

ANNUAL MEETING OF THE
MEMBERS OF THE
LEAD INDUSTRIES ASSOCIATION

New York, N.Y.

May 15, 1944

The annual meeting of the members of the Lead Industries Association was held on Monday, May 15, 1944, at 12:30 P. M., at the Waldorf-Astoria Hotel, New York, N.Y.

Present

Norman Hickman
F. H. Brownell
K. C. Brownell
Clarence Glass
S. A. Easton

E. A. Anderson
J. H. Schaefer
P. E. Sprague
L. Goldsmith

F. W. Rockwell
Harold Fowe
I. H. Cornell
C. H. Crane
F. V. Peters
F. F. Colcord

Representing

The American Metal Co. Ltd.
American Smelting & Refining Co.
American Smelting & Refining Co.
Anaconda Sales Co.
Funker Hill & Sullivan Mining &
Concentrating Co.
Pthyl Corporation
Pthyl Corporation
The Glidden Company
Goldsmith Eros Smelting & Refining
Company
National Lead Co.
National Lead Co.
St. Joseph Lead Company
St. Joseph Lead Company
St. Joseph Lead Company
United States Smelting Refining
& Mining Co. Inc.

GUESTS

K. S. Robinson, Melbourne and London
Erwin Voxelsang, Director, Tin-Lead Division, War Production Board
L. R. Peters, Western Electric Co. Inc.

* * * * *

F. E. Wormser, Secretary-Treasurer
F. L. Ziegfeld, Assistant Secretary

REPRESENTED BY PROXY

Crown Metal Co.	New Park Mining Co.
Farle-Picher Lead Co.	Northwest Lead Co.
Federal Mining & Smelting Co.	Park Utah Consolidated Mines Co.
The Flemm Lead Co., Inc.	River Smelting & Refining Co.
W. P. Fuller & Co.	Sherwin-Williams Co.
General Lead Mfg. Co.	Silver King Coalition Mines Co.
Hedra Mining Co.	Silverstein & Pinsof, Inc.
Hercules Mining Co.	Standard Folling Villis Inc.
Johnston Tin Foil & Metal Co.	Tintic Standard Mining Co.
Lewin-Mathes Co.	Victory White Metal Co.
John E. MacGregor Lead Co.	Vulcan Lead Products Co.
Mike Horse Mining & Milling Co.	Wensley Metal Products Co.

Annual Meeting
Minutes

May 15, 1944

- 2 -

Mr. Crane occupied the chair.

REPORT OF THE SECRETARY AND TREASURER

The Report of the Secretary was approved and is attached as Exhibit "A".

The report on the audit of the accounts of the Association as of December 31, 1943, by Haskins and Sells, was read by the Treasurer and accepted. It is attached as Exhibit "E".

In submitting his report, the Secretary made brief extemporaneous remarks looking towards the future. He pointed out that the Association was now gathering valuable statistics which had aided the industry and government materially in the war period and would, likewise, be of considerable assistance after the war. Some of these have been special reports only started during the war and he felt that the Directors should consider the possibility of continuing these special reports in the postwar period and how the data might be gathered under peacetime conditions.

He spoke of the promotional activities of the Association carried on under various special budgets and said that the effect of war conditions on these activities was being carefully considered and the programs adjusted accordingly as needed.

He said that the hygiene problem was one of the most important to the lead industry and pointed out that recently lead poisoning has been getting more publicity than it has in many years, possibly due to wartime conditions. His recent investigations (including Australian references) have shown that much of the literature from high authorities on the subject is faulty and has unjustifiably led to much unfavorable publicity. He expects shortly to provide the entire industry with a detailed report.

The Secretary stated that a suggestion had been made that the Association consider the possibility, probably not until after the war, of holding an annual convention in addition to the brief annual business meeting, and he thought that the suggestion warranted consideration.

He also expressed his appreciation of the understanding cooperation which the industry has had in Washington, particularly with the War Production Board.

REPORT OF THE PRESIDENT

The President, addressing the membership, commented on the unique character of the Lead Industries Association, comprising as it did both the producers and consumers of lead. He felt that this method of organization added immeasurably to its strength and influence and aided the lead industry to smooth

Annual Meeting
Minutes

May 15, 1944

- 3 -

out internal differences from which other industries suffer. He said that lead poisoning seems to be more dramatic to the public than the toxicity of some other metals and corroborated the Secretary's statement regarding the importance of this problem. He mentioned that the Library of the New York Academy of Medicine in particular had enabled the Secretary to locate errors in past work of medical authorities on lead poisoning. Such information had aided the Association to prevent its products from being removed from certain specifications last year because of the alleged poisoning hazard.

