Resolved, That the President, Vice President, Second Vice President, Treasurer or Assistant Treasurer, of this Company, be and each of them is, hereby authorized and empowered to endorse Custom House bills of lading of export goods to enable such person as the said corporation designates to make entry and collect draw-back on the merchandise described in bills of lading so endorsed.

On motion, the meeting then adjourned.

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 100 William St., New York, on Thursday, May 16, 1901, at 11 A.M.

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

The minutes of meeting held April 18, 1901, were read and duly approved.

The Committee appointed to negotiate the sale of the assets of the Armstrong-McKelvy Lead & Oil Co. reported progress and was continued.

On separate motions, the following resolutions were each unanimously adopted, the roll being called where the expenditure of money was involved:-

Resolved, That the following action of the Executive Committee be and is hereby approved and confirmed:

Recommending to the St. Louis Smelting & Refining Company the erection of twenty additional houses at the St. Francois Works at a cost not to exceed $350. each.

N 1482

Resolved, That the issue by the Treasurer of a duplicate check for $54.2[illegible] to Mary M. Pattison to replace check No. 1728, dated December 15, 1[illegible]0, Resolved, That a dividend of one and three quarters percent on the Preferred Stock of this Company be and is hereby declared payable from Surplus Fund and Profits on June 15, 1901 to Stockholders of record at the close of business May 23, 1901, at which time the transfer books for said Preferred Stock shall be closed and remain closed until June 17, 1901.

On motion, the meeting then adjourned.

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No 100 William St., New York, on Thursday, June 20, 1901, at 11 A.M.

Present: Messrs. L. A. Cole, G. O. Carpenter, J. A. Stearns, F. W. Rockwell, J. L. McBirney, E. C. Goshorn, R. R. Colgate, A. P. Thompson, R. P. Rowe, C. F. Wells, E. F. Beale

The minutes of meeting held May 16, 1901, were read and duly approved.

The Committee appointed to negotiate the sale of the as[illegible] of the Armstrong-McKelvy Lead & Oil Co. reported having m[illegible] the sale of same at $25.000. over and above the net assets of that concern, and were discharged from further considerat[illegible] of the subject.

On separate motions, the following resolutions were each unanimously adopted, the roll being called where the expenditure of money was involved:

2\. Resolved, That in view of the proposed great increase in rates of insurance, the different managers be instructed to ascertain from local boards the best obtainable rates and to report before July 1st.

3\. Resolved, That at points where the fire risk does not exceed $100.000. this Company assumes 50% of the insurance, betwe[illegible] $110.000. and $200.000., 30%, between $210.000. and $300.00[illegible] 20%, and in excess of $300.000., 10%, and that all other