

DIRECTORS MEETING

New York, N. Y.

November 26, 1929

A meeting of the Board of Directors was held at the Down Town Association, New York City, on Tuesday, November 26, at 12:30 P. M.

Present:

Clinton H. Crane,
Chairman.

Hamilton M. Brush

F. M. Carter
I. H. Cornell
Julius Loeb
J. A. McCarthy

J. F. McCarthy
Ivan Reitler
F. Y. Robertson

R. M. Roosevelt

F. E. Wormser, Secretary.

Representing:

St. Joseph Lead Co.

American Smelting &
Refining Co.
National Lead Co.
St. Joseph Lead Co.
American Metal Co. Ltd.
United Metals Selling
Co., Agents for
International Smelting Co.
Hecla Mining Co.
Federated Metals Corp.
United States Smelting
Refining & Mining Co.
The Eagle-Picher Lead Co.

The minutes of the previous meeting were approved.

The Secretary's report was read and approved
as follows:

SECRETARY'S REPORT

1. STATISTICS: We have made further progress in publishing statistics relating to manufactured lead products. If it weren't for the reluctance of one member to supply us with statistics of his lead pipe and sheet business our whole program would be completed. During October we published a report covering pig lead stocks in the hands of manufacturers - the so called "invisible" stocks. This is the first time, we believe, that any data of this nature has been collected by a metal industry. We are endeavoring to enlist the cooperation of the Western Electric Company in expanding our statistical program.

2. TARIFF: No objection was voiced from any direction in the Senate before it adjourned against our drawback matter, although the administrative features received more consideration than any other portion of the proposed tariff law. If any tariff act is ultimately passed the prospects are now very bright that we shall be successful in our request for relief. No changes have been made in any of the lead rates.

3. OTHER ACTIVITIES: We are conducting a preliminary investigation of the paint market, with a view to ascertaining what help, if any, the association may render the white lead and red lead industries to broaden their markets. We have almost completed a handbook of "Useful Information About Lead", which we would like to give widespread distribution to all present and prospective users of lead. The Medical Research Fund for the support of Dr. Aub's work at Harvard promises to be well supported by our members.

Respectfully submitted,

J. E. Worsen

Secretary.

The Treasurer's report was read and accepted
as follows:

TREASURER'S REPORT*

FOR PERIOD NOV. 14, 1928 TO NOV. 15, 1929.

<u>RECEIPTS</u>	<u>DISBURSEMENTS</u>
Membership Contributions \$30,000.00	Furniture & Fixtures \$ 1,832.41
Underwriting Fund 10,000.00	Salaries 17,346.61
Medical Research Fund 3,532.00	Rent and Light 2,385.56
	Office Expense Misc. 1,754.28
	Traveling Expenses 1,906.58
	Telephone & Telegraph 411.88
	Books & Subscriptions 330.72
	Printing 1,533.22
	Interest 130.74
	Membership Contributions Receivable 1,658.50
	Cash on Hand and in Bank 14,241.44
	<u>\$43,532.00</u>
<u>\$43,532.00</u>	<u>\$43,532.00</u>

* This report also covers the expenses of organization.

The question of exchanging the statistical records gathered by the Lead Industries Association with the Lead Producers Reporting Association in London, gathering similar figures abroad was considered.

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