

MINUTES OF MEETING OF EXECUTIVE COMMITTEE HELD WEDNESDAY,
OCTOBER 22, 1958, at 3:30 o'clock P. M.

PRESENT: Messrs. Martino, Drewes, Merson, Reid, and Welch
(J. A. Martino, Chairman; J. B. Menrich, Secretary)

ABSENT: Mr. M. C. Wildner

PRESENT BY INVITATION: Mr. G. W. Corddry

The minutes of the meeting of September 23, 1958 were
duly approved.

Upon motion, the following applications for appropri-
ations were duly approved.

	<u>Contributions</u>
\$ 4,972.00:	Membership Subscription to Lead Industries Association, including Health and Safety, from October 1 to December 31, 1958.
2,750.00:	Dues for quarter year ending December 31, 1958 in the National Paint, Varnish and Lacquer Association, Inc.
10,863.75:	<u>Manufacturing Committee</u> ; Four (4) Automobiles (Net Cost - \$6,923.00).
4,233.00:	<u>Atlantic Branch</u> ; Purchase of Mockmeyer Discperser, Perth Amboy, New Jersey (Expiration Date - November 30, 1958).
	<u>Baroid Division</u>
3,539.00:	Warehouse for Canadian Baroid, Ft. Nelson, British Columbia - Expiration Date - December 31, 1958.
9,450.00:	Repairs to 120' Dorr Thickener, Magnet Cove, Arkansas.
8,123.00:	Patenting of Cogburn and McKnight Barite Claims, Montgomery County, Arkansas.
	<u>The Canada Metal Company, Ltd.</u>
3,380.00:	Purchase of 1958 Meteor Niagara, Montreal, Canada (Old car will be traded in for allowance of \$1,434.00) - Expiration Date - October 31, 1958.
7,152.00:	Conversion of Boiler from Coal to Oil, Montreal, Canada - Expiration Date - December 31, 1959.
M\$N 237,298.--:	<u>Cia Minera Castano Viejo, S. A.</u> ; Purchase of Kaiser Carabela, Castano Mine, South America (Old car will be sold for about the equivalent of \$2,000.00.)

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\$ 21,093.00: Doehler-Jarvis Division
Installation of 28" Zinc Casting Machine, Grand Rapids, Michigan - Expiration Date - November 30, 1958.

56,798.00: Installation of Merlan Extrusion Equipment, Grand Rapids #1 Plant, Michigan - Expiration Date - April 30, 1959.

3,362.00: Construction of Hot Plate, Pottstown #1 Plant, Pennsylvania - Expiration Date - November 30, 1959.

4,091.00: Construction of Ladle Furnace, Toledo #2 Plant, Ohio - Expiration Date - December 31, 1959.

12,000.00: DeLore Division; Installation of St. Regis Fluo Packer, Edson, Kansas - Expiration Date - January 31, 1959.

General Office

19,216.03: Services of Alexander & Green rendered during third quarter of 1958 - \$17,000.00; Disbursements - \$2,216.03.

6,098.74: Services of Fish, Richardson & Neave - September 1958, in connection with lead oxide suits against Dixie Lead Company and Western Lead Products Company - \$5,165.00; Disbursements - \$933.74.

202.04: Services of Lyon & Lyon - September 1958, in connection with lead oxide suit against Western Lead Products Company.

14,591.00: Morris P. Kirk & Son, Inc.; Overexpenditure, Installation of Battery Separation Plant, Los Angeles, California - Expiration Date - October 31, 1958.

11,759.00: Magnus Metal Division; Purchase of Automatic Immersion Burner Journal Sweat-out, Chicago, Illinois - Expiration Date - July 1, 1959.

10,620.00: Pacific Coast Branch; Furniture and Fixtures for Store and Warehouse, Salt Lake City, Utah - Expiration Date - April 30, 1959.

St. Louis Branch

7,437.00: Rebuilding of Trap and Bend Press, Dallas, Texas - Expiration Date - February 28, 1959.

5,730.00: Purchase of Rented Tractor-Trailer, Moyt Plant, Granite City, Illinois - Expiration Date - October 31, 1958.

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- \$ 5,755.00: Southern Screw Company; Purchase of Additional Cadmium Plating Equipment, Statesville, North Carolina - Expiration Date - December 31, 1958.
Titanium Alloy Manufacturing Division
- 8,790.00: Repairs to Roof and Electrical Services, Building #106, Niagara Falls, New York - Expiration Date - January 31, 1959.
- 6,100.00: Purchase of Yale Shovel Truck, Niagara Falls, New York (Old truck will be traded in for allowance of \$500.00) - Expiration Date - November 30, 1958.
- 3,240.00: Equipment to Improve Zirconium Acetate, Niagara Falls, New York - Expiration Date - January 31, 1959.
- 8,700.00: Titanium Division - St. Louis Plant; Alterations to two Northern Cranes - Expiration Date - February 28, 1959.
Titanium Division - Sayreville Plant
- 30,800.00: Installation of Potassium Reagent Handling System - Expiration Date - October 31, 1959.
- 7,504.00: Repairs to Coating on Utility Steel - Expiration Date - November 30, 1958.

The Committee approved the recommendation of the Mining Committee to dispose of two 42-T Churn Drills of the Titanium Division, MacIntyre Development, at Tahawus, New York, for the best price obtainable above scrap value, and also to dispose of spare parts for said drills originally costing \$6,068.91 for a price of not less than 80% of current cost.

Upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, That pursuant to the provisions of The Colorado Corporation Act, effective January 1, 1959, the President or a Vice President be and he hereby is authorized and directed to certify in the

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name of and on behalf of this corporation that the address of the registered office of the corporation in the State of Colorado shall be 1700 Broadway, Denver 2, Colorado, that the registered agent of the corporation whose business address is identical with such registered office, shall be The Corporation Company and that the principal place of business of the corporation in Colorado is: 2945 Blake Street, Denver 5, Colorado.

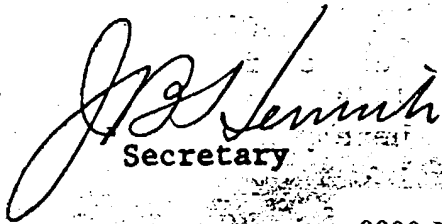
The Committee ratified and approved the purchase of \$1,500,000. - 2-1/2% Treasury Bonds due December 15, 1958 @ 99-31/32 at taxable yield 2.63%.

The Committee ratified and approved the purchase for the sum of \$1,993,608.33, of \$2,000,000. of U. S. Treasury Bills maturing December 18, 1958 on a 1.95 taxable basis.

The Committee ratified and approved the purchase of \$1,000,000. - 2-1/2% Treasury Bonds due December 15, 1958 at Par.

The Committee ratified and approved the purchase for the sum of \$1,000,543.07, of \$1,000,000. Pittsburgh, Pa. P.H.A. Notes - .81%, dated June 10, 1958 and due December 12, 1958 at 1.80% basis - tax exempt.

Upon motion, the meeting then adjourned.


Secretary

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