

BOARD OF DIRECTORS MEETING

New York, N.Y.

February 18, 1946

A meeting of the Board of Directors of the Lead Industries Association was held on Monday, February 18, 1946, at 12:30 P.M. at the Lawyers Club, New York, N.Y.

PRESENT

Norman Hickman
W. B. Clancy
Clarence Glass
F. W. Rockwell
C. H. Crane
F. F. Colcord

REPRESENTING

American Metal Co. Ltd.
American Smelting & Refining Co.
Anaconda Sales Co.
National Lead Co.
St. Joseph Lead Co.
United States Smelting Refining
& Mining Co. Inc.

OTHERS PRESENT

I. H. Cornell

St. Joseph Lead Co.

F. E. Wormser, Secretary-Treasurer

The meeting was called to order with Mr. Clinton H. Crane in the chair.

The minutes of the previous meeting of May 22, 1945, were approved.

REPLACEMENT OF DIRECTOR

The Chairman stated that a request had been received from Mr. B. N. Zimmer to have Mr. Norman Hickman replace him on the Board of Directors of the Lead Industries Association, representing the American Metal Co. Ltd.

Without objection, Mr. Zimmer's request was granted.

MEMBERSHIP APPLICATION: BROKEN HILL ASSOCIATED SMELTERS PTY. LTD., AUSTRALIA

An application for membership from the Broken Hill Associated Smelters Pty. Ltd., of Australia was presented.

It was moved, seconded and carried that pending further study by the Board of Directors, the Broken Hill Associated Smelters Pty. Ltd. of Australia be admitted to associate membership subject to financial participation as outlined in an exchange of letters between the Secretary and Mr. W. L. Baillieu, Managing Director, dated October 26, 1945 and December 3, 1945 respectively, whereby the Broken Hill Associated Smelters Pty.

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yielded the greater subscription:

- (1) a minimum fee of \$1,000 a year, or
- (2) a sum based upon the rate charged domestic producers for our Ordinary activities on the pig lead and lead in concentrates imported into the United States each year for internal consumption.

The Secretary was instructed to notify the Broken Hill Associated Smelters Pty. Ltd. of its election to associate membership.

PROPOSED AMENDMENT OF ARTICLE 6
OF THE CONSTITUTION

It was moved, seconded and carried that no action be taken on an amendment of Article 6 of the Constitution of the Association pending further investigation. Attached as Exhibit "A."

BUDGET FOR 1946

The Chairman advised that the Executive Committee at its meeting on December 28, 1945 had established a budget for 1946 as follows:

<u>Fund</u>	<u>1 9 4 6</u> <u>Budget</u>	<u>Funds to be</u> <u>Subscribed</u>
Ordinary Fund	\$71,500 (a)	\$71,500
Metallic Lead Products Fund	\$40,000	\$29,000
Red Lead Research Fund) White Lead Research Fund)	\$30,000	\$30,000
Agricultural Service Division Fund	\$32,800 (b)	\$54,000 (b)
Safety and Hygiene Program Fund	\$20,500	<u>\$20,500</u>
		\$175,000

- (a) Includes overhead of \$10,000 carried by General Promotion Fund.
(b) To be augmented by a subscription of \$10,000, or more, from the American Turpentine Farmers Association Cooperative.

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The Secretary was instructed to notify the members of the Association of the Executive Committee's action.

TREASURER'S REPORT

The Treasurer submitted statements covering the various operations of the Lead Industries Association for the calendar year 1945 (attached as Exhibit "B") and stated that the accounts were currently being audited by Haskins and Sells and that a final report would be submitted to the membership at the annual meeting.

The meeting adjourned at 2:00 P.M.



F. E. Wormser

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CONSTITUTION AND BY-LAWS -- LEAD INDUSTRIES ASSOCIATION

ARTICLE 6 - MEMBERSHIP

Any individual, company, firm, corporation or other form of enterprise engaged in the United States in the mining of lead ore and/or the concentrating thereof, the smelting of lead ore and/or lead concentrates, and/or lead bearing scrap, the refining of lead and/or lead bearing scrap and/or drosses, the manufacturing of pig lead, antimonial pig lead, lead pigments, metallic antimony, metallic lead products, allied products defined hereafter as "metallic lead products", "metallic foil products", and lead chemicals and the original sale of such products by the one producing or manufacturing the same either directly or indirectly through subsidiary and/or affiliated companies, is eligible for membership. Acceptance of membership shall imply subscription to the provisions of this Constitution.

(a) "Lead Ore and Lead Concentrates" as used herein is defined to mean ore and the concentrates thereof, containing lead as the principal commercially recoverable constituent.

(b) "Lead Mining" as used herein is defined to mean the mining and concentrating of lead ore and any further beneficiation thereto prior to the shipment to the smelter.

