

ANNUAL MEETING OF THE MEMBERS OF
THE LEAD INDUSTRIES ASSOCIATION

New York, N. Y.

May 16, 1939

The annual meeting of the members of the Lead Industries Association was held on Tuesday, May 16, 1939, at 12:30 P.M., at the Waldorf-Astoria Hotel, New York, N. Y.

Present

E. A. Behr
Clarence Glass
A. P. Knapp
A. E. Bendelari
M. M. Zoller
J. Adler
O. E. Planteroth
F. W. Rockwell
Harold Rowe
I. H. Cornell
Clinton H. Crane
F. P. Colcord

A. Lamberg
H. Lamberg

F. E. Wormser, Secretary-Treasurer
R. L. Ziegfeld, Assistant Secretary

Representing

American Smelting & Refining Co.
Anaconda Sales Co.
Andrews Lead Co.
Eagle-Richer Lead Co.
Eagle-Richer Lead Co.
Kahn Bros.
Marks Lissberger & Son Inc.
National Lead Co.
National Lead Co.
St. Joseph Lead Co.
St. Joseph Lead Co.
United States Smelting Refining & Mining Co.
White Metal Rolling & Stamping Corp.
White Metal Rolling & Stamping Corp.

Represented by Proxy

American Metal Co. Ltd.
Bunker Hill & Sullivan Mining
& Concentrating Co.
Chief Consolidated Mining Co.
Crown Metal Co.
Division Lead Co.
Federated Metals Division of
American Smelting & Refining Co.
Flemm Lead Co. Inc.
W. P. Fuller & Co.
Glidden Co. (Euston Lead Co.)
(Metals Refining Co.)
Hammond Lead Products, Inc.
Hecla Mining Co.

Hercules Mining Co.
Imperial Type Metal Co.
International Smelting & Refining Co.
Johnston Tin Foil & Metal Co.
Kansas City Smelting Co.
Northwest Lead Co.
Park Utah Consolidated Mines Co.
River Smelting & Refining Co.
Rochester Lead Works Inc.
Sherwin-Williams Co.
Silver King Coalition Mines Co.
Silverstein & Pinsof Inc.
Standard Rolling Mills Inc.
Tintic Standard Mining Co.

The minutes of the Annual Meeting of May 3, 1938 were approved.

Annual Meeting
Minutes

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May 16, 1939

Budget - 1939

The Chairman announced that the budget for the conduct of the ordinary activities of the Lead Industries Association had been established at \$50,000 for the year 1939, by action of the Board of Directors, the budget being the same as for 1938.

Report of the Treasurer and Secretary

The report of the Treasurer and Secretary was approved, as Exhibit "A" attached.

Election of Board of Directors

A quorum being present, in person or by proxy, the following Directors were duly nominated, and there being no other nominations, and all nominees being eligible, the following were unanimously elected Directors of the Lead Industries Association for the ensuing year:

B. N. Zimmer	representing	American Metal Co. Ltd.
P. H. Brownell		American Smelting & Refining Co.
Clarence Glass		Anaconda Sales Co.
S. A. Easton		Bunker Hill & Sullivan Mining & Concentrating Co.
A. E. Bendelari		Eagle-Picher Lead Co.
Ivan Reitler		Federated Metals Division of American Smelting & Refining Co.
J. F. McCarthy		Hecla Mining Co.
P. E. Sprague		Metals Refining Co.
P. W. Rockwell		National Lead Co.
O. N. Friendly		Park Utah Consolidated Mines Co.
C. H. Crane		St. Joseph Lead Co.
James Ivers		Silver King Coalition Mines Co.
J. W. Wade		Tintic Standard Mining Co.
F. F. Colcord		United States Smelting Refining & Mining Co.

The meeting adjourned at 1:45 P.M.

F. F. Colcord
Secretary.

Exhibit "A" - Annual Meeting
May 16, 1939

SECRETARY'S REPORT

Summarizing the activities of the Lead Industries Association for 1938

The Lead Industries Association became ten years old on
November 28, 1938.

Membership

Membership in the Association consists of 56 companies, one
associate member having resigned during the year.

