PLAINTIFF'S EXHIBIT
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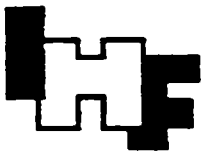

ANNUAL REPORT

1975

SF H018334

NOTED:
J. V. SKENDALL

PLAINTIFF'S EXHIBIT
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WV-002450

BOARD OF TRUSTEES

Chairman
Edward J. Slack
PPG Industries, Inc.

Vice Chairman
S. D. Steiner, M.D.
General Motors Corporation

Secretary
Joseph T. Noe, M.D.
Inland Steel Company

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Mellon Bank

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Daniel C. Braun, M.D.
Industrial Health Foundation

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Union Carbide Corporation

H. G. Crook
Westinghouse Electric Corporation

William J. Cunnick, Jr., M.D.
Metropolitan Life Insurance Company

James P. Dunn, M.D.
Western Electric Company, Inc.

Warren S. Ferguson
Allied Chemical Corporation

Robert G. Hampel
Aluminum Co. of America

Dr. Theodore S. Herman
Carnegie-Mellon Institute of Research

Milton G. Hulme
Mine Safety Appliances Company

Andrew Kalmykow
American Insurance Association

Dr. William N. Maclay
Koppers Company, Inc.

Kenneth W. Nelson
ASARCO Incorporated

Clifford L. Sheckler
Thermal Insulation Manufacturers Assn.

C. Thomas Spivey
United States Steel Corporation

John Vyverberg
Owens-Corning Fiberglas Corporation

Leroy K. Wheelock
St. Joe Minerals Corporation

Allen P. Wherry
Thomas Associates

Raymond A. Yerg, M.D.
American Can Company

Dr. John A. Zapp, Jr.
E. I. du Pont de Nemours & Company



1975 OVERVIEW

Like most other enterprises, the Foundation felt the impact of the recession and economic dislocations which marked 1975. As a result, income from several service areas decreased somewhat as compared to 1974.. Fortunately, several forward-looking actions taken in recent years began to produce income which partially offset these declines. For example, income from the analytical laboratory which was established in April of 1974 was triple that of the first year's operations. Similarly, our increased emphasis on educational activities enabled us to maintain the level of income from these sources in spite of the energy shortage and reduced travel budgets. The most important single factor with respect to income, however, was the unusually good performance in surveys, both engineering and medical, for member companies. In this connection, it is worthy of note that this type of service was provided to thirty different member companies, or better than one out of five of the organizations holding membership in the Foundation.

Total operating income for the year amounted to $309,000, an increase of $40,000 over the previous period. At the same time, however, operating expenses increased considerably. Much of this increase was in the higher cost of materials and services purchased, escalated utility and postal rates, and expanded employee benefits. Added maintenance on the twenty-year old headquarters building amounted to over $3,000, and legal fees in connection with litigation accounted for more than $5,000. Another item of extraordinary cost was a final payment to the subcontractor on the old NIMH grant which necessitated an outlay of over $7,000.

The toxicology laboratory, returned to Pittsburgh in the fall of 1974 and moved to larger quarters at the end of that year, caused necessary expenditures for capital acquisition, as well as for developmental work.

Total operating expense was $361,000 leaving an operating deficit of $52,000. This was partially offset by $40,000 in grants from the Trustees Fund, which are detailed elsewhere in this report.

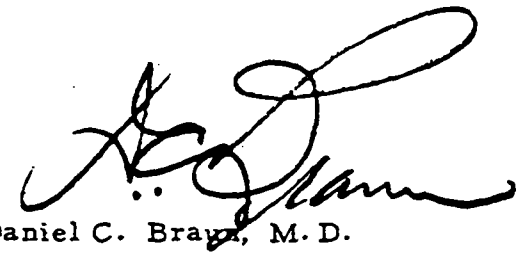
Capital expenditures amounted to approximately $6,000 for new technical equipment, including an oxygen indicator and an octave band analyzer. Thus, the net result of the year's fiscal operations was a deficit of $18,000.

The balance sheet included in this report requires some explanation. An extensive medical survey was about 75% completed during 1975, but had been paid for in full before the end of the year. In the auditor's view, the total income from this project was treated as a liability and listed as "payment on uncompleted project." We believe this gives a distorted picture of the total liabilities by approximately $17,000.

