

MINUTES OF MEETING OF THE
EXECUTIVE COMMITTEE OF THE
GLIDDEN COMPANY.

Minutes of a meeting of the Executive Committee of The Glidden Company, held at the office of the Company at Cleveland, Ohio, on the 10th day of September, A.D. 1936 at 3 o'clock P.M.

The meeting was called to order and presided over by Mr. Adrian D. Joyce, President and Mr. E. E. Horsburgh recorded the minutes as Secretary.

The following members were present:

O. A. Hesse
Adrian D. Joyce
E. E. Horsburgh

constituting a majority of the Committee.

The President stated that the meeting was called for the purpose of giving consideration to the advertising budget for the fiscal year beginning November 1, 1936. Mr. Hesse submitted a comprehensive plan and report of the advertising program including the budget, amounting to \$450,000. This budget was classified in detail showing the character of the advertising to be done, including advertising in National Magazines.

Mr. Hesse had given a great deal of consideration to the program and was firmly of the opinion that our advertising expense could be held within the budget figure without impairing its efficiency and productivity.

After considerable discussion the Committee approved the advertising budget as submitted with the understanding, however, that before any great cutting is made the direct mail department receive consideration to be given to the possibilities of reducing the expense under this section and throwing it into the appropriation for advertising of a national character in the magazines.

There being no further business it was moved that the meeting be adjourned. The motion was carried.


Secretary.

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