LEAD INDUSTRIES ASSOCIATION, INC.
292 MADISON AVENUE
NEW YORK, N. Y. 10017
TELEPHONE — AREA CODE 212
OR 9-6020

SUBJECT TO REVISION

BOARD OF DIRECTORS MEETING MINUTES

Chicago, Illinois April 28, 1965

A meeting of the Board of Directors of the Lead Industries Association, Inc. was held on Wednesday, April 28, 1965, at the Drake Hotel, Chicago, Illinois.

Present	Representing
S. D. Strauss, Chairman	American Smelting & Refining Co.
Aubrey Callis	Federated Metals Div., American Smelting and Refining Co.
D. R. Carter	The Eagle-Picher Co.
J. A. Costello	Ethyl Corporation
John Englehorn	St. Joseph Lead Co.
R. A. Gardiner	The Gardiner Metal Co.
Robert Hendricks	The Consolidated Mining & Smelting Co. of Canada, Ltd.
R. J. Hopkins	The Broken Hill Associated Smelters Pty. Ltd.
F. H. Hurless	Anaconda Sales Co.
Virgil Murph	Murdock Lead Co.
C. E. Schwab	The Bunker Hill Co.

Member Guests

F. Cameron	St. Joseph Lead Co.
J. G. Cassara	The Electric Storage Battery Co.
Andrew Fletcher	St. Joseph Lead Co.
John Metcalfe	The United States Smelting Refining & Mining Co.
J. S. Smart, Jr.	American Smelting & Refining Co.
W. J. Welch	National Lead Co.

L.I.A. STAFF

R. L. Ziegfeld, Executive Vice President, Treasurer
D. M. Borcina, Secretary, Asst. Treasurer

I.L.Z.R.O. STAFF

S. F. Radtke, Research Director
S. E. Eck, Asst. Research Director

The Chairman called the meeting to order at 4:35 P.M.

The Secretary reported a quorum was present and kept the minutes

The Secretary presented a copy of the notice of meeting which had been mailed to each Director, as provided in Section 4.03 of the Corporation's By-Laws. The copy was ordered filed with the minutes as Exhibit "A" (Sent to Directors on April 12, 1965.)

The minutes of the previous meeting of December 15, 1964 were approved.

REPORT OF NOMINATING COMMITTEE FOR OFFICERS

The Nominating Committee for Officers composed of Messrs. J. A. Costello, Chairman, John Englehorn and Virgil Murph, appointed by the President with the approval of the Board of Directors at its meeting on December 15, 1964, reported as follows:

Under the By-Laws of the Association, all of the present officers representing members are eligible for reelection, having served just one year. The Committee, therefore, re-nominates the present slate as follows to serve until the 1966 annual meeting:

Simon D. Strauss, President and Chairman
Robert Hendricks, Vice President
John Metcalfe, Vice President
H. J. Whitson, Vice President

The Committee also re-nominates the following paid officers of the Association:

Robert L. Ziegfeld, Executive Vice President-Treasurer
David M. Borcina, Secretary and Asst. Treasurer

There being no further nominations, it was regularly moved, seconded and unanimously carried that nominations be closed and that the Secretary be instructed to cast one ballot for the slate recommended by the Nominating Committee.

APPOINTMENT OF EXECUTIVE COMMITTEE

It was regularly moved, seconded and unanimously carried that the following be appointed members of the Executive Committee of the Board of Directors, and that Mr. Strauss be designated Chairman:

Simon D. Strauss, Chairman
J. A. Costello
A. H. Drewes
John R. Englehorn
Robert Hendricks
Charles E. Schwab

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ANNUAL MEETING DATES

The Executive Vice President reported that the Board had already approved the 1966 location and dates of the annual meeting as follows:

March 31-April 1, 1966
St. Louis, Mo.

and it was in order to approve the 1967 location and dates.

A motion was thereupon made, seconded and unanimously carried to confirm the location and dates of the 1967 annual meeting as follows:

April 17-18, 1967
Chicago, Ill.

The Executive Vice President reported that it had been suggested that the 1968 annual meeting be held in Montreal, Canada.

After some discussion, it was unanimously agreed that the Executive Vice President investigate the possibilities of holding the 1968 annual meeting in Montreal and report to the Board at its next meeting.

REVISION TO PENSION PLAN

The suggested revision to the pension plan to provide widow's benefits to long-time employees as per Exhibit "B" (sent to the Board on April 9, 1965) was then discussed.

A motion was made, seconded and unanimously carried to approve the revision to the pension plan to provide widow's benefits for long-time employees.

INCORPORATION OF I.L.Z.R.O.

The Chairman reported that the Executive Committee of I.L.Z.R.O. had met and recommended the incorporation of I.L.Z.R.O. as per the minutes of their meeting held on April 22, 1965, attached as Exhibit "C."

It was unanimously agreed that I.L.Z.R.O. proceed with its plans for incorporation.

MEMBERSHIPS OF FOREIGN MANUFACTURERS

The Executive Vice President reported that he had recently received an application from a foreign manufacturer to join the Association and requested the Board's opinion as to such memberships.

