

Philadelphia, Pa.
February 16, 1942.

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

Edward F. Beale, Chairman of the Board
J. W. Gardiner, President
S. French Reeves, Vice President
A. M. Wilson, Vice President
Morris H. Merritt, Secretary
Leonard T. Beale, Director

The meeting was called to order by Mr. Edward F. Beale, who presided, and Mr. Morris H. Merritt reported the minutes of the meeting.

The minutes of our meeting of February 9 were read and approved.

Mr. Gardiner reported that he had just received a telephone call from Mr. Sidford asking Mr. Wilson and himself to come to New York on Thursday to discuss what is hoped will be the final details of a contract with the Raybestos Company on special oils. *March 26*

Mr. Reeves referred to John Furey, who will complete fifty years of active service as a pressman in our metal department in June 1942. Furey was taken sick early in January and has only recently gotten out of the hospital. He is particularly anxious to complete fifty years of service with the company, although he is still far from well. Under these circumstances Mr. L. T. Beale suggested that he be kept on our active payroll until March 15 rather than to transfer him to a pension.

Mr. Reeves submitted the yearly report of the Benefit Department of John T. Lewis & Bros. Company for the year 1941 showing assets of \$5,472.81.

He also stated that our approximate net profits for January, 1942 would be \$30,000.00 as compared with about \$16,000.00 net profits in January 1941. The detailed figures will be submitted next week.

The regular weekly report of shipments for the week ending February 13 was submitted.

The Board approved the contemplated raise in wages for employees of the Philadelphia Solder Company to 57¢, 67¢ and 77¢ per hour respectively, which represents an increase of 7¢ per hour, as recommended by Messrs. Gardiner and Watts.

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

Morris H. Merritt
Secretary.

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