BOARD OF DIRECTORS MEETING

Chicago, Ill. April 27, 1955

A meeting of the Board of Directors of the Lead Industries Association was held on Wednesday, April 27, 1955, at 4:15 P.M. at The Drake Hotel, Chicago, Ill.

PRESENT	REPRESENTING
Andrew Fletcher, Chairman	St. Joseph Lead Co.
Jean Vuillequez	The American Metal Co. Ltd.
K. C. Brownell	American Smelting & Refining Co.
J. M. Bowlby	Eagle-Picher Co.
K. W. Green	Electric Storage Battery Co.
J. A. Costello	Ethyl Corp.
W. D. Farmin	Day Mines, Inc.
Clarence Glass	International Smelting & Refining Co. (Anaconda Sales Co., Agents)
P. W. Ruppert	National Lead Co.
F. S. Mulock	United States Smelting Refining & Mining Co., Inc.

OTHERS PRESENT

S. D. Strauss	American Smelting & Refining Co.
J. B. Haffner	

Robert L. Ziegfeld, Secretary-Treasurer

In view of the retirement of the Chairman of the Board, Mr. J. B. Haffner, the secretary, as temporary chairman, asked for nominations for a new chairman of the board. Mr. Andrew Fletcher was nominated and unanimously elected chairman and assumed the chair.

The minutes of the previous meeting of November 30, 1954 were approved.

REPORT OF THE TREASURER

The financial statement from January 1 to March 31, 1955 sent to members of the Board on April 12 was accepted and ordered placed in the records. Attached as Exhibit "A."

ELECTION OF OFFICERS

The chairman stated that it was in order to elect officers of the Association, whereupon the following were nominated, seconded and unanimously elected:

President	Andrew Fletcher	Vice President	J.A.Martino
Vice President	K. C. Brownell	Vice President	M.M.Zoller

Secretary-Treasurer R.L.Ziegfeld

ELECTION OF EXECUTIVE COMMITTEE

The following were appointed an Executive Committee for the ensuing year with Mr. Fletcher being designated as Chairman:

Andrew Fletcher, Chairman
J. D. Bradley
K. C. Brownell
J. A. Costello
J. A. Martino
F. S. Mulock

MEMBERSHIP
PEND OREILLE MINES & METALS CO.
DIXIE LEAD COMPANY
AARON FERER AND SONS CO.
AMERICAN ZINC, LEAD & SMELTING CO.

The election of the Pend Oreille Mines & Metals Co., the Dixie Lead Company and Aaron Ferer and Sons Co. to membership in the Lead Industries Association by letter ballot of the Executive Committee was confirmed.

The secretary informed the Board that he had had a verbal application for membership from Mr. Howard I. Young, president, American Zinc, Lead and Smelting Company of St. Louis, and presented the application to the Board for action. Membership of the American Zinc, Lead and Smelting Company was unanimously approved.

RESIGNATIONS

Evans Metal Co.
The Wensley Metal Products Co.

The secretary reported that he had further discussed with the Evans Metals Co. and The Wensley Metal Products Co. their membership in the Association and that both had informed him that because of the cost they did not feel they could continue membership at this time although they had no criticism of the Association and would like to be able to continue membership. The Board therefore accepted their resignations and requested the secretary to notify them of this action and of the Board's regret at the necessity of resigning.

LEAD DEVELOPMENT ASSOCIATION

The invitation of the Lead Development Association to become an affiliated member was discussed at some length, a copy of which is attached as Exhibit "B." It was decided that because of possible legal obstacles, no action should be taken at this time but the matter should be referred to the Executive Committee to be considered at its next meeting.

ANNUAL MEETING, 1957

The secretary reported that he had made tentative arrangements with The Drake Hotel in Chicago for either a joint meeting of the LIA-AZI, or a meeting of the LIA alone for April 24-27, 1957. He was instructed to hold these reservations.

