

MINUTES OF MEETING OF EXECUTIVE COMMITTEE HELD WEDNESDAY,
FEBRUARY 16, 1955, AT 11:00 O'CLOCK A. M.

PRESENT: MESSRS. MARTINO, BURLEY, DREWES, MERSON, REID, WARSHOW,
WELCH, AND WILDNER (J. A. MARTINO, CHAIRMAN; J. B.
HENRICH, SECRETARY)

THE MINUTES OF THE MEETING OF JANUARY 25, 1955 WERE
DULY APPROVED.

UPON MOTION, THE FOLLOWING APPLICATIONS FOR APPROPRIA-
TIONS WERE DULY APPROVED:

\$ 600.00:	<u>CONTRIBUTION</u> ; MEMBERSHIP DUES IN THE EMPIRE STATE CHAMBER OF COMMERCE FOR ONE YEAR FROM MARCH 1, 1955 TO FEBRUARY 28, 1956.
61,000.00:	<u>ADVERTISING DEPARTMENT</u> ; DISNEYLAND EXHIBIT FOR NATIONAL LEAD COMPANY IN TOMORROWLAND BUILDING, DISNEYLAND, ORANGE CO., CALIFORNIA. <u>ATLANTA BRANCH</u>
2,145.19:	PURCHASE OF 1955 FORD FOUR DOOR SEDAN, ATLANTA, GEORGIA.
4,105.00:	REPLACEMENT OF BLAST FURNACE BLOWER, ATLANTA, GEORGIA.
2,500.00:	<u>ATLANTIC BRANCH</u> ; REPAIR OF KENT FIVE ROLL MILL, PERTH AMBOY, NEW JERSEY. <u>BAROID DIVISION</u>
4,057.20:	PURCHASE OF FOUR HOUSE TRAILERS, HOUSTON, TEXAS.
55,296.00:	ALTERATIONS TO AIR CONDITIONING SYSTEM, HOUSTON, TEXAS.
2,211.00:	PURCHASE OF 1955 FORD TUDOR SEDAN, HOUSTON, TEXAS.
9,733.00:	PURCHASE OF RAILROAD CAR UNLOADING EQUIPMENT, CORPUS CHRISTI, TEXAS.
10,353.00:	EXPANSION OF BULK ARQUAD 2 HT STORAGE, ST. LOUIS LEAD & OIL WORKS, ST. LOUIS, MISSOURI.
5,416.00:	REPAIR OF NO. 4 BALL MILL, MAGNET COVE PLANT, MALVERN, ARKANSAS. <u>CHICAGO BRANCH</u>
5,412.00:	REPAIRS TO RAYMOND MILL, CARTER PLANT, CHICAGO, ILLINOIS.
8,229.00:	PURCHASE AND IMPROVEMENT OF LOTS FOR PARKING, SOUTHERN PLANT, CHICAGO, ILLINOIS.
2,603.00:	<u>CINCINNATI BRANCH</u> ; REPLACEMENT OF ONE-HALF TON DELIVERY TRUCK, CINCINNATI, OHIO (OLD TRUCK TO BE TRADED IN FOR ALLOWANCE OF \$400.00). <u>DOEHLER-JARVIS DIVISION</u>
13,002.00:	PURCHASE OF 55 AUTOMATIC OIL SPRAY UNITS, TOLEDO (1) PLANT, OHIO.
15,836.85:	INSTALLATION OF SCRAP CONVEYOR AND REARRANGEMENT OF CLEANING, TOLEDO (1) PLANT, OHIO.

N 26024

(EXECUTIVE COMMITTEE - FEBRUARY 16, 1955)

DOEHLER-JARVIS DIVISION (CONTINUED)

\$ 3,045.60: PURCHASE OF TWO NEW BATTERIES, TOLEDO (2) PLANT, OHIO.

23,570.40: ADDITIONAL ALUMINUM CASTING FACILITIES, TOLEDO (2) PLANT, OHIO.

