

Philadelphia, Pa.
August 18, 1941.

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

J. W. Gardiner, President
S. French Reeves, Vice President
A. M. Wilson, Vice President
Morris H. Merritt, Secretary
Leonard T. Beale, Director

The meeting was called to order by Mr. J. W. Gardiner, who presided in the absence of Mr. Edward F. Beale, and Mr. Morris H. Merritt reported the minutes of the meeting.

The minutes of our meeting of August 11 were read and approved.

Mr. Reeves reported the following comparative figures for the first seven months of 1940 and 1941, without including any New York overhead:

<u>July</u>	<u>First Seven Months</u>
1941 Profit - \$17,178.85	1941 Profit - \$209,419.38
1940 Profit - \$16,219.08	1940 Profit - 72,169.84

The present linseed oil contract forms were discussed and there was considerable debate on whether or not we were justified in allowing our contract customers as much leeway in delivery dates as we do. Mr. Wilson is going to look into the question of what contract forms are being used by other large linseed oil crushers.

On motion made by Mr. S. French Reeves and seconded by Mr. L.T. Beale, it was decided to apply for an appropriation of \$1195.00 to cover the purchase of a new machine for sewing our linseed meal bags. Our present machine is 22 years old and the repair parts to put it in proper shape will cost \$400.00 and would probably take over six months to obtain because such parts are now all hand made and not carried in stock. Delivery of the new machine can be obtained more quickly than the repair parts.

The regular weekly report of shipments for the week ending August 15 was submitted.

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



Secretary.

N 27120