

Philadelphia, Pa.
January 20, 1941.

The Secretary presented the minutes of the stockholders' meeting held this day in the offices of the company in Philadelphia and announced the election of the following directors:

Edward F. Beale
Leonard T. Beale
J. W. Gardiner, Jr.
Morris H. Merritt
S. French Reeves
Fletcher W. Rockwell
A. Morton Wilson, Jr.

Following the annual meeting of the stockholders, the newly elected directors held a meeting and those present were:

Edward F. Beale
Leonard T. Beale
J. W. Gardiner, Jr.
Morris H. Merritt
S. French Reeves

The meeting was called to order by Mr. S. French Reeves, who acted as temporary chairman, and Mr. Merritt reported the minutes of the meeting.

Upon motion made by Mr. L. T. Beale and seconded by Mr. Gardiner, the following gentlemen were nominated and unanimously elected to serve during the ensuing year:

Edward F. Beale, Chairman of the Board
J. W. Gardiner, Jr., President
S. French Reeves, Vice President
A. M. Wilson, Jr., Vice President
Edward F. Beale 3rd, Treasurer
Morris H. Merritt, Secretary
H. Evans Rhell, Asst. Treasurer

The minutes of our regular Directors' meeting on January 13, 1941 were read and approved.

The regular weekly report of shipments for the week ending January 17 was submitted and also a comparative report for deliveries to the branches during the month of December 1939 and 1940.

Mr. Gardiner reported that we have actually received an order through a distributor for approximately 8,000 gallons of untinted pure white-lead paint for cantonment painting in South Carolina and that shipments were being made against this order.

On motion duly made and seconded it was decided to make application for an expenditure of \$3700. for the necessary repairs to some of our buildings in order to install the necessary equipment to handle the manufacture of our new Pure White Lead Exterior Primer.

Mr. Reeves presented the names of the following three men who are on our disabled employees list and it was decided to continue them for another six

Philadelphia, Pa.
January 20, 1941.
(continued)

months on the same basis as heretofore:

George Beare
Thomas Carey
Milton Newman

Mr. Reeves reported that we had just received the monthly order from the Electric Storage Battery Company for the month of February 1941, which amounts to 425 tons as compared with only 275 tons for February last year.

Mr. Reeves also called attention to the fact that as a result of defense work going on by firms in the neighborhood of our plant there was some difficulty in obtaining men, particularly mechanics, and he is afraid that in the near future some labor rates will have to be raised.

He also reported that Carlile & Doughty had definitely accepted our proposition and that this matter is now closed.

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


Secretary.