292 MADISON AVENUE
NEW YORK 17, N. Y.

April 18, 1961

SUBJECT: NOTICE OF MEETING AND AGENDA

To the Board of Directors of the
Lead Industries Association:

There will be a meeting of the Board of Directors of the Lead Industries Association on Tuesday, May 2, 1961, at 4:30 PM, in Parlor H, Mezzanine Floor, Drake Hotel, Chicago, Illinois. The agenda follows:

AGENDA

1. Approval of minutes of previous meeting (December 6, 1960)

2. Report of Nominating Committee for Officers

   Harold E. Lee, Chairman
   Julian Bers
   W. P. Wilke, III

3. Election of officers and chairman of the Board of Directors

4. Election of Executive Committee

   (a) Designation of chairman of Executive Committee

5. Report on progress in incorporating LIA

6. Treasurer's bond

   Is Treasurer's bond of $10,000 still adequate in view of enlarged financial operations of LIA?

7. Consideration of pension plan amendment to Section 5 dealing with annuitant's options (see Exhibit A attached)

8. Membership

   Resignations of The Flemm Lead Company
   John A. Roebling's Sons Div., The Colorado Fuel and Iron Corp.
   Rochester Lead Works
   White Metal Rolling & Stamping Corp.

9. Dates for 1963 annual meeting

Tentative dates were previously established with the Drake Hotel for either April 17-19 or April 24-26, 1963. It has been learned subsequently that these dates conflict with annual meetings of some member companies. Attempts are being made to secure April 29-May 1, which do not conflict. An expression of opinion by the Board concerning meetings later in May or in March would be helpful. A March meeting would require an amendment to the by-laws.

10. New business

Very truly yours,

Robert L. Zoeffler

Secretary

RLZ:JRH

Att.

EXHIBIT A

PENSION PLAN OPTIONS

The Lead Industries Association and American Zinc Institute pension plans were originally intended to conform with each other, but, due to a subsequent revision in the AZI plan, Section 5 in the two plans, which deals with annuitant's options, is not identical. Section 5 of the LIA plan now reads as follows:

5. Optional Joint and Survivor's Annuity:

   In lieu of the normal retirement income described in Item #4 above, the employee may choose a "Joint and Survivor's Annuity" in a reduced amount to him for life, and continued to a named contingent annuitant for life if the contingent annuitant survives the employee. Evidence of good health of the employee will be required as a condition to the granting of this option, unless the request is made not less than 180 days prior to the date when the retirement income payments are to commence.

Differing from the above, the AZI plan Section 5 reads as follows:

5. Annuitant's option:

   In lieu of the normal retirement income described in Item #4 above, the employee may request the Institute to procure at the same cost to the American Zinc Institute, an annuity in a reduced amount to him for life and for a number of years certain, with right to designate a beneficiary to receive any benefits which may become payable in the event of his death, but compliance with such request shall be in the sole discretion of the Institute. Evidence of good health of the employee will be required as a condition to the granting of this option, unless the request is made not less than 30 days prior to the date when the retirement income payments are to commence.

After consulting with Mr. Kimberley and Marsh & McLennan, we recommend amending this section in both plans to read as follows:

5. Annuitant's Options: LIAC1365

   In lieu of the normal retirement income described in Item 4 above, the employee may choose, at the same cost to Lead Industries Association (American Zinc Institute), a "Joint and Survivor's Annuity" in a reduced amount to him for life and continued to a named contingent annuitant for life if the contingent annuitant survives the employee, or an annuity in a reduced amount to him for life and for a number of years certain with right to designate a beneficiary to receive any benefits which may become payable in the event of his death. Evidence of good health of the employee will be required as a condition to the granting of either of these options unless the request is made not less than 30 days prior to the date when the retirement income payments are to commence.

In connection with the foregoing suggested amendment, the Lead Industries Association already has provided in its pension plan for the normal retirement and the first option, and the American Zinc Institute plan already provides for the normal retirement and the second option.

RLZ:JRH