ELECTION OF BOARD OF DIRECTORS

A quorum being present, in person or by proxy, the following Directors were duly nominated, and there being no other nominations, and all nominees being eligible, the following were unanimously elected Directors of the Lead Industries Association for the ensuing year:

E. W. Zimmer, V. P.	The American Metal Co. Ltd.
F. H. Brownell, Chairman of the Board	American Smelting & Refining Co.
Clarence Glass, V. P.	Anaconda Sales Co.
G. A. Easton, Pres.	Bunker Hill & Sullivan Mining & Concentrating Co.
A. E. Fendclari	Earle-Picher Lead Co.
J. H. Schaefer, V.P.	Ethyl Corporation
P. G. Newhouse, Jr., Pres.	Federated Metals Division of American Smelting & Refining Co.
L. E. Hanley, Pres.	Hecia Mining Co.
P. F. Sprague, V.P.	Metals Refining Co.
F. E. Fockwell, Pres.	National Lead Co.
C. N. Friendly, V.P.	Park Utah Consolidated Mines Co.
Clinton H. Crane, Pres.	St. Joseph Lead Co.
James Ivers, V.P.	Silver King Coalition Mines Co.
J. E. Wade, Pres.	Tintic Standard Mining Co.
F. F. Colcord, V.P.	United States Smelting Refining & Mining Co. Inc.

RENEGOTIATION OF SECONDARY LEAD

The President stated that a letter had been received from Goldsmith Bros. Smelting & Refining Co. asking that the Association lend its assistance in having secondary lead exempted from renegotiation as had already been done with primary lead. The President informed the members that the Association had not done anything on renegotiation but that certain individual members had been very active in this respect. He said that he had been surprised to learn of the interpretation affecting secondary lead made by someone in the War Department and that he, personally, had worked on this problem. He urged the producers of secondary lead to present their case in Washington to reinforce efforts which were already being made by other individual producers.

Annual Meeting
Minutes

May 15, 1944

- 4 -

REMARKS OF MR.
VOGELSANG

Mr. Vogelsang was then introduced to the members by the President and was asked to make a few remarks. He expressed his thanks to the Association for the invitation to be present and said he felt fortunate to be representing, in Washington, an industry which is so cooperative.

REMARKS OF MR.
ROBINSON

Mr. W. S. Robinson of Australia was introduced by the President and was asked for a few words. He thanked the Association for the invitation to be present, for quite apart from the pleasure of meeting so many personal friends, it gave him the opportunity of recording the gratitude of the lead industry in both Great Britain and Australia for the assistance given to them by the lead producers of the United States. This assistance had been of immense value to Australia both in peace and in war. In all his long experience of the industry and its leaders in the United States, he could not recall a single instance when the fullest technical and commercial assistance had not been immediately given to Australia whenever and wherever requested. "We in Australia," he said, "owe a very great deal to the United States and I am glad of this opportunity of acknowledging our debt and recording our gratitude to you."

He stated that the lead industry of Australia is faced with similar manpower and other wartime production problems as the lead industry in this country, though their extent and effects were more severely felt there than here. This arose from the fact that not only had Australia to provide them for and feed its own Armed Forces but it had in addition to provide immense supplies particularly of food, for the American Forces in the Commonwealth and its vicinity.

He also referred to other problems affecting the Australian production of pig lead, such as the prolonged drought at Broken Hill and the fuel and transport shortages. Costs of mining and smelting had increased about 50% since 1939. He also spoke illuminatingly of the menace to the lead industry resulting from unfair propaganda which he stated in the big consuming countries was very frequently if not invariably in part financed by competing industries. It was a menace against which all engaged in the industry had to continuously protect themselves.

The meeting adjourned at 1:30 P.M.

H. W. Brown

Secretary

Annual Meeting
Minutes

Exhibit "A"
May 15, 1944

- 5 -

REPORT OF THE SECRETARY

Summarizing the Activities
of the
Lead Industries Association
for the Year 1943

MEMBERSHIP

At the close of 1943 - the fifteenth year of its existence - membership in the Lead Industries Association comprised 62 companies of which four were associates and the following were newly elected members:

The Firestone Tire & Rubber Co. (Associate)
Akron, Ohio

Mike Horse Mining & Milling Co.
Helena, Montana

New Park Mining Co.
Keetley, Utah

Shattuck Denn Mining Corp.
New York, N.Y.

