

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF PITTSBURGH CORNING CORPORATION
HELD AT LIGONIER, PENNSYLVANIA, THURSDAY, JUNE 6, 1963

PLAINTIFF'S
EXHIBIT

9584.0

THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF PITTSBURGH CORNING CORPORATION WAS HELD AT THE APPOINTED TIME AND PLACE.

MEMBERS PRESENT: RUSSELL BRITTINGHAM, PRESIDENT
WILLIAM C. DECKER
HARRY B. HUGHES
DAVID G. HILL
ANDRY HOUGHTON, JR.
ANDRY HOUGHTON, SR.
FELIX T. HUGHES

DARBER V. PITTSBURGH CORNING CORP.

PLAINTIFF'S
EXHIBIT

WV-11164

THE CASH FORECAST FOR THE PERIOD OF JUNE THROUGH OCTOBER WAS REVIEWED. AS IS INDICATED A FAVORABLE CASH POSITION, THE PRESIDENT RECOMMENDED CONSIDERATION OF DIVIDEND. AFTER MOTION DULY MADE, SECONDED AND CARRIED, IT WAS

RESOLVED, THAT THERE BE, AND HEREBY IS, DECLARED FROM THE SURPLUS PROFITS OF THE CORPORATION A REGULAR DIVIDEND OF \$12.50 PER COMMON SHARE FOR THE QUARTER ENDING JUNE 30, 1963, PAYABLE ON THE 27TH DAY OF JUNE, 1963, TO HOLDERS OF RECORD OF SUCH STOCK ON THE 13TH DAY OF JUNE, 1963; AND THE TREASURER IS HEREBY DIRECTED AND AUTHORIZED TO CAUSE SAME TO BE PAID ON THE DATE SPECIFIED.

THE ELECTION OF OFFICERS OF THE CORPORATION FOR THE ENSUING YEAR WAS THE NEXT ORDER OF BUSINESS. AFTER MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, THE FOLLOWING OFFICERS WERE ELECTED TO SERVE FOR THE ENSUING YEAR OR UNTIL THEIR SUCCESSORS ARE ELECTED:

RUSSELL BRITTINGHAM	- PRESIDENT
ROBERT E. BUCKLEY	- VICE PRESIDENT-SALES
KARL BAUMLER	- VICE PRESIDENT-MANUFACTURING
FRANK R. MASTON	- SECRETARY AND TREASURER
RALPH E. DDEHLA	- ASSISTANT TREASURER
EVELYN A. HEIL	- ASSISTANT SECRETARY

THE UNIBESTOS OPERATION WAS REVIEWED. INDICATIONS ARE THAT NET SALES WILL BE WITHIN \$30,000 OF THE \$1,300,000 FIRST-YEAR ESTIMATE AND THAT GROSS MARGIN WILL BE WITHIN \$2,000 OF THE \$337,000 ESTIMATE. THE PRODUCT IS RECEIVING GOOD ACCEPTANCE AND A SECOND PLANT WILL BE COMPLETED AT PORT ALLEGANY IN OCTOBER, 1963, TO SERVE THE EASTERN SECTION OF THE UNITED STATES.

MR. BRITTINGHAM REVIEWED THE TWO APPROPRIATION REQUESTS FOR THE FOAMGLAS WAREHOUSE AND THE NEW UNIBESTOS PLANT. HE INDICATED THESE APPROPRIATIONS WILL BE OVER THE ORIGINAL ESTIMATES AS APPROVED BY THE BOARD JANUARY 31, 1963, DUE TO THE FACT THAT THE OVENS PURCHASED FROM UNION ASBESTOS AND RUBBER COMPANY WERE NOT USABLE AND THE DUST COLLECTING SYSTEM HAD TO BE EXPANDED. THE TOTAL INCREASE IN COST WAS ESTIMATED AT \$62,000 AND THE NEW TOTAL WOULD BE \$822,000 FOR THE TWO REQUESTS. THIS IS STILL WITHIN THE 10% ALLOWANCE BEFORE A SUPPLEMENTAL APPROPRIATION REQUEST IS REQUIRED.

Frank R. Norton
FRANK R. NORTON
SECRETARY