New York, N.Y. December 16, 1952

A meeting of the Board of Directors of the Lead Industries Association was held on Tuesday, December 16, 1952, at 12:15 P.M., at the Bankers Club, New York, N.Y.

PRESENT	REPRESENTING
Norman Hickman	American Metal Co. Ltd.
K. C. Brownell	American Smelting & Refining Co.
W. R. Dice	The Eagle-Picher Co.
E. R. Anderson	Ethyl Corp.
Clarence Glass	International Smelting & Refining Co. (Anaconda Sales Co., Agents)
J. A. Martino	National Lead Co.
F. E. Wormser	St. Joseph Lead Co.
George Mixter	United States Smelting Refining & Mining Co.

OTHERS

Jean Vuillequez	American Metal Co. Ltd.
S. D. Strauss	American Smelting & Refining Co.
D. A. Merson	National Lead Co.
Andrew Fletcher	St. Joseph Lead Co.
C. R. Ince	do
G. H. LeFevre	United States Smelting Refining & Mining Co.
Neil Taylor	do

R. L. Ziegfeld, Secretary-Treasurer
Manfred Bowditch, Director of Health and Safety

Mr. Felix E. Wormser occupied the chair.

The minutes of the previous meeting of April 18, 1952, were approved.

REPORT OF THE TREASURER

The treasurer's report as of November 30, 1952, was approved. This is attached as Exhibit "A."

DEATHS - L. E. HANLEY AND JOHN R. MACGREGOR

The president read a letter from Mrs. Persis Hanley in acknowledgment of the recognition by the Association of the death of Mr. L.E.Hanley who for many years was a member of the board and the executive committee of the Lead Industries Association.

The president also read a telegram from the John R. MacGregor Lead Company, informing the secretary of the death of Mr. MacGregor on December 15. The Board unanimously instructed the secretary to convey to Mr. MacGregor's family and associates its sympathy.

BUDGETS FOR 1953

The budgets for 1953 were discussed at considerable length and were approved as follows:

	To Be Subscribed	To Be Drawn From Reserves	Budget
Ordinary Fund	$100,000	-	$85,000
Safety & Hygiene Fund	24,000	-	24,000
Metallic Lead Products Fund	30,000	6,000	36,000
Pigments & Chemicals Fund	-	21,500	21,500
TOTAL	$154,000	$27,500	$166,500

In the case of the Pigments and Chemicals Division, it was decided to discontinue all promotional work on white lead in paint and to transfer the remaining money in the white lead fund to the red lead operations. It was estimated that this would amount to some $34,000 at the year-end.

The secretary and president were also instructed to make up a list of salary increases based on merit, to be submitted to the Executive Committee for approval.

MOVIE ON LEAD POISONING

The question of an educational motion picture on the causes and diagnosis of lead poisoning was discussed at considerable length during the discussion of the safety and hygiene budget, it being estimated that such a movie would cost in the neighborhood of $40,000. As there was a strong feeling on the part of at least one member company that as much could be accomplished at lower cost by using a sound slide film instead of a motion picture, it was generally agreed that a committee composed of the medical directors of seven or eight member companies be appointed by the president to decide on the relative merits of the movie or slide film.

RESIGNATIONS: METALS REFINING COMPANY
SILVER KING COALITION MINES CO.

The resignation of the Metals Refining Co. which is no longer in the lead business was accepted.

The resignation of the Silver King Coalition Mines Co. which has shut down for an extended period was accepted with regret and the secretary was instructed to notify the Company that resumption of membership would be welcomed when and if operations were resumed.

RESIGNATION FROM THE BOARD: O. N. FRIENDLY
JAMES IVERS

The resignation of Mr. Oscar N. Friendly, Park Utah Consolidated Mines Co., from the Board of Directors was accepted and his recommendation that Mr. Paul Hunt succeed him was noted. Inasmuch as the By-Laws do not provide for filling vacancies on the Board except at annual meetings, no action was taken on nominating Mr. Friendly's successor.

The resignation of Mr. James Ivers of the Silver King Coalition Mines Co. from the Board of Directors was accepted, the vacancy to be filled at the next annual meeting.

1953 ANNUAL MEETING

The secretary reported that arrangements for the 1953 annual meeting, to be held at The Greenbrier at White Sulphur Springs, W. Va., on April 9-11, were well underway. He asked the board's guidance on several questions. The opinions of the board members were divided as to whether business meetings should be held on all three mornings, or only the first two mornings, or on the first day only, with the other two days remaining open.

