

Philadelphia, Pa.
February 19, 1940

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

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. Leonard T. Beale, who presided in the absence of Mr. Edward F. Beale, and Mr. Morris H. Merritt reported the minutes of the meeting.

The minutes of our meeting of February 13 were read and approved.

Mr. Reeves reported that Mr. Staples had advised against our paying the 1-1/2% Philadelphia Income Tax right away, so we are temporarily withholding payment to the City.

Mr. Reeves presented the following figures for the month of January in 1939 and in 1940, but in both cases the New York overhead has been deducted.

January 1939 - Profit \$5,334.05 January 1940 - Profit \$4,221.01

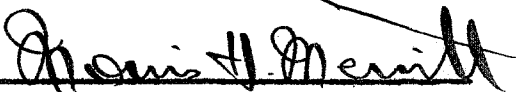
The report of Mr. Edward F. Beale, Jr., to Mr. S. F. Reeves dated February 14, 1940 was presented. It covered the results of the Wildner and Beale survey in 1939 and showed that although our production tonnage was much smaller in 1938 than in 1939, yet if, assuming that the tonnage for the two years had been the same, we would have made a saving of approximately \$40,000.00 in direct labor and a saving of about \$145,000.00 on our total factory payroll. It was directed that Mr. Reeves send a copy of this report to Mr. Rockwell, giving the full details.

Mr. Reeves reported that the Electric Storage Battery Company are quite busy and that their order for March is the same as for March, 1939, namely 250 tons of red-lead.

Mr. Gardiner submitted the regular weekly report of shipments and also a report of deliveries to the branches in January.

Mr. Gardiner reported that he had spent the day at the Brooklyn Laboratory in connection with the program for the year's Sayville white-lead tests and that he was very much encouraged by the comprehensive work that is being planned and with other developments which will give much needed sales help.

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


Secretary.

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