

SECRETARY'S PAPERS

May 22, 1944

N11103

PNYC00006732

Pauline:

As per C. E. H's request this is
to be filed with the Secretary's papers.

RECORDED ON
FEB 13 1968 BUREAU

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10/11/68

PNYC00006733

Pauline:

As per C. E. M's request this is
to be filed with the Secretary's papers.

Buss

PNYC00006734

INTERNATIONAL SMELTING AND REFINING COMPANY
WAIVER OF NOTICE OF MEETING OF BOARD OF DIRECTORS

The undersigned, being all of the Directors of the INTERNATIONAL SMELTING AND REFINING COMPANY, a Montana Corporation, do hereby waive any and all notice whatsoever of the time, place and purpose of a meeting of the Board of Directors of said Company, to be held in lieu of the regular monthly meeting of the Board of Directors for May and do hereby fix 25 Broadway, in the Borough of Manhattan, City, County and State of New York as the place, and Wednesday, the 22nd day of May, 1948, at 11:45 A. M. as the time for holding the said meeting; the purpose of said meeting being as follows:

To consider and act upon the matters which would in ordinary course be submitted to the Board at its regular monthly meeting for May.

DATED: May 22, 1948.

C. B. Keene
J. H. Volkmann
R. E. [Signature]
F. L. [Signature]
C. E. W. [Signature]
W. H. [Signature]
E. O. [Signature]

PNYC00006735

N11103.01

INTERNATIONAL SHELTING AND REFINING COMPANY
WAIVER OF NOTICE OF MEETING OF BOARD OF DIRECTORS

The undersigned, being all of the Directors of the INTERNATIONAL SHELTING AND REFINING COMPANY, a Montana Corporation, do hereby waive any and all notice whatsoever of the time, place and purpose of a meeting of the Board of Directors of said Company, to be held in lieu of the regular monthly meeting of the Board of Directors for May and do hereby fix 25 Broadway, in the Borough of Manhattan, City, County and State of New York as the place, and Wednesday, the 22nd day of May, 1946, at 11:45 A. M. as the time for holding the said meeting; the purpose of said meeting being as follows:

To consider and act upon the matters which would in ordinary course be submitted to the Board at its regular monthly meeting for May.

DATED: May 22, 1946.

(S) C. F. KELLEY

(S) J. R. HOBBS

(S) ROBERT E. DWYER

(S) FREDERICK LAIST

(S) C. E. WEED

(S) W. H. HOOVER

(S) E. O. SOWERWINE

(ORIGINAL WAIVER FILED IN MINUTE BOOK)

PNYC00006736

INTERNATIONAL SMELTING AND REFINING COMPANY

Secretary's Copy

11:45 A.M.

DIRECTORS' MEETING - MAY 22, 1946

PROGRAM

DIRECTORS

Cornelius F. Kelley ✓
W. H. Hoover ✓
Frederick Laist ✓
Robert E. Dwyer ✓
Clyde E. Weed ✓
James R. Hobbins ✓
E. O. Sowerwine ✓

ORGANIZATION MEETING:

Appointment of Temporary Chairman. *Kelley*

~~The next business of the meeting~~ the Annual Meeting of Stockholders of the Company was held at Butte, Montana, on May 6, 1946, and the following Directors were elected:

Cornelius F. Kelley
Robert E. Dwyer
E. O. Sowerwine
Frederick Laist
James R. Hobbins
W. H. Hoover
Clyde E. Weed

Election of Officers for ensuing corporate year: ✓

Present Officers:

President	Cornelius F. Kelley ✓
Vice President	Frederick Laist
Vice President	E. O. Sowerwine
Secretary	C. E. Moran
Treasurer	J. E. Woodard
Asst. Secretary and	
Asst. Treasurer	W. H. Grahl
Asst. Treasurer	A. F. Dohrman
Asst. Secretary	J. D. Murphy
Asst. Secretary	F. E. Stolte
Comptroller	W. K. Daly

Presentation of Statements of Net Income and Net Current Assets as of April 30, 1946.