A complete list of members is attached.

Although the Association has no membership committee, applications from eligible lead producing, manufacturing or consuming companies are always welcomed by the Board of Directors. It is a sign of sound health that, over a period of years, without any special effort to increase its membership, the Association has shown a steady growth. I hope it will ultimately represent every single unit in its field, all working together from mine to finished product for the best interests of lead.

STATISTICS

Our statistical reports continue to be of great value to Government agencies and to our component industries during the war effort. Today we have a better and more complete picture of the lead industry in the United States than we have ever had before. In fact, our enlarged statistical background should enable the lead industry to appraise its probable postwar position better than would otherwise be possible.

Our statistics have been carefully checked and reconciled when possible with Government data accumulated in the same field, and I am pleased to report that our data closely tally with those of Government reporting agencies.

Annual Meeting
Minutes

- 6 -

Exhibit "A"
May 15, 1944

REPORT OF THE SECRETARY
(Continued)

I want to take this opportunity to thank all those member companies who have had their clerical work increased during wartime, for furnishing the data necessary to publish our statistical reports. We have only asked for essential information and are modifying our reports as quickly as possible when statistical information is no longer necessary for war purposes or where a shorter form of report would do.

The statistical information that the Association has supplied the Government was responsible for eliminating a number of reports that member companies had to make directly to Government agencies, thus reducing the clerical work of member companies somewhat, and at the same time supplying them with valuable consolidated industry reports, which would not have been available had the statistics merely been reported to the Government.

WASHINGTON ACTIVITIES

The close cooperation between the Lead Industries Association and the War Production Board and other Government branches continues. With its knowledge of the producing, refining and manufacturing branches of the lead industry, the Association has been a source of information of great value to many Government departments, whether military or civilian.

The special Sub-Committee of the Senate Committee on Mines and Mining invited us to appear before the Sub-Committee on the Scraper Bill S.1160. As the future disposition of Government owned metal stockpiles is perhaps the most important single postwar problem of our industry, your secretary appeared before the Committee on July 1, 1943 to make a short statement, urging the freezing of the Government stockpile of lead at the close of the war and recommending that the ultimate disposition of the stockpile be governed by congressional rather than executive action. The statement made before the Committee was circulated to the industry.

Among the principal Government agencies with which the Association cooperated and kept in constant touch in 1943 were the Tin-Lead Division, Conservation Division, Copper Division, Plumbing and Heating Division and the Power Branch of the War Production Board, the Army Ordnance Department, the Quartermasters Corps and the Corps of Engineers, the Navy Bureau of Yards and Docks and Bureau of Ships, the Army and Navy Munitions Board, Federal Public Housing Authority, the Federal Housing Administration, Veterans Administration, Home Owners Loan Corporation, Maritime Commission, War Manpower Commission and National Bureau of Standards.

Annual Meeting
Minutes

Exhibit "A"
May 15, 1944

- 7 -

PROMOTIONAL ACTIVITIES

As the members know, the Association in furtherance of its primary object - to widen the market for our metal and to protect its existing outlets - carried on numerous promotional activities, particularly relating to white lead, red lead and metallic lead products. Because of the diversity of our membership, each of these special programs is supported by member companies having a direct or indirect interest in the products promoted. Detailed reports of the work done in each field during 1943 have been furnished to the sponsors of each program.

During the war, lead has been fortunate in being available for all military and essential civilian requirements; hence there has been an unusual opportunity for lead to be introduced as an alternate for other metals or materials not currently available. It is to be hoped that much of this new market in the construction field and in the packaging field particularly, will be retained by our metal.

We continued publication for the fourteenth year of our eight-page magazine LEAD six times during the year, as in the past. It resulted in a large volume of interesting correspondence with readers. It is circulated to a mailing list of 31,500 comprising the following groups:

magazines, trade papers	housing agents
architects	lumber dealers
agricultural agents	landscape architects
building superintendents	municipal officials
contractors	plumbers
chemical engineers	real estate
decorators, painters	sheet metal workers
educational institutions	utility companies
government officials	water works officials

Funds were set aside from the 1943 budget for a revised edition of our book "Useful Information About Lead," originally published in 1931, for which there has been a steady demand. The revision is in preparation and it is hoped will be ready for publication later this year.