SF H018336

Services rendered to member companies are detailed in the following sections, but several comparatively innovative types of service might be mentioned here. As is well known, companies within the same industry have sometimes hesitated to meet with each other to discuss mutual problems of industrial health because of the restrictions of the antitrust laws. IHF has arranged to provide a means by which member companies can legally meet under its aegis, for the purpose of discussing scientific approaches to worker health. Another innovation is structuring and conducting training courses exclusively for personnel of a single member company, either on the company's premises or elsewhere. Finally, recognizing the importance placed on epidemiologic data by NIOSH and by EPA, the Foundation has taken steps to increase our capabilities in the performance of this type of study.

For the year 1975 IHF can point to a strengthened staff, additional equipment and broader capabilities, and looks forward to 1976 with confidence. Best of all, this has been made possible entirely by the dedication and continued efforts of the devoted staff.



Daniel C. Braun, M. D.
President

SF H018337

I_{H_F} SERVICES

Twenty-nine industrial hygiene surveys, one safety audit, and four occupational medicine reviews were conducted for 30 member companies in 1975. Instrumented plant surveys included determinations for dust levels, fumes, noise and asbestos counts. Engineering services added an octave band analyzer and several new personal sampling pumps to its reserve to provide members with the most up-to-date, effective monitoring equipment available. A comprehensive medical audit was carried out for one company covering operations in eight locations, and two member companies are receiving medical consultation on a scheduled basis to augment their own programs. Field surveys are an increasingly important service, especially to members without established departments within their companies. IHF's professional staff is backed by 40 years' experience in this and related fields, offering members a marked advantage in finding solutions to their occupational health problems.

Over the past three years, IHF's Analytical Laboratory has doubled the number of analyses performed each year. These include gravimetric determinations, x-ray diffraction for free silica, asbestos fiber counting, gas chromatography of a wide variety of organic materials, as well as atomic absorption spectrophotometry, and techniques for inorganic compounds for metals. Located in Carnegie-Mellon Institute for Research, the Analytical Laboratory is in the final stages of seeking accreditation by the American Industrial Hygiene Association, which includes participation in the NIOSH Proficiency Analytical Testing Program. Samples taken during IHF's industrial hygiene field surveys are analyzed without delay, providing members timely service at a special member rate. Mr. Dennis R. Balya joined the staff in November, 1975, as Supervisor of the laboratory.

The Toxicology Laboratory was moved in December to new and expanded quarters in the Eureka Building, 3400 Forbes Avenue, in the Oakland section of Pittsburgh. The expansion will assure its capability to meet anticipated larger work loads when the Toxic Substances bills become law. For many years the laboratory has conducted extensive research in the field of pulmonary diseases employing both inhalation and intratracheal techniques. One short-term study was carried out during 1975, and a long-term intratracheal study continued. An additional long-term project was initiated, involving the implantation of platy materials in laboratory animals. Short-term toxicity studies of industrial chemicals and household products may include acute oral administration, eye irritation, skin penetration and irritation, acute inhalation, skin sensitization and feeding studies. All procedures are in accordance with the provisions of the Federal Hazardous Substances Act.

An epidemiology study was made for a member company to determine the incidence of silicosis in their specific industry. Projects of

SF H018338

this kind are expected to become a major activity of IHF in the coming years as the demand for this kind of data increases.

The calendar of 1975 meetings and courses gives evidence of the broad coverage of occupational health problems given consideration this past year:

January 15-17	Eleventh Engineering Discussional (for IHF Members only) on "Current Environmental Control Techniques".
March 12-13	Symposium on Silica.
April 15-17	IHF/AIHA Training Course on "Industrial Health—Evaluation and Control Under OSHA".
April 29-30	Symposium on Particulate Polycyclic Organic Matter.
July 8-9	Symposium on Occupational Exposures Which Affect the Lung. This meeting was held in the Notre Dame Continuing Education Center, Notre Dame, Indiana.
September 4-5	Training Course for Occupational Health Nurses on "Cardiovascular Disease—Evaluation, Assessment, Rehabilitation".
September 15-17 September 22-24	Training Courses especially designed for representatives of the United States Fidelity and Guaranty Company, held in Baltimore, Maryland.
October 22-23	IHF 40th Anniversary Annual Meeting Program on "The Proposed Toxic Substances Control Act; The Clean Air Act; and Affirmative Action Program for the Handicapped".
December 10-11	Medical-Legal Discussional (for IHF Members only) in New York City on "Legal and Ethical Considerations of Occupational Medicine".

One hundred four persons from 69 companies participated in the two open training courses, and comments by registrants were especially complimentary. Total attendance for all meetings and courses this year was 569. Certificates are awarded for completion of each course, and the Nurses Course is accredited for continuing education units.

SF H018339

In addition, the professional staff provided individual in-house training during January for an industrial hygienist in training in one member company. This type of concentrated on-the-job training is especially helpful to persons seeking to gain understanding of the total occupational health and safety spectrum.

As yet another service, IHF arranges and coordinates details of special meetings for member companies. Discussion of occupational health problems under the aegis of the Foundation can avoid antitrust legal restrictions, and provide companies from the same industry the opportunity to consider freely employee health matters of mutual interest. Such meetings were arranged for two groups of members.

In an effort to reactivate the IHF Scientific and Professional Committees a joint meeting was held on February 12 at Carnegie-Mellon Institute, Pittsburgh, to acquaint the members with IHF's overall objectives, to discuss the purpose of these committees, and to develop specific programs for the coming year.

The Industrial Hygiene Digest, the monthly publication of occupational safety and health abstracts from more than 100 scientific publications, continues to be a most valuable service to IHF members. Companies receive a specified number of subscriptions as a part of dues, and additional subscriptions may be purchased at a special rate. Subscriptions are also available to non-members.

The accumulation of abstracts since 1935 numbers nearly 44,000. Literature searches begin with this data bank and are carried out by using the extensive medical and technical information centers in the Pittsburgh area and computerized national medical library systems.

Proceedings of the Symposia on Isocyanates and on the Toxicity of Metals were published during 1975. Both had wide appeal.

Two issues of Memos to Members, IHF's newsletter, were distributed to members during the year. Articles on health and safety are included in the Memos along with a report of IHF programs and activities.

The answering of telephone and written inquiries on a myriad of subjects relating directly or indirectly to occupational health is a most important function of Information Services. All members of IHF's professional staff contribute expertise for this service, and the number tabulated for the year averaged over 40 per month.

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NEW DEPARTMENT AT IHF

Because of increasing printing needs and rising costs for outside services, IHF opened its own offset printing shop in June of this year. Equipment includes a photomat platemaker with automatic reducer, an offset press, automatic collater, folder and staplestitcher, and graphotype and addressing machines. Typical of all new ventures, many problems were encountered in the first several months of operation which delayed publication of the Industrial Hygiene Digest. Production has improved and the print shop is expected to become a vital part of improved communication with members.

STAFF ACTIVITIES

Dr. Braun spoke on "Environmental Sampling—A Physician's Viewpoint" at an Occupational Health and Illness Seminar sponsored by the American Insurance Association on January 29 in Pittsburgh. At IHF's training course for occupational health nurses on September 4-5, his subject was "Placement of the Cardiac Employee." On December 23, Dr. Braun attended the Swearing-in Ceremony and reception for Dr. Morton Corn as the new Assistant Secretary of Labor for Occupational Safety and Health.

Mr. Speicher spoke on "Technological Measures and the Role They Play in Preventing Occupational Accidents and Sickness" at the International Scientific Symposium in Poznan, Poland on April 22, by special invitation from the United States Department of Labor. His paper was presented along with those of lecturers from fourteen countries. The three-day meeting on the "Protection of a Human Being in his Working Environment" is considered to be the first of its kind. Mr. Speicher also attended the American Industrial Hygiene Association conference June 2-6 in Minneapolis.

Mr. Brlan attended the Symposium on Workplace Hazard Monitoring conducted by the American Conference of Governmental Industrial Hygienists on December 8-9 in Cincinnati.

Mr. Reilly spoke on "Guideposts for Making a Facility Safety Audit" January 29-30, in Pittsburgh for the AIA sponsored seminar. On April 16-18, Mr. Reilly attended the Western Pennsylvania Safety Conference in Pittsburgh, and on October 29 - November 2, he attended the National Safety Congress in Chicago.

