

MINUTES OF MEETING OF EXECUTIVE COMMITTEE HELD WEDNESDAY,
APRIL 7, 1965, at 10:30 o'clock A.M.

PRESENT: Messrs. Martino, Henrich, Merrell, Owens, Rowley and Welch (J. A. Martino, Chairman; J. B. Henrich, Secretary)

ABSENT: Messrs. Corddry and Drewes

PRESENT BY INVITATION: Messrs. J. F. Harper, and J. MacGuffie

The minutes of the meeting of March 31, 1965, were duly approved.

Upon motion, the following applications for appropriations were duly approved:

\$	3,155.00:	<u>Contribution</u> ; Membership Subscription to Lead Industries Association, Inc. from April 1, 1965 through June 30, 1965.
	27,380.00:	<u>Atlantic Branch</u> ; Installation of Bulk Loading Station, Bradley Plant, Brooklyn, New York - Expiration Date - July 31, 1965.
		<u>Baroid Division</u>
	33,022.00:	Installation of Air Separator in Cooler Building, Magnet Cove, Arkansas - Expiration Date - October 31, 1965.
	11,845.00:	Purchase of Underground Mining Equipment, Magnet Cove, Arkansas - Expiration Date - July 31, 1965.
	7,625.00:	Purchase of Eleven Used Rig Tanks, All Areas - Expiration Date - June 30, 1965.
BF	1,111,000. :	<u>Dérivés du Titane S. A.</u> ; Purchase of Philips
(U.S.	\$22,220.00)	X-Ray Diffractometer, Langerbrugge, Belgium - Expiration Date - October 31, 1965.
\$	6,300.00:	<u>Doehler-Jarvis Division</u> ; Construction of Three Aluminum-Holding Reverberatory Furnaces, Batavia, New York - Expiration Date - September 30, 1965.
	8,545.88:	<u>General Office</u> ; Services of Alexander & Green rendered during the period January 1, 1965 to and including March 31, 1965 - \$8,350.00; Disbursements - \$195.88.

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\$ 8,563.00: Master Metals, Inc.; Replacement of Cross Flue and Baghouse Header, Cleveland, Ohio - Expiration Date - July 31, 1965.

7,500.00: Nalcon Division; Purchase of Supplemental Cutting Equipment, Sayreville, New Jersey - Expiration Date - July 31, 1965.

15,188.00: Philadelphia Branch; Purchase of Standby 2,000 Gallon Latex Reactor, Philadelphia, Pennsylvania - Expiration Date - August 31, 1965.

2,429.00: The Chas. Taylor's Sons Company; Purchase of 1965 Chevrolet Chevelle 4-Door Sedan, Cincinnati, Ohio - Expiration Date - April 30, 1965.

Titanium Division - St. Louis Plant

6,500.00: Repairs to No. 1 Preheater Tank - Expiration Date - October 31, 1965.

6,030.00: Repairs to "A" and "B" Bird Limestone Classifiers - Expiration Date - June 30, 1965.

20,240.00: Repairs to Nos. 9 and 11 Digestion Tanks - Expiration Date - April 30, 1966.

8,340.00: Repairs to Roof of Building No. 118 - Expiration Date - October 31, 1965.

Titanium Division - Sayreville Plant

6,265.00: Replacement of No. 1 Calciner Feed Storage Tank - Expiration Date - October 31, 1965.

1,600.00: Overexpenditure, Purchase of Atomic Absorption Spectrophotometer - Expiration Date - August 31, 1965.

The Committee approved the recommendation of the Manufacturing Committee for the scrapping of a casting wheel and aluminum reverberatory furnace of the Doehler-Jarvis Division at Toledo No. 1 Plant, Ohio.

Upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, That the Resolution heretofore adopted on January 23, 1963, authorizing John G. Hall, Plant

It will be appreciated if you will obtain Executive Committee approval for the following purchases of investments during the week ended April 5, 1965:

N A M E	FACE AMOUNT	PRINCIPAL	ACCRUED INTEREST	TOTAL	DUE DATE	INTEREST TAXES BAS
New York State Housing Finance Agency 2.18% Notes	1,250,000.	1,249,537.50	22,935.42	1,272,472.92	5-6-65	4.1
New York State Housing Finance Agency 2.19% Notes	250,000.	249,910.00	4,608.12	254,518.12	5-6-65	4.1
Township of Wayne, Passaic County, New Jersey 2.60% Bond Anticipation Notes	500,000.	500,655.00	-	500,655.00	12-1-65	4.1
Sacramento Municipal Util. Dist. Upper Amer River Proj. Ref. Rev., California:						
3.30% Bonds	200,000.	198,314.00	623.33	198,937.33	3-1-90	6.1
and 3.20% Bonds	100,000.	100,000.00	302.22	100,302.22	3-1-84	6.1
Penns Grove-Upper Penns Neck, New Jersey 2.50% School District Bonds	25,000.	24,749.25	262.15	25,011.40	5-1-67	5.1
Seattle, Washington Light & Power 2% Revenue Bonds	50,000.	49,871.50	180.56	50,052.06	8-1-65	5.1
Cranston, Rhode Island 3.70% High School Bonds	10,000.	10,078.60	127.44	10,206.04	6-1-66	5.1
Board of Education of the Borough of Hopatcong, New Jersey 3.00% School District Bonds	25,000.	25,000.00	320.83	25,320.83	11-1-66	5.1
Board of Education of the Andover Consolidated School District, N. J. 3 7/8% School Bonds	20,000.	20,279.80	266.94	20,546.74	12-1-66	5.1
Board of Education of the Township of Deerfield, New Jersey 4.00% School District Bonds	15,000.	15,228.45	256.67	15,485.12	11-1-66	5.1
Board of Education of the Township of Voorhees, New Jersey 4.10% School District Bonds	15,000.	15,225.00	58.08	15,283.08	9-1-66	5.1
Boston, Mass. 3 3/4% Bonds	10,000.	10,114.10	160.42	10,274.52	11-1-66	5.1
Port of Seattle, Washington General Obligation Bonds 2.20% *For Baroid Chemicals, Inc.	* 100,000.	97,586.00	757.78	98,343.78	12-1-68	5.1

APPROVED BY:
EXECUTIVE COMMITTEE

APPROVED BY EXECUTIVE COMMITTEE ON

C.C. ADDRESSEE: 3
MESSRS.

MARTINO
DREWES
MAC GUFFIE
MERRELL

OWENS
ROWLEY
WELCH

APR 7 1965

0000-NLI-000021243

SECRETARY

(EXECUTIVE COMMITTEE - APRIL 7, 1965)

Manager of the MacIntyre Development of the Titanium Division of National Lead Company, to make, execute and deliver in the name of and on behalf of National Lead Company those certain deeds and other instruments described in said Resolution be and the same is hereby revoked, cancelled and terminated as of April 30, 1965.

The Committee ratified and approved the investments made during the week ended April 5, 1965, as set forth in the list attached to and made a part of these minutes.

Upon motion, the meeting then adjourned.


Secretary