Zinc Institute, Inc. 292 Madison Avenue, New York, N.Y. 10017 • (212) 679-6020

MINUTES
MEETING OF THE EXECUTIVE COMMITTEE
ZINC INSTITUTE, INC.
NEW YORK, NEW YORK

November 11, 1969

By direction of the President and in accordance with the By-Laws of Zinc Institute, Inc., a meeting of the Executive Committee was held on November 11, 1969. The meeting convened at 9:30 a.m. in Institute Headquarters; New York, New York; with Mr. Englehorn as Chairman.

Those in attendance were as follows:

Members

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| J. R. Englehorn, Chairman | St. Joseph Lead Company |
| R. G. Driver | Noranda Sales Corporation, Ltd. |
| F. R. Jeffrey | National Zinc Company, Inc. |
| S. D. Strauss | American Smelting and Refining Company |
| H. L. Young | American Zinc Company |

Others

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| D. M. Borcina | Lead Industries Association |
| J. L. Kimberley | Zinc Institute, Inc. |
| D. W. Pettigrew | Zinc Institute, Inc. |

It was announced, in accordance with the By-Laws (three being present), there was a quorum. D. W. Pettigrew in his capacity as Secretary of Zinc Institute recorded the minutes of the meeting.

1. The minutes of the last meeting of the Executive Committee held on July 10, 1969, were approved as distributed.

2. In accordance with instructions at the last meeting, copies of recommendations from the Institute's legal counsel, Debevoise, Plimpton, Lyons & Gates; having been reviewed in advance, were discussed in detail.

   After considerable discussion, the Executive Committee agreed to make the following recommendation to the Institute's Board of Directors at its next meeting.

It is recommended that, in order to accomplish the necessary changes in attendance at Annual Meetings, the Zinc Institute membership structure should be completely revised, eliminating individual memberships and structuring the Institute's organization so that only corporate and honorary personal memberships shall be available.

In advance of the next Board of Directors Meeting scheduled for December 3, 1969, staff was instructed to discuss this matter with legal counsel and to develop the mechanics of the change so that they can be considered in detail by the Board.

In taking action of legal counsel, the Executive Committee acknowledged the advice of legal counsel that, in order to accomplish this change, Zinc Institute, Incorporated, as it now stands must be disbanded and immediately re-incorporated with the same name but with the different membership structure.

It was suggested that minimal annual dues based on type of operation of the corporate member be detailed in the report to the Board of Directors.

It was recognized that with this recommendation to the Board and with Board approval on December 3, it will be necessary to send an explanatory letter and proxy vote to all present members during January-February, 1970, offically calling a membership meeting during that period for appropriate action.

To accomplish the desired aim relating to Annual Meetings, the Board of Directors at its meeting on December 3, 1969, should pass a resolution that, pending approval of membership for the change suggested, Annual Meetings from 1970 forward should be closed to all but representatives of members of Zinc Institute and approved related organizations.

3. During the session and in advance of the Industry Development Committee Meeting on November 12, to discuss the programs and budget for 1970, the opinion of the Executive Committee was asked for guidance on the level of activity.

   Based on documents distributed thus far, the members of the Executive Committee expressed the hope that proposed expenditures could be reduced so that the assessment per ton for 1970 would not exceed that for 1969.

4. There being no other business, the meeting was adjourned at 11:00 a.m.

Respectfully submitted,

ZINC INSTITUTE, INC.

D. W. Pettigrew
Secretary

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