

Minutes of Regular Meeting of Board of Directors of
National Lead Company held at No. 100 William Street,
New York, on Thursday, November 21, 1901, at 11 o'clock, A.M.

Present: Messrs. L. A. Cole R. B. Colgate E. C. Carpenter
J. A. Stevens R. B. Rowe F. W. Rockwell
J. L. McBain E. H. Beale C. E. Wells

The minutes of meeting held October 17, 1901, were read
and duly approved.

The Committee to consider the various plans and suggestions
for the betterment of conditions existing in the trade, reported
progress and were continued.

The Committee appointed at the previous meeting
to examine into the Laboratory question, presented the
following report:

Your Committee visited the present laboratories at
the Brooklyn Works and also examined the unused
part of those Works; also the Bradley Works and the
new location for the laboratory as suggested by the
Executive Committee. It seemed evident that any
space at the Bradley Works on property now owned
was pretty well occupied, while there was room at the
Brooklyn Works which might be utilized if it were
not for the fact that the balance of that property was
likely to be sold at no distant day. In this connection,
we were informed that offers had already been made
for the remaining half of the Brooklyn Works, and the
Committee feels that any money put into a laboratory
there might be a poor investment on that account.
While we do not like to recommend the purchase of
additional real estate, the lot adjoining the Bradley
Works would seem to be reasonably cheap property,
and it also seems to round out the property already
owned there; and the Committee thinks that under
all the circumstances that property would be the
best and most suitable location for a laboratory.
They feel the importance of a laboratory at some point.

division of its expense should be and how to make charge. After talking with Mr. Thompson the Committee is under the impression that not more than one third of the time is given to the Laboratory, the balance being given to the Bradley Works or to the Atlantic Works, and that probably two thirds or more of the whole expense of the Laboratory might be considered a proper charge against the Atlantic Branch on account of the very large amount of work done for the works under control of that Branch. We suggest that the Manufacturing Committee look into this question more in detail with the view of properly dividing the present expense as between the Atlantic Branch and the National Lead Company's Laboratory account.

11 Geo. C. Carpenter

12 J. W. Rockwell

13 Edward H. Beale

New York, October 18th, 1901

On motion, the report was accepted, ordered on file and to become a part of the records of this meeting and the Committee was discharged from any further consideration of this subject.

The report of the Committee appointed by the Slipped Metal Committee to visit Cleveland and investigate the causes of the loss in trade and profits by the Cleveland Branch in Solder, Brass Metal etc. was read and ordered on file.

On separate motions, the following resolutions were each unanimously adopted, the roll being called in each case:

Oct. 22, 1901

L. & R. No. 164

Appropriations, not to exceed \$8000. for cost of proper adjoining the Bradley Works and making the necessary repairs and alterations to building thereon to fit it for a laboratory.

Resolved, That it be and is hereby agreed that the next meeting of this Board be held on January 23, 1902.

Resolved, That in conformity with the By-Laws of this Company, the annual meeting of the Stockholders be held February 20, 1902, at No. 1 Exchange Place, Jersey City, N. J., and that the books for both Common and Preferred Stock be closed January 31, 1902, and remain closed until February 10, 1902, and that the President appoint a Committee to receive proxies, and to vote the same, at the said meeting of Stockholders.

The Executive Committee reported having leased the tenth story of The Woodbridge Building, No. 100 William Street, for a further term of five years from May 1, 1902, at an annual rental of \$10,000., payable quarterly, which was duly approved.

On motion, the meeting then adjourned.

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 100 William Street, New York, on Thursday, January 23, 1902, at 11 A. M.

Present: Messrs. L. A. Cole S. O. Carpenter
J. A. Stevens F. W. Rockwell
J. L. McBriney E. C. Goshorn
R. P. Row A. P. Thompson
E. F. Beale

The minutes of meeting held December 19, 1901, were read and duly approved.

The Committee appointed to consider the various plans and suggestions for the betterment of conditions existing in the trade, made a verbal report and at its own request were discharged from further consideration.