

MINUTES OF MEETING OF EXECUTIVE COMMITTEE HELD WEDNESDAY,
APRIL 6, 1955, AT 11:00 O'CLOCK A.M.

PRESENT: MESSRS. MARTINO, BURLEY, DREWES, MERSON, REID, WARSHOW,
WELCH, AND WILDNER (J. A. MARTINO, CHAIRMAN; J. B.
HENRICH, SECRETARY)

THE MINUTES OF THE MEETING OF MARCH 31, 1955 WERE DULY
APPROVED.

UPON MOTION, THE FOLLOWING APPLICATIONS FOR APPROPRIA-
TIONS WERE DULY APPROVED:

BAROID DIVISION

\$ 2,182.00: PURCHASE OF REPAIR PARTS FOR 5-1/2 FOOT SYMONS
CRUSHER, MAGNET COVE PLANT, MALVERN, ARKANSAS.
2,105.00: PURCHASE OF BACK-HOE ATTACHMENT, FOUNTAIN FARM,
MISSOURI.
10,000.00: SETTLEMENT OF NICHOLAS T. WALL CLAIM ARISING
OUT OF USE OF HIS LAND FOR TAILINGS DISPOSAL,
AND ACQUISITION OF RIGHT TO USE LAND FOR SUCH
PURPOSE, BOTTOM DIGGINGS WASHER, WASHINGTON
COUNTY, MISSOURI. (C & R No. 8255 IN THE AMOUNT
OF \$6,000.00 FOR "ACQUISITION OF RIGHTS TO USE
WALL LANDS FOR TAILINGS DISPOSAL, BOTTOM DIGGINGS
WASHER, WASHINGTON COUNTY, MISSOURI", APPROVED
AT EXECUTIVE COMMITTEE MEETING OF SEPTEMBER 24,
1952, IS HEREBY CANCELED.)

DOEHLER-JARVIS DIVISION

8,060.00: PURCHASE OF NATCO H-6 TAPPER, POTTSTOWN, PENN-
SYLVANIA.
16,013.81: TRANSFER AND INSTALLATION OF 2 LINDBERG FURNACES,
TOLEDO (I) PLANT, OHIO.
6,322.50: GENERAL OFFICE; SUBSCRIPTIONS TO LEAD INDUSTRIES
ASSOCIATION FOR THE PERIOD APRIL 1, TO JUNE 30,
1955: MEMBERSHIP, INCLUDING SAFETY AND HYGIENE
- \$3,920.50; PIGMENTS & CHEMICALS DIVISION
- \$849.00; METALLIC LEAD PRODUCTS DIVISION -
\$1,553.00.
9,738.60: MAGNUS METAL DIVISION; INSTALLATION OF SYNTHETIC
SAND MULLING EQUIPMENT, ST. LOUIS, MISSOURI.
2,677.16: TITANIUM DIVISION; PURCHASE OF 1955 PONTIAC
FOUR DOOR SEDAN, LOS ANGELES, CALIFORNIA.
TITANIUM DIVISION - MACINTYRE DEVELOPMENT
3,207.75: REPAIRS TO FIVE AND A HALF FOOT SYMONS COARSE
BOWL CONE CRUSHER.
3,636.60: REPAIRS TO CRUSHING PLANT CONVEYOR.
16,873.00: TITANIUM DIVISION - ST. LOUIS PLANT; REPAIRS
TO NOS. 4 AND 5 POWER PLANT BOILERS.

(EXECUTIVE COMMITTEE - APRIL 6, 1955)

	<u>TITANIUM DIVISION - SAYREVILLE PLANT</u>
\$ 42,584.00:	CONVERSION OF IDLE EQUIPMENT TO "A" UNIT ACID DRYING SERVICE.
5,236.00:	INSTALLATION OF AUTOMATIC BAG PRINTING DEVICE.
3,933.00:	DEMOLITION OF NO. 6 CONCRETE DIGESTION TANK.
4,983.00:	REPAIRS TO NO. 17 OLIVER WASHING FILTER.
4,543.00:	REPAIRS TO NO. 15 OLIVER WASHING FILTER.
1,244.23:	OVEREXP., REPAIRS TO NO. 2 STEAM GENERATOR.
2,973.00:	REPAIRS TO NO. 2 BIRD CLASSIFIER.

THE COMMITTEE RATIFIED AND APPROVED THE LETTER DATED MARCH 18, 1955 FROM W. J. WELCH, VICE PRESIDENT, TO J. B. HENRICH, SECRETARY, CONFIRMING THAT THE ACQUISITION OF ALL OF THE OUTSTANDING SHARES OF STOCK OF SOUTHERN SCREW COMPANY WAS ACCOMPLISHED BY EXCHANGING THEREFOR 71,000 SHARES OF COMMON \$5 PAR STOCK OF NATIONAL LEAD COMPANY, WHICH HAD A VALUE OF \$55 PER SHARE AT THE TIME OF THE CONSUMMATION OF THE TRANSACTION.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTIONS WERE UNANIMOUSLY ADOPTED:

RESOLVED, THAT THE POWER OF ATTORNEY HERETOFORE GIVEN TO ROLLIN P. SMITH BY THIS COMPANY UNDER DATE OF APRIL 14, 1950, AND AUTHORIZING HIM TO EXECUTE ON BEHALF OF THIS COMPANY LEASE AND OPTION AGREEMENTS WITH THE COLORADO RIVER COMMISSION OF NEVADA, AS WELL AS CONTRACTS RELATED THERETO, BE AND THE SAME IS HEREBY RESCINDED.

FURTHER RESOLVED, THAT THE PROPER OFFICERS OF THIS COMPANY BE AND THEY HEREBY ARE AUTHORIZED TO MAKE, EXECUTE, DELIVER, AND RECORD AN APPROPRIATE INSTRUMENT UNDER THE SEAL OF THIS COMPANY REVOKING THE AFORESAID POWER OF ATTORNEY.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTION WAS UNANIMOUSLY ADOPTED:

(EXECUTIVE COMMITTEE - APRIL 6, 1955)

RESOLVED, THAT THE TREASURER BE AND HE HEREBY IS INSTRUCTED AND EMPOWERED TO OPEN AN ACCOUNT OF DEPOSIT AND DISCOUNT WITH THE FIRST NATIONAL BANK OF PHILADELPHIA, IN THE NAME AND FOR THE USE OF THIS COMPANY; TO DEPOSIT IN SAID BANK TO THE CREDIT OF THIS COMPANY FROM TIME TO TIME, ANY MONIES, CHECKS, DRAFTS, NOTES, ACCEPTANCES, OR OTHER EVIDENCES OF INDEBTEDNESS (WHETHER BELONGING TO THIS COMPANY OR OTHERWISE), WHICH MAY NOW BE OR MAY HEREAFTER COME INTO ITS POSSESSION, AND UNTIL OTHERWISE ORDERED, SAID BANK BE AND HEREBY IS AUTHORIZED TO MAKE PAYMENTS FROM THE FUNDS OF THE COMPANY ON DEPOSIT WITH IT, UPON AND ACCORDING TO THE CHECK OF THE COMPANY, SIGNED BY ANY TWO OF THE FOLLOWING: J. A. MARTINO, ALFRED H. DREWES, H. T. WARSHOW, J. B. HENRICH, J. J. MORSMAN, JR., J. J. LAWLOR, AND MICHAEL USS.

UPON MOTION, THE MEETING THEN ADJOURNED.


SECRETARY

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