Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 111 Broadway, New York, on Thursday, June 17, 1909, at 11 A.M.

Present: Messrs. E. F. Beale, E. J. Cornish, A. P. Thomp[illegible]
G. C. Carpenter, E. C. Goshorn, Walter [illegible]
L. A. Cole, R. P. Rowe, C. [illegible]

The minutes of meeting held May 20, 1909, were read an[d] duly approved.

On separate motions, the following resolutions were each unanimously adopted, the roll being called where the expenditure of money was involved:

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

As Stockholders in the National Lead & Oil Co. of [illegible] recommending acceptance of offer of $100 000. cash for [the] Davis property at Butler, Pa., including boilers and engi[nes] but not the other machinery.

Increasing price list between Branches.

Authorizing booking of orders for Lead in Oil at curr[ent] prices up to October 1, 1909.

Appropriating $2.000. for cost of furnishings, &c. for the new offices of the St. Louis Branch, to be charged to Office Expense.

Appropriating $660. for cost of installing baths and dressing room at the Southern Works, St. Louis, to be charged to Maintenance.

Appropriating $3.052. for cost of new chimney with lightning rod at the St. Louis Lead & Oil Works, $300. to be charged to Repairs and balance to Maintenance.

Appropriating $1.000. for cost of conducting a chamber process experiment at the Bradley Works, under the supervision of Mr. G. W. Thompson."

Resolved, That the affixing of the Seal of the Company to the following documents be and is hereby approved and confirm[ed]:

St. Louis Branch. Agreement with the Chicago, Rock Islan[d] & Pacific Railway Co. to construct a side track to the Kansas City Wa[rehouse].

New York Office. Lease, in dup., of part of offices at No. William Str[eet].

Atlantic Branch. Acknowledgement to City of New York of Har[...]

Resolved, That the fire insurance of this Company be continued on the same basis as at present, except that this Company assumes all risks up to $100.000. in accordance with resolution adopted by this Board at the meeting held March 18, 1909.

Resolved, That an additional sum of $10.000. be added to Insurance Fund and that same be charged to the several Branches proportionately to the premiums paid.

Resolved, That the next meeting of this Board be and is hereby postponed to the twenty second day of July.

Whereas, under the terms of its charter this Company has the right to redeem its Preferred Stock at its option, to be declared and exercised by its Board of Directors, and

Whereas, by virtue of a resolution adopted at a regular meeting of this Board on February 15, 1906, said right of redemption first accrues on January 1, 1910;

Resolved, that in the judgment of this Board it is not expedient nor in the best interests of this Company to redeem said Preferred Stock on January 1, 1910.

On motion the meeting then adjourned.

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 111 Broadway, New York on Thursday, July 22, 1909, at 11 A.M.

Present: Messrs. E. F. Beale, W. W. Lawrence, Walter Taft,
G. A. Cole, H. M. McChesney, C. F. Weis,
E. C. Goshorn, R. P. Rowe,
M. Guggenheim, A. P. Thompson

The minutes of meeting held June 17, 1909, were read and duly approved.

On separate motions the following resolutions were each unanimously adopted, the roll being called where the expenditure of money was involved: