

MINUTES OF MEETING
OF THE EXECUTIVE COMMITTEE
OF THE GLIDDEN COMPANY

Minutes of meeting of the Executive Committee of The Glidden Company held at the office of the Company, 900 Union Commerce Building, Cleveland, Ohio, on Monday, June 6, 1960, at 2:00 P.M.

The following members of the Committee were present:

Dwight P. Joyce
B. W. Maxey
Alexander D. Duncan
Willard C. Lighter
Robert D. Horner

Messrs. E. T. Morris, H. W. Cooper, R. L. Lechner and Arthur Early of the Company's advertising agency, Meldrum & Fewsmith, Inc., and Messrs. P. W. Neidhardt, General Sales Manager; W. D. Kinsell, National Trade Sales Manager; T. H. Turney, Advertising Manager; and R. B. Woodward, Sales Promotion Manager, of the Company's Paint Division attended the meeting at the invitation of the Chairman.

Mr. Joyce, Chairman, presided and Mr. Horner, Secretary, recorded the minutes.

Mr. Lechner described the Paint Division's Trade Sales national advertising plans for the Company's 1961 fiscal year, following which Mr. Duncan submitted the following advertising budget for his Division:

	<u>1960</u> <u>BUDGET</u>	<u>1960</u> <u>ESTIMATED</u> <u>EXPENSES</u>	<u>1961</u> <u>BUDGET</u>
Trade Sales National	\$1,499,500	\$1,177,092	\$1,491,998
Other National	246,000	232,000	284,500
Local	1,750,000	1,730,000	1,750,000
Canada (National)	170,000	170,000	190,000
General Paint (Local & National)	<u>275,000</u>	<u>250,000</u>	<u>250,000</u>
	\$3,940,500	\$3,559,092	\$3,966,498

The foregoing budget was, on motion made and seconded, unanimously approved, with the understanding, as in previous years, that the expenditures authorized might be reduced at the discretion of Division management by elimination of certain planned advertising as might from time to time appear desirable.

There being no further business to come before the Committee, the meeting was adjourned at 3:00 P.M.

