Minutes of Meeting of the

CORPORATE DEVELOPMENT COMMITTEE

April 22, 1968

Present: C. H. Sommer - Chairman
E. J. Bock
J. L. Christian
J. L. Gillis
R. K. Mueller
E. A. O'Neal
M. C. Throdahl
R. K. Flitcraft - Secretary

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Dr. Anagnostopoulos reviewed the functional fluids group. Phosphate esters and AROCLOR are the two major products in this group. The product group expects to be above the 1968 budget in terms of ROI and on the objective line for net income.

In the case of AROCLOR the key issue becomes how to significantly increase the sales growth while maintaining the domestic supply position and profitability. It is believed that transformers and heating systems provide the major opportunities. A target of 10 per cent of the transformer market by 1972 has been set. In the case of THERMINOL we have about a $1 M business in 1968, and a target of a $10--20 M business by 1972. In this area, a total systems approach is being used; supply the fluids, design the system and supply the hardware.

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