I N C O R P O R A T E D
1500 RHODE ISLAND AVE., N.W., WASHINGTON 5, D. C.
CABLE ADDRESS: NATPA

December 17, 1958

TO MEMBERS OF THE
EXECUTIVE COMMITTEE:

Executive Session
October 26, 1958

I am enclosing a copy of the minutes of the Special Executive Session which was held immediately following the regular Executive Committee meeting on Sunday, October 26, 1958.

With kind regards,

Sincerely yours,

Allan W. Gates

Secretary

AWG:am
enclosure

MINUTES OF THE EXECUTIVE SESSION IMMEDIATELY
FOLLOWING THE REGULAR EXECUTIVE MEETING HELD OCTOBER 26, 1958.

A Special Committee consisting of Messrs. Belcher, Davis, Hood, Martino, Steudel and Wurtele, as Chairman, appointed to study and make recommendations regarding the service and pension of the President of the Association reported as follows:-

Your Committee was advised that in February 1961 President Battley would reach normal retirement age of 65. The general feeling was that the Association Pension Plan was not adequate and should be supplemented. It was found that on an actuarial basis if we gave Battley $415.00 a month or $4,980.00 a year for life at his retirement date we would be treating him on a somewhat similar basis as the Association did for Mr. Trigg when he retired. The Executive Committee unanimously approved of this but when we told Battley of this he said "You have the wrong information. I will be 65 this December and 67 in February 1961 when I will be eligible for the Association Pension Plan." Therefore, the Executive Committee passed the following resolution:-

RESOLVED, that the Association pay Joseph F. Battley upon his retirement February 1961 the amount of dollars arrived at on the same actuarial basis at age 67 as that which was used calculating he would be 65 February 1961, this to be payable on a monthly basis the month following retirement.

They also passed the following resolution:-

RESOLVED, that the Chairman of the Executive Committee appoint a Standing Committee consisting of the same members as now comprise this Special Committee for the purpose of reviewing and making recommendations with respect to the matter of salaries and pensions of the Executive personnel.

The question of succession was discussed with President Battley and he agreed with the committee that this should be given immediate consideration and that this was in accordance with the purpose of this Special Committee.