

March 15, 1948

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
A. M. Wilson, Vice President
M. H. Merritt, Secretary
G. A. Watts, Director

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

The minutes of the meeting of January 19th were read and approved.

Efforts are still being made to sell our old Linseed Oil presses, etc. but no foreign inquiries could be located in Washington.

Mr. Gardiner submitted the following comparative figures for the month of February 1947 and 1948 and for the first two months of 1947 and 1948. In all cases normal stock figures have been eliminated.

February 1947 - Profit \$72,675.70	2 months 1947 - Profit \$126,535.32
February 1948 - Profit \$17,093.91	2 months 1948 - Profit \$28,199.27

It was reported that our CAR application for \$16,463 to equip our White Lead Department to make Tribase, Dythal and Normasal had been approved.

It was decided to make record of the interim application submitted to New York in the amount of \$14,250 to cover a conveyer system in our Oxide Department for the manufacture of color makers litharge for our Lead Chemicals Department; and to make record of the CAR in the amount of \$1,318 to cover the purchase of recording wattmeters in our Oxide Department.

We are studying our present employment application forms in the light of the new Fair Employment Practice Ordinance as passed on March 11th by the Philadelphia City Council.

It was unanimously decided to accept Mr. Simon's allocation figure and to contribute \$750.00 to the 1948 American Red Cross fund.

The secretary was authorized to sell eight shares of the Philadelphia Bourse Common stock at approximately \$19.50 per share with the idea that the proceeds would be used to establish a membership in the Philadelphia Commercial Exchange.

The regular report of shipments for the week ending March 12th was submitted.

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


Morris H. Merritt, Secretary

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