

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS

OF PITTSBURGH CORNING CORPORATION

HELD IN NEW YORK CITY, MARCH 3, 1971

**PLAINTIFF'S
EXHIBIT**

U-542

Mr. Bierer advised the Board that Appropriation Request A-1316 covering the installation of a Dust Collection system in Plant 8 at Port Allegany had a cost overrun of \$20,643 against an appropriated amount of \$83,128. He explained the reasons for the excess expenditure and requested approval of the expenditure.

Upon motion duly made, seconded and carried it was

RESOLVED, That the over-expenditure on A-1316, amounting to \$20,643 be, and hereby is, approved.

Mr. Bierer reviewed the Venezuela Plant proposal:

- A market survey had been made by a consulting firm in Venezuela which confirmed the sales projections shown in the Pittsburgh Corning Corporation proposal.
- Plans for Venezuela have been temporarily held up pending completion of development work on High Temperature FOAMGLAS and Asbestos-free UNIBESTOS. If these developments are successful the Venezuelan plant would be re-designed for their manufacture instead of for the current products.
- The land required for the Maracaibo plant has been under option, with extensions given by the Maracaibo Development Company several times. To show the Venezuelan government we are still interested in the project it is desirable to purchase the land at this time.

Mr. Bierer stated that due to certain political moves and the withdrawal of an American company from a Venezuelan venture, he desired to talk with Mr. Robert Murphy and the American Ambassador in Venezuela to get their opinion on whether the political climate is still favorable. If it is, he will seek a verbal approval from the Board by the end of March to purchase this property.

2. ASBESTOS-FREE HIGH TEMPERATURE PIPE COVERING

The pilot equipment has made pipe covering up to 6" diameter. Development work is being done now on larger diameters. Test installations in the field are being scheduled.