PNYC0006738

N11103.03

Approval of Appropriation:

<u>No.</u>	<u>Description</u>	<u>Amount</u>
-	Replacing superheater units in No. 9 and No. 10 waste heat boilers at the Smelter of the Miami Plant.	\$10,000.00 ✓

Resolutions to be adopted ratifying the action of the Officers of the Company in executing deeds covering the sale of land in Kelsey Subdivision, Tooele, Utah, as follows:

<u>To</u>	<u>Description</u>	<u>In consideration of the sum of</u>
Darrel L. Stevens and Ruth B. Stevens	Lot 4, Block 2	\$250.00
George S. Warburton and Marjorie Warburton	Lot 6, Block 2	250.00
Ralph J. Nelson and Carol A. Nelson	Lot 5, Block 2	250.00
Carver W. Bryan and Agnes M. Bryan	Lot 3, Block 3	250.00 ✓

Appointment of D. W. Hamilton as Resident Agent of the Corporation in the State of Nevada in place of C. W. Kirkham who is no longer in the employ of the Mountain City Copper Company. ✓

"RESOLVED, that the appointment of Mr. Clayton W. Kirkham as Resident Agent for this Company in the State of Nevada is hereby cancelled and revoked, and

FURTHER RESOLVED, that D. W. Hamilton is hereby appointed Resident Agent of this Corporation in the State of Nevada, and that the Vice-President and Secretary are hereby authorized to execute certificate of the adoption of this resolution to be filed in the office of the Secretary of the State and other public offices of the State of Nevada, as required by the laws of Nevada."

✶ ✶ ✶
Adjournment

PNYCOC006739

INTERNATIONAL SMELTING AND REFINING COMPANY

SUMMARY OF REGULAR MONTHLY MEETING OF BOARD OF DIRECTORS

HELD APRIL 23, 1946

Minutes of the Meeting held March 26, 1946 were read and approved.

Statements of Net Income and Net Current Assets as of March 31, 1946, were approved and ordered placed on file.

Resolution was adopted authorizing the proper officers to execute Deed covering the transfer of a lot in the Glenwood addition to Tooele City, Utah, to Thayer W. Saylor and Hilda N. Saylor, in consideration of the sum of \$1.00.

Adjournment.

N11103.04

PNYC00006740

11:45 A.M.

INTERNATIONAL SMELTING AND REFINING COMPANY

DIRECTORS' MEETING - MAY 22, 1946

PROGRAM

DIRECTORS

Cornelius F. Kelley
W. H. Hoover
Frederick Laist
Robert E. Dwyer
Clyde E. Wood
James R. Hobbins
H. O. Searwain

ORGANIZATION MEETING:

Appointment of Temporary Chairman.

The Secretary to report on the Annual Meeting of Stockholders of the Company held at Butte, Montana, on May 6, 1946.

Election of Officers for ensuing corporate year:

Present Officers:

President	Cornelius F. Kelley
Vice President	Frederick Laist
Vice President	H. O. Searwain
Secretary	C. E. Moran
Treasurer	J. E. Woodard
Asst. Secretary and	
Asst. Treasurer	W. H. Grahl
Asst. Treasurer	A. P. Dahrman
Asst. Secretary	J. D. Murphy
Asst. Secretary	F. E. Stelte
Comptroller	W. K. Daly

Presentation of Statements of Net Income and Net Current Assets as of April 30, 1946.

Approval of Appropriations:

<u>No.</u>	<u>Description</u>	<u>Amount</u>
-	Replacing superheater units in No. 9 and No. 10 waste heat boilers at the Smelter of the Miami Plant.	\$10,000.00

