

January 12, 1948

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

J. W. Gardiner, President
S. P. Reeves, Vice President and Treasurer
A. M. Wilson, Vice President
M. H. Merritt, Secretary
L. T. Beale, Director
G. 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 December 15, 1947 were read and approved.

It was unanimously decided to make application for a C&R in the amount of \$7,000.00 to cover the purchase and installation of a new six truck tunnel drier for our lead chemicals department.

It was unanimously decided to make application for a C&R in the amount of \$10,525.00 for the purchase of one Mack tractor and one Highway semi-trailer with body to replace a similar unit destroyed by fire on January 7, 1948.

It was unanimously decided to make application for a C&R in the amount of \$2,200.00 to cover the purchase of additional power factor corrective equipment for our plant electrical system.

It was unanimously decided to make application for a C&R in the amount of \$19,120.05 to cover the necessary expenses of completing our processed oil refinery.

Upon a motion duly made and seconded, it was

RESOLVED that Mr. Reeves be given the power to act in connection with the new labor union contract along the following lines:

Term - one year.

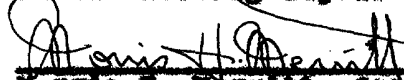
Increase in labor rates of flat 10¢ per hour effective January 15, 1948. According to past practice all foremen and supervisory employees receiving under \$4,500.00 per year will receive an increase of \$225.00 per year, effective January 16, 1948.

All factory clerical employees will receive an increase of \$200.00 per year, effective January 16, 1948.

Mr. Reeves reported that during the period October 1, 1935 to December 1, 1947 a total of \$16,992.76 had been loaned to employees and that of this amount only \$135.00 was outstanding at the present time, none of which was due for payment. He considered our system of loans as a most important factor in developing good employee relationship.

The regular report of shipments for the week ending January 9th was submitted.

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


Morris H. Merritt, Secretary

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