

July 24, 1939

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:

S. French Reeves, Vice President and Treasurer
J. W. Gardiner, Vice President
Morris H. Merritt, Secretary
Leonard T. Beale, Director

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

Mr. Reeves reported the following profits for the month of June, 1939 and for the first six months of 1939 as compared with similar periods in 1938:

	<u>June</u>	<u>6 months</u>
1939	Profit \$30,931.82	Profit \$162,209.62
1938	Loss 7,410.14	Loss 12,489.39

All of the above figures are before deducting the New York overhead.

In accordance with the recommendation contained in the survey made by Messrs. Wildner and E. F. Beale, 3rd, and acting upon the recommendations of the Lewis Manufacturing Committee with the approval of Mr. Reeves, it was decided to apply for an expenditure of \$1806.00 to cover changes in the manufacturing procedure in our Colors-in-oil Department. A regular application will be sent to the National Lead Company Manufacturing Committee for their approval.

Mr. Reeves reported that Messrs. Stewart and Reichhard would probably be over here this week in order to discuss the troubles that we have been experiencing in the early flattening of our white-lead.

Mr. Gardiner submitted his weekly report of shipments.

Mr. Gardiner reported that every day we find concerns who are pushing paste paint instead of white-lead and that for this reason it seems very important to push the revision in our white-lead agency plan.

The following awards in our white-lead sales contest, as established at our Directors' meeting of January 30, 1939 for period ending June 30, 1939, were approved:

S. A. Saltzman	\$100.00)	
H. T. Schreyer	100.00)	
R. D. Saylor	100.00)	plus 2 extra weeks vacation
R. S. Hayes	100.00)	
G. M. West	100.00)	
A. F. Gunn	50.00)	
G. W. Jackson	50.00)	plus 1 extra week vacation
T. B. Loughurst	50.00)	

The sales department believe that this has been a very beneficial stimulus.

There being no further business upon motion the meeting adjourned.

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Morris H. Merritt
Secretary.