June 26, 1939

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 regular meeting of June 19 and our special meeting of June 21 were read and approved.

Upon motion, duly made and seconded, an appropriation for the amount of $179.00 to cover the annual awards for the fire department of the Lewis Company was unanimously approved.

Upon motion, duly made and seconded, the Treasurer was authorized to sell $10,000. worth of United States of America 2-3/4% Treasury Bonds due June 15, 1954 at a profit of $496.88. These bonds are part of a deposit of $22,000. placed with the Pennsylvania Company as a trust to guarantee the payment of our workmen's compensation insurance.

An application was approved for the amount of $960. to cover the cost of refitting the trap press in our metal department in accordance with study made by Messrs. Wildner and E. F. Beale, 3rd. It is expected that this improvement will pay for itself in one year. The application was forwarded to New York for their attention.

The purchase of a new Ford Standard Tudor 85 H.P. Sedan for Mr. C. W. Jackson at a net cost of $385. was approved and forwarded to New York for their attention. This car is to be purchased instead of the Ford Coupe authorized last April but which was never purchased.

Mr. Gardiner submitted figures showing our oxide sales in 1938 as compared with 1935. 95% of the decline is attributable to the storage battery business and the balance to the paint and varnish and miscellaneous sales.

Mr. Gardiner read figures stating just how much each of our salesmen had paid for personal mileage last year on the basis of 3¢ per mile.

Mr. Gardiner called attention to the fact that the Atlantic Branch is shipping large tonnages of oxides to the General Chemical Company in Baltimore and he was therefore requested to take up this matter with the proper officials in the Atlantic Branch.

Mr. Gardiner submitted the regular weekly report of shipments.

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

Morris H. Merritt
Secretary.

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