Publication of our bulletin LEAD and our Washington activities, particularly those with the Conservation Division of the War Production Board led to assisting private corporations with a number of current problems relating to the use of lead.

Annual Meeting
Minutes

Exhibit "A"
May 15, 1944

- 8 -

All our work of a trade promotional nature is singularly important. No other common metal requires the good will of the public as much as lead. No other metal needs to have the everyday importance of its manufactured products brought to the attention of the public as much as lead to offset erroneous impressions of its properties.

The promotional efforts of the Association supported as it is by the mining and smelting companies as well as the manufacturers helps to supplement and, I hope, make increasingly effective, the promotional efforts of individual member companies.

In providing for the conduct of our 1944 activities, the Executive Committee has established a budget totaling the same amount as expended in 1943, within which all the special programs of the Association are to be carried out.

LEAD HYGIENE

Our industry continues to be plagued unfairly by attacks made upon lead products because of their toxicity. It seems to me that we must be losing a vast amount of business each year because of the fact that lead has such unpleasant connections in the minds of so many Americans. I am glad, therefore, that during 1943, a publication of the American Public Health Association, entitled "Occupational Lead Exposure and Lead Poisoning" appeared, clearing up many misconceptions about lead. It is the work of a distinguished committee on which Dr. Aub of the Harvard Medical School served. It is a publication I have long felt be made available to aid members and others interested in lead hygiene and I hope it receives widespread circulation.

Increasing evidence is coming to light that doctors are viewing lead with a different attitude as witness the emphasis made in an important recent book on occupational diseases of the necessity of laboratory confirmation in all lead poisoning cases. However, much remains to be done and it will probably be years before the situation will be altered to our satisfaction.

Dr. Aub and his colleagues at the Harvard Medical School have temporarily sidetracked their studies on lead so as to devote their entire energies to war medicine - to the medical problem of shock on which they have already made outstanding contributions. The work on lead will be resumed as soon as the war is over.

Annual Meeting
Minutes

Exhibit "A"
May 15, 1944

- 9 -

CONCLUSION

Looking ahead to the post-war period, the future of lead appears particularly bright, primarily because there has been no serious wartime distortion of the two largest peacetime outlets namely, storage batteries and cable covering, which are expected to require large quantities of the metal after the war. The one commodity of great importance to the lead economy, which is in a highly vulnerable competitive position, is white lead and it may require the united efforts of all of those interested in this commodity, directly or indirectly to restore it to its prewar status.

Certain of our metal products will also face intensive competition, but it may well be that newer products made of lead, successfully introduced during the war, will retain their market in the post-war period and thereby create an even larger use of lead than might be otherwise expected, for example, the use of lead alloy coatings on steel.

In any event, it should be a source of considerable satisfaction among those companies who have always been seriously concerned with the overall economic position of lead to know that they have an organization which can be relied in any way they desire to help them solve their current and post-war problems.

Respectfully submitted,



Secretary

HASKINS & SELLS

CERTIFIED PUBLIC ACCOUNTANTS

1 EAST 44TH STREET
NEW YORKACCOUNTANTS' CERTIFICATE**Lead Industries Association:**

We have examined the balance sheet of Lead Industries Association as of December 31, 1943 and the related statement of income and expenses for the year ended that date, have reviewed the accounting procedures of the Association, and have examined its accounting records and other evidence in support of such financial statements. Our examination was made in accordance with generally accepted auditing standards applicable in the circumstances and included all auditing procedures we considered necessary, which procedures were applied by tests to the extent we deemed appropriate in view of the system of internal control.

In our opinion, the accompanying balance sheet, with the footnote thereon, and statement of income and expenses fairly present the financial condition of the Association at December 31, 1943 and the results of its operations for the year ended that date, in conformity with generally accepted accounting principles and practices applied on a basis consistent with that of the preceding year.



New York,

March 22, 1944.

