Inn,Williamsburg,Va.

In respect to the meeting scheduled for June 10-12, 1970 at Thetford Mines, President Schuman expressed the sincere appreciation of all members for the invitation extended to the Institute by the mining companies, namely:- Asbestos Corporation Limited; Bell Asbestos Mines Limited;Canadian Johns-Manville Co., Ltd.;Cassiar Corporation Ltd.;and Lake Asbestos of Quebec,Ltd.

14. There being no other business to come before the meeting it recessed for a group luncheon after which it was duly adjourned.

Respectfully submitted,

H.E. Sunbury
Secretary

ASBESTOS TEXTILE INSTITUTE

Report of Funds — May 8, 1969

Balance On Hand at last report (January 10,1969)

| | | |
|---|---|---|
| General Fund | $ 1025.57 | |
| Savings Fund | 17408.91 | |
| Petty Cash Fund | 76.98 | |
| | | $18511.46 |

Receipts

| | | |
|---|---|---|
| To Savings Fund (Interest - 4 mos.) | $ 275.00 (Est) | |
| To Savings Fund ( 1969 Dues) | 3000.00 | |
| To General Fund ( 1969 dues) | 6000.00 | |
| To General Fund ( Book Sales) | 79.74 | |
| | | 9354.74 |
| Total On Hand and Received | | $ 27866.20 |

Disbursements

| | | |
|---|---|---|
| Legal Retainer ( 7 mos. ending 3/31/69) | 1250.00 | |
| Legal Expenses ( 7 " " " " " | 434.94 | |
| Secretary's salary ( 4 mos.) | 476.00 | |
| F.I.C.... Tax (First Qtr.1969) | 36.00 | |
| Secretary's Travel Expense | 254.86 | |
| Office rent ( 4 mos.) | 300.00 | |
| A.T.I. meeting expense (Feb.5-7,1969) | 703.78 | |
| Printing & Office supplies | 56.48 | |
| Telephone (4 mos.) | 80.61 | |
| Petty Cash (Vouchers 396-411 inclusive) | 59.77 | |
| Total Disbursements | | 3652.44 |
| Balance On Hand as of May 8, 1969 | | $24213.76 |

Funds

| | | |
|---|---|---|
| General Fund (Bank Statement of 5/8/69) | $ 4512.64 | (*) |
| Savings Fund | 19683.91 | (**) |
| Petty Cash Fund | 17.21 | |
| Total Funds | | $24213.76 |

Assets as of May 8, 1969

| | | |
|---|---|---|
| General Fund | $ 4512.64 | |
| Savings Fund | 19683.91 | |
| Petty Cash Fund | 17.21 | |
| Accts Receivable (Book Sales) | 1.32 | |
| Postage on Hand | 10.36 | |
| Furniture & Equipment (Nominal Value) | 1.00 | |
| Total Assets | | $24226.44 |

Liabilities (None)

Net Worth — $24226.44

(*) $1000.00 transferred from Savings to General Fund on 1/16/69
(**) Includes $275.00 estimated interest for period 1/1-4/30/69

Respectfully submitted,

H.T. Sunbury, Asst. Treasurer

# ASBESTOS TEXTILE INSTITUTE

## MINUTES - GENERAL MEETING - JUNE 20, 1969

## Seaview Country Club, Absecon, N. J.

In Attendance:

AMERICAN ASBESTOS TEXTILE CORP.
J. L. Rainey
J. W. Christenbury
H. H. Walter

GARLOCK INC.

G. E. Houghton
S. G. Dixit
E. W. Fisher (Guest speaker)

JOHNS-MANVILLE CORP.

E. A. Schuman
R. H. Billings
C. L. Sheckler

H. K. PORTER COMPANY, INC.

L. E. Moody
J. D. McCluer
D. E. Childers
J. L. Mitchell
J. W. Echerd

RAYBESTOS-MANHATTAN, INC.

M. Q. Scowcroft
A. R. Patterson
J. W. Hawkins
R. B. Smith

UNIROYAL, INC.

R. P. Clark
R. C. Hunt
D. T. Austin, Jr.
H. Fleming
J. H. Wolfsie, M. D.

ASBESTOS CORPORATION LIMITED
P. E. Leclerc
G. F. A. Brink

BELL ASBESTOS MINES LIMITED

W. H. Smith
C. H. Schoch

CASSIAR ASBESTOS CORP. LTD.

Dr. R. A. Kuntze

LAKE ASBESTOS OF QUEBEC LTD.

C. E. Stiefken

TURNER BROS. ASBESTOS CO., LTD.

W. M. Deckman

NICOLET INDUSTRIES, INC.

