

ANNUAL MEETING OF THE MEMBERS

OF

LEAD INDUSTRIES ASSOCIATION

The annual meeting of the members of the Lead Industries Association was held at the Roosevelt Hotel, New York City, on Thursday, February 25, 1932, at 12:30 P. M.

Present:

American Metal Co. Ltd.
American Smelting & Refining Co.
Anaconda Lead Products Co.
Bunker Hill and Sullivan Mining and
Concentrating Co.
Eagle-Picher Lead Company

Federated Metals Corp.

Metals Refining Co.
National Lead Company

Northwest Lead Company
St. Joseph Lead Co.

United Metals Selling Co.
Winchester Repeating Arms Co.

Secretary

Represented by Proxy:

Bond Manufacturing Corp.
Bunker Hill and Sullivan Mining and
Concentrating Co.
El Potosi Mining Co.
Evans Lead Company
Federal Mining & Smelting Co.
Fleck Brothers Company
W. P. Fuller & Co.
General Lead Manufacturing Co.
Glidden Company
Hecla Mining Co.
National Bearing Metals Corp.

Ernest H. Hothorn
E. A. Behr
F. O. Case

A. F. Beasley
R. M. Roosevelt
W. E. Maston
Benj. Lissberger
Ivan Reitler
P. E. Sprague
W. C. Beschorman
F. W. Rockwell
F. M. Smith
Clinton H. Crane
I. H. Cornell
C. M. Chapin, Jr.
J. A. McCarthy
R. C. Swanton

F. E. Wormser
R. L. Ziegfeld

C. A. Tome
S. A. Easton
W. J. Quigly
R. M. Evans
F. H. Brownell

W. P. Brawner
H. E. Guido
Adrian Joyce
J. F. McCarthy
J. B. Strauch

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Park Utah Consolidated Mines Co.	G. W. Lambourne
Rochester Lead Works	B. F. Ewell
Tintic Standard Mining Co.	J. W. Wade
Nathan Trotter & Co.	W. T. Newbold
United States Smelting Refining and Mining Co.	Y. Y. Robertson
USL Battery Corp.	A. A. MacLean

President Clinton H. Crane occupied the chair.

The minutes of the previous annual meeting were approved.

The Report of the President was read and approved as follows:

Report of the President

The value of cooperation for mutual benefit should be even more apparent in times of stress than with business on a steady keel. That this view seems to be widely held by our members is indicated by the small number of changes in our membership list as the Lead Industries Association enters into the fourth year of its existence. There were two resignations (one company no longer mining any lead) and four additions during 1931, leaving us at the end of the year with 38 companies represented in the Association, a gain of two.

The work accomplished during 1931 is detailed in the Secretary's Report and is noteworthy as marking the beginning of a program of educational work which has already given every indication of being valuable and necessary. It is significant that, despite the trend of the times, the Directors have approved a modest increase in the Budget for 1932 in recognition of the value of our numerous activities. It is also gratifying to report that financially we are in a sound and comfortable position. Downward adjustments in the expense of conducting our affairs will insure accomplishing more per dollar expended in 1932 than ever before.

Although it is obvious that not every member can derive personal benefit from every activity of the Lead Industries Association, the scope of its work is wide enough to include something of decided interest to everyone. The

success of the Association will be largely measured by the extent to which it meets all the common problems that face us in the production and consumption of lead. In this respect I am pleased to report that the youngest of the non-ferrous metal association is making substantial progress.

Clinton H. Hume
President.

The Secretary's report was read and approved as follows:

Report of the Secretary

The following is a brief resume of the activities of the Lead Industries Association during 1931:

(1) Statistics - The success attending publication of statistics relating to scrap lead derived from old storage batteries encouraged expansion of the service to include secondary lead production and stocks from all sources. Members now have monthly information about the secondary lead situation which has not been available heretofore.

We also began distributing statistics covering metallic lead products such as pipe and sheet, further rounding the statistical picture of our industries.

(2) Government Contacts - In continuation of our efforts on behalf of members using the drawback we attempted to procure a modification of a ruling by the Customs Bureau which curtailed the length of time the drawback might be used, the Bureau contending that the drawback period should run from the time ore, concentrates, or crude bullion is received at a bonded smelter, we contending it to run from the time the merchantable pig lead is withdrawn from bond. Although we believe that the ruling of the Bureau might be upset by Court action we felt it would be wisest to forego the expense of litigation, making the necessary industrial adjustments in conformity with the Bureau's regulation.