42,418.00: REPAIR OF 4 REVERBS IN ALUMINUM FOUNDRY, POTTS-TOWN (1) PLANT, PENNSYLVANIA.

1,698.00: INSTALLATION OF AUTOMATIC FIRE PROTECTION SYSTEM, GRAND RAPIDS (3) PLANT, MICHIGAN.

3,913.50: PURCHASE OF MODEL F-700 FORD TRUCK, TOLEDO (2) PLANT, OHIO.

GENERAL OFFICE

400,000.00: LOAN TO SOUTHERN SCREW COMPANY FOR PURCHASE OF EQUIPMENT, THE SAID LOAN TO BE EVIDENCED BY A NOTE BEARING INTEREST AT THE RATE OF 4% PER ANNUM.

200,000.00: LOAN TO MASTER METALS INC., SAID LOAN TO BE EVIDENCED BY FOUR NOTES EACH IN THE AMOUNT OF \$50,000.00 AND BEARING INTEREST AT THE RATE OF 3-1/2% PER ANNUM.

10,924.83: FEE FOR SERVICES RENDERED BY THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK AS TRUSTEE UNDER COMPANY'S PROFIT-SHARING PLAN FOR THE YEAR ENDED DECEMBER 28, 1954.

5,779.58: SERVICES OF OSBORNE, COPP & MARKHAM DURING THE YEAR 1954, IN CONNECTION WITH VARIOUS LEGAL MATTERS FOR THE TITANIUM ALLOY MANUFACTURING DIVISION - \$5,750.00; DISBURSEMENTS - \$29.58.

4,923.45: MAGNUS METAL DIVISION; ALTERATIONS TO POWER SUPPLY, ST. LOUIS, MISSOURI.

3,357.03: PACIFIC COAST BRANCH; REMOVAL OF TANK PLATFORM, SAN FRANCISCO, CALIFORNIA.

4,283.00: PHILADELPHIA BRANCH; REPAIRS TO FOREMEN'S LOCKER ROOM, PHILADELPHIA, PENNSYLVANIA.

380,130.00: TITANIUM ALLOY MANUFACTURING DIVISION; RESEARCH BUDGET FOR THE TITANIUM ALLOY MANUFACTURING DIVISION FOR THE YEAR 1955.

THE TITANIUM ALLOY MFG. CO. PTY. LTD.

EA 1,045.--: PURCHASE OF JET DRILLING UNIT, QUEENSLAND, AUSTRALIA.

18,140.--: SUPPL. APPROP., PROSPECTING FOR RUTILE ON AREAS HELD UNDER AUTHORITY TO PROSPECT, QUEENSLAND, AUSTRALIA.

\$ 7,351.74: TITANIUM DIVISION - MACINTYRE DEVELOPMENT; REPAIRS TO "A" CONVEYOR.

7,450.00: TITANIUM DIVISION - ST. LOUIS PLANT; 1955 REPAIRS TO ELECTRIC FORK TRUCKS.

(EXECUTIVE COMMITTEE - FEBRUARY 16, 1955)

TITANIUM DIVISION - SAYREVILLE PLANT

\$ 4,015.00: REPAIRS TO NO. 5 HYDROLYSIS TANK.
 4,265.00: REPAIRS TO WET MILL WASHING FILTER FRW-6W.
 2,705.00: MAINTENANCE PAINTING IN RESEARCH BUILDING.
 3,933.00: DEMOLITION OF NO. 5 CONCRETE DIGESTION TANK.
 2,539.00: REPAIRS TO NO. 2 SETTLING TANK.
 5,165.00: REPAIRS TO NO. 16 OLIVER WASHING FILTER (FRR-11).
 4,472.00: REPAIRS TO NO. 1 OLIVER WASHING FILTER.
 1,666.97: OVEREXP., ANNUAL INSPECTION AND REPAIRS TO "E" UNIT.
 28,310.00: ALTERATIONS TO TECHNICAL DEPARTMENT FACILITIES.