Geo. Griswold, Jr.
D. Frost

CADWALADER, WICKERSHAM & TAFT

H. C. Roosevelt (Legal Counsel)

ASBESTOS TEXTILE INSTITUTE

H. E. Sunbury (Secretary)

GUESTS

W. S. Hough, Sec'y-Treas., Mech. Packing Association.
J. L. Tucker, Consultant on Textiles
B. E. Shirey, Raybestos-Manhattan, Inc.

Note: Those attending committee meetings the previous two days, but not the General Meeting, are listed on committee reports.

FIBRE PRODUCER'S REPORT

Asbestos Textile Institute - June 20, 1969

By: M. P. Carson, Vice Pres. - Sales, ASBESTOS CORPORATION LTD.

Shipments from Quebec were down 6.7 percent at the end of May 1969 as compared with the five-month period in 1968. This was partly due to the unsettled labour situation in the St. Lawrence River earlier in the spring. Shipping companies in many cases refused to place vessels in Montreal, Quebec and Three Rivers pending a settlement of disputes. The settlement was forthcoming in the ports and shipping at present has returned to normal.

Most companies in Quebec have recently settled labour negotiations with unions. In our company's case, an agreement to the end of 1971 has been negotiated. Thus, one can expect a period of stability.

There are acute shortages of quality Group 3 fibre. While there has been no apparent change in shipments to the U. S. market as compared with last year, there appears to be a decrease in availability of Group 3. This decrease in availability has been referred to in past reports as far as British Columbia is concerned, and a similar situation has developed in Quebec.

Overseas markets have been strong generally in Group 3. It is notable that the Q.A.M.A. inventory for Group 3 has been reduced by 70% since May 31st, 1968.

In asbestos cement grades, strong demand continues for Groups 4, 5 and 6. Market reports from various areas highlight shortages in quality 4 Group fibres. Group 5 and 6 are in quite short supply for a/c applications, although some quantities of brake lining 5's and 6's are still available.

Shorts seem to be moving as well as in 1968, with some shortfalls reported. The closing of the Nicolet Mine earlier this year has reduced the availability of shorts.

To attempt to satisfy part of the apparent demand of the next few years, our company is increasing production in the Thetford area. We are hopeful of adding 10% to last year's total production. Plans to bring Asbestos Hill into production at the rate of 100,000 tons per year are progressing favourably. Mid-1972 is the target date. The ore will be concentrated at Ungava, transported to Europe, where a finishing plant will complete the job. The Penhale orebody is under development. This latter will not mean additional tonnage, as it will replace Normandie, which will be depleted by 1974.

There are other prospects still under study in Canada and Australia, but these are not considered to be at the stage where future production can be anticipated.

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Fibre Producer's Report

As far as one can confirm, Rhodesian fibre is still finding markets, and it is assumed there is no build-up of inventory there. Russia has made no new moves to increase its share of world markets and still retains about 250,000 tons, including shipments to Socialist Europe. Some Socialist countries in Europe are increasing their purchases of Canadian fibre, perhaps indicating some difficulties in obtaining more Russian supplies.

Minutes of the A.T.I. Fiber Testing Committee

Meeting held June 18 and 19, 1969 at the
Seaview Country Club, Absecon, N.J.

PRESENT:

| | | |
|---|---|---|
| Members: | G.F.A. Brink, Chairman | - Asbestos Corporation Ltd. |
| | D.E. Childers | - H.K. Porter Company, Inc. |
| | W.C. Streib | - Johns-Manville Corp. |
| | C.E. Stiefken | - Lake Asbestos of Que., Ltd. |
| Visitors: | E.W. Fisher | - Garlock Inc. |
| | D.J. Frost | - Nicolet Industries, Inc. |
| | C.H. Schoch | - Bell Asbestos Mines Ltd. |
| | W.H. Smith | " " " " |

BUSINESS:

1. Magnetic Rating Test

1.1 The outcome of the recent Magnetic Rating Round Robin on three (3) asbestos fibers and ten (10) textile products, conducted under the guidance of Mr. Walter Smith at different laboratory locations, and the conclusions based on the statistical analyses of the results by the Johns-Man-Corp. were reviewed at a joint session with members of Sub A-4, ASTM Committee D-13, and the ATI Technical Committee on the 18th June. Eighteen persons were in attendance at the joint session. The findings of the statistical analyses were as follows:

1.1.1 The two test methods give essentialy the same average, but are not necessarily the same for each sample.

1.1.2 There was no difference due to company alone on either test.

1.1.3 Isolated odd results seemed to occur with both the asbestos fibers and the asbestos textile products which could not be fully explained. However, in the case of the latter, these were probably due to variations in the magnetic content of the samples sent to each laboratory.