We succeeded in procuring an addition to the specifications of the Supervising Architect of the Treasury Department, permitting the use of lead-covered skylights in Government

work. Incidentally, it is also noteworthy that hard lead is now a permissible Government material for all architectural sheet metal.

The constant revision of plumbing codes in the United States makes it necessary for us to keep in touch with the situation in those cities where revision may affect our interests. Washington, D. C., has been revising its code for the past year and because of some trouble locally with lead pipe, which we investigated thoroughly, the continued use of our metal was questioned. I am pleased to report that as a result of our efforts the new Washington code will specify lead service pipe in the Lead Industries Association standard throughout.

(3) Standardization - Our experience in Washington, D. C., indicated that the pipe sizes used by the trade have not been established with an eye to uniformity and sometimes led to an incorrect selection of pipe. Thus the more important grades (A, AA, AAA) of pipe were not designed to withstand the same pressures regardless of diameter in their respective grades. For example, a 1/2 in. AA pipe could hold a much greater pressure than a 1 in. AA pipe. Moreover, there were slight differences in weight of the same grades of pipe among manufacturers. The opportunity appeared excellent to standardize all pipe sizes in the United States. Thus, with the cooperation of the lead pipe fabricators a new set of standards was prepared based upon laboratory research into the creep strength of lead, research which showed that the constants generally used to design lead pipe and probably other products were incorrect. The new standard was adopted on January 28, 1932.

(4) Educational Activities - The book, "Useful Information About Lead" appeared last summer and has had an extremely gratifying reception among architects, plumbers, engineers and others nationally and internationally. Unsolicited comment from some recipients of the books shows a real need for helpful data about our products.

Our bulletin "Lead" has gradually grown in circulation and in influence, we believe. We have tried to confine its contents to articles of timely significance and practical value to readers. It has helped to sell lead.

In view of the limited funds at our disposal to spend on educational work we have, in part, used the technical press to spread information about lead. Articles rep-

representing considerable study and of practical value to users of lead products have been published. For example, a paper of ours in the SHEET METAL WORKER described the proper methods for shielding X-ray apparatus in hospitals, another described lead spandrels, another in DOMESTIC ENGINEERING discussed waterproofing with lead. Considering the great amount of publicity given to competitive non-ferrous metals our efforts seem small but even so I believe they are helping in establishing much good will for lead. We have contributed chapters to text books treating the subject of the lead industries, among other things, and are almost constantly at work on some educational literature. Moreover, our publications have aroused a stream of inquiries for assistance on lead problems that require considerable time to answer. The diversity of interest is illustrated by the variety of subjects covered in these inquiries, such as vibration insulation, roofing and flashing, ornamental design, waterproofing, painting of bridges, houses and water tanks, lead burning, resistance to certain corrosive chemicals, properties of lead and its alloys, and other subjects too numerous to mention. We are also frequently asked to refer our correspondents to manufacturers of various lead products.

To spread information about the advantages of lead pipe for water services in comparison with competitive materials, we published a mimeographed summary for distribution to consumers. Extra copies have been furnished many members for their own purposes. The total circulation will be about 13,500.

We expect to publish a general booklet on lead pipe, to be profusely illustrated and which will circulate among water works engineers, chemical engineers, plumbers and others, with a view to acquainting them with the merits of the product. This publication is also intended to help introduce the new lead pipe standards.

Subsequently we propose to publish an informative booklet on sheet lead.

(5) Technical Research - During 1931 the Bureau of Standards reported upon the results obtained from inspection of the first series of pipe specimens buried on behalf of the American Gas Association in a competitive test of pipe coatings. Our entry in this test, it may be recalled, was red lead baked upon the pipe as a priming coat and then covered

with other material. The Bureau's examination of competitive specimens of coated pipe that had been buried about eight months shows that red lead gave an excellent account of itself, but it is too early to state definitely what conclusions will finally be reached after several more years of test.

Through the kindness of one member we were able to supply some lead foil to be used experimentally by the Texas Company and the Gulf Oil Company for wrapping pipe lines subject to soil corrosion. The result of this experimental work will also have to wait the outcome of field experience for a year or more.

