

PLAINTIFF'S
EXHIBIT

00014-00

JOHNS-MANVILLE CORPORATION

I, ROBERT A. BOARDMAN, HEREBY CERTIFY that I am Assistant Secretary of JOHNS-MANVILLE CORPORATION and that attached hereto are true and correct excerpts from minutes of Board of Directors meetings duly held on April 24, 1933, June 26, 1933, January 15, 1969 and April 15, 1970 at which quorums were present and acting throughout.

I FURTHER CERTIFY that the attached excerpts have not been rescinded or modified.

IN WITNESS WHEREOF, I have herunto subscribed my name and affixed the corporate seal of said JOHNS-MANVILLE CORPORATION this 9th day of September, 1978.

Robert A. Boardman
ROBERT A. BOARDMAN
Assistant Secretary

PLF EXHIBIT 15 FOR IDENT.

WITNESSED BY HINSHAW

REPORTER'S NAME AND DATE 7-12-80

PLAINTIFF'S
EXHIBIT

WV-000009

A MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORPORATION was held at the offices of the Corporation, No. 292 Madison Avenue, New York, N. Y. on Monday, the 24th day of April, 1933 at 4:30 P. M.

The following Directors were present:

Messrs. Walter H. Aldridge
Lewis H. Brown
H. E. Manville
W. R. Seigle
Clarence M. Woolley.

Mr. W. R. Seigle, Chairman of the Board, acted as Chairman of the meeting and presided thereat and, in the absence of the Secretary of the Corporation Mr. Lewis H. Brown acted as Secretary of the meeting and kept the minutes thereof.

* * *

The President advised the meeting that Messrs. Hobart & Minard of Newark had been approached by the attorney for the plaintiffs in the eleven pending "asbestosis" cases with an offer to settle all the cases upon a much lower basis than had ever been previously discussed. He further stated that our general counsel, Messrs. Davis Polk Wardwell Gardiner & Reed, as well as Messrs. Hobart & Minard had recommended that we settle for approximately \$30,000 provided written assurance were obtained from the attorney for the various plaintiffs that he would not directly or indirectly participate in the bringing of new actions against the Corporation.

After discussion, on motion, duly made and seconded, the following resolution was unanimously adopted:

RESOLVED that the President of the Corporation be, and he hereby is, authorized and empowered to enter into negotiations for the settlement of all the eleven asbestosis actions that have been brought against the Corporation by former employees and which are now pending in the Federal District Court of New Jersey and, in his discretion, to settle all said cases, provided the President shall, after further investigation, be of the opinion that such settlement is for the best interests of the Corporation.

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A MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORPORATION was held at the office of Mr. E. E. Manville, one of the Directors of the Corporation, at No. 292 Madison Avenue, New York, N. Y., on Monday, the 25th day of June, 1933 at 4:30 P. M.

The following Directors were present:

Messrs; Walter H. Aldridge
Lewis H. Brown
H. E. Manville
W. R. Seigle
George Whitney
Clarence M. Woolley.

Mr. W. R. Seigle, Chairman of the Board, acted as Chairman of the meeting and presided thereat and Mr. E. M. Voorhees, Secretary of the Corporation, acted as Secretary of the meeting and kept the minutes thereof.

* * *

The President advised the meeting that, upon the advice and recommendation of Messrs. Hobart & Minard (trial attorneys) and of Mr. Wardwell (general counsel for the Corporation) and pursuant to the authority granted him at the April meeting of the Board of Directors, he had arranged a settlement of the eleven asbestosis cases pending in the New Jersey court. This settlement called for the payment of the total sum of \$35,000. However, only \$10,000 was to be paid at the present time and the remaining \$25,000 would not be paid until July 31, 1934. Pending the final payment, all of the cases were to be retained on the calendar of the court and adjourned from time to time.

A REGULAR MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORPORATION was held in the offices of the Corporation on the 11th floor at No. 22 East 40th Street, New York City, on Wednesday, the 17th day of January, 1968, at 9:00 in the forenoon.