1.1.4 Although there were some erratic results, the Round Robin Test was an improvement over the previous one.

1.2 It was mutually agreed at the joint session that the new ASTM procedure would be based on the T. & N. apparatus on account of its apparent advantages; and a motion to this effect was passed at the 19th June meeting of the Fiber Testing Committee. Work was commenced on the first draft of the new ASTM Method of Test for Magnetic Rating of Asbestos Fiber and Textile Products under the guidance of Mr. Paul Nicodemus, Chairman of Sub A-4, ASTM Comm. D-13.

1.3 A number of important items relative to the magnetic rating

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test were discussed at the 19th June meeting, and it was recommended that a list of these be submitted to the Chairmen of the committees involved for consideration when writing up the new procedure.

2. National Stockpile Purchase Specification Asbestos-Chrysotile P-3-R4, Dated 18th November, 1965

2.1 In response to a request from Mr. Carl Gnam of the Miscellaneous Metals & Minerals Division (DSA) of the Department of Commerce in March, it was recommended that page (F) of Specification P-3-R4 be amended to read as follows:

'(F) Magnetic Rating:

The following types of chrysotile asbestos shall qualify in terms of magnetic rating as follows:

| Magnetic Rating | Recommended Use |
|---|---|
| Less than 1.0 | --- Electrical. |
| 1.0 but less than 2.0 | -- Certain Electrical & General Purpose. |
| 2.0 and above | --------- General Purpose.' |

2.2 The Technical Committee Chairman will advise Mr. Gnam of the joint session's recommendation

3. Recent activities of the QAMA Technical (Colour Test) and ASTM D-30 (Sub III) Committees (Rotap & Moisture Content Tests) of interest to ATI were briefly reviewed.

4. Spicular and Grit Content of Spinning Fibers

4.1 The results of experimental work to develop a suitable test method for measuring the spicular & grit content of spinning fibers were discussed and fractions recovered from three hydrocyclones in series were examined. The Committee recommended that work on this score be continued; and that other approaches such as the elutriation of the longer McNett fractions in the Crudy Content apparatus be considered as well as hydrocycloning. A progress report is to be submitted at the next meeting.

Respectfully submitted,

G.F.A. Brink, Chairman
ATI Fiber Testing Committee

Minutes: TECHNICAL COMMITTEE MEETING

Asbestos Textile Institute

June 18-19, 1969 at the Seaview Country Club, Absecon, New Jersey.

In Attendance:

| | | |
|---|---|---|
| Irving Barnett | - | Johns-Manville |
| William Maaskant | - | American Asbestos |
| D. T. Austin | - | Uniroyal |
| J. D. McCluer | - | H. K. Porter Co. |
| G. E. Houghton | - | Garlock, Inc. |
| J. W. Hawkins | - | Raybestos-Manhattan, Inc. |

During the Wednesday afternoon session (June 18), Messrs. George Harris, Paul Nicodemus, Paul Smith, and Bill Eckerd attended as ASTM A-4 members. Also, members of the Fiber Testing Committee - Messrs. Dewey Childress, Wm. Strieb, Walter Smith, Karl Shock, Donald Frost, and Sudhakas Dixit.

Minutes:

The first draft of ASTM Specification D-1118, Magnetic Rating of Asbestos was started. Information is being obtained from Mr. Lincoln of T & N on the electrical circuit to be included in the specification. Mr. Walter Smith is supplying information on sample preparation.

The National Stockpile Specification P-3-R4 on Spinnable Asbestos Fibers was discussed; recommendations are being made that three categories be included - 1 MR and under, over 1 MR but less than 2, and fibers over 2 MR.

MIL-I-3053, Insulation, Electrical, Asbestos Fiber, Treated and Untreated. This specification needed a lot of changes and the Technical Committee of the ATI has offered to assist the appropriate representatives in the revision.

MIL-P-16404 on Asbestos Packings was reviewed and several changes suggested.

HH-P-41C on Asbestos Rope & Wick was reviewed and a tolerance on weight for this specification was recommended.

MIL-I-24244 was reviewed and this specification is currently undergoing changes in the chemical analysis.

A new technique for determining the asbestos content by the fluoroborate technique was discussed.

The next ASTM specification to be revised will be D-1573 on Heat Ageing.

Respectfully submitted,

John W. Hawkins
Chairman

# MINUTES - SALES PROMOTION COMMITTEE

## Asbestos Textile Institute - June 19, 1969
## Seaview Country Club, Absecon, New Jersey

The Sales Promotion Committee met on June 19th with representatives of five member companies in attendance.