Statistics

There was no change in any of our fundamental statistical com-
pilations. Members of the Association have assisted from time to time in
the compilation of special reports. For instance, we made a special report
on the shipments of litharge and red lead to the storage battery industry.
In the interest of our plumbing promotion work, we made a survey of the
tonnage of lead plumbing goods sold in the New York Metropolitan area for
the use of the local plumber's examining board. Certain plumbers, unable
to wipe joints, had protested the inclusion of lead wiping as part of their
examination for a license and contended that lead was no longer used for
plumbing in New York City. Our statistics helped to refute this argument.

It is interesting to note that the Federal Trade Commission in
Washington is recommending the establishment of a Bureau of Industrial Eco-
nomics to gather trade statistics, because, "trade association activity in
this general direction had frequently failed, or proved ineffective, because
there was no obligation on the individual member of a particular industry to
make the necessary reports."

A few metallic products represented in our Association have no
available monthly or annual statistics. It does not seem to be a mere co-
incidence that these commodities also appear to be those in which the com-
petitive situation is most acute. Publication of monthly, quarterly, or
even annual statistics of these commodities, as a starter, would prove en-
lightening to the membership and helpful in recording the history of the
products, particularly as to whether they are progressing or falling behind.
The statistics would act as a stabilizing influence.

There is room for improvement in the statistics of the Lead In-
dustries Association covering metallic lead products.

Legislation

(a) Tariff - The Lead Industries Association prepared briefs,
approved by the Executive Committee and members directly interested, which
were presented to the Committee for Reciprocity Information in Washington,
setting forth the position of our industry on the trade agreement negotia-
tions with the (1) United Kingdom, New Foundland and the British Colonial
Empire, and (2) Canada, on various lead items open for negotiations. Copies
of the briefs were distributed to all members. Visits were made to Washington

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to acquaint Senators and Representatives, and officials of the Government with our interest in these important agreements. It is a pleasure to report that both the United Kingdom and Canadian trade agreements, upon publication, showed only a small cut in the tariff on lead pigments (red lead and litharge) bottle caps and collapsible tubes, with the major portion of our tariff protection intact.

Other trade treaties are soon to be negotiated and those of particular moment to the lead industry are the ones with Australia and Peru.

(b) Inventory Valuation for Tax Purposes - Our Association declared itself as favoring the optional use of the "last-in, first-out" system of inventory valuation for tax purposes by the Bureau of Internal Revenue. It helped to procure a change in the tax laws which makes a start toward promoting this modern type of inventory valuation, but the law is still unsatisfactory, and efforts persist to bring about further necessary changes.

(c) Trade Association Survey - We complied with a request of the Bureau of Foreign and Domestic Commerce for the Temporary National Economic Committee by furnishing the Committee with information about the Lead Industries Association, as outlined in its questionnaire. After receiving the approval of all members of the Executive Committee, the questionnaire was mailed to Washington.

(d) Army Industrial College - The Secretary was invited to appear before a group of officers of the Army Industrial College who were making a survey of the lead industry in connection with the industrial mobilization studies of the Army. Many questions relating to the manner in which lead is produced, sold and used were asked of and answered by the Secretary. The meeting was informal and the Director of the school personally thanked the Secretary for the help given the College.

(e) Litharge Meeting - Members producing litharge met at the Association's office on June 29th to discuss methods for preserving the market for litharge in the enameling field, an outlet affected seriously by competition from leadless enamels. The Lead Industries Association was requested to procure some fundamental data to guide the producers in developing their plans further.

Medical Research

(a) Harvard Medical School - The Association contributed \$2000 to the Harvard Medical School for continuation of its lead poisoning research under the direction of Dr. Aub.

Lead poisoning continues to be a serious, troublesome subject to our industry. Hardly a day passes but what the office of the Lead Industries Association receives newspaper clippings carrying unfavorable comments about lead and its toxic qualities. The Association has always endeavored to meet attacks on the use of its products by ascertaining the truth about any charge made against lead. The continuation of fundamental research on lead at

Secretary's Report.

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Harvard, University of Cincinnati and the U. S. Public Health Service in Washington are helping to create a better understanding of lead. The work of the U. S. Public Health Service has brought about a lifting of the lead tolerance permitted on spray residue on fruits and vegetables from 0.018 to 0.025 grain per pound.

