

AGENDA
MEETING OF THE MCA EXECUTIVE COMMITTEE
8:30 a. m. (EST), Tuesday, December 12, 1967
The Links Club, New York City

1. Finance Report for Six Months ended November 30, 1967
-- Secretary-Treasurer.
2. Resignation of Allan B. Clow as a Director, and Nominating Committee Recommendation for a successor to serve until the next Annual Meeting
-- Dr. Dawson.
3. Interim Report of Ad Hoc Committee on Economic Assistance to Industry for Pollution Control
-- Mr. T. J. Innes
-- Dr. J. S. Whitaker.
4. Administrative Matters.

MINUTES OF THE MCA EXECUTIVE COMMITTEE MEETING
The Links Club, New York City
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Following breakfast at 8:30 a.m. (EST), the meeting was called to order by Mr. Logan in the absence of Chairman Gerstacker.

There were present:

F. Leonard Bryant	Kenneth H. Hannan
John L. Christian	John O. Logan
David H. Dawson	Max A. Minnig
George H. Decker	Charles S. Munson
Louis K. Eilers	John E. Wood, III
Irb H. Fooshee	James R. Carnes

General Counsel: Lloyd Symington

Present by invitation: T. J. Innes, Jr., Enjay Chemical Company
(For portion of J. S. Whitaker, Union Carbide Corporation
meeting only.)

1. Report of Ad Hoc Committee on Economic Assistance to Industry for Pollution Control. Mr. Logan introduced Mr. T. J. Innes, Jr. and Dr. J. S. Whitaker, Chairman and Vice Chairman of the Ad Hoc Committee, and following a review by General Decker of the reasons for appointment of the committee, Mr. Innes summarized its report, furnished to members of the Executive Committee on November 7, 1967. Four members of the Ad Hoc Committee favor Federal legislation providing economic assistance to industry, two members oppose, the reasons being set forth in the Committee report.

Following discussion, including review of the position recently adopted by the National Association of Manufacturers, it was agreed to recommend to the Board of Directors, at its meeting later in the day, the adoption of a position favoring economic assistance to industry for pollution control and immediate reference to the Tax Policy Committee for preparation, with the assistance of the Ad Hoc Committee, of a position paper for the Association following, in principle, that of NAM and to be completed prior to the anticipated statement on the subject by the President in his State of the Union Message; further, that the Executive Committee be authorized to approve the language and timing of the MCA statement.

2. Report of the Secretary-Treasurer. Mr. Carnes reported that income for the first six months of the fiscal year is \$1,500,859, \$99,000 short of estimated income of \$1,600,000 for the fiscal year. Substantial attainment of the budgeted income by the end of the fiscal year seems assured in view of income anticipated between now and that time. Overall expenditures for the six-month period of \$622,619 or 77% of the prorated budget of \$803,171. Expenditures for operating expenses have been 86% of the prorated budget while expenditures for special projects have been 55% of the budgeted figure. All departmental expenditures are within the prorated budget for the six-month period. Payment of the annual retirement plan costs will considerably narrow the gap between the budget and expenditures for operating expenses but a substantial surplus for the fiscal year still seems likely.

3. Nominating Committee Recommendation of Replacement for Resigned Director. Dr. Dawson, Chairman of the Nominating Committee, reported the resignation, effective December 12, 1967, of Allan B. Clow as a Director of the Association and stated that the Nominating Committee intended to recommend to the Board of Directors that the vacancy be filled until the next Annual Meeting by the election of Clifford D. Siverd, President, American Cyanamid Company, as successor to Mr. Clow and pursuant to request by Mr. Clow on behalf of Mr. Siverd, that Robert C. Swain continue as alternate for Mr. Siverd.

4. Administrative Matters. General Decker reported upon proposed adjustments in the supporting staff pay schedule in which the Executive Committee concurred.

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There being no further business to come before the Committee, it was unanimously resolved to adjourn.

James R. Carnes
Secretary-Treasurer

MINUTES SUBJECT TO APPROVAL.