It was generally felt that division meetings would not be well attended and, therefore, might well not be scheduled during the annual meeting. The general consensus was that no formal luncheons or dinners would be held unless it was decided to hold meetings the entire first day, in which case a luncheon might be held. However, receptions for the entire group should be arranged for the first and second evenings before dinner.

1954 ANNUAL MEETING

The secretary asked instructions as to where the board might like to have its 1954 annual meeting. The board asked the secretary to try to arrange to hold it jointly or consecutively with the American Zinc Institute in St. Louis.

WHITE HOUSE CONFERENCE ON RESOURCES FOR THE FUTURE

The White House Conference on Resources for the Future was discussed and it was brought out that the Ford Foundation is financing it. Because little definite information is available at this time, it was felt advisable that the Association keep in touch with developments so that it could determine at a later date whether the Association would want to take any active part in the Conference if it were given the opportunity.

Meeting adjourned at 2:30 P.M.

Robert L. Ziegfeld
Secretary

FINANCIAL STATEMENT
RECAPITULATION OF ALL DIVISIONS (a)
January 1 to November 30, 1952

	ORDINARY	SAFETY AND HYGIENE	METALLIC LEAD PRODUCTS	PIGMENTS & CHEMIC... RED LEAD	WHIT...
Balance, Jan. 1					
Cash..........................	$14,913.39	$21,491.50	$10,444.73	$1,942.60	$36,
Special Reserves..............	8,842.89				
Savings Accounts..............	30,500.87				20,
Government Securities.........	34,000.00				
TOTAL BALANCE, JAN. 1	$88,257.15	$21,491.50	$10,444.73	$1,942.60	$57,
Receipts:					
Full Year Subscriptions.........	$99,111.50	$25,000.00	$50,302.00	$21,510.50	
Less: Outstanding Subscriptions	100.00		166.00		
Net Subscriptions..............	$99,011.50	$25,000.00	$50,136.00	$21,510.50	
Miscellaneous Receipts..........	6,552.87	4.00			
TOTAL AVAILABLE	$193,821.52	$46,495.50	$60,580.73	$23,453.10	$57,
Disbursements..................	$85,227.93(b)	$20,519.35	$34,597.72	$15,114.31	$20,
Advances & Deposits............	2,650.00	300.00	750.00	400.00	
TOTAL	$87,877.93(b)	$20,819.35	$35,347.72	$15,514.31	$20,
Balance, December 1					
Cash..........................	$41,442.72	$25,676.15	$17,936.19	$ 7,938.79	$15,
Special Reserves..............			7,296.82		
Savings Accounts..............	30,500.87				20,
Government Securities.........	34,000.00				
TOTAL BALANCE, December 1	$105,943.59	$25,676.15	$25,233.01	$ 7,938.79	$36,

(a) See individual fund Financial Statements for details.
(b) Includes $8,842.89 disbursed from Reserves.

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RECAPITULATION OF BUDGET DATA
(In Round Figures, Estimated)

	ORDINARY	SAFETY AND HYGIENE	METALLIC LEAD PRODUCTS	PIGMENTS & CH RED LEAD	WH
Approved Budget, 1952	$ 83,000	$25,000	$50,000a	$21,500	$
Approved Subscriptions, 1952	100,000	25,000	50,000	21,500	
Balance, January 1, 1952	88,000	21,000	10,000	2,000	
Estimated Expenditures, 1952	84,000b	24,000	42,000c	17,000	
Est. Balance, January 1, 1953	101,000	23,000	15,000d	6,000	
Recommended Budget, 1953	88,000	64,000	36,000	21,500	
Received from M.P.A., 1952	8,600				
To Be Received from M.P.A., 1953	10,000				

a. Of this amount $8,000 is to be spent only with express approval of the M.L.P.D. Adviso
b. In addition $9,000 spent from a special reserve.
c. In addition $3,000 spent from a special reserve (see note a).
d. Of this amount $5,000 is the special reserve mentioned in notes a and c.