As one expert says of the public understanding of lead:

"It would seem that since they learn in their medical schools that lead is a cumulative poison, a few unfortunate physicians jump to the conclusion that every milligram of lead entering the gastro-intestinal tract is faithfully stored away giving rise to a dreadful sequence of after-effects. Since it is a matter of faith with them, no amount of exact chemical data produces the least effect."

The work that the Lead Industries Association has sponsored for a great many years has helped immeasurably in bringing about an improved understanding of lead but, nevertheless, a flood of attacks continue to pour in our office. I wish there were some means, not open to criticism, which could be devised to meet these attacks.

(b) Biochemical Research Foundation Records - The Biochemical Research Foundation of the Franklin Institute has been collecting data on lead poisoning for many years, under the direction of Dr. Frederick L. Hoffman. On June 6, 1938, they requested us to be custodian of these valuable records. By action of the Board of Directors, this proposal was accepted with thanks and the documents are now in our possession. Dr. Hoffman was one of the first to call attention to the dwindling industrial importance of the lead poisoning hazard. He is an authority on the subject.

PUBLICATIONS

Our publication LEAD was issued regularly during the year to architects, municipal engineers, builders, sheet metal workers and others specifying the use of our products. It continues to have a good reception and I believe that, if the membership ever desires, the magazine can be made wholly or in part self-sustaining through acceptance of advertising.

Plumbing Promotion Program

A detailed review of the work of the program was furnished each subscriber. A summary of certain tangible benefits accruing to the lead plumbing goods industry follows:

1. New plumbing code amendments or regulations now require lead for plumbing or water distribution in the following localities:

State of Pennsylvania (all cities and towns except Philadelphia)
State of Massachusetts (removed 5 ft. limitation on lead)

and dozens of cities.

It must be remembered that adoption of laws, as above, is slow work, but once adopted, make a relatively permanent requirement of lead. In many cities, we have successfully opposed ordinance or regulation revisions which would have reduced or eliminated the use of lead. We have prevented elimination of lead work from examinations for plumbers' licenses

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in New York and other cities, and have introduced license examinations with a lead work requirement in many places where no examinations for lead work were formerly required.

2. Statements by impartial sources indicate the success of this work. Articles appearing in "Domestic Engineering" and "Plumbing and Heating Journal" testify to the growing tendency towards more lead in the plumbing system.
3. We have worked closely with the Federal Committee on Apprentice Training to establish classes teaching lead work to plumbing apprentices and journeymen in order to insure an adequate future supply of mechanics who can install lead, and have been thanked by Mr. Patterson, executive secretary of that Committee, for our work. Among others we have promoted establishment of classes in:

Chicago, Ill.
Phoenix, Ariz.
Pittsburgh, Pa.
St. Paul, Minn.
San Francisco, Cal.
Wilkes-Barre, Pa.
Youngstown, Ohio

4. We are preparing the lead section for the new Standard Text on Plumbing to be published by the National Association of Master Plumbers. If this section were not properly presented, it would militate against the use of lead because fewer mechanics would be able to learn the installation of lead properly.
5. We have adopted standards which have improved the quality of lead plumbing goods, thus preventing future failures which would cause the use of lead to be discontinued. Our standard for calking lead has been adopted by New York City and by the American Water Works Association, and our standard for lead pipe will probably be adopted by the same city. Many other cities are adopting these standards, and many plumbers are using only materials stamped with our Seal of Approval now.

Lumber Products - Better Paint Campaign

A detailed review of the work of the Campaign was provided each subscriber to this special program. A summary, as follows, of the definite results attributable to this Campaign may be helpful:

- (a) All the principal producers of soft and hard lumber in the United States, such as redwood, cypress, cedar, pine and others, specify white lead or high-grade prepared paint (which contains white lead). At their own expense, estimated at \$6,000 per year, they print and distribute painting instruction leaflets (2,000,000 copies).