(c) "Lead Smelting and Refining" as used herein is defined to mean metallurgical and/or chemical treatment of lead ore, lead concentrates, lead bearing scrap, and/or drosses and any other lead bearing material into "Pig Lead", and/or "Antimonial Pig Lead".

(d) "Antimonial Pig Lead", inasmuch as Antimony is a common constituent of most lead ores and a by-product of Lead Mining, Smelting and Refining, Metallic Antimony and Antimonial Alloy Products (Antimonial Pig Lead) shall be included within this definition.

(e) "Lead Pigments" as used herein is defined to mean basic carbonate white lead (dry or in oil), basic lead sulphate (dry or in oil), litharge, red lead (dry or in oil), orange mineral or any other lead oxides, with or without metallic lead content.

(f) "Metallic Lead Products" as used herein is defined to mean extruded, rolled, cast or otherwise fabricated lead or lead alloy products (except storage battery plates and lead covered cable), kindred products of metallic tin, and tin alloy or other metal or metal alloy products, which are produced by members on the same type of machinery and under similar labor and fabricating conditions.

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(g) "Metallic Foil Products" as used herein is defined to mean lead and/or tin and/or zinc or their alloys or combinations thereof rolled to a thickness of .006 of an inch or less, whether attached or affixed to other materials or not.

(h) "Lead Chemicals" as used herein is defined to mean any lead chemical not specified in paragraph (e) above ("Lead Pigments").

Any individual, company, firm or corporation, or other form of enterprise, producing or using lead or lead products, which is ineligible, under the terms of this Article, for full membership, is eligible for associate membership.

Associate members shall have all the rights and privileges of other members except the right to vote.

(Note - It is proposed to strike out the words "in the United States" in the first paragraph of Article 6.)

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Exhibit "B"
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ORDINARY FUND

FINANCIAL STATEMENT

January 1 to December 31, 1945

	<u>Expenditures:</u> <u>Jan. 1 to Dec. 31</u>	<u>1945</u> <u>Budget</u>
Furniture, Fixtures & Equipment	\$ 273.07	\$ 300.00
Salaries	33,986.00	35,000.00
Rent and Light	\$4443.30	
Less: Received from Metal Powder Association	750.00	4,500.00
Social Security Taxes	\$ 435.00	
Less: N.Y. State Unempl. Ins. Refund	267.07	750.00
Office Supplies	946.40	1,250.00
Miscellaneous	937.49	750.00
Traveling Expenses	2,728.10	3,500.00
Association Dues	337.33	350.00
Entertainment and Luncheons	637.36	500.00
Telephone and Telegraph	1,322.02	1,250.00
Books and Subscriptions	522.34	350.00
Printing	498.38	500.00
Mailing	1,937.40	1,500.00
LEAD	9,183.09	9,800.00
Illustrations	197.91	200.00
Handbook	20.00	-
Medical Research	4,000.00	3,500.00
Contingencies	-	1,000.00
	<u>\$61,388.89</u>	<u>\$65,000.00</u>

Balance, Jan. 1, 1945 \$20,522.66

Reserves, Jan. 1, 1945

Handbook

\$4,000.00

Medical Research

4,000.00

8,000.00

\$28,522.66

Subscriptions:

Full Year

\$65,235.50

Less: Outstanding Subscriptions

100.00

\$65,135.50

\$93,658.16

Accounts Payable

\$ 1,089.23

Less: Accounts Receivable

300.00

789.23

\$94,447.39

Less: Disbursements

\$61,388.89

Advances and Deposits

1,625.00

63,013.89

\$31,433.50

Less: Reserves, Jan. 1, 1946

Handbook

\$ 4,000.00

Medical Research

4,000.00

8,000.00

Cash Balance, Jan. 1, 1946

\$23,433.50

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N 604.02

METALLIC LEAD PRODUCTS DIVISION

FINANCIAL STATEMENT

January 1 to December 31, 1945

	<u>Expenditures</u> <u>Jan. 1 to Dec. 31</u>	<u>1945</u> <u>Budget</u>
Salaries	\$ 7,350.00	\$ 8,300.00
Social Security Taxes	274.95	300.00
Traveling Expenses	5,980.77	8,500.00
FORUM	4,958.14	5,000.00
Conventions and Exhibits	451.00	3,500.00
Advertising and Advertising Production	3,076.53	5,940.00
Printing	-	2,500.00
Mailing	174.74	850.00
Entertainment and Luncheons	268.62	400.00
Meetings	194.70	400.00
Association Dues	265.50	350.00
Publicity	17.02	-
Office Supplies & Misc.	\$ 207.13	
Telephone and Telegraph	<u>75.79</u>	500.00
Contingencies	-	460.00
	<u>\$23,294.89</u>	<u>\$37,000.00</u>