BUDGET DATA

ORDINARY FUND (INCLUDING SAFETY AND HYGIENE)

Approved Budget for 1952:		
Ordinary Fund	$83,000	
Safety and Hygiene	25,000	$108,000
Funds Subscribed for 1952:		
Ordinary Fund	$100,000	
Safety and Hygiene	25,000	$125,000
Received from Metal Powder Assn., 1952		$8,600
Estimated Expenditures for 1952:		
Ordinary Fund	$84,000	
Safety and Hygiene	24,000	$108,000
Recommended Budget for 1953:		
Ordinary Fund	$88,000	
Safety and Hygiene	64,000	$152,000
To Be Received from Metal Powder Assn. in 1953:		$10,000

The Ordinary Fund includes the safety and hygiene activities, of the Association. A detailed report of the latter work will be sent to all members. Total expenditures for both funds combined about equaled the approved budget, despite an addition to the staff and remodeling of the offices and purchase of furniture to accommodate additional personnel since more space was not available. In addition payments from the Metal Powder Association were increased.

The budget recommended for 1953 for the Ordinary Fund is $5,000 higher than the 1952 budget to take care of the additional staff member for the entire year and additional office space if and when it becomes available. At present the office has no space large enough to hold meetings and must hold them in hotels and clubs at extra cost. However the net cost of this recommendation to Lead Industries Association would be only about $2,000 more than last year because of the increased M.P.A. payments.

In Safety and Hygiene a budget of $64,000 is recommended for 1953. This is an increase of $39,000 over the approved 1952 budget and $40,000 over the actual 1952 expenses. The increase is solely for the production of an educational motion picture on the causes and diagnosis of lead poisoning. The alarming number of cases of alleged lead poisoning, particularly in children, which are being reported makes it clear that a motion picture is the only feasible approach to the problem. Evidence to this effect will be presented at the directors' meeting.

We have also been requested to cooperate in an exhibit on childhood accidents at the annual meeting of the American Medical Association. The exhibit would be in cooperation with the Metropolitan Life Insurance Co., the American Medical Association, The American Academy of Pediatrics, and the National Safety Council.

No other change in these activities is recommended. The work at Children's Hospital in Boston should be continued. The studies at Johns Hopkins, provided for in the 1950 and 1951 budgets, are now under way and no expense is expected in 1953.

The Ordinary Fund will have reserves of about $101,000 on January 1, 1953 and Safety and Hygiene approximately $23,000 additional.

ORDINARY FUND

Financial Statement

January 1 to November 30, 1952

and Estimated Full Year

			Expenditures Jan. 1 to Nov. 30			Estimated Expenditures Full Year
Rent and Light			$ 7,017.46			$ 7,700.00
Furniture, Fixtures and Equipment			1,886.75			2,000.00
Salaries			43,691.08			48,000.00
Social Security Taxes			843.97			1,000.00
Travel Expense			5,161.34			5,600.00
"IEAD"			4,080.27			5,800.00
Printing			1,536.99			1,600.00
Mailing			1,914.00			2,100.00
Office Supplies			1,638.91			1,800.00
Association Dues			304.00			500.00
Entertainment and Luncheons			762.84			800.00
Meetings		$3,026.85			$3,100	
Less: Annual Meeting Registrations		1,705.00	1,321.85		1,710	1,390.00
Telephone and Telegraph			1,312.15			1,400.00
Books and Subscriptions			492.54			600.00
Illustrations			691.43			700.00
New Handbook		$11,147.18			$11,200	
Less: Reserve for Book	$8,842.89			$8,850		
Sale of Book	1,186.25	10,029.14	1,118.04	1,700	10,550	650.00
Office Remodeling			714.85			700.00
Miscellaneous			1,896.57			2,100.00
Total Expenditures			$76,385.04			$84,440.00

Balance, January 1, 1951		$79,414.26		$79,414.26
Receipts from:				
Subscriptions (Full Year)	$99,111.50			99,111.50
Less: Outstanding Subscriptions	100.00	99,011.50		
Metal Powder Association		6,100.00		8,600.00
Interest on Bonds		452.87		452.87
Interest on Savings Accounts		—		765.00
		$184,978.63		$188,343.63
Less: Expenditures	$76,385.04		$84,440	
Advances & Deposits	2,650.00	79,035.04	2,650	87,090.00
Total Balance, December 1, 1952		$105,943.59	Est. Jan. 1, 1953	$101,253.63

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Cash	$41,442.72	$35,987.76
Cash Savings Account	30,500.87	31,265.87
U. S. Treasury Notes	34,000.00	34,000.00
	$105,943.59	$101,253.63

