

EXECUTIVE COMMITTEE MEETING

New York, N.Y.

January 15, 1943

A meeting of the Executive Committee of the Lead Industries Association was held on Friday, January 15, 1943, at 12:30 P.M. at the Down Town Association, New York, N.Y.

Present

Clinton H. Crane, Chairman
F. H. Brownell
K. C. Brownell
L. J. Hoban
F. W. Rockwell
Harold Rowe
I. H. Cornell
F. F. Colcord

Representing

St. Joseph Lead Company
American Smelting & Refining Co.
American Smelting & Refining Co.
Hecla Mining Company
National Lead Company
National Lead Company
St. Joseph Lead Company
United States Smelting Refining
& Mining Co., Inc.

By Invitation

Clarence Glass Anaconda Sales Company

F. E. Wormser, Secretary-Treasurer

The minutes of the previous meeting of May 11, 1942, were approved.

REPORT OF THE SECRETARY AND TREASURER

The report of the Secretary and Treasurer was approved. The Secretary's report is attached as Exhibit "A".

The Secretary reported on the activities of the Association for 1942 and stressed the great amount of work that had been necessary in Washington. He ventured the observation that no industry stood in better graces with the Government in its cooperation with the war effort than the lead industry.

The Treasurer's report covering the year 1942 was presented and accepted and is attached hereto as Exhibit "B".

The Committee expressed itself as particularly pleased with the progress the Association had made in Washington.

The Secretary also reported that some of the lead industries were considering new or enlarged programs, particularly the red lead industry, which was meeting intensive competition from zinc chromate and other pigments and had its entire future threatened and that the plumbing promotion group had changed its name to Metallic Lead Products Division, drafting a budget for the first quarter of 1943 on a similar basis as for 1942, during which time consideration would be given to

The Secretary, furthermore, reported the receipt of a request from Dr. Joseph C. Aub for financial assistance to continue his lead investigations at Harvard in the same amount granted him in 1942, namely \$3500.00. A copy of Dr. Aub's request is attached as Exhibit "C".

MEMBERSHIP STATUS

The election of the Reynolds Metals Company by letter ballot of the Executive Committee as of July 30, 1942, was confirmed.

The resignation of the Baker Lead Mfg. Co. was accepted with regret and the hope was expressed they would be soon in a position to renew their membership.

The request of the Goldsmith Bros. Smelting and Refining Company to establish a special reduced basis for subscriptions from the secondary lead producers was presented together with an analysis of the Secretary, as per Exhibit "D" attached, showing the relationship between the primary and secondary production of members involved. The Committee members representing the smelting and refining industry stated they did not see any reason for making an exception for the Goldsmith Bros. operations, which were similar to those of other secondary metal members, or for making any change in the basic rate of smelting subscriptions to the Association. The Secretary was directed to notify the Goldsmith Bros. Smelting and Refining Company of the Committee's decision.

BUDGET - 1943

The Chairman expressed himself as having considered the manner in which the Association had grown to embrace numerous activities of great fundamental importance to the future of the lead industry. He felt that study should be given by the Committee to setting up a total budget which would represent the funds to be expended by the Association in various directions in accordance with the importance of each activity.

The Secretary was directed to survey the subject with the Chairman and to prepare a report for submission to the Executive Committee at a later meeting.

The Chairman suggested that pending the preparation and adoption of a revised form of budget for the consideration of the Executive Committee or Board of Directors, a budget for 1943 covering the ordinary activities of the Association be adopted. Accordingly, it was suggested that a budget for 1943 be prepared in the sum of \$62,250, plus contingencies of \$2,750, a total of \$65,000.