

Philadelphia, Pa.
January 8, 1940.

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

Edward F. Beale, Chairman of the Board
S. French Reeves, Vice President and Treasurer
J. W. Gardiner, Vice President
Morris H. Merritt, Secretary
Leonard T. Beale, Director

The meeting was called to order by Mr. Edward F. Beale, who presided, and Mr. Morris H. Merritt reported the minutes of the meeting.

The minutes of our meeting of January 2 were read and approved.

In view of 20 years of service with this company, and because he is now suffering with cancer of the stomach and his life expectancy is between eight weeks and ten months, on motion made by Mr. Reeves and seconded by Mr. L. T. Beale, it was decided to recommend to the Manufacturing Committee in New York that Albert Karasch be placed on the list of our disabled employees, at \$40.00 per month beginning January 1, 1940.

Mr. Reeves presented the names of the following three men who are on our disabled employees list, and it was decided to continue them for another six months:

George Beare	-	\$20.00	per month
Thomas Carey	-	25.00	" "
Hilton Newman	-	39.00	" "

The Corn Exchange National Bank has called attention to the fact that they are now putting through payroll checks for us averaging between 1100 and 1200 checks per month. On motion, made by Mr. Reeves and seconded by Mr. L. T. Beale, it was therefore decided that we would increase the amount of the balance that we keep with this bank from \$30,000. to \$40,000.

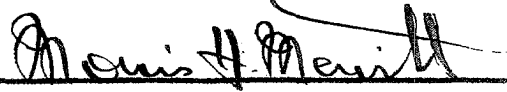
Mr. Reeves reported that he is deducting the 1 1/2% Philadelphia City Income Tax from all wage checks paid to our employees.

Mr. Rockwell's letter of January 5 regarding the possible use of a ball on our 100# soft paste white-lead package was presented and Mr. Merritt will investigate this matter further.

Mr. Gardiner reported that in response to Mr. Harold Rowe's general letter G-102 of January 2, 1940 it was decided at this branch that we would send out an announcement to all of our agents, giving them protection and dating on white-lead-in-oil sold from January 10 until March 25 in 500 pound or larger sales -- such sales to be reported monthly and to be discountable on April 15. We would also reserve the right to put the ton price into effect immediately, should competition force us to do so later on.

The regular weekly report of shipments was submitted.

There being no further business upon motion the meeting adjourned.



Secretary.