

DIRECTORS MEETING

New York, N. Y.

October 1, 1930.

A meeting of the Board of Directors was held at the Down Town Association, New York City, on Wednesday, October 1st, at 12:30 P. M.

Present:

Representing:

Clinton H. Crane,
Chairman

Julius Loeb
Edward Behr

Ivan Reitler
F. M. Carter
E. J. Cornish
I. H. Cornell
John A. McCarthy

A. A. MacLean
F. Y. Robertson

St. Joseph Lead Company
American Metal Co. Ltd.
American Smelting & Refining
Company
Federated Metals Corporation
National Lead Company
National Lead Company
St. Joseph Lead Company
International Smelting Co.-
United Metals Selling Co.,
Agents.
U S L Battery Corporation
United States Smelting
Refining & Mining Co. Inc.

F. E. Wormser, Secretary.

The minutes of the previous meeting were approved.

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

SECRETARY'S REPORT

The following principal developments have taken place since the last Directors' Meeting:

- (1) Statistics: We have received excellent cooperation from 19 smelters of secondary battery material, representing over 90 per cent of the business, in gathering monthly statistics of the secondary lead business and expect to issue our first report any day. It promises to furnish members with useful current data on an increasingly important industry.
- (2) Tariff: We were fortunate in securing another tariff victory last week. Several of our manufacturing members have been having difficulty taking advantage of the new drawback law, owing to the interpretation which the Customs Department placed upon it. We made a strong attempt to get the Department to take a constructive view of the matter and it is pleasing to report that we were able to get the Department completely to reverse its original ruling, particularly on an important point relating to the transfer of drawback credits.
- (3) Research: Hearing of a new (?) outside lithopone paint for which the claim has been made that it has a life 50 per cent better than white lead, we arranged with the Grasselli Chemical Company, which made this claim, to ship us a gallon for test purposes. The National Lead Company has agreed to apply this paint to one of its test panels at the Sayville Experiment Station.
- (4) Educational Activities: We are continually discovering applications of lead in industry which deserve publicity. We propose therefore, with the approval of the Board, to begin the publication of a modest bulletin devoted purely to illustrated statements of uses of lead, for distribution to prospective and present users of the product. All of those members to whom I spoke on my recent trip on behalf of the association, feel that this would be an excellent idea and are anxious to cooperate in its execution. Taken in connection with the publication of our proposed booklet on lead, I think we shall be able to make a good start on this important phase of our activities. No new financing is required this year for the purpose but it would be well for the Directors to consider the wisdom of expanding our budget next year to enable the Association to broadcast in the form of circulars and booklets additional and much needed publicity on lead.

(5) White Lead: The most serious example of substitution in lead is the substitution of inferior materials for white lead in paint. For six years the demand for white lead has declined instead of grown; production has fallen from 195,000 tons in 1922 to 146,000 tons in 1929 with no indication of any upturn. The size of domestic paint market and the outstanding excellence of white lead as a paint pigment would certainly warrant an attempt to correct the situation. The white lead business of the United States is still over \$30,000,000 annually but should be much more from the standpoint of gradual growth. Although it is true that only a few of our members are directly engaged in the white lead business the subject is of great importance to the lead miners and smelters as it affects an important outlet for lead. I would respectfully and urgently recommend that the directors consider the entire situation with a view to ascertaining just what, if anything, our association may do to help, particularly as one of the principal objects for which the association was organized was to combat substitution of inferior articles for lead.

(6) Miscellaneous: During August and part of September I took a trip on behalf of the Association for the purpose of meeting numerous members I had never met, discussing lead problems with them and others and obtaining much information of use in the conduct of our activities. The trip was of inestimable value from many angles. All those to whom I spoke, miners, smelters and manufacturers seemed pleased with the progress of our association and desirous of helping it grow in usefulness.

Respectfully submitted,

J. E. Womser
Secretary.

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

For Period January 1, 1930 to Sept. 1, 1930.

RECEIPTS

Cash on Hand and in Bank January 1, 1930.		\$12,303.02
Interest		170.91
Membership Contributions Receivable, Jan. 1, 1930	538.50	
Membership Contributions Assessed, Jan. 1 to Sept. 1, 1930	<u>28,493.25</u>	
	29,031.75	
Less: Membership Con- tributions Receivable, Sept. 1, 1930.	<u>536.75</u>	<u>28,495.00</u>
NET RECEIPTS		\$40,968.93

DISBURSEMENTS

Furniture & Fixtures	\$60.20
Salaries	13,658.33
Rent & Light	1,812.38
Office Expense Miscellaneous	763.29
Traveling Expenses	610.07
Telephone & Telegraph	332.52
Books & Subscription	127.60
Printing	2,274.42
Technical Research	825.00
Medical Research	2,000.00
Advances (Traveling Expenses)	<u>600.00</u>
NET DISBURSEMENTS	23,063.81

Cash on Hand and in Bank, September 1, 1930	<u>17,905.12*</u>
	\$40,968.93

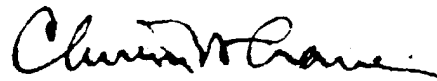
*Includes balance in Medical Research Fund of \$1,542.00.

The Chairman presented for consideration the view that it might be advisable for the Lead Industries Association to compile statistics showing the amount of pig lead consumed in the United States by states, for the purpose of presenting this material to the Interstate Commerce Commission in connection with its investigation of the general commodity rate structure.

After discussion, the Secretary was requested to communicate with the individual member companies selling pig lead with a view to learning from individual selling companies whether this suggestion was practicable and would obtain their support.

The Chairman also called attention to the serious decline in the consumption of white lead. Mr. Cornish expressed the view that white lead would sustain its reputation as being the best pigment for outside painting purposes and that competition among mixed paint manufacturers would gradually improve the proportion of white lead in mixed paint. Others expressed the view that the difficulty the ultimate consumer had in obtaining pure white lead paint ready for the brush worked to the serious disadvantage of white lead.

The meeting adjourned at 2:30 P. M.


Chairman.


Secretary.

LIA 00039