SF H018341

Date Joined	Company
1937	*Abrasive Grain Association
1936	Allegheny Ludlum Industries, Inc.
1956	Allied Chemical Corporation
1936	Aluminum Company of America
1969	Aluminum Company of Canada, Ltd.
1947	American Can Company
1971	American Foundrymen's Society
1938	*American Insurance Association
1944	American Iron and Steel Institute
1957	American Metal Climax, Inc.
1937	American Mining Congress
1945	*American Mutual Insurance Alliance
1944	American Optical Corporation
1967	American Petroleum Institute
1936	ASARCO Incorporated
1969	American Textile Mfrs. Institute, Inc.
1966	ARCO/Polymers, Inc.
1970	Argonaut Insurance Company
1974	BASF Wyandotte Corporation
1970	The Bahnson Company
1944	Brush Wellman, Inc.
1955	CPC International, Inc.
1953	Can Manufacturers Institute, Inc.
1952	Celanese Corporation
1971	*Cemented Carbide Producers Assn.
1968	Certain-Teed St. Gobain Insulation Corp.
1974	Chrysler Corporation
1958	Ciba-Geigy AG
1974	Colt Industries Inc.
1972	Columbia Gas System Service Corporation
1975	Commercial Shearing, Inc.
1958	Companhia Siderurgica Nacional
1973	Consolidated Edison Co. of New York, Inc.
1972	Consolidated Natural Gas Service Company
1975	Consolidation Coal Company, Inc.
1975	D'Appolonia Consulting Engineers, Inc.
1974	DeSoto, Inc.
1952	Diamond Shamrock Corporation
1973	Dow Chemical U.S.A.
1937	Drakenfeld Division, Hercules, Inc.
1937	Dravo Corporation
1936	E. I. du Pont de Nemours & Company
1966	Eastman Kodak Company
1973	Minerals & Chemicals Division, Engelhard Minerals & Chemicals Corp.
1975	Epic Metals Corporation
1956	Equitable Life Assurance Society of U.S.
1964	Exxon Corporation
1973	Falcon Foundry Company
1974	Fostoria Glass Company
1936	Foundry Supply Manufacturers Group
1970	General Cigar Company, Inc.
1947	General Electric Company
1951	General Mills, Inc.
1942	General Motors Corporation
1974	General Refractories Company
1954	Georgia Kaolin Company

Date Joined	Company
1937	*Grinding Wheel Institute
1950	Gulf Oil Corporation
1936	Hall China Company
1972	Heinz U.S.A. (Div. of H. J. Heinz Co.)
1973	Howell Industrial Clinic
1937	Huntington Alloys, Inc.
1975	Industrial Gasket & Shim Co., Inc.
1973	Ingersoll-Rand Company
1947	Inland Steel Company
1947	IBM Corporation
1970	International Lead Zinc Research Org.
1974	International Technical Information Inst.
1936	Johns-Manville Corporation
1939	Jones & Laughlin Steel Corporation
1955	Kawecki Berylco Industries, Inc.
1974	Kopp Glass, Inc.
1942	Koppers Company, Inc.
1970	Laclede Steel Company
1968	Homer Laughlin China Company
1974	Lenox Crystal, Inc.
1937	J. S. McCormick Company
1966	Marcona Mining Company
1970	Marion Health & Safety, Inc.
1937	Metropolitan Life Insurance Company
1965	Miles Laboratories, Inc.
1974	Milliken Brick Company
1936	Mine Safety Appliances Company
1974	Mobay Chemical Company
1975	Monongahela Iron & Metal Company, Inc.
1936	Motor Vehicle Mfrs. Assn. of U.S., Inc.
1937	NL Industries, Inc.
1974	National Annealing Box Company
1973	National Forge Company
1972	Organization Resources Counselors, Inc.
1953	Owens-Corning Fiberglas Corporation
1936	Owens-Illinois, Inc.
1937	PPG Industries, Inc.
1937	Pennsylvania Glass Sand Corporation
1972	Peoples Natural Gas Company
1975	Pittsburgh & Lake Erie Railroad
1970	Pneumafil Corporation
1938	Portland Cement Association
1970	Potters Industries, Inc.
1973	Pullman-Standard
1968	Raybestos-Manhattan, Inc.
1937	H. H. Robertson Company
1972	Safety First Industries, Inc.
1973	The Sager Glove Corporation
1937	St. Joe Minerals Corporation
1956	Sauereisen Cements Company
1956	Seattle Services Division, The Boeing Co.
1971	Selenium-Tellurium Development Assn., Inc.
1974	Sharon Steel Corporation
1972	Shell Oil Company
1974	Shenango Incorporated
1956	Soap and Detergent Association
1975	The Standard Oil Company

