BOARD OF DIRECTORS MEETING MINUTES

New York, N.Y. December 2, 1957

A meeting of the Board of Directors of the Lead Industries Association was held on Monday, December 2, 1957, at the office of the Association.

PRESENT	REPRESENTING
Andrew Fletcher, Chairman	St. Joseph Lead Co.
J. D. Bradley	The Bunker Hill Co.
K. C. Brownell	American Smelting and Refining Co.
J. A. Costello	Ethyl Corp.
Clarence Glass	International Smelting and Refining Co. (Anaconda Sales Co., Agents)
K. W. Green	Electric Storage Battery Co.
J. A. Martino	National Lead Co.
F. S. Mulock	United States Smelting Refining & Mining Co.
Reuben Viener	Hyman Viener & Sons
Jean Vuillequez	American Metal Co. Ltd.
William Wilke, III	Hammond Lead Products, Inc.
M. M. Zoller	The Eagle-Picher Co.

OTHERS

C. M. Chapin, Jr.	St. Joseph Lead Co.
C. R. Ince	do
D. A. Merson	National Lead Co.
S. D. Strauss	American Smelting and Refining Co.
W. J. Welch	National Lead Co.
F. E. Wormser	St. Joseph Lead Co.

Robert L. Ziegfeld, Secretary-Treasurer

The meeting was called to order at 3:30 P.M.

The minutes of the previous meeting of September 26, 1957, were approved.

NOMINATING COMMITTEE FOR ELECTION OF DIRECTORS

The president's recommendations for appointment to the Nominating Committee for the election of directors was approved with one reservation. It was pointed out that Mr. Merz, representing an associate member, under the Constitution of the Association had no power to vote and therefore if placed on the Committee could not vote on any Committee action. It was further pointed out, however, that Cerro de Pasco Corporation, which Mr. Merz represents, now is a consumer of lead in the United States through its ownership of Circle Wire and Cable Corp., and is eligible for regular membership. The secretary was instructed to suggest that Cerro de Pasco Corporation change to regular membership and on that basis, Mr. Merz would be appointed to the Committee. In the event that Cerro continued as an associate member, the president was empowered to appoint someone else to the Committee in place of Mr. Merz. The following is the Nominating Committee for the election of directors:

G. H. LeFevre, United States Smelting Refining and Mining Co.
Chairman

E. R. Anderson, Ethyl Corp.
K. T. Gordon, Okonite Co.
A. R. Merz, Cerro de Pasco Corp.
L. J. Randall, Hecla Mining Co.

NOMINATING COMMITTEE FOR ELECTION OF OFFICERS

The president's recommendations for members of the Nominating Committee for election of officers were approved as follows:

J. A. Costello, Ethyl Corp.
Chairman

J. Vuillequez, American Metal Co., Ltd.
M. M. Zoller, Eagle-Picher Co.

Membership - CONSOLIDATED SMELTING CORPORATION

The application of the Consolidated Smelting Corporation, 4700 East Nevada, Detroit 34, Michigan, for membership in the Association, which had been submitted to a letter ballot of the Executive Committee, was formally approved.

BUDGETS - 1958

The 1958 budget recommendations submitted to the Board on November 22, 1957, together with a letter of explanation from the president, were next considered.

These budgets were approved as submitted with the exception that the salary account in the Ordinary Fund was reduced by a total of $3,000, this reduction to be distributed as directed by the board. The approved budget is attached as Exhibit "A."

Meeting adjourned at 4:30 P.M.

Secretary

LIA00633

Exhibit "A"
December 2, 1957

APPROVED BUDGET - 1958

		SUPPORTED BY ALL MEMBERS			SUPPORTED BY PIG LEAD SELLERS ONLY				
		ORDINARY FUND	HEALTH AND SAFETY FUND	PENSION FUND	INDUSTRY DEVELOPMENT FUND	METALLIC LEAD PRODUCTS FUND	PIGMENTS AND CHEMICALS FUND	CERAMIC FUND	RADIATION SHIELDING FUND
1	Estimated Balance, Jan. 1, 1958	$49,100	$26,300	$102,000	$17,400	$12,800	$4,500	$-2,300	$ -
	INCOME APPROVED 1958								
2	Subscriptions	91,250	22,500	-	204,800	-	-	-	-
3	Transfers	-	-	7,500b	-	67,000a	42,800a	63,000a	5,000a
4	Interest	700	500	3,000	-	-	-	-	-
5	Other	100	-	-	-	500	-	-	-
6	TOTAL INCOME, 1958 (2+3+4+5)	92,050	23,000	10,500	204,800	67,500	42,800	63,000	5,000
	EXPENSES, 1958								
7	Approved Expenses, 1958	91,250	28,500	-	204,800	67,000	42,800	60,700	5,000
8	INCOME OVER EXPENSES, 1958 (6-7)	800	-5,500	10,500	-	500	-	2,300	-
9	Estimated Balance, Jan. 1, 1959 (1+8)	49,900	20,800	112,500	17,400	13,300	4,500	-	-

a - Transfers from Industry Development Fund
b - Transfer from Ordinary Fund

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