PNYC00006741

N11103.05

INTERNATIONAL SMELTING AND REFINING COMPANY

MEMORANDUM FOR DIRECTORS' MEETING - MAY 22, 1946

ESTIMATED NET INCOME

	Month of April 1946	Month of March 1946	Four Mos. ended Apr. 30, 1946	Four Mos. ended Apr. 30, 1945
Smelting Department	\$ 44,233	\$ 64,869	\$144,663	\$ 53,814
Baritan Copper Works	82,125	38,744	45,371	590,070
Lead Refining Department	7,281	6,704	18,315	27,193
Zinc Oxide Department	31,753	14,440	55,236	13,622
White Lead Department	473	7,020	19,404	11,304
Accrued Interest on Advances to Leases Sold	-	-	-	18,500
Miscellaneous Income	200	540	9,202	21,847
	<u>\$62,637</u>	<u>\$25,949</u>	<u>\$181,719</u>	<u>\$606,114</u>
Deduct:				
Loss on Sale of Claims:				
Walker Mining Company	\$ -	\$ -	\$ -	\$ 44,628
Administrative Expenses	8,000	7,852	39,520	49,907
Capital Stock Tax	-	-	-	1,663
Miscellaneous Taxes	-	-	5,914	128
Interest - Anaconda Copper Mining Co.	-	-	-	56,501
	<u>\$ 8,000</u>	<u>\$ 7,852</u>	<u>\$ 45,434</u>	<u>\$152,827</u>
Less - Depreciation and Obsolescence	<u>\$70,637</u> <u>30,503</u>	<u>\$18,097</u> <u>29,065</u>	<u>\$136,285</u> <u>151,810</u>	<u>\$453,287</u> <u>207,595</u>
Federal Income Taxes	\$101,140	\$10,968	\$ 15,525	\$245,692
	-	-	4,200	56,224
<u>NET INCOME</u>	<u>\$101,140</u>	<u>\$10,968</u>	<u>\$ 19,725</u>	<u>\$189,468</u>
Add - Net Income of Subsidiary Companies	-	-	388	323
<u>CONSOLIDATED NET INCOME</u>	<u>\$101,140</u>	<u>\$10,968</u>	<u>\$ 19,337</u>	<u>\$189,791</u>

CONSOLIDATED SURPLUS ACCOUNT

<u>BALANCE</u> - January 1, 1946	\$870,460
<u>ADD</u> - Net Income Four Months ended April 30, 1946	19,337
<u>BALANCE</u> - April 30, 1946	<u>\$889,797</u>

PNYC00006742

N11103.06

INTERNATIONAL SMELTING AND REFINING COMPANY
MEMORANDUM FOR DIRECTORS' MEETING - MAY 22, 1946
ESTIMATED NET INCOME - SMELTING DEPARTMENT

	Month of April 1946	Month of March 1946	Four Mos. ended Apr. 30, 1946	Four Mos. ended Apr. 30, 1945
Tooele Lead Plant	\$ 748	\$ 1,940	\$ 21,552	\$ 50,048
Tooele Copper Plant	6,085	5,751	10,795	156,091
Tooele Sulphide Concentrator	24,642	31,486	87,832	1,360
Tooele Slag Plant	16,908	30,109	103,198	96,025
Miami Plant	150	1,800	21,610	83,397
	<u>\$48,233</u>	<u>\$67,206</u>	<u>\$158,663</u>	<u>\$ 25,357</u>
Deduct:				
Tramway Expense	\$ 117	\$ 120	\$ 482	\$ 580
Outside Exploration	425	426	1,833	15,012
Selling Commission	2,944	1,274	9,616	10,560
Oxide Concentrator	514	517	2,069	2,305
	<u>\$ 4,000</u>	<u>\$ 2,337</u>	<u>\$14,000</u>	<u>\$28,457</u>
	<u>\$44,233</u>	<u>\$64,869</u>	<u>\$144,663</u>	<u>\$ 53,814</u>
Less: Depreciation	<u>23,284</u>	<u>21,727</u>	<u>73,417</u>	<u>71,156</u>
NET INCOME	<u>\$20,949</u>	<u>\$43,142</u>	<u>\$ 71,246</u>	<u>\$124,970</u>

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PNYC00006743

INTERNATIONAL SMELTING AND REFINING COMPANY
MEMORANDUM FOR DIRECTORS' MEETING - MAY 22, 1946
ESTIMATED NET INCOME - RARITAN COPPER WORKS

	Month of April 1946	Month of March 1946	Four Mos. ended Apr. 30, 1946	Four Mos. ended Apr. 30, 1945
Profit on Tolls	\$ -	\$ 2,539	\$ 94,496	\$423,028
Profit on Premiums	-	5,780	55,429	64,493
Profit on Gilding Metal	-	4,974	2,814	63,155
Profit on Sales	-	89	20,381	45,366
Electro Sheet Department	-	1,635	2,868	6,180
Miscellaneous Income	-	250	4,642	8,421
	<u>\$ -</u>	<u>\$11,997</u>	<u>\$180,630</u>	<u>\$598,283</u>
Less - General Expense	\$ -	\$ -	\$ 1,000	\$ 1,000
Selling Expenses	-	5	1,398	3,772
Baying Expenses	-	-	-	3,441
Strike Expense	82,125*	50,736	132,861	-
	<u>\$82,125</u>	<u>\$50,741</u>	<u>\$135,259</u>	<u>\$ 8,213</u>
	\$82,125	\$38,744	\$ 45,371	\$590,070
Less - Depreciation	-	-	50,251	113,846
	<u>\$82,125</u>	<u>\$38,744</u>	<u>\$ 4,880</u>	<u>\$476,224</u>