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- (b) The Douglas Fir Plywood Association recommends the use of white lead exclusively. It has printed 40,000 leaflets, in color, at a cost of \$2,000 and distributed them to every architect in the United States, as well as others. They have also donated two trailers to our Campaign at a cost of \$1500.
- (c) The Red Cedar Shingle Bureau, representing 93 per cent of the industry, recognizes white lead in oil exclusively in its advertising and features white lead in oil in its Certigrade model homes. Ten of its field men promote the use of white lead in connection with their own activities through motion pictures, without cost to us.
- (d) The Southern Pine Association features white lead in its architectural and engineering manual.
- (e) An unknown number of retail lumber yards are giving us cooperation in selling only first quality paint and dispensing with the sale of cheap paint.
- (f) White lead has been placed in many lumber yards that never handled it before. Although we have no definite figures, our white lead producing members tell us that their sales to lumber yards have increased substantially.
- (g) Some paint companies have increased the lead content of their paint. One of the largest paint manufacturers in the United States viciously attacked white lead for years and turned out a leadless product. He now carries 60 per cent white lead in his outside paint.
- (h) I believe the influence of the lumber industry was one of the reasons why the National Paint, Varnish and Lacquer Association has recently passed a resolution advocating the printing of paint formulas on the containers of prepared paints.
- (i) The Western Pine Association, at the San Francisco Fair, painted its model home inside and out with white lead.
- (j) The sash and door manufacturers are preparing to spend \$18,000 this year to print 20,000,000 labels to be affixed to nearly all the sash and doors in the United States, featuring the use of white lead and high-grade prepared paint.

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White Lead Promotion Program

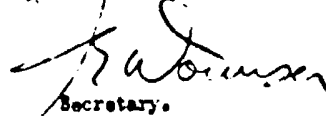
During 1938 plans were perfected for the establishment of a program to preserve and increase the market for white lead, the most important outlet for the miner today. Lead mining, smelting and refining and white lead manufacturing companies represented in the Association have subscribed to a program contemplating national advertising and collateral promotional activities for a period of three years on behalf of white lead.

White lead is the only pigment that can be used satisfactorily alone in exterior paint. It has, however, met competition not only from high-grade paint pigments but also from many substitutes which have cut into its market. It remains the premier paint pigment and preliminary investigations conducted by the Association and its advertising agency, Arthur Kudner, Inc., indicate that it has the overwhelming endorsement of architects, master painters, Federal Government and other agencies. The Campaign began in the spring of 1939.

Conclusion

It is natural to pause at the end of ten years and review the record of growth of an organization such as ours. Several efforts of the Association to help the industry it represents have alone been worth all the cost of supporting it. For example, the welding of component parts of the industry into a unit for mutual help, the modification of the drawback laws, the work of the Association in Washington with regard to tariff and reciprocal trade treaties, its assistance to the white lead industry in W.R.A. days, its study and help in lead poisoning, its cooperation with the lumber industry, its rejuvenation of interest in lead plumbing goods, are but some of the benefits which would very likely not have been recorded without the action of the Association. A trade organization such as ours, when engaged in fundamental activities that can not be handled as economically by individual member companies, becomes an indispensable part of the industry. Although the results achieved can not readily be measured in dollars and cents, they are apparent for all those who care to analyze them.

Respectfully submitted,



Secretary.

The Treasurer respectfully submits the report on the audit of the accounts of the Association as of December 31, 1938, by Haskins & Sells, as follows:

LIA20643

HASKINS & SELLS
CERTIFIED PUBLIC ACCOUNTANTS

22 EAST 40TH STREET
NEW YORK

ACCOUNTANTS' CERTIFICATE

Lead Industries Association:

We have made an examination of the balance sheet of Lead Industries Association as of December 31, 1938, and of its statement of income and expenses for the year ended that date. In connection therewith, we made a review of the accounting methods and examined or tested accounting records of the Association and other supporting evidence in a manner and to the extent which we considered appropriate in view of the system of internal accounting control.

In our opinion, based upon such examination, the accompanying balance sheet, with the footnote thereon, and statement of income and expenses, fairly present, in accordance with accepted principles of accounting consistently followed by the Association, its financial condition at December 31, 1938, and the results of its operations for the year ended that date.

Haskins & Sells

New York,

February 6, 1939.

