

MINUTES
of the
BOARD OF DIRECTORS MEETING

NATIONAL INSULATION MANUFACTURERS' ASSOCIATION

Dallas, Texas

October 4, 1970

The meeting was called to order at 1:30 P.M. with the following in attendance:

P.D. Kaley, Chairman
R.W. Henry
R.E. Naylor
J.H. Price, Jr.
J.F. Vyverberg
M.M. Wilson
F.R. Winnert
J.M. Barnhart

PPG Industries
GAF Corp.
Johns-Manville
Pittsburgh Corning
Owens-Corning
Keene
Certain-Teed/St. Gobain
NIMA

APPROVAL OF MINUTES

A motion was made, seconded, and passed that the Minutes of the Board of Directors Meeting of April 23, 1970, as bulletined by the Association, be approved.

TREASURER'S REPORT

J.F. Vyverberg outlined the Association's Balance Sheet, Statement of Income and Expenditures, and the Duct Systems Program as of August 31, 1970.

The Treasurer's Report is attached hereto and made part of these Minutes.

A motion was made, seconded and passed to accept the Treasurer's Report.

ASSOCIATION EXPANSION

R.E. Naylor recounted his contacts with the NIMWA to discuss possible common interests.

J.H. Price, Jr. was appointed Chairman and is to pick his Committee Members to explore this subject further with NIMWA.

NEW MEMBERSHIP

Contacts with various insulation manufacturers realized no new memberships at this time.

It was agreed to continue this subject as an item for discussion on future Agendas.

HEALTH & SAFETY

It was unanimously agreed to change the name of Committees as follows:

1. Occupational Health & Safety Committee
to
Medical and Scientific Committee.
2. Legislation and Education Committee
to
Health and Safety Committee.

It was agreed to include \$15,000 for out of pocket expenses for health and safety purposes in the 1971 Budget.

C.L. Sheckler was authorized to advise NICA that NIMA would support them in health and safety matters through their Association.

EMPLOYEE BENEFITS

It was agreed that the following program would be in effect retroactive to August 24, 1970:

Total Cost Program

1. Retirement Income - Age 65

Present \$20,000 Retirement Income at 65	\$ 1320.80
Additional \$20,000 Retirement Income at 65	2322.60
Disability Waiver of Premium	99.20
Accidental Death Benefit	22.40

To Add to Existing Plan

Disability Waiver of Premium	99.20
Accidental Death Benefit	<u>22.40</u>

Contribution For Present and Proposed Deferred Compensation Programs	\$ 3886.60
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2. Medical Coverage

Hospitalization - \$35.00/day	151.41
Surgical - \$600.00 Schedule	30.40
Major Medical - \$15,000 (\$1,000 Deductible) including Both Jack and Louise Barnhart	<u>432.52</u>

Total Medical Coverage Cost	\$ 717.85
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Total Cost Combining Both Medical and Retirement Programs	\$ 4604.45
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NIMA Present Paying For Medical and Retirement Programs	\$ 1606.13
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Increased Cost Per Year for New Recommended Medical and Retirement Program	\$ 2998.32
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* To be financed out of surplus.

The program will be reviewed on a five year basis.

1971 BUDGET

It was agreed that the 1971 BUDGET would amount to \$56,290. A copy of the Budget is attached hereto and made part of these Minutes.

PRECAUTIONARY LABEL

It was suggested that the following be used as a label on products containing asbestos:

"Caution: Contains asbestos fiber. Inhalation in excessive quantities over long periods of time may be harmful.

Avoid breathing dust. If adequate ventilation is not possible, wear respirators approved by the U.S. Bureau of Mines for pneumoconiosis producing dust."

APPOINTMENT OF EXECUTIVE COMMITTEE

The following were appointed to serve on the Executive Committee for 1970-1971:

P.D. Kaley
B. Leaman
R.E. Naylor
J.H. Price, Jr.
J.F. Vyverberg

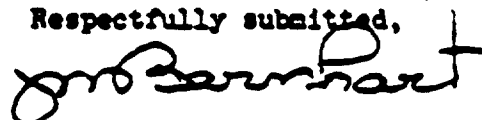
SPRING MEETING LOCATION

It was agreed that the Spring Meeting would be held at the Homestead, Hot Springs, Va., on April 26, 27, 1971.

ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,



J.M. Barnhart