THE COMMITTEE CANCELED C & R No. 8060 (APPROVED APRIL 24, 1952) IN THE AMOUNT OF \$6,330.00, FOR THE "PURCHASE FROM ATCHISON, TOPEKA AND SANTA FE RAILWAY OF 4,220 SQ. FT. OF LAND", OF THE BAROID DIVISION.

THE COMMITTEE CANCELED C & R No. 8382 (APPROVED JANUARY 21, 1953) IN THE AMOUNT OF \$31,614.00, FOR THE "PURCHASE OF REAL ESTATE AT 830 DUCOMMUN STREET, LOS ANGELES, CALIFORNIA", OF THE BAROID DIVISION.

THE COMMITTEE CANCELED C & R No. 9052 (APPROVED APRIL 14, 1954) IN THE AMOUNT OF \$22,320.00, FOR "TEST DRILLING AMELIA ISLAND AREA, FLORIDA", OF THE TITANIUM ALLOY MANUFACTURING DIVISION.

THE COMMITTEE AUTHORIZED THE PURCHASE OF \$1,000,000.00 NEW YORK CITY PUBLIC HOUSING AUTHORITY TEMPORARY NOTES DUE AUGUST 5, 1955.

THE COMMITTEE CONFIRMED THE PURCHASE OF \$1,000,000.00 CITY OF BOSTON .98% TAX ANTICIPATION NOTES DUE NOVEMBER 2, 1955.

THE COMMITTEE AUTHORIZED THE PURCHASE OF \$500,000.00 NEW YORK CITY 1.20% COUPON BONDS DUE NOVEMBER 1, 1955.

(EXECUTIVE COMMITTEE - FEBRUARY 16, 1955)

THE COMMITTEE CONFIRMED THE APPROVAL GIVEN BY LETTER DATED FEBRUARY 4, 1955 FROM ALFRED H. DREWES, VICE PRESIDENT, TO GEORGE B. COALE, GENERAL MANAGER OF THE BAROID DIVISION OF NATIONAL LEAD COMPANY TO SELL A CERTAIN PARCEL OF PROPERTY CONTAINING APPROXIMATELY TEN ACRES IN BELLE FOURCHE, SOUTH DAKOTA, FOR THE BEST PRICE OBTAINABLE, BUT NOT LESS THAN \$1,500.00 AS OUTLINED IN LETTER DATED FEBRUARY 2, 1955 FROM SAID GEORGE B. COALE TO J. A. MARTINO, PRESIDENT.

THE COMMITTEE APPROVED THE EXECUTION OF THAT CERTAIN AGREEMENT WITH THIS COMPANY'S WHOLLY-OWNED SUBSIDIARY, THE HOYT METAL COMPANY OF GREAT BRITAIN LIMITED, PROVIDING, INTER ALIA, FOR THE ASSIGNMENT TO SAID SUBSIDIARY OF CERTAIN BRITISH LETTERS PATENT, TRADEMARKS AND KNOW-HOW RELATING TO MODIFIED CLAY COMPOUNDS, STABILIZERS AND PLASTICIZERS FOR RESINOUS COMPOSITIONS, CHEMICALS AND LEAD PIGMENTS AND TO THEIR MANUFACTURE AND USE.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTION WAS UNANIMOUSLY ADOPTED:

RESOLVED, THAT THE PROPER OFFICERS OF THIS COMPANY BE AND THEY HEREBY ARE AUTHORIZED AND DIRECTED TO MAKE, EXECUTE, AND DELIVER IN THE NAME OF AND UNDER THE SEAL OF THIS COMPANY THAT CERTAIN DEED WHEREBY THIS COMPANY CONVEYS UPON THE TERMS AND CONDITIONS THEREIN SPECIFIED, TO CARLTON A. MOONEY AND RUTH MOONEY, HIS WIFE, THOSE CERTAIN PREMISES KNOWN AS 312 NEWBERRY STREET, FREDERICKTOWN, MISSOURI.

UPON MOTION, THE MEETING THEN ADJOURNED.


SECRETARY

0000-NLI-000039161