

On motion duly recorded, the following resolution was unanimously adopted:

Resolved, That the report of the Committee appointed to investigate and make recommendations on changes in Lined Oil Machinery at the Atlantic Works be adopted, and that same be referred to Committee on Construction, Repairs and Manufactures to carry out, with power to authorize expenditures not to exceed \$15000.

The balance of time was taken up in discussing trade matters, Messrs Tufts and Goshorn, Managers of the Boston and Cincinnati Branches respectively, being present.

On motion, the meeting then adjourned.

Charles Dainson
Secy

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No 1 Broadway, New York, on Thursday, December 20, 1894, at eleven o'clock A. M.

Present: Messrs. W. P. Thompson S. O. Carpenter Jr
 L. A. Cole D. B. Shipman
 R. R. Colgate F. W. Rockwell
 J. L. McBirney A. T. Goshorn
 J. A. Stevens J. H. McKelvy
 R. P. Rowe A. P. Thompson
 S. F. Beale

The minutes of meeting held November 15+16, 1894, were read and duly approved.

On separate motions, the following resolutions were each unanimously adopted.

Resolved, That the following actions of the Executive Committee be and are hereby approved:

- Appropriations \$1000. for Buckeye Heater at lined oil mill of Atlantic Works; to be charged by Atlantic Branch to Repairs.
- Appropriating \$7000. to replace two boilers at boiler Works, to be charged by St. Louis Branch to Maintenance Account in 1895.
- Accepting resignation of R. P. Bone, Assistant Manager

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Arranging with Mr. W. Leonard, Manager of Louisville Branch, that his salary should be at the rate of \$1800. per annum, commencing from January 1. 1891.
 Resolved, That the President be and is hereby authorized to vote the stock owned by the National Lead Company in the Western White Lead Company, in favor of a resolution to sell the brands, good will &c. of said Company to the John T. Lewis & Bros. Co. and thereafter to dissolve the Western White Lead Company as a Corporation and surrender its Charter.

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The proposed changes in the kinnec Oil Department at the Atlantic Works were discussed at considerable length. Mr. Colgate stated that on a more careful consideration of the subject, it had been decided that a battery of six new presses, instead of five, as recommended by the Committee, would be more advantageous, which was agreed to. Mr. Colgate also stated that a number of repairs to the old machine new rolls &c. would be necessary. President Thompson expressed an opinion that with the new presses, necessary repairs &c. the cost of placing the Department in a proper economic condition would probably amount to \$25,000. It was the sense of the meeting, that this work should be pushed to completion and the necessary increase to the appropriation be made later, when the costs could be more definitely stated.

The President stated for the Committee appointed at the last meeting to investigate and report in regard to our trade on the Pacific Coast, that they had been unable for several reasons to make the proper investigation but that the matter would receive prompt attention and a report furnished at the next meeting.

On motion, the meeting then adjourned to the following day, at 10.30 A. M.

Charles Dawson
 Secy