

88

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS
OF PITTSBURGH CORNING CORPORATION
HELD AT NEW YORK, NEW YORK, THURSDAY, JANUARY 31, 1963

THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF PITTSBURGH CORNING CORPORATION, CALLED BY THE PRESIDENT, WAS HELD AT THE APPOINTED TIME AND PLACE ON THURSDAY, JANUARY 31, 1963. AS THE MEETING NOTICE COULD NOT BE SENT OUT IN THE PRESCRIBED TIME, A WAIVER OF NOTICE WAS SIGNED BY THE DIRECTORS AT THE MEETING.

MEMBERS PRESENT: Mr. RUSSELL BRITTINGHAM, PRESIDING
Mr. WILLIAM C. DECKER
Mr. HARRY B. HIGGINS
Mr. DAVID G. HILL
Mr. AMORY HOUGHTON, JR.
Mr. FELIX T. HUGHES

INVITED GUEST: Mr. ROBERT BUCKLEY, VICE PRESIDENT-SALES

THE MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS, HELD DECEMBER 5, 1962, WERE APPROVED.

MR. BRITTINGHAM REVIEWED THE UNIBESTOS OPERATION SINCE WE ACQUIRED IT LAST JULY 1, 1962. ORDERS AND BACKLOGS HAVE INCREASED SUBSTANTIALLY, AND AN EASTERN PLANT IS NECESSARY TO MAINTAIN OUR SALES POSITION.

HE RECOMMENDED CONSIDERATION BE GIVEN TO THE ERECTION OF A UNIBESTOS PLANT AT PORT ALLEGANY, PENNSYLVANIA, TOTALING 66,000 SQUARE FEET AND COST IN \$627,000.

AFTER MOTION BEING DULY MADE, SECONDED, AND CARRIED, IT WAS:

RESOLVED, THAT THE COMPANY ERECT A MANUFACTURING PLANT FOR THE MANUFACTURE OF UNIBESTOS AT PORT ALLEGANY AND EXPEND A SUM NOT TO EXCEED \$627,000 FOR THE ERECTION OF SAID PLANT AND THE PURCHASE, RENOVATION, AND INSTALLATION OF THE NECESSARY EQUIPMENT. THE PROPER OFFICERS OF THE COMPANY WERE AUTHORIZED AND DIRECTED TO SO PROCEED.

THE PRESIDENT REVIEWED THE NEED FOR ADDITIONAL WAREHOUSE FACILITIES AT THE PORT ALLEGANY LOCATION, POINTING OUT THAT INVENTORIES MUST BE BUILT UP DURING THE WINTER MONTHS FOR USE DURING THE HEAVY SHIPPING SUMMER MONTHS. WE ARE PRESENTLY UTILIZING OUTSIDE WAREHOUSE FACILITIES AT HARRISBURG, PENNSYLVANIA, AT AN ESTIMATED COST OF \$24,000 FOR THIS YEAR. HE RECOMMENDED THAT THE BOARD CONSIDER ERECTING A 28,000 SQUARE FOOT WAREHOUSE TO STORE FOAMGLAS AND OTHER PRODUCTS AS NEEDED.

AFTER DISCUSSION, AND ON MOTION DULY MADE, SECONDED, AND CARRIED, IT WAS:

RESOLVED, THAT THE COMPANY ERECT A WAREHOUSE FOR THE STORING OF FOAMGLAS, GEOCLUSTIC, AND OTHER PRODUCTS AT PORT ALLEGANY, SAID WAREHOUSE TO BE APPROXIMATELY 28,000 SQUARE FEET IN AREA AND NOT TO EXCEED THE SUM OF \$133,000. THE PROPER OFFICERS OF THE COMPANY WERE AUTHORIZED AND DIRECTED TO SO PROCEED.

BB 0023418

THIS DOCUMENT WAS NOT A RECORD
PPG INDUSTRIES, INC. DID NOT COME FROM
IT'S FILES AND CANNOT BE AUTHENTICATED
BY PPG INDUSTRIES, INC.

4712

THIS DOCUMENT WAS NOT A RECORD OF
PPG INDUSTRIES, INC. DID NOT COME FROM
IT'S FILES AND CANNOT BE AUTHENTICATED
BY PPG INDUSTRIES, INC.

- 2 -

THE SURVEY MADE BY BOOZ, ALLEN AND HAMILTON INTERNATIONAL ON THE TOTAL
MARKET POTENTIAL FOR FOAMGLAS IN EUROPE WAS DISTRIBUTED TO THE BOARD WITH THE
COMMENT THAT THE MARKET POTENTIAL AS DETERMINED BY BACH INTERNATIONAL WAS HIGHER
THAN THE FIGURES USED BY THE COMPANY.

THE BOARD WILL RECEIVE A COMPARISON OF THE FIGURES DETERMINED BY BOOZ,
ALLEN AND HAMILTON AND THOSE USED BY THE COMPANY.

NO FURTHER BUSINESS BEING BROUGHT BEFORE THE BOARD, THE MEETING WAS
ADJOURNED AS OF 10:45 A.M.

THE NEXT MEETING WILL BE HELD ON MARCH 6, 1963, AT NEW YORK CITY.



FRANK R. MASTON
SECRETARY

RECEIVED

FEB 14 1963

RECEIVED DEPARTMENT F. B. I.

BB 0023419

4713