Philadelphia, Pa.,
December 20, 1943.

At a regular meeting of the Directors of John T. Lewis & Bros. Company, held this day at their offices in the Widener Building, there were present:

J. W. Gardiner, President
S. F. Reeves, Vice President
A. M. Wilson, Vice President
L. T. Beale, Director

The meeting was called to order by Mr. J. W. Gardiner, who presided, and Mr. A. M. Wilson reported the minutes of the meeting.

The minutes of the meeting of December 13, were read and approved.

Mr. Gardiner reported that as a reply to the usual annual inquiry from the National Lead Company's Production Committee, we had estimated our capital expenditures for 1944 at $37,000. This information has been transmitted to Mr. Shirley.

Mr. Gardiner stated that the formulation of a new lusterless outside white paint had been received from the Brooklyn laboratory and steps were being taken, immediately, at our plant to begin the manufacture of this material.

Mr. Gardiner outlined improvement in production and production costs of Cored Solder as a result of changing from three shifts to two (October three shifts 96,809 pounds at 39.6 pounds per hour - November two shifts 88,785 pounds at 45.6 pounds per hour.)

On a motion made by Mr. S. F. Reeves, and seconded by Mr. L. T. Beale, it was unanimously resolved to make a Suggestion Award, in the amount of $25.00, to Mr. Alexander Matusieski for an improvement in our dust pipe system in our Oxide Department. The Oxide Department estimates that there will be an annual saving, as a result of this suggestion, of $200.00, based on time lost in packing labor and the cleaning of the dust pipes. A health hazard has also been eliminated.

Mr. Reeves reported the following comparative figures for the first eleven months of 1942 and 1943, including estimated taxes but without including New York overhead:

November			First eleven months		
1943 - Profit		$26,798.91	1943 - Profit		$248,512.96
1942 - Profit		9,010.46	1942 - Profit		177,763.26

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Mr. Wilson summarized the Annual Sales Meeting, which was held here, in Philadelphia, on Tuesday, Wednesday and Thursday of last week. A summary of 1943 activities was submitted and a program for the first quarter of 1944 announced.

Business conditions in general were discussed.

The regular report of deliverels for the week ending December 17, was submitted by Mr. A. M. Wilson.

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

A. M. Wilson

A. M. Wilson, Acting Secretary.

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