We have interested the General Electric Company in undertaking some experimental work upon the properties of lead-asbestos anti-vibration pads.

(6) Medical Research - We have continued to support the research of Dr. Aub and associates at Harvard College on lead poisoning - a matter of deep interest to us and to better understanding of which Dr. Aub has already contributed much enlightenment. Our appropriation will carry the work to about the Fall of 1932.

(7) Miscellaneous - In an endeavor to correct misinformation considerable time was spent investigating several outbursts of anti-lead publicity relating to poisoning of infants and others. Our welfare work has brought us in contact with the U. S. Public Health Service, New York State Department of Labor. It should ultimately help to dispel much of the unwarranted prejudice against some lead products.

The manufacturers of lead pigments in the Lead Industries Association, as a protection to the public, have expressed themselves as opposed to the shipment of lead products in paper bags.

In conclusion, may I express my deep appreciation for the unfailingly courteous and helpful cooperation we have received from the members in the furtherance of our work.

Respectfully submitted,

J. E. Torrance
Secretary.

The report on the audit of the account of the Association as of December 31, 1931, by Hankins and Sells, was read by the Treasurer and accepted, as follows:

HASKINS & SELLS

CERTIFIED PUBLIC ACCOUNTANTS

OFFICES IN THE PRINCIPAL CITIES OF
THE UNITED STATES OF AMERICAAND IN
ENGLAND, FRANCE, GERMANY, CHINA, PHILIPPINES,
CANADA, CUBA, MEXICO,
SOUTH AMERICA AND SOUTH AFRICA

SOLE ADDRESS: "HASKINS & SELLS"

NEW YORK CENTRAL BUILDING
78 E. 17 48TH STREET
NEW YORK

January 18, 1932.

Lead Industries Association,
420 Lexington Avenue,
New York.

Dear Sirs:

We have audited your accounts for the year ended December 31,
1931, and submit the following exhibits:

Exhibit

A - Balance Sheet, December 31, 1931 and
1930.

B - Statement of Cash Receipts and Disburse-
ments for the Years ended December 31,
1931 and 1930.

The cash on deposit was verified by certification obtained
from the depository, The Chase National Bank of the City of New York,
and that on hand was counted.

Net additions to furniture and fixtures during the year
amounted to \$107.75, represented by the exchange of a typewriter and
the purchase of a book case section.

The amount due from members, \$238.50, represents arrearages
of 1931 assessments, less an overpayment in the amount of \$1.75.

The Medical Research Fund was exhausted during the year by the
distribution to contributing members of a balance of \$657.00 which
remained after current payments.

No effect has been given in the books of account or in the accompanying Exhibit A to accrued expenses at December 31, 1931, and 1930.

Subject to the foregoing, in our opinion the accompanying Exhibits A and B set forth, respectively, the financial condition of the Association at December 31, 1931 and 1930, and the cash receipts and disbursements of the Association for the years ended those dates.

Yours truly,

Haskins & Wells

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No effect has been given in the books of account or in the accompanying Exhibit A to accrued expenses at December 31, 1931, and 1930.

Subject to the foregoing, in our opinion the accompanying Exhibits A and B set forth, respectively, the financial condition of the Association at December 31, 1931 and 1930, and the cash receipts and disbursements of the Association for the years ended those dates.

Yours truly,

Haskins & Wells

LEAD INDUSTRIES ASSOCIATIONBALANCE SHEET, DECEMBER 31, 1931 AND 1930

.....DECEMBER 31,.....
 1931 1930

ASSETS

CASH,.....	\$11,975.55	\$16,533.63
FURNITURE AND FIXTURES (at cost),.....	2,126.08	2,018.33
DUE FROM MEMBERS,.....	238.50	650.50
TOTAL,.....	<u>\$14,340.13</u>	<u>\$19,202.46</u>

RESERVES

GENERAL AND UNDERWRITING FUNDS,.....	\$14,340.13	\$17,377.46
MEDICAL RESEARCH FUND,.....		<u>1,825.00</u>
TOTAL,.....	<u>\$14,340.13</u>	<u>\$19,202.46</u>

NOTE: No effect has been given in the books of account or in this balance sheet to accrued expenses at December 31, 1931 and 1930.

