

Philadelphia, Pa.
May 20, 1946

At a regular meeting of the Directors of John T. Lewis & Bros. Company, held this day at their offices in the Widener Building, there were present:

J. W. Gardiner, President
S. F. Reeves, Vice President and Treasurer
A. W. Wilson, Vice President
M. H. Merritt, Secretary
L. T. Beale, Director

The meeting was called to order by Mr. J. W. Gardiner who presided, and Mr. M. H. Merritt reported the minutes of the meeting.

The minutes of the meeting of April 29 were read and approved.

For the month of April Mr. Wilson reported that Lewis processed oils showed a net profit of .71 per hundredweight and Lewis raw linseed oil a net profit of .04 per hundredweight.

Mr. Reeves submitted the following comparative figures for the month of April 1945 and 1946 and for the first four months of 1945 and 1946 including estimated taxes but without including New York overhead:

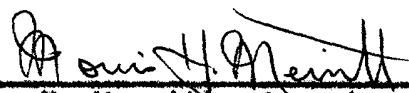
April 1945 - Profit \$32,560.12	First 4 months 1945 - Profit \$48,684.25
April 1946 - Profit \$20,794.76	First 4 months 1946 - Profit \$30,383.56

Mr. Reeves reported that the factory had already started on the plan for job evaluation and now the union have appointed their representatives to serve on the committee.

On motion made by Mr. L. T. Beale and seconded by Mr. Reeves it was unanimously decided to make application for a C&R in the amount of \$11,312.00 for equipping a new unit in our Dry Color Department for the manufacture of iron blue, full details of which are set forth in the application.

The regular report of deliveries for the week ending May 17 was submitted by Mr. Wilson.

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



Morris H. Merritt, Secretary