

A G E N D A

AK 103050934

for

EXECUTIVE COMMITTEE MEETING

To be held at 23 Wall Street, Thursday, September 4th, 1930 at 1:00 P. M.

Present: Messrs. Bartow,
Brown,
Seigle.

1. Approval of Minutes -
Executive Committee Meeting held August 12th, 1930. (L.H.B.)
2. Manville Factory Sewerage Disposal. (W.R.S.)
3. Asbestosis. (W.R.S.)
4. Fischer Patent Suit. (W.R.S.)
5. Sales. (L.H.B.)
6. Cash. (L.H.B.)
7. Major Projects Statement. (L.H.B.)
8. Competitive Earning Statements - Second Quarter -
 - (a) Raybestos - 70% reduction for the second quarter and 60%
for the six months' period. (L.H.B.)
 - (b) Garlock - Net Income shows a reduction of 27% for the
first six months. (L.H.B.)
 - (c) Paraffine - 12% decrease in net income for the year
ending June 30th. (L.H.B.)
 - (d) U.S. Gypsum - Increase of 25% in net income for the first
six months. (L.H.B.)
 - (e) Thermoid - 40% reduction for the first six months. (L.H.B.)
 - (f) General Asphalt - 40% reduction for first six months. (L.H.B.)
9. Rubberoid Company acquires controlling interest in Eternit Plant
at St. Louis. (L.H.B.)
10. Increase of 9% in Hexagonal and square butt strip asphalt roofing
prices. Roofing schedule. (L.H.B.)
11. Raybestos Dewey-Almy Patent Situation. (W.R.S.)
12. American Hair Felt Contract. (L.H.B.)
13. Frigidaire rebate agreement. (L.H.B.)
14. Present status of Dicalite - Mr. Wig. (L.H.B.)
15. Division Sales Managers' Meeting. (L.H.B.)
16. Certainteed Situation. (L.H.B.)
17. Celotex Situation. (L.H.B.)
18. Continental Oil Pipe Line. (L.H.B.)
19. Special Re-roofing campaign - Asphalt Shingles. (L.H.B.)
20. Commercial National Bank - Courtesy Account. (L.H.B.)

MINUTES

AK103050955

of

EXECUTIVE COMMITTEE MEETING

Held at 23 Wall Street, Thursday, September 4th, 1930 at 1:00 P. M.

Present: Messrs. Bartow,
Brown,
Seigle.

1. Approval of Minutes -
Minutes of Executive Committee Meeting held August 12th, 1930 were read and approved.
2. Manville Factory Sewerage Disposal - Mr. Seigle discussed briefly, the current situation with reference to the Manville Factory Sewerage disposal and the
3. Asbestosis legal suit in which no major changes had taken place since the last meeting.
4. Fischer Patent Suit - Mr. Seigle also discussed briefly, the Fischer Patent suit
5. Sales - Standard Report #810 issued September 3rd.
6. Cash - Cash Position Forecast presented.
7. Major Projects Statement - Presented copy of which is attached.
8. Competitive Earning Statements - Second Quarter - Mr. Brown reported on second quarter earning statements of several competitors as follows:
 - (a) Raybestos - 70% reduction for the second quarter and 60% for the six months' period.
 - (b) Garlock - Net Income shows a reduction of 27% for the first six months.
 - (c) Paraffine - 12% decrease in net income for the year ending June 30th.
 - (d) U.S. Gypsum - Increase of 25% in net income for the first six months.
 - (e) Thermoid - 40% reduction for the first six months.
 - (f) General Asphalt - 40% reduction for first six months.
9. Rubberoid Company acquires controlling interest in Eternit Plant at St. Louis - Report was made to the Executive Committee that the Rubberoid Company had acquired controlling interest in the Eternit Plant at St. Louis and that this action was looked upon favorably by Johns-Manville.
10. Hexagonal and Square Butt Strip Asphalt Roofing Prices - Mr. Brown reported that an increase of 9% in Hexagonal and square butt strip Asphalt Shingle Roofing prices had taken place. These were patented items under which Johns-Manville operates under a license from the holders of the patents.
11. Raybestos-Dewey-Almy Patent Situation - Mr. Seigle reported that we had decided to approach Raybestos and Dewey-Almy with reference to certain patents that they hold of moulded brake lining in an effort to induce them to take licenses under certain of our patents and that Johns-Manville would take licenses under certain of theirs.
12. American Hair Felt Contract - Mr. Brown reported that negotiations covering the contract with the American Hair Felt Company were progressing satisfactorily and were approaching the final stages. The terms are favorable to Johns-Manville and the contract is to run for five years. This contract was approved.

13. Frigidaire Rebate Agreement - Mr. Brown reported on the rebate agreement that had been offered to the Frigidaire Company as a basis of operation under the long term contract this rebate agreement to be effective only from July 1st, 1930 to June 30th, 1931. The agreement requires it be taken on a minimum of 15,000,000 bd. ft. after which the rebates are effective on the total quantity purchased during this period. This was approved.
14. Present status of Dicalite - Mr. Wig - Discussion of the Dicalite competition and of the recent visit of Mr. Wig to New York, took place at some length. The policy that the Company has been following of meeting price competition in the battery box filler field and maintaining prices in the filtration field was approved.
15. Division Sales Managers' Meeting - Mr. Brown reported that the Division Sales Managers' Meeting was to be held the week beginning September 8th.
- 16 & 17. Certainteed and Celotex - Mr. Brown brought up the current situation with respect to the Celotex Company and the Certainteed Company. The Executive Committee instructed the President to continue to follow the development of these competitors.
19. Special Re-roofing Campaign - Asphalt Shingles - Mr. Brown reported that a special re-roofing campaign on Asbestos and Asphalt Shingles was to be started at the end of September and that the appropriation of \$50,000 had been made for this campaign which will include all Sales Promotion work and radio advertising. This money is to be secured from postponing other Sales Promotion activities for this year so that the total will not exceed the annual budget allotment. This action was approved.
20. Commercial National Bank - New York City - The opening of a courtesy account with this bank was approved in an amount of approximately \$50,000.