

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

Edward F. Beale, Chairman of the Board  
S. French Reeves, Vice President and Treasurer  
J. W. Gardiner, 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 14 were read and approved.

Mr. Reeves reported that the net profits of the Lewis branch for the month of January 1939 amounted to \$5,334.05 without considering the New York overhead.

Mr. Reeves' letter of February 17 to Mr. Gardiner was read regarding the high cost of selling linseed oil through warehouses since 1923 and attention was called to the fact that such costs have more than doubled in the last three or four years.

It was decided to extend a loan to Mr. Palmer in the amount of \$200.00 without interest, with the understanding that it would be paid back at the rate of \$8.00 per month. This loan is to cover the unusual expenses Mr. Palmer has had recently because of his eyes.

Mr. Reeves announced that during 1938 there were 439 visitors at our factory consisting of various painters groups and students, etc. from different universities and schools.

It was unanimously decided to make the award of \$15.00 to Harry Beckwith for his spray system in our white-lead department, as recommended by the factory suggestion committee.

Mr. Reeves reported that during 1938 our trucks handled 32,624 tons of material in and out of our factory at a cost of \$1.66 per ton.

Mr. Gardiner reported that it had been decided to advance all white-lead-in-oil prices 1/2¢ per pound effective February 27, 1939.

The purchase of a new Chevrolet Business Coupe for Mr. R. D. Saylor at a net cost of \$310.00 was approved and forwarded to New York for their attention.

The regular weekly sales figures were submitted.

There being no further business upon motion the meeting adjourned.



Secretary.