

Minutes of Regular Meeting of Board of Directors of National Lead Company
held at No. 111 Broadway, New York, on Thursday, December 17, 1914, at 10 A.M.

Present: Messrs. E. J. Seale C. E. Field W. H. Lynde
J. M. Carter S. W. Holmes Walter L. W.
C. J. Connors W. W. Lawrence J. C. Hallstein
E. A. Moscu R. A. Rowe

The minutes of meeting held November 19, 1914, were read and duly
approved.

On separate motions the following resolutions were each unanimously
adopted, the roll being called before the expenditure of money was incurred.

Resolved, that the following actions of the Executive Committee be and are
hereby approved and confirmed:

Appropriating \$9,328.00 for repairs to corroding yard of Sterling
Works, Atlantic Branch.

do 2,500.00 additional to continue the equipment of
burning tank bark for recovery of lead contents.

do 8,492.95 additional for excess coal over approp-
riations at the Chicago Branch.

do 3,000.00 for installation of a new water mill at the
Jewett Extension, Atlantic Branch.

Directing the Secretary to advise the National Lead & Oil Co. of Pa.
in answer to their inquiry that in the judgment of our Manufacturing
Committee the expenditure of \$1,620.51 for street improvements at the
Sterling Works should be made, the estimate of cost given not being
excessive.

Directing Secretary to advise the John T. Lewis & Bros. Co. in
answer to their inquiry that in the judgment of our Manufacturing
Committee the expenditure of \$1,463.00 for alterations and repairs
to Remmey Building No. 1 should be made, the estimate of cost
given not being excessive.

Confirming assignment of \$7,500.00 New York City Bonds
to the State Workmen's Compensation Commission.

Approving settlement made by the Cincinnati Branch with
one Arthur Smith, a negro, and ordering same charged to Disabled
Employees Account.

Directing Secretary to advise National Lead & Oil Co. of Pa.
in answer to their inquiry that in the judgment of our Manufacturing
Committee, Tony Unerio, at \$8.00 per week, and Alexander Wyszowsky,
at \$6.00 per week, should be placed on the disabled employees list.

Resolved; That the affixing of the Seal of the Company to the following documents be and is hereby approved and confirmed:

New York Office. Assignment to New York Workmen's Compensation Commission of \$7,500. 00 bonds.

Certification of L. Laws to accompany above assignment.

Copy of resolution authorizing above assignment

do here, in duplicate, from May 1, 1915, to April 30, 1918,
at \$4,000.00 per annum, of space on 15th floor of
No. 111 Broadway, for use of Advertising Department

Cincinnati Branch. Letter of Attorney in re J. B. Murdoch. Reo.
Bankrupt.

W. S. Kntridge & Co. please, in duplicate, of space on 8th floor of
No. 111 Broadway.

Whereas, Magnus Metal Company, of New Jersey, proposes to sell, convey and transfer its properties and business and go into voluntary dissolution to the end that said properties and business may be taken over by a corporation to be organized under the Laws of New York,

Resolved, That the officers of this Company be and they hereby are authorized to vote the stock of Magnus Metal Company in which this Company is interested in favor of such sale and transfer upon such terms and conditions as the Board of Directors of said Magnus Metal Company shall approve, and also to vote said stock in favor of the dissolution of said Magnus Metal Company and consent to such dissolution.

Whereas, the amount heretofore appropriated to the Pension Fund has been exhausted and a further appropriation is necessary to meet annual pension requirements; be it

Resolved, That an amount equal to a half of one per cent. of the total salary and payroll accounts of the Central Office and of all Branches included under the Pension System, for the six months ended June 30, 1914, be and hereby is appropriated to the Pension Fund, such amount to be provided by a proportionate charge to said Central Office and Branches.

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Resolved, that pursuant to the provisions of the General Corporation Law of the State of New York, National Reed Company hereby designates William H. Lawrence in the place and stead of Rufus A. Cole, deceased, as a person upon whom process against the corporation may be served