

Philadelphia, Pa.
May 19, 1947

At a regular meeting of the Directors of John F. Lewis & Bros. Company, held this day at their offices in the Widener Building, there were present:

J. W. Gardiner, President
S. F. Reeves, Vice President
M. H. Merritt, Secretary
G. A. Watts, Manager-Metal Division
L. T. Beale, 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 April 28 were read and approved.

Mr. Reeves reported that the application for a C&R in the amount of \$2,300.00 for a new roof for our building #18 had been approved.

Mr. Reeves submitted the following operating figures for the month of April 1946 and 1947 and for the first four months of 1946 and 1947. In the case of the figures for 1947 the normal stock system has been eliminated.

April 1946 - Profit \$20,794.78	4 months 1946 - Profit \$30,383.56
April 1947 - Profit \$78,757.87	4 months 1947 - Profit 285,678.49

Mr. Gardiner discussed the splendid acceptance that the new house paint is receiving from M. Hutten & Sons. Also the splendid prospects for oxides for some time to come.

Mr. Watts reported that although general business is still excellent, there is a definite recession in incoming orders. He also reported the sizable order from the Fisher Machine Company for special antimonial castings for the rayon industry, thus enlarging the activities of our metal department.

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


Morris H. Merritt, Secretary

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