

MINUTES OF MEETING OF THE
EXECUTIVE COMMITTEE OF THE
GLIDDEN COMPANY.

Minutes of a meeting of the Executive Committee of The Glidden Company, held at the office of the Company at Cleveland, Ohio, on the 10th day of September, A.D. 1926 at 3o'clock P.M.

The meeting was called to order and presided over by Mr. Adrian D. Joyce, President and Mr. R. H. Horsburgh recorded the minutes as Secretary.

The following members were present:

O. A. Hasse
Adrian D. Joyce
R. H. Horsburgh

constituting a majority of the Committee.

The President stated that the meeting was called for the purpose of giving consideration to the advertising budget for the fiscal year beginning November 1, 1926. Mr. Hasse submitted a comprehensive plan and layout of the advertising program including the budget, amounting to \$450,000. This budget was classified in detail showing the character of the advertising to be done, including advertising in National Magazines.

Mr. Hasse had given a great deal of consideration to the program and was firmly of the opinion that our advertising expense could be held within the budget figure without impairing its efficiency and productivity.

After considerable discussion the Committee approved the advertising budget as submitted with the understanding, however, that before any great outlay is made for direct mail promotion further consideration is to be given to the advisability of reducing the expense under this caption and throwing it into the appropriation for advertising of a national character in the magazines.

There being no further business to come before the meeting it was on motion duly made and seconded, adjourned.


Secretary.

GLD007580

MEETING OF THE MEETING OF
THE EXECUTIVE COMMITTEE OF
THE GLIDDEN COMPANY

Minutes of a meeting of the Executive Committee of The Glidden Company, held at the office of the Company at Cleveland, Ohio on the 9th day of September, A. D. 1926.

The meeting was called to order and presided over by Mr. Adrian D. Joyce, President, and the minutes were recorded by Mr. R. H. Horsburgh, Secretary.

The following members were present:

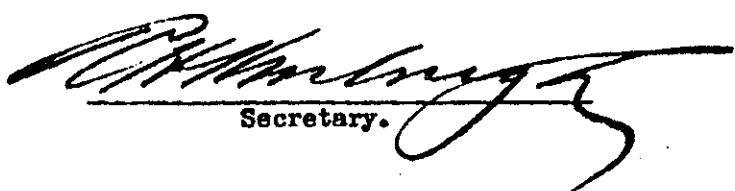
O. A. Hasse
Adrian D. Joyce
R. H. Horsburgh

constituting a majority of the Committee.

The President stated that the meeting had been called to discuss the markets on Ester Gum and Rosin and to look over the comparative prices. It being the opinion of the Committee that now is a good time to commence buying Ester Gum and Rosin, the following resolution was, upon motion duly made and seconded, adopted:

RESOLVED that in the opinion of the Committee it is to the best interests of the Company to purchase Ester Gum and Rosin at this time and that the Purchasing Department be and is hereby authorized to purchase One Hundred Fifty Thousand Pounds, (150,000) of Ester Gum to be delivered in equal monthly installments September 1926 to June 1927, and one third of the company's requirements of the various grades of Rosin for a six months period, to be delivered over the same period, to be purchased in quantities which will not disturb the markets.

There being no further business to come before the meeting, it was on motion duly made and seconded, adjourned.


Secretary.

GLD007581