SAFETY AND HYGIENE DIVISION

Financial Statement

January 1 to November 30, 1952

and Estimated Full Year

		Expenditures Jan. 1 to Nov. 30		Estimated Expenditures Full Year
Salaries		$13,232.46		$14,500.00
Social Security Taxes		198.45		200.00
Travel Expense		1,201.71		1,600.00
Office Supplies		177.28		200.00
Mailing		77.67		100.00
Telephone and Telegraph		271.26		300.00
Books and Subscriptions		369.93		400.00
Research		4,171.67		5,200.00
Meetings		103.00		110.00
Association Dues		58.50		100.00
Illustrations		181.44		200.00
Entertainment and Luncheons		366.52		500.00
Miscellaneous		109.46		125.00
Total Expenditures		$20,519.35		$23,535.00
Balance, January 1, 1951		$21,491.50		$21,491.50
Subscriptions (Full Year)	$25,000.00		$25,000.00	
Receipts from Proceedings (1948)	4.00	25,004.00	4.00	25,004.00
		$46,495.50		$46,495.50
Less: Expenditures	$20,519.35		$23,535.00	
Advance	300.00	20,819.35	300.00	23,835.00
Balance, December 1, 1952		$25,676.15	Est. Jan. 1, 1953	$22,660.50

BUDGET DATA

METALLIC LEAD PRODUCTS DIVISION

Approved Budget for 1952:	$50,000*

*Includes a special fund of $8,000 to be spent only for certain specified purposes with approval of advisory committee.

Estimated Expenditures for 1952:	$44,920**

**Includes $3,000 from special fund (see above).

Recommended Budget for 1953:		$36,000
To be subscribed by:		
Mining Companies	$10,000	
Manufacturing Companies	20,000	$30,000

A report of this Division's activities in 1952 was sent to members of the Division on November 18, 1952. It was accompanied by a recommendation of the Division's Advisory Committe that the budget for regular activities be cut $6,000, largely through the elimination of non-recurring printing items and through economies in travel. It was also recommended that subscriptions be reduced one-third, which would yield an estimated total of $30,000, the remaining $6,000 to be drawn from reserves estimated at about $10,000 on January 1, 1953, with another $5,000 remaining in a special fund.

No opposition to the Committee's recommendations has been received.

METALLIC LEAD PRODUCTS DIVISION

Financial Statement

January 1 to November 30, 1952

and Estimated Full Year

	Expenditures Jan. 1 to Nov. 30		Estimated Expenditures Full Year	
Salaries	$14,413.00		$15,990.00	
Social Security Taxes	228.01		230.00	
Travel Expense	11,888.69		13,000.00	
Mailing	99.80		100.00	
PLUMBERS' FORUM	1,525.80		3,600.00	
Association Dues	213.25		300.00	
Entertainment and Luncheons	936.25		1,000.00	
Meetings	1,209.84		1,300.00	
Conventions and Exhibits	2,072.45		2,100.00	
Telephone and Telegraph	145.39		150.00	
Illustrations	288.08		400.00	
Office Supplies	26.59		100.00	
Printing	15.94		3,000.00	
Books and Subscriptions	134.97		150.00	
Plumbers' Text Book	1,014.84		3,000.00	
Miscellaneous Expense	384.82		500.00	
Total Expenditures	$34,597.72		$44,920.00	
Balance, January 1, 1952		$10,444.73		$10,444.73
Receipts from:				
Subscriptions (Full Year)	$50,302.00		(Full Year)	50,302.00
Less: Outstanding Subscriptions	166.00	50,136.00		
		$60,580.73		$60,746.73
Less: Expenditures	$34,597.72		$44,920.00	
Advances	750.00	35,347.72	750.00	45,670.00
Balance, December 1, 1952		$25,233.01	Est. Jan. 1, 1953	$15,076.73
*Reserve for special activities	$8,000.00		$8,000.00	
Less: Spent for Plumbers' Text Book	703.18	7,296.82	3,000.00	5,000.00
Net Balance, December 1, 1952		$17,936.19	Est. Jan. 1, 1953	$10,076.73

*To be spent only with Advisory Committee approval for Text book, (already approved) motion picture, traveling exhibits, and plumbers' contest.

