

Philadelphia, Pa.
December 17, 1945

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

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

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

The minutes of the meeting of December 3 were read and approved.

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

November 1944 - Profit	\$15,666.10	First 11 months 1944 - Profit	\$143,881.39
November 1945 - Loss	3,322.81	First 11 months 1945 - Profit	48,268.99

Mr. Gardiner reported that the Pittsburgh Plate Glass Company is building a new paint plant at Springdale, Pa. near Pittsburgh at a cost of \$1,750,000.

Mr. Gardiner also reported that we had been authorized to set up accruals for income taxes in 1946 at the rate of 38% of the taxable profits instead of at the present figure of 60%.

Upon a recommendation by Mr. Gardiner, seconded by Mr. L. T. Beale, it was unanimously resolved to renew our membership with the Chamber of Commerce and the Board of Trade of Philadelphia for the year 1946 as follows:- \$50.00 for dues, \$50.00 for the Business Development Fund - in keeping with our custom of the past several years.

On a motion made by Mr. L. T. Beale and seconded by Mr. A. M. Wilson, it was unanimously

RESOLVED that following a long established custom, we will continue to give a small cash Christmas present to all of our office employees and to certain others outside of the company who render service to the company throughout the year, such as postmen, elevator men in the Widener Building, etc., at a total estimated cost of \$1,000.00.

Mr. Reeves reported that the Lewis labor contract will expire on January 15, 1946 and that the labor union has given notice that it will be cancelled at that time. No trouble is expected to develop, but Mr. Reeves feels that we shall definitely have to go back to the 40 hour week.

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


Morris H. Merritt, Secretary

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