The following Directors were present, constituting the entire Board of Directors:

Henry C. Alexander
C. B. Burnett
Edgar G. Burton
F. E. Dutcher
A. R. Fisher
Joseph A. Grazier
K. V. Lindell
George P. MacNichol, Jr.
F. H. May, Jr.
William F. May
John P. Schroeder
A. C. Smith
William C. Stolk
Thomas E. Sunderland

C. B. Burnett, President of the Corporation, acted as Chairman of the meeting and presided thereat and Herbert Morton Ball, Secretary of the Corporation, acted as Secretary of the meeting and kept the minutes thereof.

* * *

The Secretary distributed to the meeting copies of a report "Asbestos and Health". The President noted that copies of material previously given the Directors in 1966 had been sent to new Board members William F. May and John P. Schroeder. The report to the Board was for information purposes only.

ANNUAL MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORPORATION was held in the offices of the Corporation on the 11th floor at No. 22 East 40th Street, New York City, on Wednesday, the 15th day of January, 1969, at 9:00 in the forenoon.

The following Directors were present, constituting a quorum:

C. B. Burnett
F. E. Dutcher
Joseph A. Grazier
K. V. Lindell
George P. MacNichol, Jr.
F. H. May, Jr.
William F. May
John P. Schroeder
A. C. Smith
William C. Stolk

C. B. Burnett, President of the Corporation, acted as Chairman of the meeting and presided thereat and Herbert Morton Ball, Secretary of the Corporation, acted as Secretary of the meeting and kept the minutes thereof.

* * *

The Board was informed by the President's Report that at the January 17, 1968 meeting a report had been presented, giving the status of the asbestos/health situation. For information purposes, an updated report (blue folder) reflecting developments since that time was included in the agenda book and also had been sent to the Directors in advance of the meeting.

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A REGULAR MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MARVILLE CORPORATION was held in the offices of the Corporation on the 4th floor at No. 22 East 40th Street, New York City, on Wednesday, the 15th day of April, 1970, at 9:00 in the forenoon.

The following Directors were present, constituting a quorum:

C. B. Burnett
George C. Dillon
Robert L. Geddes
Joseph A. Grazier
K. V. Lindell
George P. MacNichol, Jr.
F. H. May, Jr.
William F. May
George B. Munroe
John P. Schroeder
A. C. Smith
William C. Stolk

C. B. Burnett, President of the Corporation, acted as Chairman of the meeting and presided thereat and Herbert Morton Ball, Secretary of the Corporation, acted as Secretary of the meeting and kept the minutes thereof.

* * *

The Chairman reminded the meeting that at the Board meeting on January 15, 1969 a report had been presented giving the status of the asbestos/health situation. The fourth such report to the Board was sent to the members in advance of the meeting. The Chairman pointed out to the Board that the Threshold Limit Value, or standard of allowable dust in asbestos mining, milling and manufacturing operations in the United States, was revised in 1968 from 5 million particles per cubic foot of air to 2 million particles per cubic foot, or 12 fibers (over 5 microns in length) per cubic centimeter. He stated that it appeared highly likely that the standard would be reduced even further in 1970 to 5 fibers per cubic centimeter. Dr. Irving Selikoff was recommending 2 fibers per cubic centimeter. There was also the possibility that the definition of what is a fiber would be redefined which would make compliance more difficult. He also noted that all asbestos fiber bags shipped in the United States and Canada now carried a caution label urging careful handling of the fiber to avoid unnecessary exposure to asbestos dust. The addition of caution labels to overseas shipments had aroused customer opposition and had not been accomplished so far.

He also noted for the Board that J-M was presently defending a number of law suits relating to asbestos/health. In addition to the potential cost, any one of these suits might trigger publicity

about asbestos/health related hazards. He explained to the Board that strong sampling in New York had not shown any hazard to the general public but that further sampling would be secured in the United States and at plant locations in an effort to determine that there was no threat to the general public. Mr. Burnett further commented on the tests that had revealed the infinitesimal fiber concentration in municipal water samples and commented on the Transite pipe test loop experiments being run at Research Center. He further commented on the beer contamination studies also being conducted at the Research Center. The Chairman invited the Board's attention to pages 1 and 2 of Appendix B of the Report and commented on the potential liability of Workmen's Compensation claims, most of which had resulted from extensive mass filings at the Manville Plant, and an increase of Workmen's Compensation statutory benefits in most of the states in which J-M operated.

