BOARD OF DIRECTORS MEETING

New York, N.Y. February 25, 1952

A meeting of the Board of Directors of the Lead Industries Association was held on Monday, February 25, 1952, at 12:30 P.M., at the Bankers Club, New York City.

PRESENT	REPRESENTING
Norman Hickman	The American Metal Co. Ltd.
K. C. Brownell	American Smelting & Refining Co.
Clarence Glass	International Smelting & Refining Co. (Anaconda Sales Co. Agents)
J. P. Futh	The Glidden Co.
J. A. Martino	National Lead Co.
F. E. Wormser	St. Joseph Lead Co.
Neil Taylor	United States Smelting Refining & Mining Co.

OTHERS

R. W. Straus	American Smelting & Refining Co.
S. D. Strauss	do
D. A. Merson	National Lead Co.
Andrew Fletcher	St. Joseph Lead Co.
C. R. Ince	do

R. L. Ziegfeld, Secretary-Treasurer

Mr. Felix E. Wormser occupied the chair.

The minutes of the previous meeting of December 7, 1951 were approved.

CODE AUTHORITY CORRESPONDENCE

The secretary explained that the Association still had in storage all correspondence of the Lead Industry Code Authority. He asked for instructions as to whether these files should be kept or discarded. The Board felt that it would be proper to keep these files.

U.S. TREASURY CERTIFICATES

The secretary informed the Board that the Treasury had offered an exchange of the U.S. Treasury Certificates of Indebtedness, Series A, 1-7/8%, due April 1, 1952, for like certificates due February 15, 1953. Because the subscription books opened February 18 and the only member of the Executive Committee who was in town was Mr. Brownell, the secretary consulted with him, and with his approval, made the exchange of the $34,000 in Certificates held by the Association. The Board formally approved this action.

O.P.S. INACTION ON WHITE LEAD PAINT

It was pointed out that while the O.P.S. had approved last October an increase in the price of pig lead, it had still not approved passing on the increased costs in certain products in which lead is a major constituent. A particular example was made of straight white lead paint.

The secretary was instructed to use his efforts to have this inequity corrected by the O.P.S.

GOVERNMENT CONTROLS

Current controls on lead by the Government, and their possible course in the future, were discussed at considerable length.

The Board felt that with current plentiful supplies of lead which appeared would continue for some time, all controls should be removed from lead. It was brought out that probably within the next week, the N.P.A. would issue a new Lead Order which would relax inventory controls, remove all end use restrictions and place allocations on a quarterly instead of a monthly basis. This was considered a step in the right direction and it was felt that full advantage of the issuance of the new Order should be taken by giving publicity to the relaxation and the reasons for it, namely plentiful supplies so that consumers would be encouraged to use lead, particularly to replace scarcer materials. This should take the form of a press release, distributed if possible at the same time as the issuance of the new Order.

It was felt that efforts should also be made to remove remaining restrictions such as allocations and price ceilings and that after the initial release, a printed pamphlet should be prepared to be given widespread distribution. This pamphlet should state clearly and forcefully to the public the facts about the plentiful supply of lead and encourage its further use, particularly by consumers of lead products. It was felt that this might not only encourage the use of lead products and pig lead but also hasten the removal of remaining controls. It was also decided that another press release should be issued when and if allocations were discontinued.

Meeting adjourned at 2:00 P.M.

Robert L. Ziegfeld

Secretary