

MINUTES OF MEETING OF EXECUTIVE COMMITTEE HELD WEDNESDAY,
APRIL 6, 1960, at 11:00 o'clock A.M.

PRESENT: Messrs. Martino, Corddry, Drewes, Merson, and Reid (J. A. Martino, Chairman; J. B. Henrich, Secretary)

ABSENT: Messrs. Welch and Wildner

PRESENT BY INVITATION: Mr. P. C. Muccilli

The minutes of the meeting of March 31, 1960 were duly approved.

Upon motion, the following applications for appropriations were duly approved.

\$	3,311.00:	<u>Contribution</u> ; Membership Subscription to Lead Industries Association, including Health and Safety, from April 1 to June 30, 1960.
		<u>Baroid Division</u>
	38,800.00:	Water Storepoint Facilities, Galveston, Texas - Expiration Date - May 31, 1960.
	4,155.00:	Purchase of 1960 Oldsmobile, Houston, Texas - Expiration Date - June 30, 1960.
	3,280.00:	<u>The Canada Metal Company, Limited</u> ; Purchase of Blow Press, Scarboro, Canada - Expiration Date - May 31, 1960.
	2,234.00:	<u>Chicago Branch</u> ; Purchase of 1960 Chevrolet, Detroit Area - Expiration Date - May 31, 1960.
		<u>Doehler-Jarvis Division</u>
	6,884.00:	Demolish Wall and Cover Trench, Grand Rapids #3 Plant, Michigan - Expiration Date - June 30, 1960.
	4,621.00:	Installation of Additional Sprinklers, Pottstown #2 Plant, Pennsylvania - Expiration Date - August 31, 1960.
	9,790.00:	Modification to Casting Wheel, Toledo #1 Plant, Ohio - Expiration Date - May 31, 1960.
	8,550.00:	Purchase of Blueprint Machine, Toledo #1 Plant, Ohio (Old machine will be traded in for allowance of \$750.00) - Expiration Date - May 31, 1960.
	373,415.00:	Installation of two 1600-ton Machines, Toledo #2 Plant, Ohio - Expiration Date - July 31, 1960.

(EXECUTIVE COMMITTEE - APRIL 6, 1960)

\$ 24,273.05: General Office; Services of Alexander & Green rendered during the period January 1 to and including March 31, 1960 - \$22,000.00; Disbursements - \$2,273.05.

74,360.00: Magnus Metal Division; Manufacture of New Pattern Equipment, Albany, New York - Expiration Date - August 31, 1960.

61,979.00: Minnesota Linseed Oil Company; Purchase of Meal Drying Equipment, Fridley Plant, Minneapolis, Minnesota - Expiration Date - September 30, 1960.

133,975.00: Philadelphia Branch; Nalcon Pilot Plant Expansion, Philadelphia, Pennsylvania - Expiration Date - June 30, 1960.

18,000.00: Pioneer Aluminum Inc.; Purchase of five-ton Bridge Crane, Los Angeles, California - Expiration Date - July 31, 1960.

5,500.00: Research Laboratories; Purchase of Photo Microscope, Brooklyn, New York - Expiration Date - July 31, 1960.

Titanium Division - St. Louis Plant

53,540.00: Facilities for Aluminum Sulfate Manufacture - Expiration Date - December 31, 1960.

25,490.00: Purchase of twelve Titanium Coils for Pre-heater Tanks - Expiration Date - June 30, 1961.

8,710.00: Repairs to No. 8 Traylor Calciner - Expiration Date - July 31, 1960.

6,380.00: Repairs to No. 4 Marcy Mill - Expiration Date - July 31, 1960.

Titanium Division - Sayreville Plant

4,276.00: Alterations to Oil Seals of No. 1 Cottrell - Expiration Date - May 31, 1960.

2,322.00: Overexpenditure, Repairs to No. 5 Calciner.

42,171.00: Repairs to Wet Mill Washing Filter FRW-6W - Expiration Date - December 31, 1960.

55,488.00: Replacement of Washing Filter FRW-2W - Expiration Date - December 31, 1960.

8,880.00: Painting of No. 3 Water Tank - Expiration Date - July 31, 1960.

2,626.00: Overexpenditure, Repairs to No. 2 Steam Generator.

26,598.00: Experimental Mist Eliminator and Stack at "F" Unit - Expiration Date - July 31, 1960.

(EXECUTIVE COMMITTEE - APRIL 6, 1960)

Upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, That the President or a Vice President of this Company be and he hereby is authorized and directed to make, execute and deliver in the name of and on behalf of this Company that certain Agreement granting to the Department of Utilities of the City of Fremont, Nebraska a permanent Right-of-Way to construct, operate and maintain an electric power line across land owned by this Company and described as Lot 13 of the Missouri Valley Land Company's Subdivision in the Southwest quarter of the Southwest quarter of Section 24, Township 17, Range 8 Dodge County, Nebraska; and the Secretary or an Assistant Secretary be and he hereby is authorized and directed to affix the seal of this Company to said Right-of-Way Agreement, and to attest the same.

Upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, That the President or a Vice President of this Company be and he hereby is authorized and directed to make, execute and deliver in the name of and on behalf of this Company that certain Grant of Easement granting to the City of Jacksonville, Florida an easement to construct, operate, maintain and brace an electric transmission line over, across or upon a strip of land owned by this Company and located in the East one-half of the SE 1/4 of Section 12, T2S-R27E, Duval County, Florida, as more fully described in said Grant of Easement; and the Secretary or an Assistant Secretary be and he hereby is authorized and directed to affix the seal of this Company to said Grant of Easement and to attest the same.

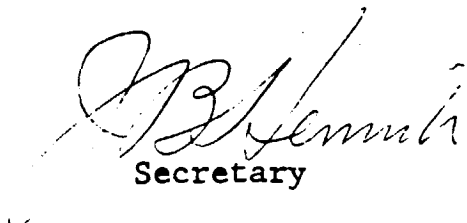
The Committee ratified and approved the purchase for the sum of \$344,120.96, of \$342,000.00 City of Asbury Park, New Jersey 3-1/2% Bond Anticipation Notes due September 1, 1960, at a 2.75% tax-free basis.

(EXECUTIVE COMMITTEE - APRIL 6, 1960)

The Committee ratified and approved the purchase for the sum of \$1,148,997.06, of \$1,128,000.00 Chattanooga, Tennessee P.H.A. Notes, 2.39% due July 8, 1960, at a 1.95% tax-free basis.

The Committee ratified and approved the purchase for the sum of \$898,060.78, of \$895,000.00 Triborough Bridge and Tunnel Authority, New York 1-3/4% Notes due July 1, 1960, at a 2.25% tax-free basis.

Upon motion, the meeting then adjourned.



Secretary