*Multiple Membership

SF H018342

Date Joined	Company
1962	Stauffer Chemical Company
1965	Sturm, Ruger & Company, Inc.
1969	Tenneco, Inc.
1966	Thermal Insulation Manufacturers Association, Inc.
1970	Travelers Insurance Companies
1972	Tri-State Engineering Company
1936	Union Carbide Corporation
1974	United States Gypsum Company
1970	U. S. Mineral Products Company
1936	U. S. Potters Association
1936	United States Steel Corporation
1960	Van Straaten Chemical Company
1938	Vesuvius Crucible Company
1975	Vulcan Mold & Iron Company
1975	Washington Mould, Machine & Foundry Company
1974	Watson-Standard Company
1937	Wedron Silica Division, Del Monte Properties Company
1962	Western Electric Company, Inc.
1937	Westinghouse Electric Corporation
1968	Arthur C. Withrow Company
1975	Young Galvanizing, Inc.

NEW MEMBERS

The Ansul Company
Consolidation Coal Company, Inc.
E. D'Appolonia Consulting Engineers, Inc.
Epic Metals Corporation
Industrial Gasket & Shim Company, Inc.
Monongahela Iron & Metal Company, Inc.
Pittsburgh & Lake Erie Railroad
The Standard Oil Company
Vulcan Iron & Mold Company
Washington Mould, Machine & Foundry Company
Young Galvanizing, Inc.

SF H018343

ENGINEERING

Chairman
William J. Schreibeis
Bell Telephone Laboratories

Richard S. Brief
Esso Research & Engineering Co.

P. S. Eshelman
General Motors Corp.

Ross J. Elson
Inland Steel Co.

Dr. Donald R. Lynam
International Lead Zinc Res. Org.

James F. Morgan
E. I. du Pont de Nemours & Co.

George L. Swallow
Johns-Manville Corp.

R. H. Watson
Aluminum Co. of America

Gary E. Welch
St. Joe Minerals Corp.

Joseph E. Zatek
Mine Safety Appliances Co.

LEGAL

Chairman
Andrew Kalmykow
American Insurance Association

Richard E. Day
Pennsylvania Glass Sand Corp.

Robert Gillespy
Squire, Sanders & Dempsey

Edward E. Kuebler
Kuebler & Del Deo

J. Paul Martha
Reed, Smith, Shaw & McClay

Douglas Soutar
ASARCO Inc.

James S. Stickles
American Mutual Ins. Alliance

MEDICAL

Chairman
Robert C. Thompson, M.D.
General Electric Company

Thomas S. Ely, M.D.
Eastman Kodak Co.

Lee B. Grant, M.D.
PPG Industries, Inc.

Robert J. Halen, M.D.
Jones & Laughlin Steel Corp.

E. Quentin Hull, M.D.
Union Carbide Corp.

Raymond F. Peters, M.D.
Dravo Corp.

Edward R. Plunkett, M.D.
City of Hope National Medical Center

Otto P. Preuss, M.D.
Brush Wellman Inc.

NURSING

Chairman
Mrs. Helen Kunzler, R.N.
United States Steel Corporation

Mrs. Dorothy Dean, R.N.
Jones & Laughlin Steel Corp.

Mrs. Jean W. Fraser, R.N.
PPG Industries, Inc.

Mrs. P. Jean Klara, R.N.
Koppers Co., Inc.

Miss Barbara Miller, R.N.
Aluminum Co. of America

Miss Ann R. Roseta, R.N.
Dravo Corp.

Miss Janet M. Ruff, R.N.
South Carolina Dept. of Health & Environmental Control

Miss Rae Wharton, R.N.
Pittsburgh Bulk Mail Center

TOXICOLOGY

Chairman
James M. McNerney
American Petroleum Institute

Dr. Anna M. Baetjer
The Johns Hopkins University

Howard E. Bumsted
U. S. Steel Research Laboratory

Dr. V. K. Rowe
Dow Chemical Co.

Dr. Robert A. Scala
Esso Research Engineering Co.



