INTERNATIONAL SMELTING AND REFINING COMPANY 11:00

DIRECTORS' MEETING - DECEMBER 26, 1945.

PROGRAM

DIRECTORS

Cornelius F. Kelley
William Wraith
Frederick Laist
Robert E. Dwyer
Clyde E. Weed
James R. Hobbins
Elbert O. Sowerwine

Minutes of the Meeting held November 27, 1945, to be read and approved.

Presentation of Statements of Net Income and Net Current Assets as of November 30, 1945.

Resolution to be adopted ratifying the action of the Vice President of the Company in approving Appropriation amounting to $11,475.00, covering repairs to the stacks at the Miami Plant.

Resolution to be adopted ratifying and approving the action of the Officers of the Company in executing, on November 16, 1945, a new Smelter Contract between this Company and the Copper Canyon Mining Company.

Resignation of Mr. William Wraith as a Director of the Company.

Election of a Director to fill the vacancy created by the resignation of Mr. William Wraith.

Adjournment.