Minutes of Regular Meeting of Board of Directors of National Lead Committee held at No. 111 Broadway, New York, on Thursday, December 21, 1911, at 10 A.M.

Present: Messrs. E. F. Beale, E. J. Cornish, C. E. Field, G. W. Fortmeyer, E. C. Goshorn, W. W. Lawrence, R. P. Rowe, Walter Tufts

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This Board records the death, on November 24th, of Mr. Augustus P. Thompson, for many years a Director of this Company and Manager at Buffalo.

Descended from notable ancestors who were potent in this country's development, Mr. Thompson in turn took up and faithfully fulfilled throughout an unusually long life the duties of a good citizen, and the records show how well he contributed of his time, his means and his influence, to benefit the people of the city and State in which he lived.

Distinguished for his kindness and courtesy towards all with whom he came in contact, it was the further privilege of his associates and friends to see and admire those sterling qualities of heart and mind which found their highest expression in his daily life.

Those who seek for a monument commemorating the virtues of this Christian gentleman will find it in the hearts of his family, his associates and his friends, where his memory is lovingly enshrined.

The minutes of meeting held November 16, 1911, were read and duly approved.

On separate motions the following resolutions were each unanimously adopted, the roll being called where the expenditure of money was involved:

Reducing price list on White Lead and Oxides and authorizing orders to be taken up to April 1, 1912, subject to usual conditions in case of an advance.

Reducing price list between Branches.

Establishing differentials to be charged for Linseed Oil in

Instructing Manufacturing Committee to submit plans & estimates for necessary equipment for re-handling used steel packages.

Recommending that salaries of Managers and Assistant Managers for the ensuing year be adjusted and fixed by the President.

Instructing Manufacturing Committee to report on concentration of manufacture, with such recommendation as it may make.

Increasing salary of G. A. Rawlins, transfer clerk, from $1.650. to $1.800. per annum, to date from January 1, 1912.

Appointing Howard Wesschusan Asst. Superintendt of the Sparks Works, Atlantic Branch, and increasing his salary from $1.650. to $1.800. per annum, to date from January 1, 1912.

Appropriating	$19.067.00	for changes in the oil grinding part of white lead mill of Southern Works, Chicago Branch.
do	1.687.41	to equip white lead and oxide mills Southern Works, Chicago Branch, with fire doors, shutters, etc., as required by the Insurance Department.
do	674.75	to install steel lockers for the men at the Steel Package Plant, St. Louis Branch.
do	2.000.00	to repair roofs of buildings at Jewett Works, Atlantic Branch, to be charged to Repairs.
do	14.158.10	for a system of storage tanks for lead in oil at the Atlantic Works, Atlantic Branch.
do	681.00	for fitting traveling crane at the Southern Works, Chicago Branch, with safety devices.
do	1.125.00	for cost of automobile for use of city salesmen at Cincinnati Branch to be charged to Horses, Trucks, &c.

Resolved, That the affixing of the Seal of the Company to the following documents be and is hereby approved and confirmed:

Chicago Branch. Deed of Shipman Works property to Western Trust & Savings Bank.

Bill of Sale of boilers, &c in Shipman Works.

Committee for the ensuing year, in conformity with recommendation of Mr. E. J. Nolan, Manager of Flaxseed Department.

Whereas, this Company is the beneficial owner of the entire capital stock of Magnus Metal Company, a New Jersey corporation and

Whereas, this Board is informed that the capital stock of said Magnus Metal Company can possibly be sold at a profitable price; be it

Resolved, that if such a sale can be made, in the judgment of this Board the best interests of this Company demand that it should be made; and be it further

Resolved, that the Executive Committee of this Company be and is hereby authorized and empowered on behalf of this Company to grant an option or options for the purchase of said capital stock from this Company at a cash price of not less than Five million Dollars ($5.000.000), and pursuant to such option, when exercised, to sell, assign and transfer said capital stock, or cause the same to be transferred, deliver the certificates therefor, and receive and receipt for the purchase price thereof, said option to be made for such a period as in the judgment of the Executive Committee seems best.

Resolved, that Charles E. Field, a member of the Board be and is hereby authorized and empowered on behalf of this Company to sell from time to time as opportunity offers and on the best terms obtainable, any or all of those certain lots of land now owned by this Company, situate in what is known as the Morgan Park section of the City of Chicago, Illinois; and further

Resolved, that the proper officers of this Company be and are hereby authorized and empowered to make good and sufficient conveyance of any or all of said lots of land to the purchaser or purchasers pursuant to sales so made.

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Resolved, that the President appoint a Committee to consider the matter of Pensions and to make such recommendation to this Board on the subject as may seem to them proper.

In conformity with the resolution, the President appoin

a Committee consisting of Messrs. E. D. Dorsey, Chairman
W. N. Taylor
F. M. Carter

On motion the meeting then adjourned.

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 111 Broadway, New York, on Thursday, January 25, 1912, at 10 A. M.

Present: Messrs. E. F. Beale, E. D. Dorsey, R. P. Rowe, L. O. Carpenter, C. E. Field, W. N. Taylor, F. M. Carter, G. W. Fortmeyer, Walter Cutts, R. R. Colgate, W. W. Lawrence, E. F. Cornish, A. J. Meier

The minutes of meeting held December 21, 1911, were read and duly approved.

On separate motions the following resolutions were each unanimously adopted, the roll being called where the expenditure of money was involved:

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

Discontinuing charges after January 1, 1912, for laboratory work, at the National Lead Co. of California, St. Louis Smelting & Refining Company and the Carter White Lead Company.

Granting an option on the capital stock of the Magnus Metal Company.

Appointing Mr. Sheldon Thompson Manager of the Buffalo Branch, with salary equal to $5,000.00 per annum.

Fixing the price of Special Strictly Pure White Lead for Interior Work at $3.00 per gallon, 60 days, or 2% off 15 days.

Making several increases in salaries at the New York Office, Laboratory, Atlantic and Chicago Branches.

Appropriating $12,000. additional for the purpose of adding two stories to the Comfort House now being erected at the Atlantic Works, to be charged to Maintenance

do 2,000. for moving the Die Casting Department to the Comfort House now being erected at the Atlantic Works.