The major topic of discussion was the letter written on May 5th by the Naval Ship Engineering Center of the Department of the Navy to, we presume, all companies involved or interested in high-temperature insulating materials. This letter said in part ... "The serious hazards of asbestos have recently received widespread publicity and have generated a high level of interest concerning its use by the U. S. Navy as an insulating material." It went on to point out that the chief hazard existed wherever there was a possibility of dust evolution during fabrication, installation and rip-out. Further, it said ... "In order to minimize the hazards associated with the use of asbestos and therefore reduce the possibility of deleterious effects to the workers, a comprehensive study has been initiated by the Naval Ship Engineering Center, Hyattsville, Md. to investigate the feasibility of substituting alternate materials for asbestos used as lagging, piping and boiler insulation."

Our committee discussed this problem in depth as it related to an important segment of our business - textiles. Several member companies responded individually to the Navy with letters of protest. There was no direct action taken by the committee itself.

A motion was passed to recommend to the Board of Governors that representatives of the Environmental Study Committee contact the concerned persons at the Navy in Hyattsville for a conference on the problem. We felt that our current concern is involved with learning as much as we could about their progress and the degree of their intent and that information could best be obtained by the environmental Study Committee rather than the Sales Promotion Committee.

In an effort to have information on the Asbestos Textile Industry get wider distribution, we discussed the possibility of arranging free subscriptions to the trade magazine "Asbestos." We are thinking of engineering college libraries among other institutions. It was agreed to propose a program to the Board of Governors. A motion to do so was made and passed at this meeting.

Two Years ago, we investigated the possibility of instituting an advertising program sponsored by the Institute. After some preliminary work was accomplished, each member of the committee checked the subject with his own corporate executives. The reports back at that time were lukewarm at best and the matter subsequently was dropped. However, the Committee itself has not lost its enthusiasm for the project. Because of the increase in unfavorable publicity on asbestos during the ensuing time, members felt that their respective managements might be more receptive and that the program should be reinvestigated. The subject attracted spirited

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discussion but no specific action was taken at this meeting other than to put the subject on the agenda for the October meeting.

The meeting was adjourned early in order that members could attend the important meeting of the Air Hygiene and Manufacturing Committee meeting attended by two representatives of the U. S. Public Health Service.

Respectfully submitted,

H. Q, Scowcroft
Chairman

MINUTES - AIR HYGIENE & MANUFACTURING COMMITTEE
Asbestos Textile Institute

June 19, 1969 - Seaview Country Club, Abescon, N. J.

In Attendance:

| | | |
|---|---|---|
| H. H.Walter, Chairman | - | American Asbestos Textile Corp. |
| L. E. Moody | - | H. K. Porter, Inc. |
| H. Fleming | - | Uniroyal, Inc. |
| R. C. Hunt | - | Uniroyal, Inc. |
| R. B. Smith | - | Raybestos-Manhattan, Inc. |
| A. R. Patterson | - | Raybestos-Manhattan, Inc. |
| S. G. Dixit | - | Garlock, Inc. |

Bausch & Lomb Automatic Dust Counter:

The members of the committee agreed to further pursue the development of a method for correlating dust counts obtained by the Midget Impinger and the Bosch & Lomb Dust Counter. This attempt appears to be important in regards to the acceptance of datas from the Bosch & Lomb Dust Counter by governmental agencies as well as for the evaluation of such datas within the plants.

The Bosch & Lomb Dust Counter will be transferred shortly from the Uniroyal plant in Hogansville to H.K. Porter. Mr. Earl Wells - dust count technician of Uniroyal - will discuss his datas and experience with the technician of H.K. Porter. It is planned that at a later date the dust count technicians of all member companies get together, exchange their datas and experience and develop a method for the proper use of the Bosch & Lomb Dust Counter and a correlation to the Midgit Impinger.

Wet Weaving:

Samples of wet woven asbestos garment cloth before and after application of a finish proved that a wet woven asbestos garment cloth, which without the application of a proper finishing method, would be unacceptable for garment use, can be finished in such a way that it shows the same as or even improved characteristics of dry woven cloth. Problems arising from rust formation as well as from clogging of heddle eyes and reeds in the wet weaving process can be overcome by the use of stainless steel oval reeds and stainless steel heddle eyes.

Noise Exposure:

The problems of reducing the noise level, particularly in weave rooms, were discussed in regards to the "Revised Safety & Health Standards Under the Walsh-Healey Public Contracts Act". Copies of that act and an analysis of the revised standards will be distributed to the committee members.

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Dr. L. J. Cralley and Dr. William W. Lainhart of the U. S. Public Health Service, the Environmental Study Committee and members of the Board of Governors joined the committee meeting at 10:45 A.M. Dr. Cralley, Dr. Lainhart and Mr. C. L. Sheckler discussed procedures for the continuation of the study of the asbestos textile industry by the U. S. Public Health Service.

Respectfully submitted,

H. H. Walter
Chairman