The Chairman with the approval of the Board appointed a Committee composed of manufacturing members of the Board with J. A. Costello as Chairman, charged with the responsibility of determining how such membership can be of benefit to the prospective members and to the Association. It was suggested that the Committee report their findings at the next meeting of the Board.

MEMBERSHIP ELIGIBILITY OF COMPANIES
ENGAGED IN DEVELOPING
LEAD MINING PROPERTIES

It was the consensus that companies engaged in developing lead mining properties should be eligible for membership in the Association on a minimum dues basis until such time as their properties are in production, at which time their dues basis will be the same as the other producers.

FORECAST OF LEAD CONSUMPTION

The Executive Vice President reported that he had received a request from Mr. Donald Sham, U. S. Dept. of Commerce for a forecast of lead consumption for the years 1965 through 1970.

It was the consensus that the Association prepare the necessary information for presentation to Mr. Sham.

There being no further business the meeting adjourned at 5:40 P.M.

David M. Borcina

David M. Borcina
Secretary

DMB:so
5/17/65

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Exhibit C
4-22-65

CONFIDENTIAL

BOARD OF DIRECTORS
MINUTES - EXHIBIT C

MINUTES OF MEETING
EXECUTIVE COMMITTEE
INTERNATIONAL LEAD ZINC RESEARCH ORGANIZATION
April 22, 1965

A meeting of the Executive Committee of ILZRO was held on April 22, 1965 in the Board Room of the American Zinc Institute.

Those in attendance were:

Chairman:	H.L. Young	American Zinc Sales
	R.J. Hopkins	Broken Hill Associated Smelters
	F.R. Jeffrey	National Zinc Company
	S.D. Strauss	American Smelting and Refining
	A.O. Wolff	Consolidated Mining and Smelting
	S.F. Radtke	(by invitation)

Chairman Young called the meeting to order at 9:30 A.M. After considerable discussion, all members of the Executive Committee agreed that separate incorporation of ILZRO should be recommended to the Boards of Directors of AZI and LIA at the forthcoming Board Meetings in Chicago April 28th and 29th.

Four principal areas were discussed by the Committee itself -

(1) Bookkeeping - It was agreed it was not possible to leave this with the AZI nor LIA and that ILZRO would have to undertake its own detailed account keeping. It was agreed that a part-time Treasurer should be employed (e.g. a retired financial man from one of the larger companies in the New York area) who, after a period of organization, should be able to keep the financial records on the basis of a visit once a week.

(2) Administration - The proposed future organization of ILZRO was agreed to and will be detailed below.

(3) The publicity and promotional activities of ILZRO were to be defined very carefully, so as not to conflict with existing trade organizations.

(4) A schedule of how separate incorporation was to be achieved was derived.

When these matters were satisfactorily resolved by the Committee, Dr. Radtke was invited to the meeting, and the Chairman outlined to him the procedure leading to separate incorporation of ILZRO as follows:

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(a) At the Breakfast Meeting of non-American ILZRO subscribers on April 28th, the Chairman and Mr. Strauss will be present to outline the Executive Committee's proposed recommendations.

(b) The matter will be brought to the Boards of Directors later that day and on Thursday to obtain tacit approval to the separate incorporation, providing a survey by the Executive Committee indicates a majority of the subscribers would support such a move. Approval will be sought from the Boards for the Executive Committee to propose to new members the means by which separate incorporation can be achieved and to take whatever steps are required, if there is a favourable response.

(c) Thereafter the Executive Committee will circulate the proposed by-laws to the subscribers for their approval or amendment, and will ask from the membership the authority to proceed with the incorporation measures. It is hoped that the by-laws can be finalized by September.

(d) A meeting of all members (subscribers) of ILZRO is planned in Tokyo in late October at the time of the United Nations Study Group Meeting. The membership will then give approval to the constitution and by-laws, and will elect ILZRO's first Board of Directors.

(e) The Committee would thus hope that everything could be completed so that separate incorporation could take effect as of January 1, 1966 to coincide with ILZRO's fiscal year.

After some discussion, the Chairman also outlined the proposed organization of ILZRO as follows:

(a) The Board of Directors would probably be composed of fifteen to eighteen individual company representatives, with the larger producers always represented on the Board and the smaller producers rotating.

(b) The Board would elect a President from among its members to serve a 2-year term. The President would act as Chairman of the Board and Chairman of an appointed Executive Committee.

(c) An Executive Vice-President (and Director of Research) would be the fully employed Chief Executive Officer and would report directly to the Board or its Executive Committee on all policy matters.

(d) A small Publications Committee would be established to fix policy regarding the publication activities if ILZRO and to clarify and co-ordinate ILZRO's activities in this field with the trade associations. No scrutiny by the trade associations on ILZRO publications is visualized. On the other hand, there is no desire to establish within ILZRO facilities duplicating the promotion activity of the trade associations.

(e) The working committees are to continue as presently organized under ILZRO, recognizing the need to establish a marketing committee comparable to IDC.

(f) Separate accounting for lead and zinc would be continued so as to honour separate contributions to each programme.

Dr. Radtke agreed whole heartedly with the suggestions made by the Executive Committee and could not anticipate any other areas which needed consideration at this time.

Adjournment

There being no further business, the meeting was adjourned at 12:00 noon.

(Signed by
A.O. Wolff
Acting Secretary)