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A MEETING OF THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORPORATION was held at No. 23 Wall Street, New York, N. Y. on June 11, 1931 at 3:00 P. M.

The following members of the Executive Committee were present:

Mr. Francis D. Bartow
Mr. Lewis H. Brown
Mr. H. E. Manville
Mr. W. R. Seigle
Mr. George Whitney.

Mr. H. E. Manville, Chairman of the Executive Committee, was Chairman of the meeting and Mr. Lewis H. Brown, President, acted as Secretary of the meeting in the absence of Mr. E. M. Voorhees, Secretary of the Corporation.

The President referred to the case of Mr. J. C. Younglove, who has been with the Company since 1903, and for a number of years in the Railroad and Government Department of the Western Division, and explained the difficulties that have existed with Mr. Younglove for five years, including that which arose in 1928. The President stated that in 1930 Mr. Younglove was given additional commercial accounts to handle so as to afford him an opportunity to justify his salary; that this plan has not been successful and that the officers of the Corporation, upon the written recommendation of the Vice-President in charge of the Railroad and Government Section of Johns-Manville Sales Corporation and of the President of Johns-Manville Sales Corporation, have decided to release Mr. Younglove, paying him a termination salary of four months beginning July 1, 1931 and ending October 31, 1931. Upon motion duly made, seconded and unanimously carried, the action of the officers of the Corporation in the case of Mr. Younglove was approved and confirmed.

Statements were submitted to the meeting covering sales, net profits, cash position and the current building situation. The President announced the appointment of a Manager of the Research Department of the Corporation at Manville, New Jersey, and discussed the June sales trend, the sales contest for the summer months, method of paying salesmen, the item of "Factory Variation" in the earnings statement, and the trial of the pending so-called asbestosis case.

RESOLVED that Johns-Manville Corporation be, and it hereby is, authorized to guarantee to Morgan, Grenfell and Company, London, England, their heirs, executors, administrators and assigns the punctual payment:

- (a) At maturity, of each and all bills due in not more than ninety days drawn by the firm of A. Thomas & Company, Inc. and/or Louis Pelot, Paris, France on the corporation known as Celite Products Corporation or any successor corporation thereto (provided all of the stock of said successor corporation shall be owned either directly or indirectly by Johns-Manville Corporation) without recourse on said A. Thomas & Company, Inc. and/or Louis Pelot respectively and discounted for said A. Thomas & Company, Inc. and/or Louis Pelot respectively by said Morgan, Grenfell and Company, provided, however, that the liability of Johns-Manville Corporation under said guarantees shall in no event exceed at any one time the aggregate principal sum of 8,000 pounds Sterling or the equivalent thereof, in lawful money of the United States of America irrespective of the currency in which the obligations hereby authorized to be guaranteed are payable;
- (b) At maturity, of each and all bills due in not more than ninety days drawn by the corporation known as Celite Products Corporation or by its successor corporation as aforesaid on any customer of said Celite Products Corporation and/or its successor corporation as aforesaid, without recourse on said Celite Products Corporation or its successor corporation as aforesaid and discounted for such customer or customers by said Morgan, Grenfell and Company, provided, however, that the liability of Johns-Manville Corporation under said guarantees shall in no event exceed at any one time the aggregate principal sum of 5,000 pounds Sterling or the equivalent thereof, in lawful money of the United States of America irrespective of the currency in which the obligations hereby authorized to be guaranteed are payable; and it was

FURTHER RESOLVED that the President and/or the Secretary and/or Treasurer of Johns-Manville Corporation be, and either of them hereby is, authorized and empowered to execute a form of guarantee or guarantees containing the

provisions set forth in any or all of the foregoing resolutions and such other provisions as in their judgment may be deemed necessary or advisable; and it was

FURTHER RESOLVED that the resolutions adopted at a meeting of the Board of Directors of Johns-Manville Corporation held on September 16, 1929 authorizing said Corporation to make to said Morgan & Cie. guarantees of an approximately similar character as that herein authorized with reference to the payment of taxes in the Republic of France be, and they hereby are, in all respects rescinded.

