

DIRECTORS' MEETING

New York, N. Y.

December 7, 1931.

A meeting of the Board of Directors was held at the Down Town Association, New York City, on Monday, December 7th, at 12:30 P. M.

Present:

Clinton H. Crane,
Chairman

B. M. Zimmer
H. M. Brush
R. M. Roosevelt
J. A. McCarthy

F. M. Carter
E. J. Cornish
G. W. Lambourne
C. M. Chapin, Jr.
I. H. Cornell

F. E. Wormser,
Secretary.

Representing:

St. Joseph Lead Company

American Metal Co. Ltd.
American Smelting & Refining Co.
Eagle-Picher Lead Company
International Smelting Co.-
United Metals Selling Co. Agents.
National Lead Company
National Lead Company
Park Utah Consolidated Mines Co.
St. Joseph Lead Company
St. Joseph Lead Company

The minutes of the previous meeting were approved.

The Treasurer's report was read and accepted as follows:

TREASURER'S REPORT

Jan. 1, 1931 to Dec. 1, 1931.

Cash on Hand and in Bank, Jan. 1. \$16,533.63

RECEIPTS

Membership Contributions, 1930	\$650.50	
Membership Contributions, 1931	<u>37,108.25</u>	\$37,758.75
Less Contributions Outstanding, 1931	<u>240.25</u>	37,518.50
Credit to Members in Adjustments of Contributions		1.75
Subscriptions to Medical Research Fund	3,832.00	
Less, Refund to Subscribers	<u>657.00</u>	3,175.00
Interest		116.79
Book Sales		<u>106.86</u>
Total Receipts		<u>40,918.90</u>
Total		\$57,452.53

DISBURSEMENTS

Furniture & Fixtures	107.75
Salaries	18,863.00
Rent & Light	2,246.39
Office Expense Miscellaneous	1,446.03
Traveling Expenses	1,315.58
Telephone & Telegraph	442.78
Books & Subscriptions	195.06
Printing	12,309.05
Medical Research	<u>5,000.00</u>
Total Disbursements	41,925.64
Cash on Hand and in Bank, Dec. 1, 1931	<u>15,526.89</u>
Total	\$57,452.53

The Treasurer reported that a reduction of salaries of the staff of the Lead Industries Association, amounting to ten per cent had been made effective as of November 1st.

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

Secretary's Report

The following principal developments have occurred since the last Board meeting:

1. Members - With great regret I have to submit the resignation of the General Cable Corporation from membership in the Lead Industries Association by reason of the "stress of existing conditions". At the same time we have received membership applications from two companies, the National Bearing Metals Corp., St. Louis, Mo., and the Globe Metal Company, Chicago, Ill, which are ready for consideration by the Board.

2. Statistics - We have published a new report covering Secondary Lead Production from sources other than battery plates and expect to have the cooperation of the Hammond Lead Products Inc., in adding to the scope of our lead oxide statistics.

3. Lead Pipe Specifications - We are ready to adopt the proposed new specifications for lead pipe. Our original program has grown and two members have suggested that we make a few minor changes in the specifications of calibers not included in the proposed new specifications, establishing a standard for the United States in all sizes, which would seem a desirable thing to do. The sooner the new specifications are adopted the sooner we can begin our efforts among users of lead pipe to increase the use of that product.

4. Educational Work - We are continuing the publication of our leaflet "Lead" and together with the book, it is meeting a constantly wider distribution and I am happy to say our efforts are being very favorably received. Our publications have enabled us better to ascertain the

problems facing prospective users of lead commodities and how we may best assist them, as well as providing much needed good-will for the metal.

Our manuscript for a booklet on lead pipe is virtually complete and we expect to give it widespread circulation among plumbers, engineers and others at the time the new lead pipe standard is adopted.

5. Miscellaneous - During October and part of November the Secretary made a trip on behalf of the Association, studying especially the situation with respect to plumbing codes on the Pacific Coast. While in Salt Lake City, he made an effort to introduce the wider use of lead pipe in water services, the local practice being to use galvanized iron pipe (in the second largest lead mining State) and it is expected that the change to lead will be made before long.

On the Pacific Coast we have been meeting with strong competition from copper tubing and city after city has gone to copper by virtue of the extraordinary sales effort that has been made on the Pacific Coast, the price advantage of copper, and the little opposition encountered from lead. In fact, I am impressed with the contrast between the situation in the West and in the East, copper having displaced lead to a much greater extent along the Pacific Coast than along the Atlantic. The situation is such that unless we take steps to protect our interests aggressively we shall lose more and more lead pipe business for water services. Although we are coming into the field rather late in an effort to protect our interests I believe we can do a lot to see that our material receives proper consideration from plumbers, water engineers and others. We are endeavoring to keep close contact with plumbing code changes throughout the United States.

Respectfully submitted,



Secretary.

The resignation of the General Cable Corporation was presented to the Board, whereupon

It was regularly moved and seconded that the resignation of the General Cable Corporation be accepted with regret.

Motion carried.

The application for membership in the Lead Industries Association of the National Bearing Metals Corporation of St. Louis, Mo., was presented for consideration by the Board, whereupon

It was moved and seconded that the National Bearing Metals Corporation be admitted to membership in the Lead Industries Association and that the Secretary notify the National Bearing Metals Corporation of its action.

Motion carried.

The application for membership in the Lead Industries Association of the Globe Metal Company of Chicago, Ill., was presented for consideration by the Board, whereupon

It was moved and seconded that the Globe Metal Company be admitted to membership in the Lead Industries Association and that the Secretary notify the Globe Metal Company of its action.

Motion carried.

The question of circulating the resolution relating to the use of paper bags for the shipment of lead pigments and chemical was discussed and

It was regularly moved and seconded that the Secretary be authorized to distribute the resolution passed by the Board at its meeting of September 30, 1931, to all member companies manufacturing lead pigments or chemicals and to important consumers.

Motion carried.

The President suggested that the time was opportune for establishing a budget to govern the operations of the Lead Industries Association for 1932. In view of the importance of the educational work being done by the Lead Industries Association and the desirability of increasing its volume in some directions,

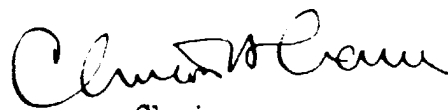
It was regularly moved and seconded that the budget for 1932 should total \$40,000, of which \$35,000 is to be raised by contributions from members and \$5,000 drawn from the expected cash surplus at the disposal of the Association on January 1, 1932.

Motion carried.

The status of the budget is shown in the following table:

	<u>Budget 1931</u>	<u>Estimated Expenses 1931</u>	<u>Proposed Budget 1932</u>
Rent	\$2,500	\$2,450	\$2,400
Furniture & Fixtures	500	110	350
Printing & Distribution	6,000	13,300	12,000
Office Supplies Misc.	2,000	1,600	2,000
Traveling Expenses	2,000	1,500	2,000
Telephone & Telegraph	750	500	500
Salaries	20,500	20,300	18,500
Miscellaneous	2,000	350	1,500
Technical Research	<u>--</u>	<u>400</u>	<u>750</u>
	\$36,250	\$40,510	\$40,000

The meeting adjourned at 2:15 P. M.


Chairman.


Secretary.