

Minutes of Meeting of EXECUTIVE COMMITTEE held
Wednesday, October 6, 1948, at 2:00 o'clock P. M.

PRESENT: Messrs. Martino, Burley, Garesche, Geatty, Merson, Simon, Warshow,
and Wildner (J. A. Martino, Chairman; J. B. Henrich, Secretary)

The minutes of the meeting of September 29, 1948 were duly approved.

Upon motion the following applications for appropriations were duly
approved:

Contributions

\$ 3,000.00:	Contribution to the Flax Institute of the United States for the year 1947-1948.
3,500.00:	Membership in the National Association of Manufacturers for the year ending October, 1949.
32,090.57:	<u>American Lead Corporation</u> ; Construction of new Welfare Facilities, Indianapolis.
	<u>Baroid Sales Division</u>
21,230.00:	Construction of Spur Track, Aladdin Plant.
6,320.32:	Overexpenditure, equipment for Field Drying and Stockpiling Bentonite, Aladdin Plant.
4,410.78:	Purchase and installation of Ball Mill Liners, Fountain Farm Plant, Potosi, Missouri.
9,378.00:	Installation of heating system to prevent freezing of liquid caustic, Magnet Cove.
2,450.00:	<u>Evans Lead Division</u> ; Repairing roof on Warehouse in Building No. 15, Charleston.
17,500.00:	<u>Morris P. Kirk & Son, Inc.</u> ; Installation of 58' addition to Soft Lead Bldg. and installation of 67-ton Lead Softening Pots, Los Angeles.
	<u>Magnus Metal Division</u>
3,494.26:	Consolidation of operations of Baltimore, Maryland Plant with those of the Cincinnati, Ohio Plant of Magnus Brass Division.
1,305.00:	"Buffalo" No. 22 Floor Drill, Depew Plant.
3,152.00:	Journal Bearing Shaving Die Research, St. Louis.
	<u>St. Louis Smelting & Refining Wks.</u>
20,845.00:	Additional appropriation for continued prospecting and investigation, Ste. Genevieve County, Missouri.
1,000.00:	Appropriation to lease Hollywood Antimony Mine in Pershing County, Nevada, to be repaid out of royalties.
16,307.00:	<u>Texas Mining & Smelting Division</u> ; Overexpenditure, enlargement and completion of Rotary Roasting Kiln, Laredo.
	<u>Titanium Division - St. Louis Plant</u>
25,607.00:	Facilities for removing Flotation Reagents from Ilmenite Ore.
2,984.00:	Repairs to Cooling Tower.
	<u>Titanium Division - MacIntyre Development</u>
4,223.37:	Replacement of Mine Service Truck.
2,765.00:	Replacement of Bucyrus-Erie Dipper Sticks.
7,524.00:	<u>Titanium Division - Sayreville Plant</u> ; Annual inspection and repairs to "B" Unit Contact Acid Plant.

(EXECUTIVE COMMITTEE - October 6, 1948)

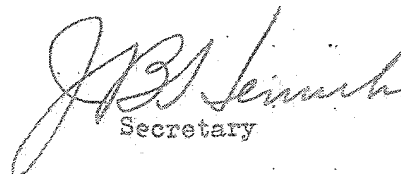
Upon motion duly made and seconded the following resolution was adopted:

RESOLVED, That effective this day, Leonard J. Werne, be and he hereby is appointed Manager of the Traffic Department of National Lead Company in succession to Dwight R. Norris, retired.

The Committee approved the sale of \$100,000 face value U. S. Treasury Bills dated July 29, 1948, due October 28, 1948, and \$150,000 face value U. S. Treasury Bills dated August 12, 1948, due November 12, 1948, at the quoted discount rates of 1.09 and 1.10 respectively, said Treasury Bills being those recently acquired with certain other assets of The Titanium Alloy Manufacturing Company.

As a further step in the effort to develop a Plan of Group Disability Insurance that may prove suitable to install on a Company-wide basis, the Committee authorized the inclusion of the hourly-paid employees of this Company's subsidiary, American Lead Corporation at Indianapolis, Indiana, under the agreement previously entered into with the Metropolitan Life Insurance Company, providing Accident and Health Insurance and Hospitalization Insurance benefits for hourly-paid employees at the Chicago Branch.

Upon motion the meeting then adjourned.


Secretary