

Board of Directors Meeting
November 23, 1926

The regular monthly meeting of the Board of Directors of The Lowe Brothers Company was held this day at ten a. m. in the offices of the Company, 452 East Third Street, Dayton, Ohio.

Those present were President John G. Lowe, Messrs. Frank Hill Smith, Donald A. Kohr, Frank B. Currigan, and Charles W. Parrott.

The minutes of the meeting of the old Board of Directors and also of the meeting of the new Board of Directors held October 20, 1926 were read and approved.

The Treasurer's report for the month of October was read and approved.

Mr. Kohr announced that we had resigned from the National Chamber of Commerce and that we might take out a membership in the National Association of Manufacturers, or the Ohio Association of Manufacturers.

Mr. Kohr stated that during the past year we had been members of the following associations and organizations directly pertaining to our industry, or else had contributed to these organizations financially:

National Paint, Oil and Varnish Association	\$ 125.00
Paint and Varnish Manufacturers' Associations	350.00
Educational Bureau	1500.00
Flax Development Fund	300.00
Save the Surface Campaign	5000.00
Clean Up and Paint Up Campaign	1500.00
Unfair Competition Bureau	250.00
Total	\$ 9025.00

N15836

Board of Directors Meeting
November 23, 1926

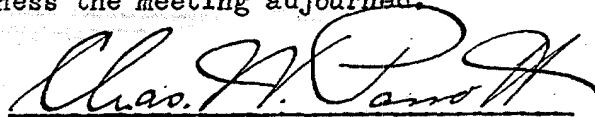
-2-

On motion by Mr. Kohr duly seconded and passed, the Board authorized the Management to take memberships in such organizations and to contribute toward the support of such organizations in accordance with their best judgment with the provision that the total expense of these organizations shall not exceed ten thousand dollars (\$10,000) per year.

On motion by Mr. Parrott duly seconded and passed, the Board approved the action of the Auditors in transferring to the Pension Reserve Fund the sum of two thousand seven hundred and fifty dollars. This brings the Pension Reserve Fund to twenty thousand dollars at the beginning of the current fiscal year.

There being no further business the meeting adjourned.

CWP*MIS


Secretary

7-SWP-0053316