* - Includes New York Office Expenses, Group Insurance,
Gratuities and Miscellaneous Cash Expenditures - \$11,689

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PNYC00006744

INTERNATIONAL SMELTING AND REFINING COMPANY

MEMORANDUM FOR DIRECTORS' MEETING - MAY 22, 1946

ESTIMATED NET INCOME - LEAD REFINING, ZINC OXIDE AND WHITE LEAD DEPARTMENTS

	Month of April 1946	Month of March 1946	Four Mos. ended Apr. 30, 1946	Four Mos. ended Apr. 30, 1946
<u>LEAD REFINING DEPARTMENT</u>				
Operating Income	\$ 7,281	\$ 6,704	\$ 18,315	\$ 27,193
Depreciation	<u>3,200</u>	<u>2,489</u>	<u>9,337</u>	<u>10,851</u>
	\$ <u>4,081</u>	\$ <u>4,215</u>	\$ <u>8,978</u>	\$ <u>16,342</u>
<u>ZINC OXIDE DEPARTMENT</u>				
Sales of Zinc Oxide	\$150,649	\$138,000	\$507,482	\$349,223
Slab Zinc	<u>4,184</u>	<u>4,200</u>	<u>99,324</u>	<u>126,815</u>
	\$ <u>154,833</u>	\$ <u>142,200</u>	\$ <u>606,806</u>	\$ <u>476,038</u>
Cost of Sales - Zinc Oxide	\$182,402	\$152,440	\$562,718	\$335,601
Slab Zinc	<u>4,184</u>	<u>4,200</u>	<u>99,324</u>	<u>126,815</u>
	\$ <u>186,586</u>	\$ <u>156,640</u>	\$ <u>662,042</u>	\$ <u>462,416</u>
Operating Profit	\$ 31,753	\$ 14,440	\$ 55,236	\$ 13,622
Less: Depreciation	<u>1,394</u>	<u>1,460</u>	<u>5,806</u>	<u>7,396</u>
NET INCOME	\$ <u>33,147</u>	\$ <u>15,900</u>	\$ <u>61,042</u>	\$ <u>6,226</u>
<u>ZINC OXIDE</u>				
Pounds Sold	2,049,800	1,893,400	7,005,550	4,063,710
Sales Price	7.35¢	7.29¢	7.24¢	8.59¢
Cost of Sales	8.90¢	8.05¢	8.03¢	8.26¢
<u>SLAB ZINC</u>				
Pounds Sold	50,030	50,042	1,190,354	1,488,666
Sales Price	8.36¢	8.50¢	8.34¢	8.52¢
Cost of Sales	8.36¢	8.50¢	8.34¢	8.52¢
<u>WHITE LEAD DEPARTMENT</u>				
Sales of Lead Products	\$113,889	\$138,673	\$508,986	\$304,767
Cost of Sales	<u>114,362</u>	<u>131,653</u>	<u>489,582</u>	<u>316,071</u>
	\$ <u>473</u>	\$ <u>7,020</u>	\$ <u>19,404</u>	\$ <u>11,304</u>
Depreciation	<u>2,625</u>	<u>3,389</u>	<u>12,999</u>	<u>4,346</u>
NET INCOME	\$ <u>3,098</u>	\$ <u>3,631</u>	\$ <u>6,405</u>	\$ <u>15,650</u>
Pounds of Lead Products Sold	1,257,990	1,597,650	5,815,856	3,396,752
Sales Price	9.05¢	8.68¢	8.75¢	8.97¢
Cost of Sales	9.09¢	8.24¢	8.42¢	9.26¢

N11103.09

PNYCCC006745

INTERNATIONAL SMELTING AND REFINING COMPANY

MEMORANDUM FOR DIRECTORS' MEETING - MAY 22, 1946

NET CURRENT AND OTHER ASSETS - APRIL 30, 1946

CURRENT ASSETS:

