

At a regular meeting of the Directors of John T. Lewis & Bros. Company, held this day in Room 1010 of the Widener Building, Philadelphia, there were present:

J. W. Gardiner, President
A. M. Wilson, Vice President
M. H. Merritt, Secretary
L. T. Beale, Director
Geo. A. Watts, Director

The meeting was called to order by Mr. J. W. Gardiner, who presided, and Mr. M. H. Merritt reported the minutes of the meeting.

The minutes of the meeting of October 18th were read and approved.

Since our last meeting, Mr. Merson has advised that there will be no crushing of linseed oil in our plant for the Government, and we are, therefore, authorized to dispose of the old machinery to the best advantage.

Our application for a C&R in the amount of \$3987.12 for improving sanitary conditions in building 15 of our Lead Chemicals Department has been approved as C&R 6337.

On motion duly made and seconded it was unanimously

RESOLVED - that the following officers and officials of this company be authorized to sign our regular factory payroll checks:

President
Vice President
Secretary
Treasurer
Assistant Treasurer
Cashier
Assistant Cashier
Chief Accountant

and that a copy of this resolution be forwarded to the Corn Exchange National Bank and Trust Company of Philadelphia.

Mr. Watts reported that he expects a good profit for the month of November although the tonnage may be rather small.

The following comparative figures for the month of October 1947 and 1948 and for the ten months of 1947 and 1948 were submitted as follows:

October 1947 - Profit \$76,964.95	10 months 1947 - Profit \$486,180.40
October 1948 - Profit \$28,825.06	10 months 1948 - Profit \$379,119.27

On motion made by Mr. L. T. Beale and seconded by Mr. Gardiner, it was unanimously decided to accept the allocation of \$1800 as suggested by

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Mr. Simon, Treasurer of the National Lead Company, as our contribution to the 1949 Community Chest, it being understood that this would include the name of the Titanium Pigment Corporation.

It was decided to reduce our membership subscription to the Pennsylvania State Chamber of Commerce from \$150 to \$100 because of the stand taken by the Chamber on the sales tax.

The following branch advertising budget was submitted and approved, and is in line with the suggestion from Mr. Knust:

	<u>PAINT PRODUCTS</u>	<u>METALS</u>
Salaries	\$3600.	\$400.
Advertisements in Publications (Including Year Books)	300.	200.
Printed Matter	300.	125.
Imprinting	4600.	400.
Shipping Charges	2400.	100.
Donations	50.	50.
Miscellaneous	500.	50.
TOTALS	\$11750.	\$1325.
Paint Products TOTAL.....	\$11,750.00	
Metals TOTAL.....	1,325.00	
	\$13,075.00	

There being no further business, upon motion the meeting adjourned.


Morris H. Merritt, Secretary

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