

Philadelphia, Pa.
March 18, 1946

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

J. W. Gardiner, President
S. F. Reeves, Vice President
A. M. Wilson, Vice President
M. H. Merritt, Secretary
L. T. Beale, 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 March 11 were read and approved.

Mr. Reeves submitted the following comparative figures for the first two months of 1945 and 1946 including estimated taxes, but without including New York overhead:

February 1945 - Profit	\$2,887.35	1st two months 1945 - Profit	\$14,835.52
February 1946 - Loss	6,955.33	1st two months 1946 - Profit	8,756.39

Mr. Reeves also reported that he had received approval of our application for \$66,188.00 as an additional C&R for our new oil mill and approval for a C&R in the amount of \$2,205.85 for the purchase of a new 48 cell battery for one of our street trucks.

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



Morris H. Merritt, Secretary.