Resolved, That a dividend of one and three quarters percent on the Preferred Stock of this Company be and is hereby declared payable from Surplus Fund and Profits on June 15, 1901, to Stockholders of record at the close of business May 23, 1901, at which time the transfer books for said Preferred Stock shall be closed and remain closed until June 17, 1901.

On motion, the meeting then adjourned.

Charles Davison

Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No 100 William St., New York, on Thursday, June 20, 1901, at 11 A. M.

Present: Messrs. L. A. Cole	G. O. Carpenter
J. A. Stevens	F. W. Rockwell
J. L. McBirney	E. C. Goshorn
R. R. Colgate	A. P. Thompson
R. P. Rowe	C. H. Wells
E. F. Beale	

The minutes of meeting held May 16, 1901, were read and duly approved.

The Committee appointed to negotiate the sale of the as of the Armstrong-McKelvy Lead & Oil Co. reported having m the sale of same at $25.000. over and above the net assets of that concern, and were discharged from further considerat of the subject.

On separate motions, the following resolutions were each unanimously adopted, the roll being called where the expenditure of money was involved:

2. Resolved, That in view of the proposed great increase in rates of insurance, the different managers be instructed to ascertain from local boards the best obtainable rates and to report before July 1st.

N 1483 0000-NLI-000021451

---

3. Resolved, That at points where the fire risk does not exceed $100.000. this Company assumes 50% of the insurance, below

risks not exceeding $50 000. be not insured.

---

4. Resolved, That when this Company assumes any percentage, or all of the fire risk, the insurance fund be credited with the premium on that proportion of the risk assumed by this Company and the property charged with same.

---

1. Resolved, That the following actions of the Executive Committee be and are hereby approved and confirmed:

May 24. 1901 C. & R. No 158 — Appropriating $1800. for cost of removal of two main headers over the boilers at the Atlantic Works, to be charged to Repairs.

May 28, 1901 C. & R. No 159 — " 1750. for cost and installation of a dry lead pulverizer at the Jewett Works, to be charged to Repairs.

May 24, 1901. — Recommending as stockholders of the Armstrong-McKelvy Lead & Oil Co. that the offer of the Pittsburgh Plate Glass Co. of $25.000. over and above the net assets of that concern be accepted.

On motion, the meeting then adjourned.

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No 100 William St. New York, on Thursday, July 18, 1901, at 11 A.M.

Present: Messrs. L. A. Cole, F. W. Rockwell, J. A. Stevens, E. C. Goshorn, J. L. McBirney, A. P. Thompson, R. P. Rowe, C. F. Wells, E. F. Beale

The minutes of meeting held June 20, 1901, were read and duly approved;

On separate motions, the following resolutions were each unanimously adopted, the roll being called where the expenditure of money was involved:

Resolved, That the following actions of the Executive Committee be and are hereby approved and confirmed:

Instructing Atlantic Branch to add appropriations