Minutes of Regular Meeting of Board of Directors of National Lead Company held at No 111 Broadway, New York, on Thursday, June 20, 1912, at 10 o'clock A. M.

Present: Messrs. E. F. Beale, G. O. Carpenter, F. M. Carter, G. D. Dorsey, C. E. Field, G. W. Fortmeyer, E. C. Goshorn, W. W. Lawrence, A. J. Meier, R. P. Rowe, W. H. Taylor, Walter Tufts, J. A. Wettstein

The minutes of meeting held May 23, 1912, were read and duly approved.

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 actions of the Executive Committee be and are hereby approved and confirmed:

Assuming Employer's Liability Insurance in States of Illinois and California, the rates charged for same being considered excessive having been increased on account of Workmen's Compensation Laws.

Fixing the present quota of lead in Stacks for the St. Louis Branch at 8.000 tons in conformity with recommendation of Manufacturing Committee.

Authorizing the Atlantic Branch to purchase an automobile for the use of Mr Basse in New Jersey.

Authorizing only the actual cost of packages and packing to be added to the bulk price of oil in sales between Branches of linseed oil in cans.

Appropriating $3.878.00 for the installation of a Suspension Platform Scale at the Southern Works, Chicago Branch.

Making the following increases in salaries:

New York Office.	F. R. Fortmeyer	From	$4.500.	to $5.000.	per a
Atlantic Branch.	R. J. Wall	"	3.000.	" 3300.	"
	Miss Clark	"	1200.	" 1300.	"

Whereas, under Clause 5 (c) of the Pension System adopted by this Board, all male employees shall be retired at the age of Seventy years, with or without pension according to length of service, unless this Board fixes a later date for such retirement:

Therefore, be it

Resolved, That the Executive Committee is hereby directed to negotiate for the purchase of the property and business of the Matheson Lead Company at a price not to exceed $1,000,000.00, and is hereby expressly empowered to consummate such purchase if in their judgment it seems for the best interest of this Company so to do.

Resolved, That the Manufacturing Committee as at present constituted is hereby dissolved and that the President is directed to appoint a new Manufacturing Committee consisting of three to take its place.

In accordance with the above resolution the President appointed a new Manufacturing Committee consisting of

Messrs. E. F. Tolman, Chairman
A. J. Meier
G. W. Thompson

Whereas, it has always been the policy and practice of this Company to safeguard the health of its employees in every way possible, and

Whereas, in very recent years new studies and improvements have been made in machinery, safety appliances and sanitary equipments for plants, therefore be it

Resolved, that this Board direct the President to appoint a Sub-Committee to collect all data, both foreign and domestic, to study all plans not already tested in our own works, and to have constantly in view to suggest, wherever possible, any improvements that may tend to additionally guard the safety and health of our employees.

In accordance with the above resolution the President appointed a Sub-committee consisting of Messrs.

E. J. Cornish, Chairman
A. H. Sabin
J. M. Peters

Whereas, the text plates prepared by the International Bank Note Company for printing in black ink the text as adopted for the original form of certificates of Common and Preferred Stock of National Lead Company are now useless and of no value

That the Certificates of Stock of National Lead Co. both Common and Preferred, be amended by eliminating from the text the words, "The Preferred Stock is subject to redemption at the option of this Company as provided in its Charter, but the Company agrees that it shall not be redeemed prior to the first day of Jan. 1910" So that the text shall read as follows: "This is to certify that ---- is the owner of ---- Shares of the Common (or Preferred) Capital Stock of National Lead Company transferable only on the books of the Company in person or by attorney on surrender of this Certificate. ---

This Certificate will not become valid until countersigned by the Registrar. The holders of Preferred Stock are entitled to receive a cumulative dividend of seven per centum per annum, payable quarterly from the surplus or net profits arising from the business of the Company before any dividend shall be set apart or paid on the Common Stock.

In Witness Whereof the --- President --- and --- Treasurer (or duly authorized officers) of said Company have hereunto subscribed their names at Jersey City in the State of New Jersey this -------

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On motion the meeting adjourned.

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 111 Broadway, New York, on Thursday, July 25, 1912, at 10 o'clock A. M.

Present: Messrs. E. F. Beale, G. O. Carpenter, F. M. Carter, E. J. Cornish, G. D. Dorsey, C. E. Field, G. W. Fortmeyer, E. C. Goshorn, A. J. Meier, R. P. Rowe, W. N. Taylor, Walter Tufts, J. R. Wettstein

The meeting was called to order, Vice President Carpenter in the chair.

The minutes of meeting held June 20, 1912, were read and duly approved.

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

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