

BOARD OF DIRECTORS MEETING

New York, N. Y.

January 9, 1934.

A meeting of the Board of Directors of the Lead Industries Association was held on Tuesday, January 9, 1934, at 3:00 P. M. at the Board Room of the National Lead Company, 111 Broadway, New York City.

Present

Clinton H. Crane, Chairman
B. N. Zimmer
Charles Earl
E. L. Newhouse, Jr.
Frederick Laist
W. E. Maston
R. M. Roosevelt
A. D. Joyce
W. C. Beschorman
O. N. Friendly
W. Y. C. Hunt
I. H. Cornell
J. A. McCarthy
F. S. Mulock

A. A. MacLean

Representing

St. Joseph Lead Company
American Metal Co. Ltd.
American Smelting & Refining Co.
" " " "
Anaconda Copper Mining Co;
Eagle-Picher Lead Co.
" " " "
The Glidden Co.
National Lead Co.
Park Utah Consolidated Mines Co.
Reynolds Metals Co.
St. Joseph Lead Co.
United Metals Selling Co.
United States Smelting Refining
and Mining Co. Inc.
USL Battery Corp.

F. E. Wormser, Secretary.

Mr. Crane occupied the chair.

The Chairman reviewed the progress that had been made in preparing a Code of Fair Competition and stated that the Code was close to approval by the National Recovery Administration. He stated that a letter had been received from the Recovery Administration, requesting some additional documents as per the following communication, dated January 8, 1934:

"In anticipation of laying your code before the President for approval it is necessary that the following additional documents be available on letter sized paper (8 X 10 $\frac{1}{2}$) to accompany your code:

"6 SIGNED copies of the Resolutions or minutes of the Meeting authorizing the presentation of the code.

"6 CERTIFIED copies of the Constitution and By-Laws of the Association.

"We regret the necessity of asking for these additional documents and trust that they may be forwarded to us without delay.

"Thank you for your continued cooperation in the work of the National Recovery Administration."

In response to the request from the National Recovery Administration embodied in the above letter, the following resolution was presented:

RESOLVED THAT the submission to the National Recovery Administration of the Proposed Code of Fair Competition for the Lead Industries by the Secretary on August 1, 1933, as authorized in the Minutes of the Executive Committee Meeting in New York City on July 28, 1933, and the successive submission of revised drafts of said Code dated November 25, 1933 and December 8, 1933 respectively, together with the submission of the draft of said Code dated December 13, 1933 for presentation at a public hearing, together with the post-hearing revised draft of January 6, 1934, be hereby approved and

BE IT FURTHER RESOLVED THAT the President and Secretary have been and are authorized to treat with the Administration in the conduct of the negotiations with the National Recovery Administration for the approval of a Code of Fair Competition for the Lead Industries.

Carried.

Mr. Roosevelt, not voting, explained that in order to protect the position of certain Tri-State enterprises affected by the Lead Code, it was necessary for him to reserve the right to petition the Recovery Administration for relief from certain labor provisions.

Mr. Zimmer did not vote, being in disagreement with certain features of the Code.

In anticipating approval of the Code, the Chairman felt that the Board might well consider the composition of the Code Authority, as provided for in the Proposed Code, so that all Divisions would have equitable representation on the Code Authority. It was finally agreed that a Code Authority composed as follows would be representative:

MINING DIVISION

Mr. C. H. Crane
representing Missouri.

Executive Committee

1 from Idaho to be elected) 1 Division Chair-
man.

1 from Utah to be elected) 1 Executive Committee.

SMELTING AND RE-
FINING DIVISION

Mr. F. H. Brownell
Mr. J. A. McCarthy

Executive Committee
Division Chair-
man.

PIGMENTS DIVISION

Mr. F. M. Carter)
Mr. R. M. Roosevelt)

Executive Committee
or
Division Chairman.

METALLIC LEAD
PRODUCTS DIVISION

Mr . P . E . Sprague

Division Chairman.

FCIL DIVISION

Mr. W. Y. C. Hunt

Division Chairman

Mr. F. Y. Robertson

Executive Committee.

The Chairman called the attention of the Board to the provision which would have to be made for the financing of the Code Authority's expenses and felt that the best basis on which to make assessments was a man-shift basis for each Division.

It was regularly moved, seconded and carried, that the Board of Directors adopt a man-shift basis for apportioning the expenses of conducting the Code Authority of the Lead Industries, when, as and if it became necessary.

As a matter of record, the Treasurer distributed statements showing the financial position of the Lead Industries Association on January 1, 1934.

The meeting adjourned at 4:15 P.M.

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Secretary

THEASURER'S REPORT

January 1, 1933 to January 1, 1934.

Cash on Hand and in Bank, January 1, 1933 \$12,164.44

Receipts

Membership Contributions, 1933	\$ 54.00		
Membership Contributions, 1933	35,927.00		
Contributions Paid in Advance	<u>412.75</u>	336,393.75	
Less: Contributions Paid in Advance January 1, 1933	196.75		
Outstanding Contributions	<u>811.50</u>	<u>1,008.25</u>	35,325.50
Interest			29.55
Book Sales			<u>12.35</u>
TOTAL RECEIPTS			\$35,427.40
TOTAL			\$47,591.84

Disbursements

Furniture, Fixtures and Equipment	\$765.45	
Salaries	21,070.00	
Rent and Light	1,606.45	
Office Expense Miscellaneous	1,226.42	
Traveling Expenses	2,178.34	
Telephone and Telegraph	1,092.07	
Books and Subscriptions	236.01	
Printing	5,364.30	
Mailing	2,869.44	
Illustration	237.41	
Advances	50.00	
Technical Research	<u>14.00</u>	
TOTAL DISBURSEMENTS		\$36,757.36
Cash on Hand and in Bank, January 1, 1934		<u>10,834.48</u>
		\$47,591.84