

Philadelphia, Pa.
December 22, 1941

At a regular meeting of the Directors of John T. Lewis & Bros. Company held this day in their offices in the Widener Building, there were present:

Edward F. Beale, Chairman of the Board
J. W. Gardiner, President
S. French Reeves, Vice President
A. M. Wilson, Vice President
Morris H. Merritt, Secretary
Leonard T. Beale, Director

The meeting was called to order by Mr. Edward F. Beale, who presided, and Mr. Morris H. Merritt reported the minutes of the meeting.

The minutes of our meeting of December 15th were read and approved.

Mr. Gardiner reported that the figures submitted for the entire lead industry showed that Dry White Lead sales during the first ten months of 1941 are 91% over the same period in 1940, whereas the Dry White Lead sales for John T. Lewis & Bros. Co. are only 58% above the same period in 1940. This, we believe, is in line with the National Lead Company policy to conserve our supply of Dry White Lead.

Mr. Reeves reported the following comparative figures for the first eleven months of 1941 and 1940 without including any New York overhead:

	<u>November</u>	<u>First 11 months</u>
1941 Loss	\$34,338.58	1941 Profit \$225,472.88
1940 Loss	\$ 3,301.45	1940 Profit \$ 70,887.05

He also reported that our application for an additional appropriation in the amount of \$1239.37 for the manufacture of Dutch Oils has been approved as well as our application for \$772.99 to cover an additional appropriation for the rebuilding of our No. 7 flake furnace.

On motion made by Mr. Leonard T. Beale and seconded by Mr. S. F. Reeves it was unanimously

RESOLVED: that the officers of the company be authorized to continue at their discretion during the year 1942 the system that has been in force for a number of years of giving a service button and cash award to employees (excepting officers) who have been with us five years or multiples thereof.

This means that for each five-year button a five dollar cash award is given, and for each ten-year button, ten dollars, etc. The total number of persons to receive buttons in 1942 at both office and factory will be sixty employees for a total cost of \$905.00.

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The question of arranging for two night watchmen to cover the outside of our factory was discussed at an approximate cost of \$50.00 per week, but it was felt that inasmuch as we have watchmen on the inside of the plant that present conditions did not yet justify our having watchmen on the outside.

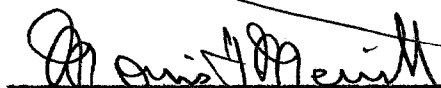
On motion made by Mr. S. F. Reeves and seconded by Mr. L. T. Beale it was decided to apply for an appropriation of \$8062.00 for the cost of equipment and installation of a complete unit for the manufacture of special oils including Raybestos varnish oils. This application is being submitted at the suggestion of the Research Committee of the National Lead Company, and a regular C & R application will be forwarded to the New York office to cover same.

The following increase in salary was approved, effective January 1, 1942:

Eleanore Haddowes, from \$1620. to \$1800. per year.

The regular weekly report of shipments for the week ending December 19th was submitted.

There being no further business, upon motion the meeting adjourned.

 Secretary