Philadelphia, Pa.
September 23, 1946

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

J. W. Gardiner, President
A. M. Wilson, Vice President
M. H. Merritt, Secretary
L. T. Beale, Director

The meeting was called to order by Mr. J. W. Gardiner, who presided, and Mr. M. H. Merritt reported the minutes of the meeting.

The minutes of the meeting of September 9 were read and approved.

Mr. Gardiner submitted the following comparative figures for the month of August 1945 and 1946 and for the first eight months of 1945 and 1946, including estimated taxes but without including any pig lead normal stock adjustment. The figures do include a flaxseed adjustment.

August 1945	- Loss	$3,513.20	8 months 1945	- Profit	$72,220.04
August 1946	- Profit	12,603.83	8 months 1946	- Profit	35,043.05

It was unanimously decided that the Lewis Company would supplement the pension of Charles E. Brown in the amount of $8.02 per month until he attained the age of 65 years. It was also decided to continue his salary up to October 31, 1946.

On motion duly made and seconded it was unanimously

RESOLVED, that before acting upon the sale, lease or other disposition of any capital assets of the Company in the way of land and buildings or of any machinery and equipment having an original value of one thousand ($1,000) dollars or more, all departments of the Company are hereby required to submit to the Board of Directors a full description of the property to be disposed of, its original cost and present book value, its condition, and reasons why its disposal is now proposed; and that no positive steps towards the disposition of such property shall be taken unless formal approval has been given.

Mr. Wilson submitted the report of deliveries for the week ending September 20.

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

Morris H. Merritt

Morris H. Merritt, Secretary

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