

NATIONAL INSULATION MANUFACTURERS ASSOCIATION

441 LEXINGTON AVENUE - NEW YORK 17, N. Y.

PLAINTIFFS
EXHIBIT

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May 6, 1960

MINUTES
of
BOARD OF DIRECTORS MEETING
of the
NATIONAL INSULATION MANUFACTURERS ASSOCIATION
Fonte Vedra Beach, Fla. May 6, 1960

PLAINTIFF'S
EXHIBIT

K-1162

The meeting was called to order at 8:30 A. M. by Chairman E. H. Luchs with the following in attendance:

DIRECTORS

E. H. Luchs
N. L. Barr (Proxy for R. R. Porter)
R. E. Buckley
Frank Christenson
A. M. Ehret, Jr.
J. B. Jobe
P. D. Kaley
Ike Keith
F. W. Muller
E. T. Plummer (Proxy for E. T. Johnson)
H. T. Williams

Mundet Cork Corp.
Keasbey & Mattison Company
Pittsburgh Corning Corp.
Refractory & Insulation Corp.
Baldwin-Ehret-Hill, Inc.
Johns-Manville Sales Corp.
Pittsburgh Plate Glass Co.
Forty-Eight Insulations Inc.
Gustin-Bacon Mfg. Company
Union Asbestos & Rubber Co.
Owens-Corning Fiberglas Corp.

OTHERS PRESENT

F. T. Christenson, Treasurer
D. L. Hinmon
M. I. Ruddock, Legal Counsel
J. M. Barnhart

Refractory & Insulation Corp.
Johns-Manville Sales Corp.
Cadwalader, Wickersham & Taft
National Insulation Mfrs. Assn.

APPROVAL OF MINUTES

A motion was made, seconded and passed

That the Minutes of the Board of Directors Meeting of January 13, 1960, as bulletined by the Association office be approved.

TREASURER'S REPORT

The Association's Balance Sheet and Statement of Income and Expenditures as of April 15, 1960, were outlined.

The Treasurer's Report is attached to these Minutes and made part thereof.

It was asked that in the future a Comparison of Budget to Actual Expenditures be part of the Treasurer's Report.

STATISTICAL REPORTING ON A GEOGRAPHIC BASIS

Discussion on this subject revealed that the membership was desirous of receiving statistical reports on a geographic basis based on six regions, quarterly, including accumulated totals. The estimated cost of this work to NIMA, as received from Price Waterhouse & Company, will be approximately \$1,200. per year.

Mr. Barnhart is to contact Price Waterhouse & Company and ask them to start their report as soon as the six months figures are available from the member companies.

A map was exhibited showing the regions that were to be reported in. Several comments were made to the effect that the boundaries to the regions should be defined on a slightly different basis. Mr. Barnhart was asked to talk to Mr. F. W. Muller and redefine the areas. A map showing the regional areas that are to be reported in will be circulated to the Board of Directors.

SAFETY PROGRAM

It was the consensus that the establishment of a NIMA Safety Program with respect to health should be dropped.

APPOINTMENT OF A NOMINATING COMMITTEE

A Nominating Committee was appointed by President Luchs for the purpose of preparing a slate of candidates for Directors and Officers for nomination for these positions at the Annual Meeting. The Committee will consist of A. M. Ehret, Jr., Chairman, Mr. Frank Christenson and Mr. F. W. Muller.

PUBLICITY PROGRAM

Discussion on a program to adopt for distribution of the brochure prepared by Sumner Rider & Associates led to a motion being made by Mr. N. L. Barr, seconded by Mr. J. B. Jobe and passed

That in order to place the project on a self-liquidating basis a cost of \$0.35 per copy shall be charged to the individual companies ordering the brochure, \$0.10 of which shall be placed in the NIMA treasury to defray the expense of mailing the brochure to inquiries that are received by the Association headquarters.

TECHNICAL & RESEARCH COMMITTEE REPORT

Action on the report made by the Technical & Research Committee concerning requests made at a meeting in Washington, D. C., will be deferred to the next Board of Directors meeting.

OTHER BUSINESS

- (a) The Board of Directors authorized the following salaries for the NIMA staff, retroactive to January 1, 1960:

Mr. J. M. Barnhart - \$12,500.00 per year
(Increase of \$1,000.00)

Miss H. C. Lynch - \$5,800.00 per year
(Increase of \$300.00)

- (b) An air conditioning unit was authorized by the Board of Directors to be bought and installed for the NIMA headquarters. The cost of the installed unit and electrical work will be in the neighborhood of \$475.00.

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OTHER BUSINESS (Cont'd.)

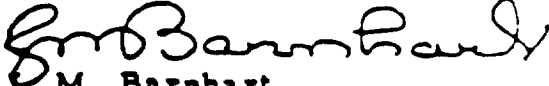
- (c) It was announced that the Annual Meeting will be held at the Seaview Country Club, Absecon, N. J., on October 10 and 11, 1960.

ADJOURNMENT

There being no further business, it was moved, seconded and passed

That the meeting be adjourned.

Respectfully submitted


J. M. Barnhart