

MINUTES OF MEETING OF EXECUTIVE COMMITTEE HELD WEDNESDAY,
OCTOBER 17, 1962, at 11:00 o'clock A.M.

PRESENT: Messrs. Martino, Corddry, Drewes, Henrich, Merson,
Reid, Welch, and Wildner (J. A. Martino, Chairman;
J. B. Henrich, Secretary)

PRESENT BY INVITATION: Mr. P. C. Muccilli

The minutes of the meeting of September 26, 1962, were
duly approved.

Upon motion, the following applications for appropria-
tions were duly approved:

\$	2,866.50:	<u>Contribution</u> ; Membership Subscription to Lead Industries Association, Inc. from October 1 to December 31, 1962.
	231,521.00:	<u>Manufacturing Committee</u> ; Eighty-eight (88) Automobiles and Seven (7) Trucks (Net Cost - \$132,039.00).
	8,726.00:	<u>Atlanta Branch</u> ; Purchase of Yale Fork Truck, Atlanta, Georgia (Old truck will be traded for \$1,250.00) - Expiration Date - December 31, 1962.
	15,200.00:	<u>Atlantic Branch</u> ; Fabricating of Fuel Element Shipping Cask, Perth Amboy, New Jersey - Expiration Date - January 31, 1963.
		<u>Baroid Division</u>
	10,386.00:	Purchase of two 1963 Chevrolet Trucks, Jal, New Mexico (Old trucks will be traded in for allowance of \$1,830.00) - Expiration Date - December 31, 1962.
	2,433.00:	Purchase of Used Trailer, Alice, Texas - Expiration Date - November 30, 1962.
	41,911.00:	Purchase of Grinding Equipment, Houston, Texas - Expiration Date - February 28, 1963.
C\$	2,504.00:	<u>Canadian Titanium Pigments, Ltd.</u> ; Purchase of 1961 Chevrolet, Quebec and Ontario - Expiration Date - October 31, 1962.
\$	53,497.00:	<u>Chicago Branch</u> ; Installation of Industrial Finishes Department, Carter Plant, Chicago, Illinois - Expiration Date - March 31, 1963.

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\$ 2,205.00: Cleveland Branch; Purchase of 1963 Ford
4-Door Sedan - Expiration Date - November 30,
1962.

Doehler-Jarvis Division

5,200.00: Construction of DME Unit Die Holder, Grand
Rapids #3 Plant, Michigan - Expiration Date
- December 31, 1962.

7,420.00: Construction of Stroke Type Buffing Machine,
Grand Rapids #3 Plant, Michigan - Expiration
Date - January 31, 1963.

15,673.00: Conversion of 48" Die Casting Machine to Zinc,
Toledo #2 Plant, Ohio - Expiration Date -
December 31, 1962.

18,550.00: Construction of Concrete Meter Chamber,
Toledo #2 Plant, Ohio - Expiration Date -
December 31, 1962.

General Office

28,650.07: Services of Alexander & Green rendered during
the period July 1, 1962, to and including
September 28, 1962 - \$25,500.00; Disburse-
ments - \$3,150.07.

2,500.00: Retainer for Wilentz, Goldman, Spitzer &
Sills for the period October 1, 1961, to
October 1, 1962.

4,450.00: Morris P. Kirk & Son, Inc.; Installation of
Sheet Lead Cutting Saws, Los Angeles,
California - Expiration Date - December 31,
1962.

11,131.00: Magnus Metal Division; Providing of Additional
Machine Shop Facilities, St. Louis, Missouri
- Expiration Date - December 31, 1962.

11,879.00: Master Metals, Inc.; Installation of Infra-Red
Oven, Cleveland, Ohio - Expiration Date -
January 31, 1963.

13,280.00: Philadelphia Branch; Alterations to Dyphos
Finishing System - Expiration Date -
December 31, 1963.

5,750.00: Research Laboratories; Purchase of Injection
Molding Press, Hightstown, New Jersey -
Expiration Date - October 31, 1962.

St. Louis Branch

6,633.00: Purchase of Towmotor Fork Truck, Granite City,
Illinois (Old truck will be sold for \$750.00)
- Expiration Date - December 31, 1962.

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7,298.00: Purchase of Allis-Chalmers Fork Truck,
St. Louis Lead & Oil Works, St. Louis,
Missouri (Old truck will be traded in for
allowance of \$600.00) - Expiration Date -
December 31, 1962.

170,000.00: Southern Screw Company; Purchase of New Ware-
house, Chicago, Illinois - Expiration Date -
February 28, 1963.

DM 2,471,000. : Titangesellschaft mbH; Equipment for Produc-
(US\$617,750.00) tion of RA 40/45/46, Leverkusen, Germany -
Expiration Date - June 30, 1963.

Titanium Division - MacIntyre Development

5,615.00: Repairs to "A" Conveyor - Spare Belt -
Expiration Date - February 28, 1963.

5,810.00: Top Feed Filter Vacuum Pump Replacement -
Expiration Date - February 28, 1963.

3,877.00: Overexpenditure, Change in Scope - Repairs
to Sinter Plant Conveyor Galleries and
Transfer House - Expiration Date -
December 1, 1962.

57,657.00: Replacement of Marion Crane (Old Crane to
be traded in for allowance of \$8,000.00)
- Expiration Date - December 31, 1962.

Titanium Division - St. Louis Plant

8,540.00: Repairs to No. 9 Goulds Feedwater Pump -
Expiration Date - April 30, 1963.