The secretary reported that as instructed at the last Board meeting, he had approached the member secondary smelters to see if they would contribute to the new Industry Development Fund established by the primary smelters. He had been

informed by the two largest member secondary smelters that they would not contribute to the Fund at this time, particularly inasmuch as their grades of lead were not acceptable under ASTM specifications, but that if and when they were, they might be receptive to contributing. The secretary added that as a result of his conversations, a movement is under way in ASTM to consider a specification for secondary soft lead.

Secretary

FINANCIAL STATEMENT
RECAPITULATION OF ALL DIVISIONS (a)
January 1 to March 31, 1955

	ORDINARY	SAFETY AND HYGIENE	METALLIC LEAD PRODUCTS	PIGMENTS AND CHEMICALS	INDUSTRY DEVELOPMENT
Balance, Jan. 1, 1955					
Cash	$ 36,545.63	$ 24,470.43	$ 16,289.00	$2,097.14	
Special Reserves				1,750.00	
Savings Accounts	89,484.25				
TOTAL BALANCE, Jan. 1	126,029.88	24,470.43	16,289.00	3,847.14	
Receipts:					
Subscriptions (1st quarter)	16,236.25	6,000.00	2,880.00	1,591.00	$14,560.00
Less: Outstanding Subs...	700.00		930.00		
Net Subscriptions	15,536.25	6,000.00	1,950.00	1,591.00	14,560.00
Miscellaneous Receipts	24.93		355.50		
Transfers	-78,961.90		6,625.00	2,375.00	-9,000.00
TOTAL AVAILABLE	62,629.16	30,470.43	25,219.50	7,813.14	5,560.00
Disbursements	18,439.58	4,557.92	5,432.56	1,840.37	
Advances & Deposits	2,650.00	300.00	350.00		
TOTAL DISBURSEMENTS	21,089.58	4,857.92	5,782.56	1,840.37	
NET BALANCE, Apr. 1	41,539.58	25,612.51	19,436.94	5,972.77	5,560.00
Cash Balance, Apr. 1	31,017.23	25,612.51	19,436.94	5,972.77	5,560.00
Savings Accounts	10,522.35				
Special Reserves				1,750.00	
TOTAL BALANCE, Apr. 1, 1955	41,539.58	25,612.51	19,436.94	7,722.77	5,560.00

(a) See individual fund Financial Statement for details.

NOTE: $4,000 received in April from Metal Powder Association for services for first qua not included in above receipts.

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ORDINARY FUND

Financial Statement

January 1 to March 31, 1955

		Expenditures	
Rent and Light		$ 1,930.54	
Salaries		13,205,03	
Social Security Taxes		54.34	
Travel Expense		1,406.39	
"LEAD"		6.97	
Printing		95.85	
Mailing		240.72	
Office Supplies		483.41	
Association Dues		29.00	
Entertainment and Luncheons		251.44	
Meetings	140.00		
Less: Registrations	240.00	- 100.00	
Telephone and Telegraph		278.95	
Books and Subscriptions		52.32	
Illustrations		6.13	
Miscellaneous		498.49	
Total Expenditures		$18,439.58	
Balance, January 1, 1955		126,029.88	
Less: Reserves for Pension Fund		-78,961.90	$47,067.98
Receipts from:			
Subscriptions (First Quarter)		16,236.25	
Less: Outstanding Subscriptions		- 700.00	15,536.25
"Lead in Modern Industry"			24.93
			62,629.16
Less: Expenditures		18,439.58	
Advances and Deposits		2,650.00	21,089.58
Balance, April 1, 1955			41,539,58
Reserve for Pension Fund			78,961.90
Total Balance, April 1, 1955			$120,501.48
Cash		31,017.23	
Cash Savings Accounts		89,484.25	
		$120,501.48	

Note: $4,000 received in April from Metal Powder Association for services for first quarter of 1955 not included in above receipts.