Supplies				\$ 995,998
Metals:				
In Process				2,623,399
Finished:				
Lead	11,307,549 lbs.	@ 5.068¢	\$ 573,096	
Copper	18,442,102 lbs.	@ 9.089¢	1,676,194	
Silver	2,275,087 oss.	@ 35.09¢	798,308	
Gold	15,017.741 oss.	@ \$34.32	515,406	
By-Products			21,152	
			<u>\$3,584,156</u>	
Reserve for Freight & Refining Charges			755,376	2,828,780
Manufactured Products:				
Lead Products			\$ 98,335	
Zinc Oxide			247,045	
Mixed Metals			57,151	
Baritan Copper Works - Electro Sheet Department			<u>3,514</u>	406,045
Accounts Receivable:				
Tolls			\$ 827,708	
Others			<u>468,831</u>	1,296,539
Cash				<u>492,889</u>
				\$8,643,650

CURRENT LIABILITIES:

Inter-Company - Anaconda Sales Company	\$ 144,983	
Taxes	129,969	
Accounts Payable	1,157,548	
Wages Payable	<u>92,233</u>	1,524,733
NET CURRENT ASSETS		\$7,118,917

OTHER ASSETS:

Advances to sundry mining companies, including advances on ores, less reserves	\$ 10,017	
Installment house and land sales and other accounts receivable, less reserve	<u>8,969</u>	18,986
<u>BALANCE - NET CURRENT AND OTHER ASSETS</u>		<u>\$7,137,903</u>

N11103.1

PNYC00006746

INTERNATIONAL SMELTING AND REFINING COMPANY

MEMORANDUM FOR DIRECTORS' MEETING - MAY 22, 1946

SALES, DELIVERIES AND PRODUCTION-ALL DEPARTMENTS

	Month of April 1946	Four Mos. ended Apr. 30, 1946	Four Mos. ended Apr. 30, 1945	Per Cent Increase Decrease
<u>SMELTER PRODUCTION:</u>				
Copper - Lbs. - Tooele:				
Custom	115,784	462,658	2,959,422	
Toll	305,977	1,935,854	2,786,222	
Miami:				
Custom	263,562	1,020,664	1,232,688	
Toll	9,374,636	39,330,565	52,252,164	
	<u>10,059,959</u>	<u>42,749,741</u>	<u>59,230,496</u>	27.8
Lead - Lbs. Tooele	6,235,576	18,932,501	13,381,448	41.5
<u>SCRAP COPPER RECEIVED AT PERTH AMBOY</u>				
Custom	*	317,198	493,740	
Fabrication Toll	*	2,263,190	6,211,835	
	*	<u>2,580,388</u>	<u>6,705,575</u>	61.5
<u>REFINERY PRODUCTION</u>				
Copper - Gross	*	80,978,358	170,064,344	
Less - Toll Scrap	*	2,263,190	6,211,835	
	*	<u>78,715,168</u>	<u>163,852,509</u>	51.9
Lead - Lbs.	7,052,875	26,245,060	24,137,995	8.7
Silver - Ozs.	*	1,072,936	3,264,860	67.1
Gold - Ozs.	*	8,591	29,206	70.6
<u>SALES:</u>				
Copper - Lbs.				
Tooele	-	342,842	3,050,000	
Miami	-	104,462	1,200,000	
Baritan	-	250	103,989	
	-	<u>447,554</u>	<u>4,353,989</u>	89.7
Lead - Lbs.	6,445,712	26,077,827	22,803,888	14.4
<u>DELIVERIES:</u>				
Copper - Lbs.				
Tooele	-	331,608	2,959,422	
Miami	-	494,424	1,232,688	
Baritan	-	27,732	103,989	
	-	<u>853,764</u>	<u>4,296,099</u>	80.1
Lead - Lbs.	5,931,342	19,925,308	20,042,678	.6
<u>ZINC OXIDE:</u>				
Production - Lbs.	1,371,000	6,122,400	4,805,400	27.4
Deliveries - Lbs.	2,049,800	7,005,550	4,063,710	72.4
<u>SLAB ZINC</u>				
Production - Lbs.	63,400	235,600	1,110,200	78.8
Deliveries - Lbs.	50,030	1,190,354	1,488,666	20.0

* Data not available due to strike at Baritan

PNYC00006747

N11103.11

APPROPRIATION

(See file "APPROPRIATIONS")

N11103.12

PNYC00006748

DEEDS

Darrel L. Stevens and Ruth B. Stevens
George S. Warburton & Marjorie Warburton
Ralph J. Nelson and Carol A. Nelson
Carver W. Bryan & Agnes M. Bryan

(See file "DEEDS - FOLDER NO. 5)

PNYC00006749

INTERNATIONAL SMELTING AND REFINING COMPANY

25 Broadway, New York 4, N.Y.

May 29, 1946

Mr. Ben Warburton, Cashier
International Smelting and Refining Co.,
Kearns Building,
Salt Lake City 18, Utah.