13,200.00: Repairs to Water Tower Tank - Expiration
Date - May 31, 1963.

Titanium Division - Sayreville Plant

10,074.00: Repairs to Administration Building -
Expiration Date - March 31, 1963.

15,675.00: Repairs to "F" Unit - Expiration Date -
December 31, 1962.

30,440.00: Repairs to No. 2 Railroad Track - Expiration
Date - April 30, 1963.

21,285.00: Replacement of Nos. 4, 5, 7 and 8 Measuring
Tanks - Expiration Date - June 30, 1963.

10,337.00: Replacement of Hoops on Six Digest Stacks -
Expiration Date - April 30, 1963.

24,750.00: Overexpenditure, Repairs to Digest Annex
Building BDX-1B2 - Expiration Date -
October 31, 1962.

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

RESOLVED, That the President or a Vice President of this Company is hereby authorized and directed to make, execute and deliver, in consideration of the sum of \$390.00, that certain Deed granting to the State of Missouri, acting by and through the State Highway Commission of Missouri, all that lot and parcel of land in the County of Washington, State of Missouri, containing approximately 2.76 acres of land, more particularly described in said Deed; and the Secretary or an Assistant Secretary is hereby authorized and directed to affix the seal of this Company to said Deed and to attest the same.

The Committee ratified and approved the purchase for the sum of \$750,000.00, of \$750,000.00 Board of Education of the Township of East Brunswick, New Jersey 1.98% School Promissory Notes, due October 1, 1963, at a 1.98% tax-free yield before private placement fee of \$592.50.

The Committee ratified and approved the purchase for the sum of \$2,000,000.00, of \$2,000,000.00 (U.S.) Canadian Imperial Bank of Commerce Certificate of Deposit 3 5/8%, due December 20, 1962.

The Committee ratified and approved the purchase for the sum of \$2,000,000.00, of \$2,000,000.00 (U.S.) Canadian Imperial Bank of Commerce Certificate of Deposit 3 3/4%, due March 15, 1963.

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The Committee ratified and approved the purchase for the sum of \$322,351.35, of \$290,000.00 Tucson, Arizona Water Revenue 3.20% Bonds, in varying denominations with maturity dates ranging from June 1, 1979, to June 1, 1981, which said bonds were purchased with a repurchase agreement to yield 2.50% tax free.

The Committee ratified and approved the purchase for the sum of \$920,887.32, of \$840,000.00 Tucson, Arizona Water Revenue 3.20% Bonds, in varying denominations with maturity dates ranging from June 1, 1980, to June 1, 1985, which said bonds were purchased with a repurchase agreement to yield 2.50% tax free.

The Committee ratified and approved the purchase for the sum of \$2,000,000.00, of \$2,000,000.00 (U. S.) Canadian Imperial Bank of Commerce Certificate of Deposit 3 7/8%, due March 15, 1963.

The Committee ratified and approved the purchase for the sum of \$2,000,000.00, of \$2,000,000.00 (U.S.) Canadian Imperial Bank of Commerce Certificate of Deposit 3 7/8%, due January 15, 1963.

The Committee ratified and approved the purchase for the sum of \$559,890.25, of \$455,000.00 Village of Le Roy, New York 3 3/4% Sewer Bonds, in varying denominations with maturity

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dates ranging from November 1, 1975, to November 1, 1990, which said bonds were purchased on a repurchase basis of 2.50% tax-free yield.

The Committee ratified and approved the purchase for the sum of \$350,097.22, of \$350,000.00 Borough of Matawan, New Jersey Bond Anticipation Notes, 2 1/2%, due September 12, 1963, at a 2.50% tax-free yield before private placement fee of \$2,000.00.

The Committee ratified and approved the purchase for the sum of \$2,000,000.00, of \$2,000,000.00 (U.S.) Canadian Imperial Bank of Commerce Certificate of Deposit, 3 7/8%, due January 15, 1963.

The Committee ratified and approved the purchase for the sum of \$3,000,000.00, of \$3,000,000.00 (U.S.) Canadian Imperial Bank of Commerce Certificate of Deposit, 3 7/8%, due January 15, 1963.

The Committee ratified and approved the purchase for the sum of \$575,684.76, of:

\$215,000.00 - Village of Massena, N. Y. 3.60% Bonds:

- \$10,000.00 due September 1, 1977
- \$35,000.00 due September 1, 1978
- \$20,000.00 due September 1, 1979
- \$40,000.00 due September 1, 1980
- \$40,000.00 due September 1, 1981
- \$30,000.00 due September 1, 1982
- \$40,000.00 due September 1, 1983

(Purchase Price \$250,537.80):

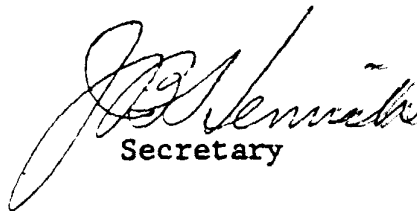
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\$140,000.00 - Town of Colonie, N. Y. Central School
District #1 3.40% Bonds:
\$40,000.00 due November 1, 1978
\$100,000.00 due November 1, 1979
(Purchase Price \$159,351.29):

\$150,000.00 - Towns of Manlius, Pompey, DeWitt, Cazenovia
and Sullivan, N. Y. Central School District
#1 3.25% Bonds:
\$50,000.00 due June 1, 1976
\$100,000.00 due June 1, 1978
(Purchase Price \$165,795.67)

purchased on a repurchase basis of 2.50% tax-free yield.

Upon motion, the meeting then adjourned.


Secretary