



MINUTES OF THE ANNUAL MEETING OF THE
STOCKHOLDERS OF M. H. DETRICK COMPANY,
A DELAWARE CORPORATION, AT 10 A. M.
CN MARCH 17, 1949.

PROCEEDINGS

The Annual Meeting of the Stockholders of M. H. Detrick Company was held at the office of the company, 111 West Washington Street, Chicago 2, Illinois.

The meeting was called to order at 10:15 A. M. by Louis H. Hosbein, Chairman - and N. E. Evans, acting as secretary.

Present in person and voting were:

Shares

Otto Baumruk	30
E. J. Buehler	5
Eleanore Cantlon	10
John W. Clasmann	100
Charlotte Detrick	180
Myron Detrick	300
Ben Downer	4
Walter Ehrlich	125
N. E. Evans	60
Louis Feifer	10
R. D. Foltz	451 $\frac{1}{2}$
Herman Henning	5
Robert Higgins	135
John Hosbein	60
Louis H. Hosbein	1653 $\frac{1}{2}$
Otto Jaros	40
H. O. Johanson	150
K. T. Kimmlinger	90
H. A. Knautz	60
Edward Larson	5
William Ourada	55
Frank Pollen	562
Joseph Roman	235
Leonard Sattler	4
William Sheehan	5
Edward F. Streit	30
R. C. Warner	210
Otto Welcome	5
Otto Welchko	33
J. C. Wilson	148 $\frac{1}{2}$
	4761 $\frac{1}{2}$

Present by Proxy:

J. B. Arthur	250
George Avery	10
C. W. Bauer	30
H. F. Bauer	50

Present by Proxy (Cont'd.)

Shares

Jack Brockbank	20
The W. Clasmann Company	50
Florence Ehrlich	350
Louis Ellman	325
Alan Dietrich Foltz	30
John W. Foltz	30
June W. Foltz	850
Thomas R. Foltz	30
Charles R. Fondersmith	75
Cora M. Goldsmith	45
F. W. Goldsmith	10
Guy Heard	20
I. C. Holubovsky	40
David James Hosbein	41
Adolph Klawitter	20
Philip Link	60
D. G. Lynch	38
Frances E. & James McClellan	25
H. J. Mc Pherson	15
Edward Paul	5
Isabel E. Pollen	457
W. J. Power	10
E.W. Rix	65
Elsie Roman	30
James H. Roman	10
Harold Rowley	10
B. F. Sears	30
George Sorensen	25
N. E. Stoffel	4
J. T. Thorpe, Inc.	200
E. C. Tourje	32½
Maude H. Warner	80
Robert C. Warner	30

3402½

3402½

Absent, Not Voting:

James Cerny	5
Fred Ellman	56
Opal W. Hosbein	800
Roger Louis Hosbein	45
Ray Over	30
Edward Petroski	10
Laurence W. Warner	30

976

976

9140 shares

He pointed out that Aurora had shipped approximately \$465,000 worth of materials in 1948, which was about 1/10 of 1% of the total of all insulation sold in the United States; therefore, M. H. Detrick Company believes there is room for considerable expansion in the field. As a consequence, M. H. Detrick Company intends to spend about \$70,000 at Aurora to install a boiler which will burn low grade oil and produce two to three times as much steam as the present boiler, allowing for the heating of the inside of the plant and giving the workmen more comfortable conditions than at the present time. This new boiler installation is expected to effect a \$3,000 yearly fuel saving.

During the year we shipped \$5,223,000 worth of materials, which was an increase over 1947 of \$1,100,000, providing an increase in profit of \$15,000.

The percentage of profit was down during the year due partly to our keeping the sales price down, to spending approximately \$9,000 with the Battelle Memorial Institute for research and partly to paying Fred Raymond approximately \$5,000 for developing a new insulating block machine. Mr. Hosbein believes that within another month the new block machine will be in experimental operation and that it will take approximately another month for changes and adjustments before this machine is in actual operating condition.

Insulations Division

34,000