Balance, Jan. 1, 1945 \$ 8,000.85

Subscriptions:

Full Year

29,237.00

\$37,237.85

Less: Disbursements

\$23,294.89

Advances

550.00

23,844.89

Cash Balance, Jan. 1, 1946

\$13,392.96

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AGRICULTURAL SERVICE DIVISION
(Including Southern Division)

FINANCIAL STATEMENT

January 1 to December 31, 1945

	Expenditures Jan. 1 to Dec. 31	Proposed 1945 Revised Budget	Approved 1945 Budget
Heat, Rent and Light	\$ 701.60	\$ 700.00	\$ 1,000.00
Salaries	12,100.00	11,300.00	13,500.00
Travel Expense	5,168.59	6,200.00	7,400.00
Equipment, A. S. Cab.	11,445.80	8,000.00	20,000.00
Film and Visual Aids	334.20	800.00	2,000.00
Equipment, 4-H	82.10	100.00	100.00
Awards, 4-H	973.55	1,000.00	1,200.00
Entertainment and Luncheons	758.94	700.00	800.00
Printing	399.20	2,500.00	2,500.00
Mailing	331.42	800.00	1,200.00
Office Supplies and Equipment	227.62	100.00	200.00
Telephone and Telegraph	405.50	400.00	500.00
Conventions, Exhibits and Meetings	411.08	400.00	500.00
Miscellaneous:			
Illustrations	\$ 78.72		
Miscellaneous	650.27	350.00	350.00
Social Security Taxes	377.36	350.00	450.00
Contingencies	-	300.00	300.00
	<u>\$34,445.95</u>	<u>\$34,000.00</u>	<u>\$52,000.00</u>
Balance, Jan. 1, 1945		\$ 1,545.92	
Subscriptions:			
Amer. Turp. Farmers Assn., Full Year		10,000.00	
Members, Full Year		32,546.50	
		<u>\$44,092.42</u>	
Less: Disbursements	\$34,445.95		
Advances	<u>1,100.00</u>	<u>35,545.95</u>	
Cash Balance, Jan. 1, 1946		\$ 8,546.47	

RED LEAD DIVISION

FINANCIAL STATEMENT

January 1 to December 31, 1945

	<u>Expenditures</u>		<u>1945</u>
	<u>Jan. 1 to Dec. 31</u>		<u>Budget</u>
Consultation Fees	\$	306.00	\$ -
Salaries		7,425.00	9,300.00
Social Security Taxes		225.61	250.00
Traveling Expenses		1,166.61	1,500.00
Telephone and Telegraph		119.06	200.00
Entertainment and Luncheons		174.31	500.00
Mailing		310.95	250.00
Research and Research Materials		249.22	500.00
Library and Library Research		19.59	500.00
Publications		279.00	1,500.00
Research, Battelle Memorial			
Institute	\$13,026.82		
Less: Reserve applied			
Dec. 31, 1945	5,000.00	8,026.82	4,500.00
Office Supplies	\$	29.86	
Miscellaneous	43.44	73.30	500.00
Contingencies		-	500.00
		<u>\$18,375.37</u>	<u>\$20,000.00</u>
Balance, Jan. 1, 1945	\$	6,689.48	
Full Year Subscription		20,028.00	
		<u>\$26,717.48</u>	
Less: Disbursements		18,375.37	
Cash Balance, Jan. 1, 1946	\$	<u>8,342.11</u>	

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GENERAL FUND DIVISION

FINANCIAL STATEMENT.

January 1 to December 31, 1945

	Expenditures Jan. 1 to Dec. 31	
Rent and Light	\$ 1,080.00	
Salaries	7,334.00	
Social Security Taxes	218.75	
Office Supplies	20.27	
Traveling Expenses	120.13	
Entertainment and Luncheons	207.94	
Advertising Space	910.61	
Advertising Production	151.78	
Miscellaneous	149.05	
	<u>\$10,192.53</u>	
Balance, Jan. 1, 1945		\$99,978.55
Subscriptions:		
Full Year		28,260.50
		<u>\$128,239.05</u>
Less: Disbursements	\$10,192.53	
Advances	<u>100.00</u>	10,292.53
		<u>\$117,946.52</u>
Purchased June 18, 1945, U.S. of America 7/8% Treasury Certificates of Indebted- ness due 1946	\$100,000.00	
Interest accrued to June 18	40.80	
Bank Custody Fee	<u>8.82</u>	\$100,049.62
Less: Interest on Treasury Certificates, June 18 to Dec. 1, 1945	<u>437.50</u>	99,612.12
Cash Balance, Jan. 1, 1946		\$18,334.40