

Philadelphia, Pa.
February 18, 1946

At a regular meeting of the Directors of John T. Lewis & Bros. Company, held this day at their offices in the Widener Building, there were present:

J. W. Gardiner, President
S. F. Reeves, Vice President
A. M. Wilson, Vice President
M. H. Merritt, Secretary
L. T. Beale, Director

The meeting was called to order by Mr. J. W. Gardiner who presided, and Mr. M. H. Merritt reported the minutes of the meeting.

The minutes of the meeting of February 4 were read and approved.

Mr. Reeves submitted the following comparative figures for the month of January 1945 and 1946 including estimated taxes, but without including New York overhead.

January 1945 - Profit \$11,948.17

January 1946 - Profit \$15,111.72

Mr. Wilson reported that our oil mill was shut down on February 6 for lack of seed and Mr. Reeves reported that the pig lead shortage was the worst he had ever seen since he has been with the company. This is in spite of the fact that our stock has been kept up to the full limit allowed.

On motion by Mr. L. T. Beale and seconded by Mr. Gardiner, it was unanimously decided to make application for a C&B for additional expenses of our new oil mill in the amount of \$66,188.00. This is due to some additional facilities that have been found advisable and also due to increased labor costs since the original application was submitted.

The regular report of deliveries for the week ending February 15 was presented by Mr. Wilson.

There being no further business, upon motion the meeting adjourned.



Morris H. Merritt, Secretary.