Upon motion duly made, seconded and unanimously carried, it was

RESOLVED that Johns-Manville Corporation open an account with the First National Bank in Minneapolis, Minnesota known as the "TREASURER'S ACCOUNT" and that all checks, drafts, notes, acceptances, bills of exchange and orders for the payment of money drawn upon said account shall be signed by the General Auditor, Assistant General Auditor or Chief Accountant, and in each case shall be countersigned by any one of the following officers: The President, any Vice-President, the Treasurer, any Assistant Treasurer, the Secretary or any Assistant Secretary; and it was further

RESOLVED that the Treasurer or any Assistant Treasurer be, and any one of them hereby is, authorized to notify said Bank as to the adoption of said resolution.

A cash statement and forecast were presented by the Treasurer together with a report on orders, sales and shipments for the first few weeks of February, that is, to February 17th. Various other matters were discussed. Whereupon, on motion duly made, seconded and unanimously carried, the meeting adjourned.


Secretary

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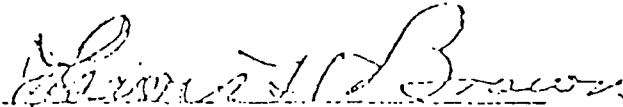
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The President advised the meeting that Messrs. Hobart & Minard of Newark had been approached by the attorney for the plaintiffs in the eleven pending "asbestosis" cases with an offer to settle all the cases upon a much lower basis than had ever been previously discussed. He further stated that our general counsel, Messrs. Davis Polk Wardwell Gardiner & Reed, as well as Messrs. Hobart & Minard had recommended that we settle for approximately \$30,000 provided written assurance were obtained from the attorney for the various plaintiffs that he would not directly or indirectly participate in the bringing of new actions against the Corporation.

After discussion, on motion, duly made and seconded, the following resolution was unanimously adopted:

RESOLVED that the President of the Corporation be, and he hereby is, authorized and empowered to enter into negotiations for the settlement of all the eleven asbestosis actions that have been brought against the Corporation by former employees and which are now pending in the Federal District Court of New Jersey and, in his discretion, to settle all said cases, provided the President shall, after further investigation, be of the opinion that such settlement is for the best interests of the Corporation.

There being no further business to come before the meeting, it was, on motion, duly made and seconded, unanimously adjourned.


Secretary of the Meeting

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A MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORPORATION was held at the offices of the Corporation, No. 292 Madison Avenue, New York, N. Y. on Monday, the 24th day of April, 1933 at 4:30 P. M.

The following Directors were present:

Messrs. Walter H. Aldridge
Lewis H. Brown
H. E. Manville
W. R. Seigle
Clarence M. Woolley.

Mr. W. R. Seigle, Chairman of the Board, acted as Chairman of the meeting and presided thereat and, in the absence of the Secretary of the Corporation Mr. Lewis H. Brown acted as Secretary of the meeting and kept the minutes thereof.

A notice of the meeting and affidavit of mailing of the same to all the Directors of the Corporation was presented and on motion, duly made, seconded and unanimously carried, said notice and affidavit were ordered filed with the minutes of the meeting.

The minutes of the meeting of the Board of Directors held on March 27, 1933 were read to the meeting and on motion, duly made, seconded and unanimously carried, were ratified and approved as recorded.

Reports were submitted to the meeting covering cash position and cash forecast, major projects, the earning statement for the first quarter and the results of operations during the month of April to the latest date figures were available.

A MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORP. was held at the office of Mr. H. E. Manville, one of the Directors of the Corporation, at No. 292 Madison Avenue, New York, N. Y., on Monday, 1 day of June, 1933 at 4:30 P. M.

The following Directors were present:

Messrs; Walter H. Aldridge
Lewis H. Brown
H. E. Manville
W. R. Seigle
George Whitney
Clarence M. Woolley.

Mr. W. R. Seigle, Chairman of the Board, acted as Chairman of meeting and presided thereat and Mr. E. M. Voorhees, Secretary of the Corporation, acted as Secretary of the meeting and kept the minutes there.

