

Philadelphia, Pa.
September 16, 1940.

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. N. Gardiner, President
S. French Reeves, Vice President
A. M. Wilson, Vice President
Morris H. Merritt, Secretary
Leonard T. Beale, Director

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

The minutes of our meeting of September 9 were read and approved.

Mr. Reeves reported that preliminary figures for the first eight months of 1939 showed an approximate profit of \$220,000. as compared with an approximate profit of only \$82,000. for the first eight months of 1940. Neither of these figures include any New York over-head.

On motion duly made, and seconded, it was decided to apply for an appropriation of \$1395.00 to cover the cost of constructing an agitator drive for processing secondary metals by the Behrizing system and a regular C & R application will be sent to New York for their approval.

On motion duly made and seconded, it was decided to apply for an appropriation of \$2500.00 to cover the cost of a new elevator in our Dry Color Department, which is now almost 40 years old, and a regular C & R application will be sent to New York for their approval.

Mr. Gardiner gave a resume¹ of the National Lead Sales Committee Meeting held at Princeton last week. The discussion centered entirely around white-lead in various forms. Although in brief, the following recommendations were made to the Executive Committee on Friday, no action was to be taken by that body until their meeting next Thursday:

It was recommended that dry lead be packed in paper bags; that the paste be improved for color, hiding and sealing as quickly as possible; that the decoration of the keg be modernized; that pure white-lead paint in primer and finish coat be marketed by March 1, 1941, with a suggested selling schedule; that promotion work hereafter be done by the sales personnel; that it be left up to the branches as to what promotion work is done within budget limits; and that study be given to a compensation plan for all of the company's outside representatives.

Mr. Wilson submitted the regular weekly report of shipments for the week of September 13th.

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

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