Dear Sir:

In answer to your letter of May 18 we wish to advise you that at a Special Meeting of the Board of Directors of the International Smelting and Refining Company, held on May 21, Mr. B. W. Hamilton was appointed Resident Agent for the Company in the State of Nevada to replace Mr. G. W. Kirkham.

We are enclosing certified resolution covering this appointment together with "Certificate of appointment of Agent by Foreign Corporation" and "Officers, Directors and Designation of Resident Agent", in duplicate, which we have corrected and are forwarding to you for further handling. We are retaining one copy of each of these forms for our files.

Yours very truly,

CERTIFIED BY
C. E. MORAN

C. E. Moran
Secretary.

(enc.)

N11103.13

PNYC0006750

INTERNATIONAL SMELTING AND REFINING COMPANY

25 Broadway, New York 4, N. Y.

I, C. E. MEAN, Secretary of the INTERNATIONAL SMELTING AND REFINING COMPANY, hereby certify that the following is a true and complete copy of resolution adopted at a Special Meeting of the Board of Directors of the INTERNATIONAL SMELTING AND REFINING COMPANY held at the office of the Company, 25 Broadway, New York, N. Y., on Wednesday, May 22, 1946, at which a quorum was present.

"RESOLVED, that the appointment of Mr. Clayton W. Kirtland as Resident Agent for this Company in the State of Nevada be and it hereby is cancelled and revoked, and

FURTHER RESOLVED, that Mr. D. W. Hamilton of Rio Tinto, Nevada, be and he hereby is appointed Resident Agent of this Corporation in the State of Nevada and the Vice-President and Secretary are hereby authorized to execute certificates of the adoption of this resolution to be filed in the office of the Secretary of State and other public offices of the State of Nevada, as required by the laws of Nevada."

WITNESS my signature and seal of the Corporation at New York, N. Y., this 27th day of May, 1946.



Secretary.

N11103.14

PNYC00006751

APPOINTMENT - D. W. HAMILTON, RESIDENT AGENT
RIO TINTO
NEVADA

FILED UNDER "RESIDENT AGENTS"

CONTRACT - INT'L SMELTING & REFINING COMPANY
AMERICAN SMELTING & REFINING COMPANY

FILED UNDER "CONTRACTS"

N11103.15

PNYC00006752

Mr. Frederick Laist presented proposed contracts with the American Smelting and Refining Company for the treatment of lead bullion and sale of ^{by}product materials from the Perth Amboy Refinery. After discussion it was, on motion duly made, seconded and unanimously adopted:

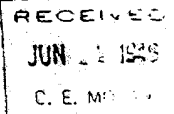
RESOLVED, that the proper Officers be and they hereby are authorized to negotiate contracts with the American Smelting and Refining Company for the treatment of lead bullion and for the sale of ^{by}product materials from the Perth Amboy Refinery and, upon satisfactory terms approved by Counsel, to execute the same.

N11103.16

PNYC00006753

JOHN V. DWYER
ATTORNEY AT LAW
608-616 HENNESSY BUILDING
BUTTE, MONTANA

June 11th, 1946.



Mr. C. E. Moran, Secretary,
International Smelting and Refining Company,
25 Broadway -- Room 1801,
New York 4, N. Y. ✓

Dear Mr. Moran:

This is to acknowledge receipt of your letter of June 7th, 1946, in which you advise that a special meeting of the Board of Directors of the International Smelting and Refining Company was held on Wednesday, May 22, 1946, in lieu of the regular monthly meeting of the Board of Directors for May, and in which letter you listed the names of the newly elected officers of the Company.

Very truly yours,

John V. Dwyer

JVD-T

N11103.17

PNYC00006754

INTERNATIONAL SMELTING AND REFINING COMPANY

25 Broadway, New York 4, N.Y.

June 7, 1946.