LAND INDUSTRIES ASSOCIATIONSTATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEARS ENDED DECEMBER 31, 1931 AND 1930

	YEAR ENDED DECEMBER 31,	
	1931	1930
BALANCE AT BEGINNING OF THE YEAR,.....	\$16,533.63	\$12,303.02
RECEIPTS:		
From members:		
Assessments for prior year,.....	\$ 650.50	\$ 538.50
Assessments for current year,.....	36,676.75	37,447.12
Subscriptions to Medical Research Fund,.....	3,832.00	1,783.00
Interest on bank balances,.....	128.46	256.66
Book sales,.....	106.86	
Total receipts,.....	\$41,594.57	\$40,027.28
Total,.....	\$58,128.20	\$52,330.30
DISBURSEMENTS:		
Expenses:		
Salaries,.....	\$20,438.00	\$21,313.33
Rent, light, and water,.....	2,450.31	2,437.53
Printing,.....	13,549.39	4,527.81
Traveling expenses,.....	1,319.48	1,200.55
Telephone and telegraph,.....	479.07	513.61
Books and subscriptions,.....	228.06	238.36
Stationery and office supplies,.....	420.39	265.31
Entertaining, luncheons, etc.,.....	75.60	253.66
Premium on treasurer's bond,.....	30.00	30.00
Expenses of annual meeting,.....	147.17	47.80
Association dues,.....	105.75	52.00
Technical research,.....	403.06	825.00
Professional services,.....	97.89	148.54
Postage,.....	562.47	133.47
Miscellaneous,.....	74.26	129.60
Total,.....	\$40,380.90	\$32,110.77
Other:		
Harvard College, for medical research,.....	\$ 5,000.00	\$ 3,500.00
Furniture and fixtures,.....	107.75	165.90
Refunds:		
Membership dues,.....	7.00	
Subscriptions to Medical Research Fund,.....	657.00	
Total,.....	\$ 5,771.75	\$ 3,665.90
Total disbursements,.....	\$46,152.65	\$35,776.67
BALANCE AT END OF THE YEAR:		
On deposit (The Chase National Bank of the City of New York),.....	\$11,950.55	\$10,500.63
On hand,.....	25.00	25.00
TOTAL,.....	\$11,975.55	\$10,525.63

The Chairman stated that it was in order to elect directors for the current year.

The following list of names being put into nomination and there being no further nominations it was regularly moved and seconded that the Secretary cast one ballot for the election of the following as Directors:

B. M. Zimmer, V. P.	American Metal Co. Ltd.
H. M. Brush, V. P.	American Smelting & Refining Co.
Stanly A. Easton, V. P.	Bunker Hill and Sullivan Mining and Concentrating Co.
R. M. Roosevelt, V. P.	Eagle-Picher Lead Co.
R. M. Evans, V. P.	Evans Lead Co.
Ivan Reitler, V. P.	Federated Metals Corp.
P. E. Sprague, V. P.	Metals Refining Co.
E. J. Cornish, Pres.	National Lead Co.
C. W. Lambourne, Pres.	Park Utah Consolidated Mines Co.
W. E. Chollar, Asst. to Pres.	Remington Arms Co. Inc.
Clinton H. Crane, Pres.	St. Joseph Lead Company
M. J. Dailey, Genl. Mgr.	Silver King Coalition Mines Co.
J. A. McCarthy, V. P.	United Metals Selling Co. Agents, International Smelting Co.
A. A. MacLean, V. P.	USL Battery Corp.
F. Y. Robertson, V. P.	United States Smelting Refining and Mining Co.

Motion carried.

The Chairman opened the meeting for general discussion and requested suggestions as to how the Association might increase its usefulness to members. One suggestion was made that a monetary prize be offered for ideas as to new uses for lead.

Another suggestion was made that the Association establish its own technical research facilities, concentrating

upon the development of new outlets for lead and thereby doing what other industries have found profitable along similar lines. The Secretary was directed to investigate the cost of conducting technical research by various methods.

It was also suggested that the industry should work more closely together, in keeping informed of such developments throughout the country as, changes in plumbing codes, or other matters affecting the consumption of lead products.

The matter of carrying advertising in the publication "Lead" with the idea of increasing its size or effectiveness without increase in cost was discussed and it was informally agreed that it would defeat the purpose of the magazine.

It was also informally agreed that a list of the members of the Association be published in "Lead" annually.

The meeting adjourned at 2:30 P. M.

Clinton W. Harn
President.

J. E. Womser
Secretary.