Minutes of Adjourned Meeting of Board of Directors of National Lead Company held at No 1 Broadway, New York, on Friday, March 22. 1895, at 10.30 A.M.

Present: Messrs. W. P. Thompson, G. O. Carpenter Jr, L. A. Cole, F. W. Rockwell, R. R. Colgate, J. H. McKelvy, J. L. McBirney, E. F. Beale, J. A. Stevens, R. P. Rowe

On motion, the following resolution was unanimously adopted:

251 Resolved, That the following actions of the Executive Committee be and are hereby approved:

✓ Appropriating $550. for percolators in the Linseed Department of Atlantic Branch.

✓ " $1200. for cost of changes and repairs to Seed Elevators at Atlantic Works

✓ " $2200. for cost and setting of two new boilers at Shipman Works, Chicago Branch

✓ " $1800. additional to cover cost of Solder and Babbitt Metal Plant at Collier Works, St. Louis Branch, this to include cost of wire solder machine and fitt[ings]

✓ Authorizing Boston Branch to conclude lease of premises for ten years with Boston Wharf Company, on terms and conditions set forth in letter to them of February 21. 1895.

✓ " Sale of remaining lot on Delaware Avenue Buffalo, for $10.000., of which $7000. is [to] remain on mortgage, payable at the option of the buyer, any time within five years.

✓ " Manager of Baltimore Branch to accept decision of Commissioners, without protest in the opening of Ludlow St., as to award made for our property taken.

✓ Instructing Secretary to mail opinion of Committee on C. R. & M. that the addition of a filter pr[ess] to the L. O. Mill of the National Lead & Oil Co of Pa. is desirable and that the offer to furn[ish] same for $550, received by them, is reasonab[le]

The following letter was received and ordered spread on the minutes of this meeting:

New York, March 22nd, 1895

252 Col. W. P. Thompson, President
and
The Board of Directors of the National Lead Co
No 1 Broadway,
New York City

Gentlemen,

As I am compelled to leave town for some length of time in the near future, I hereby tender my resignation as Second Vice President

Yours truly
(Signed) R. R. Colgate

On motion duly seconded, the following resolution was unanimously adopted:

" Resolved, That in accordance with the request of Mr. R. R. Colgate, his resignation as Second Vice President of this Company, be and is hereby accepted to take effect April 1. 1895.

253 On motion, the Board proceeded by ballot to fill the vacancy caused by the resignation of Mr. Colgate, and Mr J. A. Stevens having received the ballots of all present, was declared duly elected Second Vice President to take effect April 1. 1895.

254 Mr. Cole stated in regard to the lease of Leadville property made by the St. Louis Smelting & Refining Co to Col. Bowne, that Ore was now being shipped from it to be smelted; also, that an offer for another portion of their Leadville property, to be worked on shares, had been received and probably would be accepted.

255 Mr. Cole stated that his physician had recommen[ded] an ocean voyage to him and on motion, the following resolution was adopted:

" Resolved, That a six weeks leave of absence from April, be and is hereby granted Mr. L. A. Cole.

The balance of time was spent in discussing the Sales situat[ion]