The notice of the meeting and affidavit of mailing of the same to all of the Directors of the Corporation were presented, and on motion, duly made, seconded and unanimously carried, said notice and affidavit were ordered filed with the minutes of the meeting. The Secretary pointed out that the notice referred to in the affidavit indicated that the meeting would be held at the 22 East 40th Street offices of the Corporation but that all of the Directors had been personally advised by telephone of the change in the place for the holding of the meeting.

The minutes of the meeting of the Board of Directors held on the 24th day of April, 1933 were read to the meeting and on motion, duly made, seconded and unanimously carried, were ratified and approved as recorded.

The President advised the meeting that, upon the advice and recommendation of Messrs. Hobart & Minard (trial attorneys) and of Mr. Wardwell (general counsel for the Corporation) and pursuant to the authority granted him at the April meeting of the Board of Directors, he had arranged a settlement of the eleven asbestosis cases pending in the New Jersey court. This settlement called for the payment of the total sum of \$35,000. However, only \$10,000 was to be paid at the present time and the remaining \$25,000 would not be paid until July 31, 1934. Pending the final payment, all of the cases were to be retained on the calendar of the court and adjourned from time to time.

There being no further business to come before the meeting,
it was, on motion, duly made and seconded, unanimously

A D J O U R N E D

C. M. Sanford

Secretary of the Meeting.

A REGULAR MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORPORATION was held in the offices of the Corporation on the 11th floor at No. 22 East 40th Street, New York City, on Wednesday, the 17th day of January, 1968, at 9:00 in the forenoon.

The following Directors were present, constituting the entire Board of Directors:

Henry C. Alexander
C. B. Burnett
Edgar G. Burton
F. E. Dutcher
A. R. Fisher
Joseph A. Grazier
K. V. Lindell
George P. MacNichol, Jr.
F. H. May, Jr.
William F. May
John P. Schroeder
A. C. Smith
William C. Stolk
Thomas E. Sunderland

C. B. Burnett, President of the Corporation, acted as Chairman of the meeting and presided thereat and Herbert Morton Ball, Secretary of the Corporation, acted as Secretary of the meeting and kept the minutes thereof.

A notice of the meeting and affidavit of mailing the same to all the Directors of the Corporation were presented to the meeting and, on motion, duly made, seconded, and unanimously carried, were ordered filed with the minutes of the meeting.

The members of the Board of Directors had been furnished in advance of the meeting with most of the material which would be of value in aiding their consideration of the matters appearing in the agenda book.

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The report also contained, for the information of the Board, a brief summary of the following major capital expenditures (over \$500,000 each) that would be presented to the Board for consideration in 1968: Expansion of Milling Facilities at Jeffrey Mine - \$7,500,000; Facilities to Increase Capacity of Fiber Glass Textiles at Waterville Plant - \$2,250,000; Facilities for the Production of Fiber Glass Insulation Produced by the Rotary Process at Penbryn Plant - \$4,000,000; Increase Production of Filter Aids at Wissembourg, France - \$750,000; Environmental Control - \$1,700,000.

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A REGULAR MEETING OF THE BOARD OF DIRECTORS OF JOHN MANVILLE CORPORATION was held in the offices of the Corporation on the 11th floor at No. 22 East 40th Street, New York City, Wednesday, the 15th day of January, 1969, at 9:00 in the forenoon.

The following Directors were present, constituting a quorum:

C. B. Burnett
F. E. Dutcher
Joseph A. Grazier
K. V. Lindell
George P. MacNichol, Jr.
F. H. May, Jr.
William F. May
John P. Schroeder
A. C. Smith
William C. Stolk

C. B. Burnett, President of the Corporation, acted as Chairman of the meeting and presided thereat and Herbert Morton Ball, Secretary of the Corporation, acted as Secretary of the meeting and kept the minutes thereof.

A notice of the meeting and affidavit of mailing the same to all the Directors of the Corporation were presented to the meeting and, on motion, duly made, seconded, and unanimously carried, were ordered filed with the minutes of the meeting.

The members of the Board of Directors had been furnished in advance of the meeting with most of the material which would be of value in aiding their consideration of the matters appearing in the agenda book.