LIA20641

STATE OF OHIO

TREASURER

	TOTAL
INCOME:	
Members' assessments for 1938.....	\$94,866.50
Less refund of 1937 overassessment.....	378.00
Remainder.....	<u>\$94,488.50</u>
EXPENSES:	
Salaries.....	\$43,932.09
Travel expense.....	17,158.07
Medical research.....	2,100.00
Advertising.....	6,208.43
Conventions and exhibits.....	5,438.65
Printing.....	1,223.77
Illustrations.....	246.46
Mailing expense.....	1,372.92
Cost of publications:	
Plumbers' Forum.....	5,633.90
Lead.....	5,755.86
Rent and light.....	2,917.18
Telephone and telegraph.....	553.18
Association dues.....	374.75
Stationery and office supplies.....	574.85
Social security taxes.....	1,577.24
Books and subscriptions.....	255.41
Entertainment, luncheons, etc.....	1,059.85
Expense of annual meeting.....	34.03
Furniture and fixtures.....	74.82
Premium on Treasurer's bond.....	25.00
"Seal of Approval" inspection expense.....	55.92
Professional services.....	115.00
Miscellaneous.....	1,666.67
Total expenses.....	<u>\$93,374.05</u>
NET INCOME (LOSS) FOR THE YEAR.....	<u>\$ 3,885.55</u>
PROCEEDS FROM SALE OF AUTOMOBILE TRAILER.....	350.00
RESERVES AT BEGINNING OF YEAR.....	<u>32,735.25</u>
RESERVES AT END OF YEAR.....	<u>\$29,199.70</u>

AND THE FISCAL
YEAR 1964

CREDIT	DEBIT	PLANNING	
\$40,225.50	\$25,721.00	\$28,920.00	
378.00			
\$39,847.50	\$25,721.00	\$28,920.00	
\$25,790.54	\$10,666.55	\$7,475.00	
992.89	8,675.27	7,489.91	
2,100.00		6,208.43	
	2,231.78	3,206.87	
924.98	170.35	128.44	
246.46		220.68	
880.75	271.49	5,633.90	
5,755.86			
2,917.18			
553.18			
147.75		227.00	
574.85			
1,577.24			
255.41			
132.34	440.11	487.40	
34.03			
74.82			
25.00		55.92	
115.00			
517.91	844.96	323.80	
\$43,616.19	\$23,300.51	\$31,457.35	
\$3,768.69	\$2,420.49	\$2,537.35	
	350.00		
16,647.13	846.48	12,239.64	\$3,002.00
\$12,878.44	\$3,616.97	\$9,702.29	\$3,002.00

LEAD INDUSTRIES ASSOCIATIONBALANCE SHEET, DECEMBER 31, 1938ASSETS

CASH.....	\$28,447.89
DUE FROM MEMBERS.....	1,186.25
ADVANCES FOR TRAVELING EXPENSES.....	<u>1,050.00</u>
TOTAL.....	<u>\$30,684.14</u>

LIABILITIES
AND RESERVES

ACCOUNTS PAYABLE.....	\$ 631.19
ACCUMULATED SOCIAL SECURITY TAXES.....	853.25
RESERVES:	
Ordinary Fund.....	\$12,876.44
Lumber Products - Better Paint Campaign Fund.....	3,616.97
Plumbing Promotion Fund.....	9,702.29
Sheet Lead Promotion Fund.....	<u>3,002.00</u>
Total reserves.....	<u>29,199.70</u>
TOTAL.....	<u>\$30,684.14</u>

NOTE: The cost of furniture, fixtures, and equipment has been written off to expense.

* Associate Member

May 16, 1939.

