

BOARD OF DIRECTORS MEETING

New York, N. Y.

January 17, 1935.

A meeting of the Board of Directors of the Lead Industries Association was held on Thursday, January 17, 1935, at 12:00 Noon, at the Board Room of the National Lead Company, 111 Broadway, New York City.

Present

Clinton H. Crane, Chairman
H. M. Brush
Clarence Glass
R. M. Roosevelt
D. A. Callahan
P. E. Sprague
F. M. Carter
W. Y. C. Hunt
F. S. Mulock

F. E. Wormser, Secretary-Treasurer.

Representing

St. Joseph Lead Company
American Smelting & Refining Co.
Anaconda Sales Company
Eagle-Picher Lead Company
Hecla Mining Company
Metals Refining Company
National Lead Company
Reynolds Metals Company
United States Smelting Refining & Mining Co. Inc.

Mr. Clinton H. Crane occupied the chair.

The minutes of the previous meeting of September 25, 1934 were approved.

Vacancy-Board of Directors

The Chairman called attention to the vacancy on the Board due to the death of Mr. John A. McCarthy, and requested nominations to fill this vacancy. The name of Mr. Clarence Glass, Vice President of the Anaconda Sales Company was proposed and seconded and there being no other nominations, the Secretary was instructed to cast one ballot for the election of Mr. Clarence Glass as a Director of the Lead Industries Association.

Treasurer's Report

The Chairman presented a report of expenditures of the Lead Industries Association for the calendar year 1934, as Exhibit "A" attached, including a proposed budget totalling \$40,200.00 covering the ordinary expenses of the Lead Industries Association for the current year 1935. There being no suggestion for the modification of this budget or any objection, the Treasurer's Report was approved and the budget for 1935 carried.

The meeting thereupon adjourned.



EXHIBIT "A"
Board of Directors Meeting
January 17, 1935.

January 11, 1935.

To the Board of Directors of the Lead Industries Association:

Enclosed please find a statement of the Receipts and Disbursements of the Lead Industries Association for the calendar year 1934. It is to be noted that these accounts distinguish between:

- (1) The ordinary expenditures of the Association, which include pre-code expenses.
- (2) The Forest Products - Better Paint Campaign.
- (3) Plumbing Promotion.
- (4) Medical Research.

It was necessary to handle the accounts in this manner because the Forest Products - Better Paint Campaign and Medical Research programs were supported by a limited group of members directly interested in these projects.

With reference to Plumbing Promotion, this program was approved by the Board of Directors early in 1934 and subsequently the lead plumbing goods manufacturers in our Association enthusiastically endorsed it. There has been a delay in financing this program owing to a feeling on the part of some of the smaller lead pipe manufacturers that their proportion of the expense is more than they can afford. It is to be hoped that this problem will be adjusted at an early date. In the meantime, owing to economies that have been made in other directions, we have been able to carry the Plumbing Promotion expenses without calling for any special subscriptions from members interested.

Although the cash on hand at the end of 1934 is \$3,812.00 lower than at the beginning of the year, this may be ascribed to the fact that:

- (1) The Lead Industries Association has not yet been reimbursed for some Code Authority expenses incurred since September 30, 1934 when the last settlement for Code Authority expenditures was made, and
- (2) Because a subscription for our medical research program was made to Harvard University in the sum of \$3,000, which in part represents an advance beyond the collection of \$1,464.75, which was made for the program during 1934.

The Treasurer, therefore, feels that we are in excellent financial condition and that despite the uncertainty in 1934 as to our actual necessary disbursements on behalf of code activities, we have ended the year closely in balance. As a matter of fact, the Lead Industries Association carried in its regular budget all pre-code expenses without making any request of members for a special subscription to cover that extraordinary expense.

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January 11, 1935.

Based upon the experience of 1934, a proposed ordinary budget has been set up as follows:

ORDINARY BUDGET

	<u>Proposed 1935</u>	<u>Actual 1934</u>	<u>Approved 1934</u>
Furniture, Fixtures & Equipment \$	500	\$ 474.59	\$ 800
Salaries	21,000	16,069.81	21,000
Rent and Light	2,100	1,669.40	1,650
Telegraph and Telephone	900	831.17	900
Books and Subscriptions	250	264.43	250
Printing	5,000	3,989.11	5,000
Mailing	2,500	3,133.44	2,500
Traveling Expenses	1,500	1,220.54	1,500
Illustration	250	285.57	200
Office Expense Miscellaneous	1,200	1,372.47	1,200
	\$35,200	\$29,267.53	\$35,000
Medical Research	5,000	3,000.00	3,000
	\$40,200	\$32,267.53	\$38,000

This Budget will enable us to give some special attention to sheet lead, a project which was deferred in 1934 on account of the press of code matters. The proposed ordinary budget for 1935 is approximately the same as for 1934 but to it has been added the medical research subscriptions to be provided Harvard University during 1935. This has been done for the reason that there no longer exists a distinction between certain classes of membership, whereby one class has no particular interest in lead poisoning, so that the program of medical research should, it seems, now be supported by all members. Formerly, we had ammunition and cable companies who did not have a direct interest in the subject of lead poisoning.

The ordinary budget proposed above is purely suggestive. Owing to the fact that the Code Authority headquarters are jointly occupied with the headquarters of the Lead Industries Association and that the Code Authority expenses in the form of salaries are a deduction from the expenses of the Lead Industries Association, there should be sufficient latitude in the budget probably to take care of contingencies, now unforeseen, which may arise from the revision of the N.R.A. or other acts of Congress affecting the Lead Industry.

Respectfully submitted,



Secretary.

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LEAD INDUSTRIES ASSOCIATION

Treasurer's Report

Calendar Year--1934

Cash on Hand and in Bank, January 1, 1934 \$10,834.48

Receipts

Membership Contributions, 1933	\$811.50	
Membership Contributions, 1934		
Ordinary Fund	34,978.00	
Forest Products-Better Paint Cam.	13,800.00	
Medical Research	1,464.75	
Contributions Paid in Advance		
Ordinary Fund	183.50	
Plumbing Promotion	<u>310.25</u>	\$51,548.00
Less: Contributions Paid in Advance January 1, 1934	412.75	
Outstanding Contributions	<u>846.00</u>	<u>1,258.75</u>
Total Receipts		<u>50,289.25</u>
TOTAL		\$61,123.73

Disbursements

Ordinary Disbursements:		
Furniture, Fixtures & Equipment	434.59	
Salaries	16,062.21	
Rent and Light	1,669.40	
Office Expense Miscellaneous	1,376.47	
Traveling Expenses	1,220.54	
Telephone & Telegraph	831.17	
Books and Subscriptions	264.42	
Printing	3,889.11	
Mailing	3,133.44	
Illustration	<u>385.57</u>	29,267.53
Plumbing Promotion:		
Salaries	3,825.00	
Traveling Expenses	3,500.58	
Advertising	120.50	
Printing	49.49	
Mailing	27.50	
Miscellaneous	<u>590.85</u>	8,113.92
Forest Products-Better Paint Campaign:		
Salaries	4,800.00	
Traveling Expenses	3,604.02	
Printing	453.10	
Mailing	147.12	
Miscellaneous	<u>2,321.49</u>	11,326.73
Medical Research		3,000.00

(Over)

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Treasurer's Report:

Calendar Year-1934

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Advances:

For Traveling Expenses	\$ 450.00	
For Code Authority Expenses	<u>1,350.16</u>	\$2,400.16

TOTAL DISBURSEMENTS

\$54,108.34

Cash on Hand and in Bank	
December 30, 1934	<u>7,015.39</u>

TOTAL

\$61,123.73

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