MINUTES

ANNUAL BUSINESS MEETING OF IHF MEMBERS
Mellon Institute Auditorium, Pittsburgh, Pa.
October 23, 1975

The meeting was called to order by the Chairman, Mr. Edward J. Slack at 2:35 p.m. In the absence of both the secretary and treasurer, the reading of the minutes of the meeting of October 23, 1974, was dispensed with and a motion was made by Mr. John Janous and seconded by Dr. Webb that they be accepted as previously circulated. The financial report was incorporated into Dr. Braun's report of the activities of the Foundation. Mr. Slack then turned the meeting over to Dr. Braun who reported as follows:

To date in 1975, eleven new members have joined the Foundation and during the same period, nine have resigned. Publications from the Information Services include the proceedings of the Symposium on Toxicity of Metals and the Symposium on Isocyanates. Proceedings of the Symposium on Silica and the Symposium on Particulate Polycyclic Organic Matter are in preparation. A technical booklet on the Health Aspects of Fibrous Glass and a Bibliography of Free Silica have also been published, and the Decennial Index of the Industrial Hygiene Digest is in preparation, as is a Sampling Procedure manual.

Surveys

Fourteen engineering surveys and four medical surveys have been completed. Two joint engineering and medical surveys are in progress, as is one corporation-wide medical survey. One safety survey is in progress.

Projects

A project on the physiological effects of heat has been completed, and an epidemiological study among pottery workers has also been completed. A long-term toxicology study of fibrous material is in progress.

Meetings and Courses

Eleven meetings and courses were conducted during the year, including the Annual Meeting. A Medical/Legal conference is scheduled for December. One training course was conducted in two sessions for a member company in its offices, and was highly successful.

Finances

At the end of the third quarter, the Foundation showed a deficit of approximately $22,000 and it was pointed out that this would have been considerably higher had it not been for the gifts and grants received by way of the Trustee's Fund. The forecast for the fourth quarter appears to indicate that this deficit can be reduced somewhat. It was pointed out that the income of the second and third quarters is traditionally low as compared with the first and fourth quarters.

Dr. Braun called for reports by the chairman of the Medical Committee. In the absence of the Chairman of the Medical Committee, Dr. Braun reported that he and Dr. Thompson had met to discuss the activities of the Committee (trip to Stratford, Connecticut). Subsequently, Dr. Thompson met with Mr. Kalmykow, the Chairman of the Legal Committee at the latter's office to discuss the program for the Medical/Legal Conference in December. On October 21, 1975, the Medical Committee and a representative of the Legal Committee met to discuss this Discussional in greater detail.

Mrs. Helen Kunzler, Chairman of the Nursing Committee, reported for that committee.

Mr. William Schreibeis reported for the Engineering Committee.

Mr. James McNerney reported for the Toxicology Committee.

Dr. Webb, Chairman of the Committee on Nominations, presented the slate of nominations for the eight vacancies on the Board. They are as follows:

Three-Year Term

Thomas W. Carmody	Union Carbide Corp.
Warren S. Ferguson	Allied Chemical Corp.
Robert G. Hampel	Aluminum Co. of America
Theodore S. Herman	Carnegie-Mellon Institute of Research
Milton G. Hulme, Jr.	Mine Safety Appliances Co.
S. D. Steiner, M.D.	General Motors Corp.
John F. Vyverberg	Owens-Corning Fiberglas Corp.
William M. Zarrella	Gulf Oil Corp.

SF H018345

There being no nominations from the floor, it was moved by Mr. Slack and seconded by Dr. Noe that the nominations be accepted, and this was carried out unanimously.

Dr. Braun thanked the Chairmen for their reports and turned the meeting back to Mr. Slack, who pointed out that the deficit discussed earlier was the basis for the action of the Board of Directors in increasing the dues for the coming year.

Both Dr. Braun and Mr. Slack thanked the outgoing members of the Board for their support and assistance over the period of their tenure, and the meeting was adjourned at 3:55 p. m.

Respectfully submitted,

DCB:jlc

Daniel C. Braun, M. D.
President, for
Joseph T. Noe, M. D.
Secretary

WEIDLEIN SCIENTIFIC LECTURE

The Edward Ray Weidlein Scientific Lecture was instituted in 1973 to recognize the assistance Dr. Weidlein gave to IHF in its early years, when he was President of Mellon Institute. In 1975, IHF honored Dr. Anna M. Baetjer as the third lecturer in this series, and her subject was "The Dilemma in Toxicology." Dr. Baetjer is Professor Emeritus in the Department of Environmental Medicine of The Johns Hopkins University School of Hygiene and Public Health. Dr. Theodore F. Hatch, Professor Emeritus of the University of Pittsburgh, was selected as the first lecturer, and Mr. Leo Teplow, Special Consultant to Organization Resources Counselors was honored in 1974.

