

MINUTES OF MEETING OF EXECUTIVE COMMITTEE HELD WEDNESDAY,  
JANUARY 23, 1957, AT 11:00 O'CLOCK A.M.

PRESENT: MESSRS. MARTINO, DREWES, MERSON, REID, AND WARSHOW (J. A. MARTINO, CHAIRMAN; J. B. HENRICH, SECRETARY)

ABSENT: MESSRS. WELCH AND WILDNER

THE MINUTES OF THE MEETING OF JANUARY 15, 1957 WERE DULY APPROVED.

UPON MOTION, THE FOLLOWING APPLICATIONS FOR APPROPRIATIONS WERE DULY APPROVED:

\$ 4,870.25: CONTRIBUTION; MEMBERSHIP SUBSCRIPTION TO LEAD INDUSTRIES ASSOCIATION, INCLUDING HEALTH AND SAFETY, FROM JANUARY 1, TO MARCH 31, 1957.

65,400.00: ADVERTISING DEPARTMENT; OVEREXP., SPECTACULAR SIGN CONSTRUCTED BY AND LEASED FROM THE NEW BRUNSWICK SIGN COMPANY, AT SAYREVILLE, NEW JERSEY,

6,147.02: BALTIMORE BRANCH; PURCHASE OF CLARK FORK TRUCK, BALTIMORE, MARYLAND. (OLD BAKER FORK LIFT TRUCK TO BE TRADED IN FOR ALLOWANCE OF \$275.00.)

18,422.00: BAROID DIVISION; PURCHASE OF CESSNA 180 FLOAT-PLANE, NEW ORLEANS, LOUISIANA.

DOEHLE-JARVIS DIVISION

4,045.00: PURCHASE OF ULTRASONIC REFLECTOSCOPE, BATAVIA, NEW YORK. (OLD SPERRY UNIT TO BE TRADED IN FOR ALLOWANCE OF \$500.00.)

21,585.00: PURCHASE OF TWO PUNCH PRESSES, GRAND RAPIDS #3 PLANT, MICHIGAN.

GENERAL OFFICE

157.10.0: FEE FOR PROFESSIONAL SERVICES OF HOLMES, SON & POTT FOR THE YEAR 1956, IN CONNECTION WITH THE HOLDING OF STOCK IN GOODLASS WALL AND LEAD INDUSTRIES, LTD.

741.63: LEGAL SERVICES OF LEONARD E. NELSON, ESQ. FOR THE MONTH OF DECEMBER, 1956 - \$650.00; EXPENSES - \$91.63.

PACIFIC COAST BRANCH

2,566.26: PURCHASE OF 1957 CHEVROLET STATION WAGON, SEATTLE AND TACOMA WASHINGTON TERRITORY.

2,475.00: PURCHASE OF 1957 PLYMOUTH SEDAN, SAN FRANCISCO, CALIFORNIA.

RESEARCH LABORATORY

71,214.00: OVEREXPENDITURE, 1956 BUDGET FOR NATIONAL-REPUBLIC IRON ORE PROJECT.

399,157.00: 1957 ESTIMATED BUDGET FOR NATIONAL-REPUBLIC IRON ORE PROJECT.

(EXECUTIVE COMMITTEE - JANUARY 23, 1957)

- \$ 7,804.50: TITANIUM ALLOY MANUFACTURING DIVISION; PURCHASE AND INSTALLATION OF EQUIPMENT FOR PELLETIZING FURNACE MIXES, NIAGARA FALLS, NEW YORK.
- 8,626.68: TITANIUM DIVISION; OVEREXP., PILOT PLANT TESTING OF TRAIL RIDGE EXTENSION TITANIUM MINERAL, FLORIDA.
- 3,427.10: TITANIUM DIVISION - MACINTYRE DEVELOPMENT OVEREXP., REPAIRS TO MAIN PUMP STATION EQUIPMENT DAMAGED BY LIGHTNING.
- \*5,025.07: OVERHAUL OF TWO NHRD 300 HP CUMMINS DIESEL ENGINES. (\*OF THIS AMOUNT, \$4,400.00 HAS BEEN PREVIOUSLY APPROVED BY THE MINING COMMITTEE.)
- \*12,567,140.00: TITANIUM DIVISION - ST. LOUIS PLANT INCREASING PLANT TiO<sub>2</sub> CAPACITY. (\*THIS AMOUNT INCLUDES \$2,810,000.00 PREVIOUSLY APPROVED BY THE EXECUTIVE COMMITTEE UNDER DATE OF OCTOBER 31, 1956.)
- 7,920.00: REPAIRS TO 2 LENNANN LATHES.
- 5,075.00: TITANIUM DIVISION - SAYREVILLE PLANT REPAIRS TO NO. 1 CONDENSER.
- 6,460.00: ERECTION OF SOLVENT STORAGE BUILDING.
- 8,672.00: REPAIRS TO NO. 12 WET MILL TREATMENT TANK.

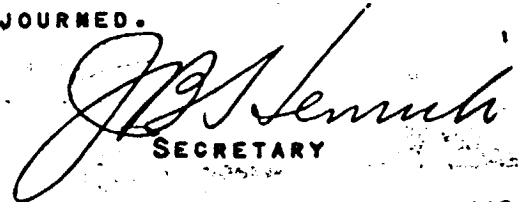
UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTION WAS UNANIMOUSLY ADOPTED:

RESOLVED, THAT THE PRESIDENT OR A VICE PRESIDENT OF THIS COMPANY BE AND HE HEREBY IS AUTHORIZED AND DIRECTED TO MAKE, EXECUTE AND DELIVER IN THE NAME OF AND ON BEHALF OF THIS COMPANY, THAT CERTAIN BARGAIN AND SALE DEED CONVEYING TO NEW JERSEY HIGHWAY AUTHORITY FOR THE SUM OF TWO THOUSAND DOLLARS (\$2,000.00) A PARCEL OF 0.46 ACRES OF LAND IN THE BOROUGH OF SAYREVILLE, COUNTY OF MIDDLESEX, NEW JERSEY, AS IN SAID DEED MORE FULLY DESCRIBED, TOGETHER WITH THE TENEMENTS, HEREDITAMENTS AND APPURTENANCES THEREUNTO BELONGING OR APPERTAINING, AND THAT THE SECRETARY OR AN ASSISTANT SECRETARY OF THIS COMPANY BE AND HE HEREBY IS AUTHORIZED AND DIRECTED TO AFFIX THE SEAL OF THIS COMPANY TO SAID DEED AND TO ATTEST THE SAME.

THE COMMITTEE APPROVED THE PURCHASE OF \$4,000,000.00

U. S. TREASURY BILLS, DUE MARCH 22, 1957.

UPON MOTION, THE MEETING THEN ADJOURNED.

  
SECRETARY