BUDGET DATA

PIGMENTS AND CHEMICALS DIVISION

RED LEAD SECTION

Approved Budget for 1952:		$21,500
Estimated Expenditures for 1952:		16,850
Recommended Budget for 1953:		21,500
To be subscribed by:		
Mining companies	$10,750	
Manufacturing companies	10,750	21,500

A report of this section's activities in 1952 was sent to members of the Division on December 2, 1952. It was accompanied by a recommendation of the Red Lead Technical Committee that the budget for 1953 remain the same as in 1952, namely $21,500. Because member companies have curtailed their own field work, the Committee felt that the Association should undertake more by addition of another man to the staff. This could be done, without increasing the budget, by splitting the additional expense with the White Lead Section since joint operation of the two Sections as the Pigments and Chemicals Division has reduced costs.

It is estimated that this Section will have on hand a balance of about $6,200 on January 1, 1953.

PIGMENTS AND CHEMICALS DIVISION

RED LEAD SECTION

Financial Statement

January 1 to November 30, 1952

and Estimated Full Year

	Expenditures Jan. 1 to Nov. 30		Estimated Expenditures Full Year	
Consulting Fees	$ 300.00		$ 300.00	
Salaries	4,871.33		5,300.00	
Social Security Taxes	98.55		120.00	
Travel Expense	3,571.66		4,000.00	
Telephone and Telegraph	250.68		300.00	
Meetings	919.33		1,000.00	
Entertainment and Luncheons	311.92		400.00	
Printing	929.06		1,100.00	
Illustrations	236.04		250.00	
Research Material	1,398.92		1,400.00	
Books and Subscriptions	28.51		30.00	
Association Dues	60.50		60.00	
Mailing	213.79		240.00	
Conventions and Exhibits	1,465.99		1,850.00	
Office Supplies	169.38		200.00	
Miscellaneous Expense	288.65		300.00	
Total Expenditures	$15,114.31		$16,850.00	
Balance, January 1, 1952		$ 1,942.60		$ 1,942.60
Subscriptions (Full Year)		21,510.50		21,510.50
		$23,453.10		$23,453.10
Less: Expenditures	$15,114.31		$16,850.00	
Advance	400.00	15,514.31	400.00	17,250.00
Balance, December 1, 1952		$ 7,938.79	Est. Jan. 1, 1953	$ 6,203.10

BUDGET DATA

PIGMENTS AND CHEMICALS DIVISION

WHITE LEAD SECTION

Approved Budget for 1952:	$30,000
Estimated Expenditures 1952:	23,560
Recommended Budget for 1953:	30,000
To be subscribed, 1953:	None

A report of this Section's activities in 1952 was sent to members of the Division on December 2, 1952. It was accompanied by a recommendation of the White Lead Technical Committee that the budget remain the same as in 1952, namely $30,000. It was recommended that another man be added to the staff to increase field work, the expense to be shared with the Red Lead Section. This could be done without increasing the budget because certain expenses, mainly advertising fees and production, and printing, had been estimated too liberally in the preceding year.

It is estimated that this section will have a balance of $33,800 on January 1, 1953, enabling it to draw all necessary funds for operations in 1953 from reserves, about depleting reserves of this Section by January 1, 1954.

PIGMENTS AND CHEMICALS DIVISION

WHITE LEAD SECTION

Financial Statement

January 1 to November 30, 1952

and Estimated Full Year

	Expenditures Jan. 1 to Nov. 30		Estimated Expenditures Full Year	
Salaries	$ 4,871.33		$ 5,300.00	
Social Security Taxes	98.53		120.00	
Advertising Space	10,011.09		10,650.00	
Advertising Fees & Production	3,272.07		3,800.00	
Travel	450.92		1,000.00	
Conventions & Exhibits	1,467.74		1,850.00	
Research, Research Materials	416.67		420.00	
Miscellaneous Expense	380.17		420.00	
Total Expenditures	$20,968.52		$23,560.00	
Balance, January 1, 1952		$57,263.18		$57,263.18
Receipts from W. L. Book		82.50		82.50
		$57,345.68		$57,345.68
Less: Expenditures		20,968.52		23,560.00
Balance December 1, 1952		$36,377.16	Est. Jan. 1, 1953	$33,785.68
Cash	$15,980.09		$13,388.61	
Savings Accounts	20,397.07		20,397.07	
	$36,377.16		$33,785.68	

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