

Philadelphia, Pa.
November 26, 1945

At a regular meeting of the Directors of John T. Lewis & Bros. Company held this day at their office in the Widener Building, there were present:

J. W. Gardiner, President
S. F. Reeves, Vice President
A. H. Wilson, Vice President
H. H. Merritt, Secretary
L. T. Beale, Director

The meeting was called to order by Mr. J. W. Gardiner who presided, and Mr. H. H. Merritt reported the minutes of the meeting.

The minutes of the meeting of November 13 were read and approved.

On motion made by Mr. L. T. Beale and seconded by Mr. Gardiner, it was unanimously decided to make application for a C & R in the amount of \$4,375.00 to cover the cost of an electric battery-powered Pig Lead Lift Truck for our Oxide Department.

Mr. Reeves submitted the following comparative figures for the month of October and for the first nine months of 1944 and 1945 including estimated taxes but without including New York overhead.

<u>October</u>	<u>First 10 Months</u>
1944 Profit \$12,502.03	1944 Profit \$128,215.29
1945 Profit \$ 2,053.07	1945 Profit \$ 51,591.80

There was a discussion of general business conditions, particularly as related to Pig Lead and Flaxseed.

Mr. Gardiner presented a request from the University of Pennsylvania for funds to assist in their research and reconversion program, but after some discussion, it was decided that the request should be turned down.

Mr. Gardiner felt that Mr. Schoenmaker of the Titanium Pigments Corporation was to be particularly congratulated on the splendid job he had done in disposing of the Titanex that was damaged by the flood at our factory several months ago.

There being no further business, upon motion the meeting adjourned.


Morris H. Merritt, Secretary