

At a regular meeting of the Directors of John T. Lewis & Bros. Company, held this day in Room 1010 of the Widener Building, Philadelphia, there were present:

J. W. Gardiner, President
A. M. Wilson, Vice President
M. H. Merritt, Secretary
L. T. Beale, Director
Geo. A. Watts, Director

The meeting was called to order by Mr. J. W. Gardiner, who presided, and Mr. M. H. Merritt reported the minutes of the meeting.

The minutes of the meeting of November 17th were read and approved.

The following comparative figures for the month of November 1947 and 1948 and for the eleven months of 1947 and 1948 were submitted as follows:

November 1947 - Loss \$2191.73	11 months 1947 - Profit - \$483,988.67
November 1948 - Profit \$62,175.00	11 months 1948 - Profit - \$441,294.27

On motion duly made and seconded it was unanimously

RESOLVED - that the officers of the company be authorized to continue at their discretion during the year 1949 the system that has been in force for a number of years giving a service button and cash award to employees who have been employed by John T. Lewis & Bros. Company for five years or multiples thereof.

The number of persons who will receive service buttons in 1949, including both the office and the factory, will be 58 people with a total cash award at \$950.00. This compares with 72 service buttons and cash in the amount of \$1375 in 1947.

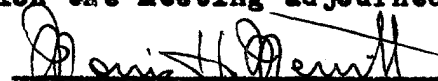
On motion duly made and seconded it was unanimously

RESOLVED - that following a long established custom we shall continue to give a small cash Christmas present to certain people outside of the company who render services to the company throughout the year, such as postmen, railroad crews, etc. at a total cost not to exceed \$100.

On motion duly made and seconded it was decided that there should be paid to each employee of the company on its payroll November 30th extra compensation equivalent to 6% of his or her total compensation (including overtime) up to and including a maximum of \$6,000 earned during the first eleven months of this year. On this basis the maximum extra compensation payable to any individual will be \$360. The Treasurer was authorized to calculate the proper amounts for each employee and to make payment thereof.

An interim application has been sent to New York in the amount of \$1437.75 for a C&R to cover the supplemental expenses in connection with the completion of our new lunch room.

There being no further business, upon motion the meeting adjourned.


Morris H. Merritt, Secretary