SAFETY AND HYGIENE DIVISION

Financial Statement

January 1 to March 31, 1955

	Expenditures	
Salaries	$3,934.98	
Social Security Taxes	26.22	
Travel Expense	228.74	
Office Supplies	21.52	
Mailing	19.03	
Telephone and Telegraph	17.70	
Books and Subscriptions	63.25	
Research	33.20	
Association Dues	43.00	
Illustrations	28.77	
Entertainment and Luncheons	84.21	
Miscellaneous	57.30	
Total Expenditures	$4,557.92	
Balance, January 1, 1955		$24,470.43
Subscriptions (First Quarter)		6,000.00
		$30,470.43
Less: Expenditures	4,557.92	
Advance	300.00	4,857.92
Balance, April 1, 1955		$25,612.51

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METALLIC LEAD PRODUCTS DIVISION

Financial Statement

January 1 to March 31, 1955

	Expenditures
Salaries	$2,699.99
Social Security Taxes	17.66
Travel Expense	1,975.48
Mailing	124.79
PLUMBERS' FORUM	1.15
Association Dues	113.75
Entertainment and Luncheons	158.82
Meetings	252.36
Telephone and Telegraph	22.75
Illustrations	15.46
Office Supplies	15.83
Printing	-50.00
Books and Subscriptions	26.35
Miscellaneous	58.17
Total Expenditures	$5,432.56

Balance, January 1, 1955		$16,289.00
Transfer from Industry Development Fund		6,625.00
Receipts from:		
Subscriptions (First Quarter)	2,880.00	
Less: Outstanding Subscriptions	930.00	1,950.00
"Lead Work for Modern Plumbing"		355.50
		$25,219.50
Less: Expenditures	5,432.56	
Advances	350.00	5,782.56
Balance, April 1, 1955		$19,436.94

LIA00543

PIGMENTS AND CHEMICALS DIVISION

Financial Statement

January 1 to March 31, 1955

	Expenditures
Salaries	$1,594.98
Social Security Taxes	10.64
Travel Expense	56.69
Telephone and Telegraph	.45
Illustrations	90.00
Mailing	20.13
Office Supplies	14.03
Miscellaneous	53.45
Total Expenditures	$1,840.37

Balance, January 1, 1955	$3,847.14
Transfer from Industry Development Fund	2,375.00
Subscriptions (First Quarter)	1,591.00
	7,813.14
Less: Expenditures	1,840.37
Cash Balance, April 1, 1955	5,972.77
Reserve for Research	1,750.00
Total Balance, April 1, 1955	$7,722.77

INDUSTRY DEVELOPMENT FUND

Financial Statement

January 1 to March 31, 1955

Receipts from:		
Subscriptions (First Quarter)		$14,560.00
Less: Transfers to:		
Metallic Lead Products Division Fund	$6,625.00	
Pigments & Chemicals Division Fund	2,375.00	9,000.00
Balance, April 1, 1955		$5,560.00

Exhibit "B"
Board of Directors Meeting
April 27, 1955

LEAD DEVELOPMENT ASSOCIATION
EAGLE HOUSE - JERMYN STREET
LONDON - S.W. 1, ENGLAND

20th April, 1955.

Robert L. Ziegfeld, Esq.,
Lead Industries Association,
420 Lexington Avenue,
New York 17, N. Y.

Dear Mr. Ziegfeld:

I had the pleasure of meeting Mr. Simon Strauss in London a few weeks ago in company with my Chairman, Mr. H. A. Sowell, and in the course of conversation it was suggested that the Lead Industries Association might care to become an Affiliated Member of L.D.A. in accordance with Article 10 of the enclosed Articles of Association.

I have since heard from Mr. Strauss that this matter will be an item on the Agenda of a Meeting of your Board of Directors on 27th April and therefore send you the enclosed document for your guidance.

I would mention that on our side we would be delighted to welcome your Association in this category, but do not, of necessity, ask that we should become Members of yours, since your Constitution may not provide for such Membership and alterations sometimes entail a complicated procedure.

I take this opportunity of wishing your Annual Conference every success.

Yours sincerely,

Signed: A. C. Drummond

A.C. Drummond

ACD/BMB/138