SF H018346

INDUSTRIAL HEALTH FOUNDATION, INC.

BALANCE SHEET

DECEMBER 31, 1975 AND 1974

ASSETS

	1975	1974
Current Assets		
Cash in Banks and On Hand	23,952.70	25,739.56
Investments	-	24,549.20
Accounts Receivable	7,483.25	9,358.11
Inventories	1,200.00	1,200.00
Work in Progress	25,052.74	-
Prepaid Insurance	558.08	263.59
Travel Advances	227.45	200.00
Total Current Assets	58,474.22	61,310.46
Land, Building and Equipment		
Land	121,745.00	121,745.00
Building	96,795.41	96,795.41
Equipment and Fixtures	26,989.70	24,292.10
Automobile	3,233.00	3,233.00
Total	248,763.11	246,065.51
Less — Accumulated Depreciation	51,794.48	46,094.77
Net Book Value	196,968.63	199,970.74
	255,442.85	261,281.20

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities		
Accounts Payable	3,627.03	1,801.54
Mortgage Payable - PIDA - Current Portion	6,352.05	6,226.37
Note Payable - RIDC - Current Portion	227.00	227.00
Accrued Payroll Taxes and Withholdings	402.26	260.96
Deferred Income		
Payment on Uncompleted Project	23,500.00	-
Prepaid Dues	58,791.66	54,000.00
Prepaid Subscriptions	11,902.30	15,652.85
Total Current Liabilities	104,802.30	78,168.72
Long-Term Liabilities - Installments Due After One Year		
Mortgage Payable - PIDA	45,750.10	52,102.15
Note Payable - RIDC	1,362.00	1,589.00
Total Long-Term Liabilities	47,112.10	53,691.15
Members' Equity	103,528.45	129,421.33
	255,442.85	261,281.20

An Independent Audit by
Wellinger, Nickel and Company
Certified Public Accountants
Pittsburgh, Pennsylvania
June 17, 1976

SF H018347

TRUSTEES FUND

Early in 1974, the Board of Trustees initiated a fund drive to permit the Foundation to retire an accumulated debt, increase its staff, purchase needed equipment and generate capabilities for new income sources. Thirty-eight percent of the goal of $500,000 was reached by December 1975.

IHF gratefully acknowledges the support of the following companies in this fund drive:

Alcoa Foundation	$25,000
PPG Industries Foundation	25,000
General Motors Corporation	20,000
International Business Machines Corporation	25,000
United States Steel Corporation	25,000
Metropolitan Life Insurance Company	15,000
Union Carbide Corporation	15,000
Mine Safety Appliances Company	10,000
ASARCO, Incorporated	10,000
Owens-Corning Fiberglas Corporation	5,000
Koppers Company, Inc.	5,000
American Can Company	5,000
American Insurance Association	4,000
Equitable Life Assurance Society	1,500

The funds have been used in part to equip the Analytical Laboratory at Carnegie-Mellon Institute of Research, expand the Toxicology Laboratory in the Eureka Building, purchase additional technical equipment, and add to IHF's professional staff.

SF H018348

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Daniel C. Braun, M.D.
President

Michael Brlan, M.S.
Director of Membership Services

Sally Jo Carlysle
Director of Office Services

George H. Reilly, A.B.
Director of Safety and Training

Jane F. Brislin, M.L.S.
Director of Information Services

Paul Gross, M.D.
Director of Pathology Research

Marianne Kaschak, B.S.
Director of Laboratory Services

Dennis R. Balya, M.S.
Supervisor, Analytical Laboratory

Mary Ann Babyak, B.S.
Research Chemist

H. Wilbur Speicher, M.S.
Industrial Hygiene Engineer/
Health Physicist

Guy E. Dent
Research Technician

Sherry Kaiser
Receptionist/Secretary

Jean L. Collins, A.B.
Secretary/Library Assistant

Dee Montgomery
Bookkeeper

Sandra Budkowski
Technical Typist

Ruth Hopper
Secretary

Debbie Sartoris
Secretary

1975