Mr. John V. Dwyer,
608-616 Hennessy Bldg.,
Butte, Montana.

Dear Mr. Dwyer:

This is to advise you that a Special Meeting of the Board of Directors of the International Smelting and Refining Company was held on Wednesday, May 22, 1946, in lieu of the regular monthly meeting of the Board of Directors for May. The following persons were elected to serve as Officers for the ensuing corporate year:

President	Cornelius F. Kelley
Vice President	Frederick Laist
Vice President	E. O. Sowerwine
Secretary	C. E. Moran
Treasurer	J. E. Woodward
Assistant Secretary	
and	
Assistant Treasurer	W. H. Grahl
Assistant Treasurer	A. F. Dehman
Assistant Secretary	J. D. Murphy
Assistant Secretary	F. E. Stalts
Comptroller	W. K. Daly

The appointment of Mr. Clayton W. Kirshen as Resident Agent for the Company in the State of Nevada was cancelled and revoked and Mr. R. H. Hamilton of Rio Tinto, Nevada, was appointed Resident Agent.

The minutes of this Special Meeting will be forwarded to you. The minutes have been approved by the Board but in the meantime we wish to have the above pertinent information at hand.

Yours very truly,

ORIGINAL SIGNED BY

C. E. MORAN

C. E. MORAN
Secretary.

CEM/PS

N11103.18

PNYC00006755

INTERNATIONAL SMELTING AND REFINING COMPANY
25 Broadway, New York 4, N.Y.

June 5, 1946.

MEMORANDUM TO - MR. W. K. DALY:

At the Special Meeting of the International Smelting and Refining Company held on May 22, 1946, a resolution was adopted by the Board of Directors cancelling the appointment of Clayton W. Kirkham as Resident Agent in the State of Nevada and appointing D. W. Hamilton of Rio Tinto, Nevada, as Resident Agent of this Corporation in the State of Nevada.

G. F. MORAN

N11103.19

PNYC00006756

INTERNATIONAL SMELTING AND REFINING COMPANY

25 Broadway, New York 4, N.Y.

May 23, 1946.

MEMORANDUM TO - MR. W. K. DALY:

At the Organization Meeting of the International Smelting and Refining Company held on May 22, 1946, the following persons were elected to serve as Officers for the ensuing corporate year:

President	Cornelius F. Kelley
Vice President	Frederick Laist
Vice President	E. O. Sewerwine
Secretary	C. E. Moran
Treasurer	J. E. Woodard
Asst. Secretary and	
Asst. Treasurer	W. H. Grahl
Asst. Treasurer	A. F. Dehrman
Asst. Secretary	J. D. Murphy
Asst. Secretary	F. H. Stelto
Comptroller	W. K. Daly

C. E. MORAN

CEM/PS

CC: Mr. W. Kennedy

N11103.2

PNYC00006757

A Special Meeting of the Board of Directors of the INTERNATIONAL SMELTING AND REFINING COMPANY was held at the office of the Company, No. 25 Broadway, New York, N. Y., on Wednesday, May 22, 1946, at 11:45 A.M.

PRESENT: Messrs. Cornelius F. Kelley
W. H. Hoover
Frederick Laist
Robert E. Dwyer
Clyde E. Need
James R. Robbins
E. O. Sowerwine

(Being all of the Directors)

The President, Mr. Cornelius F. Kelley, acted as temporary Chairman of the Meeting, and Mr. C. E. Moran, Secretary thereof.

The Secretary reported that the Annual Meeting of the Stockholders of the Company was held at Butte, Montana, on May 6, 1946, at 12 o'clock Noon; approved all acts of the Officers and Directors and the Minutes of the several meetings of the Board of Directors of the Company held since the last regular annual meeting of stockholders; and elected as Directors of the Company for the ensuing year or until their successors are chosen and qualified:

Messrs. Cornelius F. Kelley
Robert E. Dwyer
E. O. Sowerwine
Frederick Laist
James R. Robbins
W. H. Hoover
Clyde E. Need

On motion duly made and seconded, it was

RESOLVED, that the meeting proceed to the election of Officers to serve for the ensuing year or until their successors are elected and qualified.

