

Philadelphia, Pa.
November 10, 1941.

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:

Edward F. Beale, Chairman of the Board
J. W. Gardiner, President
S. French Reeves, Vice President
A. M. Wilson, Vice President
Morris H. Herritt, Secretary
Leonard T. Beale, Director

The meeting was called to order by Mr. Edward F. Beale, who presided, and Mr. Morris H. Herritt reported the minutes of the meeting.

The minutes of our meeting of November 3 were read and approved.

Mr. Gardiner reported that in New York last week Mr. Geatty had stated that \$300.00 per month was all of the profit that he expected the Philadelphia Solder Company to make under the present set-up.

Mr. Gardiner also reported that he had attended two meetings with the Research and Development Committee in New York regarding the proposed Raybestos oil agreement. One of these meetings was attended by Messrs. Rohrbach and Novak of the Raybestos Company in order that the National Lead Company might be sure there was no conflict with our present Dutch Oils, as all of us wanted to avoid a later conflict which might jeopardize the company's litharge business estimated at 1500 tons per year.

The following points were brought out:

- 1 - It was agreed to postpone action for three months, during which Mr. Stewart, Mr. Novak and Mr. Green will make a further study of the proposed oils and our Dutch oils.
- 2 - Mr. Sidford felt that some changes in the agreement itself might be necessary.
- 3 - It was decided to proceed with the preparation of the necessary C&R so as to permit prompt action when the final decision is reached.

On motion made by Mr. Gardiner and seconded by Mr. L. T. Beale, it was decided to apply for an advertising budget for 1942 in the total amount of \$11,850.00 as compared with a 1941 budget of \$12,625.00. It is expected that our total costs under the 1941 budget will only amount to about \$11,000.00 but in 1942 we are expecting to paint the sign on the roof of our oil mill and also expecting some increases in labor costs.

The regular weekly report of shipments for the week ending November 7 was submitted.

On Motion made by Mr. L. T. Beale and seconded by Mr. S. French Reeves, it was decided to apply for an appropriation of \$1250.00 to cover the rebuilding of the reverberatory furnace in our metal department on the basis that the total cost of same can probably be saved in nine months. A regular C&R application will be forwarded to the New York office to cover same.

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11/10/41 (continued)

On motion made by Mr. L. T. Beale and seconded by Mr. Reeves, it was decided to apply for an appropriation of \$632.50 for the purchase of a 50 H.P. motor with the necessary drive, shaft, etc. for the Stroud Mill in our oxide department, which has not been operating satisfactorily. A regular O&R application will be forwarded to the New York office to cover same.

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


Secretary.