Resolved, That a Committee consisting of Messrs. Wm. W. Lawre[nce,] R. P. Rowe and E. J. Cornish be and is hereby appointed to receive proxies and to vote the same at the annual meeting of stockhol[ders] of this Company to be held in April of this year.

Resolved, That the Manufacturing Committee be instructed to consider the plan of Cost Accounting prepared under the direction [of] Mr. Cornish, which was presumed by him to express the final judgment of those members of the Manufacturing Committee that had been giving attention to this matter, and report to Messrs. Davison and Wettstein, Committee, all amendments and additions thereto recommended by it; and that the Manufactur[ing] Committee be requested to continue daily sessions until this wo[rk] is finished.

Resolved, That it is the sense of this Board that the Dutch Boy trade mark should not be used on colors.

Resolved, That the sum of $2,000.00 be and is hereby appropriated as a subscription for the ensuing year to the fund of the Linseed Oil Consumers Flax Development Committee, in conformity with recommendat[ion] of Mr. C. T. Nolan, Manager of Flaxseed Department, in letter dated January 28, 1914.

On motion the meeting then adjourned.

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Comp[any] held at No. 111 Broadway, New York, on Thursday, February 26, 1914, at 10 A.M.

Present: Messrs. E. F. Beale, G. D. Dorsey, W. W. Lawrence, F. M. Carter, C. E. Field, W. N. Taylor, E. J. Cornish, G. W. Fortmeyer, Walter Tufts, J. R. Wettstein

The minutes of meeting held January 29, 1914, were read and duly approved.

On separate motions the following resolutions were each unanimously adopted, the roll being called where the expenditure of money was involved:

Resolved, That the action of the Officers of the Company in leasing t. Collier Works, St. Louis, to the Hammer Bros White Lead Company, a per agreement dated February 18, 1914, be and is hereby approved a Confirmed.

Resolved, That the Bonds and Stocks now in Insurance Fund Acc be transferred to Investment Account, as of December 31, 1913, at the prices at which they stand on the books.

Resolved, That the sum of $267.057.62 be credited to Insur. Fund Account, as of December 31, 1913, making that account $1.000.0c in all.

Resolved, That the sum of $564.077.52 be and is hereby placed to the credit of Maintenance Account as of December 31, 1913.

Resolved, That the net amount of $1.023.461.80 credited to Plant Investment during the year 1913 be and is hereby approved and Confirmed.

Resolved, That the sum of $132.911.71 be and is hereby carrie to credit of Surplus Account as of December 31, 1913, said sum being the undistributed portion of net earnings of the Company for the fiscal year ending on that date.

Resolved, That the Board hereby fixes the amount to be reser out of the accumulated profits as working capital, until further action of this Board, at $5.201.331.62 being balance shown in Surplus Account on December 31, 1913.

Resolved, That a quarterly dividend of three quarters of one per cent. on the Common Stock of this Company be and is hereby declared from Surplus Fund and Profits on March 31, 1914, to Stockholders of record at close of business March 13, 1914, at which time the transfer books for said Common Stock shall be closed and remain closed until March 18, 1914.

Resolved, That the sum of $500.00 be and is hereby appropriated as a subscription to The American Museum of Safety.

proposed visit had been made.

Charles Davison
Secretary

Minutes of Adjourned Meeting of Board of Directors of National Lead Company held at No. 111 Broadway, New York, on Thursday, May 21, 1914, at 3.45 P.M.

Present: Messrs. E. F. Beale, G. O. Carpenter, F. M. Carter, E. J. Cornish, G. D. Dorcey, E. E. Field, G. W. Fortmeyer, A. J. Meier, R. P. Rowe, W. N. Taylor, Walter Tufts, J. R. Wettstein

The afternoon session was principally occupied in discussing the Mine La Motte question.

On motion duly seconded, and the roll being called, the following resolution was adopted, Messrs. Field, Taylor and Tufts voting in the negative and Mr. Meier not voting on account of personal interest in the matter, fully explained and approved of by the Board:

Resolved, That as stockholders of the St. Louis Smelting & Refining Co. we recommend that it purchase $200,000. of the $250,000. authorized issue of second mortgage bonds of the Mine La Motte Lead & Smelting Co. and also the tools, supplies and equipment as per inventory, amounting to $25,000., these purchases enabling the St. Louis Smelting & Refining Co. to extend the option now held by them upon the Mine La Motte properties for ten years, and with the further intention of selling said option to some responsible party who will assume same with the condition attached that all the lead concentrates obtained from said Mine La Motte shall be sold to the St. Louis Smelting & Refining Co. at a fair price based upon the average market price of Pig Lead in St. Louis, as shown by the Engineering & Mining Journal, less customary smelting charges.

On motion the meeting then adjourned.

Charles Davison
Secretary