The following nominations were made:

President	Cornelius F. Kelley
Vice President	Frederick Laist
Vice President	E. O. Sowerwine
Secretary	C. E. Moran
Treasurer	J. E. Woodard
Assistant Secretary and	
Assistant Treasurer	W. H. Grahl
Assistant Treasurer	A. F. Dohrman
Assistant Secretary	J. E. Murphy
Assistant Secretary	P. E. Stolte
Comptroller	W. K. Daly

PNYC00006758

N11103.21

There being no other nominations, on motion duly made and seconded, it was:

RESOLVED, that the Secretary be instructed to cast one ballot for the above named Officers.

The Secretary announced that he had cast the ballot as instructed and said Officers were thereupon declared duly elected for the ensuing year and until their successors are elected and qualified.

The Chairman presented to the meeting statements of Net Income and Net Current Assets, estimated as of April 30, 1946, which on motion duly made and seconded, were approved and ordered placed on file.

On motion duly made, seconded and unanimously adopted, it was:

RESOLVED, that the action of the Officers of the Company in approving the following Appropriation be and the same hereby is ratified, approved and confirmed:

<u>No.</u>	<u>Description</u>	<u>Amount</u>
-	Replacing superheater units in the No. 9 and No. 10 Waste Heat Boilers at the Smelter of the Miami Plant	\$ 10,000.00

The Secretary presented Deeds prepared in connection with the sale of certain land located in Tooele, Utah.

On motion duly made, seconded and unanimously adopted, it was:

RESOLVED, that the action of the Officers of this Company in executing deed dated April 30, 1946, covering the sale of Lot No. 4, Block No. 2, Kelsey Subdivision, Tooele, Utah, to Darrel L. Stevens and Ruth B. Stevens, in consideration of the sum of Two Hundred Fifty Dollars (\$250.00), be and it hereby is in all respects ratified, approved and confirmed.

On motion duly made, seconded and unanimously adopted, it was:

RESOLVED, that the action of the Officers of this Company in executing deed dated April 30, 1946, covering the sale of Lot No. 6, Block No. 2, Kelsey Subdivision, Tooele, Utah, to George S. Warburton and Marjorie Warburton, in consideration of the sum of Two Hundred Fifty Dollars (\$250.00), be and it hereby is in all respects ratified, approved and confirmed.

PNYC00006759

- 3 -

On motion duly made, seconded and unanimously adopted,
it was:

RESOLVED, that the action of the Officers of this Company in executing deed dated April 30, 1946, covering the sale of Lot No. 5, Block No. 2, Kelsey Subdivision, Tooele, Utah, to Ralph J. Nelson and Carol A. Nelson, in consideration of the sum of Two Hundred Fifty Dollars (\$250.00), be and it hereby is in all respects ratified, approved and confirmed.

On motion duly made, seconded and unanimously adopted,
it was:

RESOLVED, that the action of the Officers of this Company in executing deed dated May 7, 1946, covering the sale of Lot No. 3, Block No. 3, Kelsey Subdivision, Tooele, Utah, to Carver E. Bryan and Agness M. Bryan, in consideration of the sum of Two Hundred Fifty Dollars (\$250.00), be and it hereby is in all respects ratified, approved and confirmed.

On motion duly made, seconded and unanimously adopted,
it was:

RESOLVED, that the appointment of Mr. Clayton W. Kirkham as Resident Agent for this Company in the State of Nevada, be and it hereby is cancelled and revoked, and

FURTHER RESOLVED, that Mr. D. W. Hamilton of Rio Tinto, Nevada, be and he hereby is appointed Resident Agent of this Corporation in the State of Nevada and the Vice-President and Secretary are hereby authorized to execute certificate of the adoption of this resolution to be filed in the office of the Secretary of State and other public offices of the State of Nevada, as required by the laws of Nevada.

Mr. Frederick Laist presented proposed contracts with the American Smelting and Refining Company for the treatment of lead bullion and sale of by-product materials from the Perth Amboy Refinery. After discussion it was, on motion duly made, seconded and unanimously adopted:

RESOLVED, that the proper Officers be and they hereby are authorized to negotiate contracts with the American Smelting and Refining Company for the treatment of lead bullion and for the sale of by-product materials from the Perth Amboy Refinery and, upon satisfactory terms approved by Counsel, to execute the same.

There being no further business before the Board, on motion duly made, seconded and adopted, the meeting adjourned.



(S) C. F. Kelley
Chairman.

PNYC00006760