LEAD DISTRICTS ASSOCIATIONBALANCE SHEET, DECEMBER 31, 1943ASSETS

CASH.....	\$50,954.44
DUE FROM MEMBERS.....	25.00
ADVANCES FOR TRAVELING EXPENSES.....	1,800.00
AIR TRAVEL DEPOSIT.....	<u>425.00</u>
TOTAL.....	<u>\$53,204.44</u>

RESERVES

ORDINARY FUND.....	\$16,079.22
WHITE LEAD DIVISION FUND.....	18,545.95
RED LEAD DIVISION FUND.....	3,825.97
ISOTOMIC LEAD DISTRICTS DIVISION FUND.....	4,208.97
AGRICULTURAL SERVICE DIVISION FUND.....	1,513.93
SOUTHERN AGRICULTURAL SERVICE DIVISION FUND.....	28.40
SHEET LEAD DIVISION FUND.....	3,002.00
RESERVE FOR NEW BOXES.....	<u>4,000.00</u>
TOTAL.....	<u>\$53,204.44</u>

NOTE: The cost of furniture, fixtures, and equipment has been written off to expense.

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INCOME - Membership assessments for 1943.....		
EXPENSES:		
Salaries.....	\$ 6,342.00	
Travel expense.....	27.75	
Medical research.....	7,700.00	3,100.00
Advertising space.....	82,197.18	
Advertising production.....	4,152.75	
Publicity.....	70.00	
Conventions and exhibits.....	1,468.10	
Local meetings.....	136.95	
Printing.....	4,938.12	380.00
Illustrations.....	87.75	45.00
Mailing expense.....	3,913.25	1,304.00
Cost of publications:		
Plumbers' Lead Forum.....	4,679.17	
Lead.....	8,486.01	8,486.01
Ross Book.....	7,387.31	
Rent and light.....	6,544.90	4,479.71
Telephone and telegraph.....	1,633.86	1,214.00
Association dues.....	346.00	214.00
Fees.....	200.00	
Stationery and office supplies.....	1,931.45	1,186.33
Social security taxes.....	1,476.77	431.41
Books and subscriptions.....	347.93	347.93
Entertainment, lunches, etc.....	2,123.16	495.60
Furniture, fixtures, and office equipment.....	21.05	21.05
Paint kits and equipment.....	20,371.05	
Awards.....	1,143.44	
Transfer of headquarters.....	876.35	
Miscellaneous.....	1,412.11	620.51
Total expenses.....	\$ 18,116.27	\$ 18,116.27
EXCESS OF INCOME (DEFICIT) FOR THE YEAR.....	\$ 18,116.27	\$ 18,116.27
RESERVES (DEFICIT) AT BEGINNING OF YEAR.....	4,200.00	4,200.00
Total.....	\$ 21,526.27	\$ 21,526.27
TRANSFERS BETWEEN FUNDS.....	1,725.00	
PROVISIONS PAID OF AUXILIARIES.....		
ADJUSTMENTS:		
1942 assessment received in 1943.....	287.50	287.50
1942 assessment refunded.....	422.11	422.11
RESERVES AT END OF YEAR.....	\$ 21,526.27	\$ 21,526.27

- (1) Formerly 100.00
 (2) Formerly 100.00
 (3) Formerly 100.00

6,774.54	2,774.54	\$ 8,549.08	\$10,410.54	\$ 2,861.46
4,152.79	927.29	7,621.33	4,265.75	1,401.27
32.67				
		37.40		
		1,275.09	193.30	
		136.95		
2,304.14			2,233.16	
9.08			32.51	
393.75		360.86	1,784.94	
		4,679.17		
7,387.31				
1,080.00		120.00	873.69	
	70.48		348.88	
		134.00		
	200.00			
81.95			663.12	
183.76	130.76	244.66	316.76	119.42
	61.81	784.88	343.51	437.16
			17,968.84	10,402.84
			703.98	439.46
	826.35			
22.57	82.40	682.37	212.35	206.22
1,075.57	15,883.87	31,247.71	50,141.23	11,134.40
\$ 10,410.11	\$3,825.97	\$ 2,041.41	\$ 7,712.78	\$ 1,134.40
9,477.49		5,359.33	17,836.82	13,002.00
\$ 20,000.00	\$3,825.97	\$ 3,308.97	\$ 7,712.78	\$ 1,134.40
7,500.00			8,634.40	1,134.40
		900.00	825.00	\$4,000.00
\$ 18,945.95	\$3,825.97	\$ 4,208.97	\$ 1,513.93	\$ 29.40
				\$3,002.00
				-
				\$4,000.00

Promotion Fund.
 1 WH Club Program.
 1 WH Club Program.

[illegible]

Motion Prod.
 Club Program.
 Club Program.