

Following the Annual Meeting of the Stockholders, the newly elected Directors held a meeting and those present were:

Leonard T. Beale
J. W. Gardiner, Jr.
A. E. McCarron
Morris H. Merritt
Walter Morris
A. M. Wilson

The meeting was called to order by Mr. Leonard T. Beale who acted as Chairman of the meeting and Mr. Morris H. Merritt acted as Secretary.

Mr. Rhell and Mr. Peters were invited to attend the meeting.

The minutes of our meeting of Jan. 20, 1949 were read and approved with the following correction in the paragraph relating to our new labor contract. The rates for overtime only apply to those employees whose normal work week does not run from Monday through Friday.

Upon motion duly made and seconded the following officers were nominated to serve during the ensuing year:

J. W. Gardiner, Jr., President
A. M. Wilson, Vice President
Morris H. Merritt, Secretary
H. E. Rhell, Treasurer
C. F. Peters, Comptroller

It was unanimously decided to accept Mr. Simon's allocation figure and contribute \$750 to the 1949 American Red Cross Fund.

Mr. Gardiner reported that during the year 1948 the Lewis Leader had cost the company \$471.63, which he felt had been well worth while. It was, therefore, decided to continue the publication of the Lewis Leader for the coming year.

Mr. Wilson submitted a report of the Sales and Advertising activities during the year 1948. He explained that it was the intention in the near future to split up our territories instead of having senior and junior salesmen in the same territory. He explained the comparative figures of tonnages and profits made by the Atlantic and Lewis branch Linseed Oil Departments during the year 1948 when sales to the Blended Paint Department were deducted. He also called attention to the fact that Advertising Department activities had increased considerably in 1948 over 1947.

It was reported that our application for a C&R for a washing machine in our factory laundry had been approved.

It was reported that our application for a C&R for the cost of replacing the arch in our #1 boiler had been approved, but was later held up pending further study.

Philadelphia, Pa.
February 18, 1949
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The following comparative figures for the month of January 1948 and 1949 were submitted:

January 1948 - Profit - \$11105.36
January 1949 - Profit - \$67366.32

Mr. Gardiner submitted the attached summary of developments at this branch during the year 1948.

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


Morris H. Merritt, Secretary

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