MEMBERS OF THE LEAD INDUSTRIES ASSOCIATION

Alpha Metal & Rolling Mills, Inc.	363 Hudson Ave.	Brooklyn, N.Y.
The American Metal Co. Ltd.	61 Broadway	New York, N.Y.
American Smelting & Refining Co.	120 Broadway	New York, N.Y.
The Andrews Lead Co. Inc.	30-48 Greenpoint Ave.	Long Island City, N.Y.
Baker Lead Mfg. Co.	28 Cherry St.	Worcester, Mass.
Bunker Hill & Sullivan Mining & Concentrating Co.		
Cambridge Smelting Co.	100 Pacific St.	Kellogg, Idaho
Chief Consolidated Mining Co.		Cambridge, Mass.
Crown Metal Co.	117-9 E. Washington St.	Bureau, Utah
Dayrock Mining Co.		Milwaukee, Wis.
*Dickson Weatherproof Nail Co.	P.O. Box 334	Wallace, Idaho
Division Lead Co.	836 West Kinzie St.	Evanston, Ill.
The Eagle-Picher Lead Co.	Temple Bar Bldg.	Chicago, Ill.
*The Electric Auto-Lite Co.		Cincinnati, Ohio
Boston Lead Co. (The Glidden Co.)	500 Penn Ave.	Toledo, Ohio
Evans Lead Company		Scranton, Pa.
Federal Mining & Smelting Co.	120 Broadway	Charleston, W. Va.
Federated Metals Division of American Smelting & Refining Co.		New York, N.Y.
The Flann Lead Co. Inc.	120 Broadway	Long Island City, N.Y.
W. P. Fuller & Co.	Bradley Ave. & School St.	San Francisco, Cal.
Gardiner Metal Co.	301 Mission St.	Chicago, Ill.
General Lead Manufacturing Co.	4820 South Campbell Ave.	Denver, Colo.
Goldsmith Bros. Smelt. & Refining Co.	2132 Market St.	Chicago, Ill.
Hammond Lead Products, Inc.	58 East Washington St.	Hammond, Ind.
Hecla Mining Co.	First Trust Bldg.	Wallace, Idaho
Hercules Mining Co.		Wallace, Idaho
Hudson Smelting & Refining Co.	85-95 Hyatt Ave.	Newark, N.J.
Imperial Type Metal Co.	3400 Aramingo Ave.	Philadelphia, Pa.
International Smelting & Refining Co. (Anaconda Sales Co., Agents)		
The Johnston Tin Foil & Metal Co.	25 Broadway	New York, N.Y.
Kahn Brothers	6016-6120 South Broadway.	St. Louis, Mo.
Kansas City Smelting Co.	785 Humboldt St.	Brooklyn, N.Y.
The Levin Metals Corp.	2215-23 Guinotte St.	Kansas City, Mo.
Marks Lissberger & Son, Inc.	Monsanto Post Office,	East St. Louis, Ill.
Metals Refining Co. (The Glidden Co.)	23-01 Borden Avenue	Long Island City, N.Y.
National Lead Co.		Hammond, Ind.
North American Smelting Co. Inc.	111 Broadway	New York, N.Y.
The North-Western Metal Mfg. Co.	Edgemont and Tioga Sts.	Philadelphia, Pa.
Northwest Lead Company	1328 North 2nd St.	Minneapolis, Minn.
Park Utah Consolidated Mines Co.	2700 - 16th Ave. S.W. (Harbor Island)	Seattle, Wash.
River Smelting & Refining Co.	Continental Bank Bldg.	Salt Lake City, Utah
Rochester Lead Works, Inc.	4195 Bradley Road	Cleveland, Ohio
St. Joseph Lead Co.	380 Exchange St.	Rochester, N.Y.
Sherman Lead Co.	250 Park Ave.	New York, N.Y.
The Sherwin-Williams Co.		Wallace, Idaho
Silver King Coalition Mines Co.	101 Prospect Ave. N.W.	Cleveland, Ohio
Silverstein & Pinsof, Inc.	1010 Kearns Bldg.	Salt Lake City, Utah
Standard Rolling Mills, Inc.	1708-1720 Elston Ave.	Chicago, Ill.
Tamarack & Custer Consolidated Mining Co.	143 Jewell St.	Brooklyn, N.Y.
Tintic Standard Mining Co.		Wallace, Idaho
United American Metals Corp.	Walker Bank Bldg.	Salt Lake City, Utah
United States Smelting Refining and Mining Co. Inc.	196 Diamond St.	Brooklyn, N.Y.
White Metal Rolling & Stamping Corp.	57 William St.	New York, N.Y.
*Winchester Repeating Arms Co.	80 Moultrie St.	Brooklyn, N.Y.
		New Haven, Conn.