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JOHNS-MANVILLE CORPORATION

I, ROBERT A. BOARDMAN, HEREBY CERTIFY that I am Assistant Secretary of JOHNS-MANVILLE CORPORATION and that attached hereto are true and correct excerpts from minutes of Board of Directors meetings duly held on April 24, 1933, June 26, 1933, January 15, 1969 and April 15, 1970 at which quorums were present and acting throughout.

I FURTHER CERTIFY that the attached excerpts have not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of said JOHNS-MANVILLE CORPORATION this 5th day of September, 1978.

Robert A. Boardman

ROBERT A. BOARDMAN
Assistant Secretary

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CRMC-Motley1000-Subj-000444

A MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORPORATION was held at the offices of the Corporation, No. 292 Madison Avenue, New York, N. Y. on Monday, the 24th day of April, 1933 at 4:30 P. M.

The following Directors were present:

Messrs. Walter H. Aldridge
Lewis H. Brown
H. E. Manville
W. R. Seigle
Clarence M. Woolley.

Mr. W. R. Seigle, Chairman of the Board, acted as Chairman of the meeting and presided thereat and, in the absence of the Secretary of the Corporation Mr. Lewis H. Brown acted as Secretary of the meeting and kept the minutes thereof.

* * *

The President advised the meeting that Messrs. Hobart & Minard of Newark had been approached by the attorney for the plaintiffs in the eleven pending "asbestosis" cases with an offer to settle all the cases upon a much lower basis than had ever been previously discussed. He further stated that our general counsel, Messrs. Davis Polk Wardwell Gardiner & Reed, as well as Messrs. Hobart & Minard had recommended that we settle for approximately $30,000 provided written assurance were obtained from the attorney for the various plaintiffs that he would not directly or indirectly participate in the bringing of new actions against the Corporation.

After discussion, on motion, duly made and seconded, the following resolution was unanimously adopted:

RESOLVED that the President of the Corporation be, and he hereby is, authorized and empowered to enter into negotiations for the settlement of all the eleven asbestosis actions that have been brought against the Corporation by former employees and which are now pending in the Federal District Court of New Jersey and, in his discretion, to settle all said cases, provided the President shall, after further investigation, be of the opinion that such settlement is for the best interests of the Corporation.

CRMC-Motley1000-Subj-000445

A MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORPORATION was held at the office of Mr. H. E. Manville, one of the Directors of the Corporation, at No. 292 Madison Avenue, New York, N. Y., on Monday, the 26th day of June, 1933 at 4:30 P. M.

The following Directors were present:

Messrs; Walter H. Aldridge
Lewis H. Brown
H. E. Manville
W. R. Seigle
George Whitney
Clarence M. Woolley.

Mr. W. R. Seigle, Chairman of the Board, acted as Chairman of the meeting and presided thereat and Mr. E. M. Voorhees, Secretary of the Corporation, acted as Secretary of the meeting and kept the minutes thereof.

* * *

The President advised the meeting that, upon the advice and recommendation of Messrs. Hobart & Minard (trial attorneys) and of Mr. Hardwell (general counsel for the Corporation) and pursuant to the authority granted him at the April meeting of the Board of Directors, he had arranged a settlement of the eleven asbestosis cases pending in the New Jersey court. This settlement called for the payment of the total sum of $35,000. However, only $10,000 was to be paid at the present time and the remaining $25,000 would not be paid until July 31, 1934. Pending the final payment, all of the cases were to be retained on the calendar of the court and adjourned from time to time.

CRMC-Motley1000-Subj-000446

A REGULAR MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORPORATION was held in the offices of the Corporation on the 11th floor at No. 22 East 40th Street, New York City, on Wednesday, the 17th day of January, 1968, at 9:00 in the forenoon.

The following Directors were present, constituting the entire Board of Directors:

Henry C. Alexander
C. B. Burnett
Edgar G. Burton
F. E. Dutcher
A. R. Fisher
Joseph A. Grazier
K. V. Lindell
George P. MacNichol, Jr.
F. H. May, Jr.
William F. May
John P. Schroeder
A. C. Smith
William C. Stolk
Thomas E. Sunderland

C. B. Burnett, President of the Corporation, acted as Chairman of the meeting and presided thereat and Herbert Morton Ball, Secretary of the Corporation, acted as Secretary of the meeting and kept the minutes thereof.

* * *

The Secretary distributed to the meeting copies of a report "Asbestos and Health". The President noted that copies of material previously given the Directors in 1966 had been sent to new Board members William F. May and John P. Schroeder. The report to the Board was for information purposes only.

CRMC-Motley1000-Subj-000447

A REGULAR MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORPORATION was held in the offices of the Corporation on the 11th floor at No. 22 East 40th Street, New York City, on Wednesday, the 15th day of January, 1969, at 9:00 in the forenoon.

The following Directors were present, constituting a quorum:

C. B. Burnett
F. E. Dutcher
Joseph A. Grazier
K. V. Lindell
George P. MacNichol, Jr.
F. H. May, Jr.
William F. May
John P. Schroeder
A. C. Smith
William C. Stolk

C. B. Burnett, President of the Corporation, acted as Chairman of the meeting and presided thereat and Herbert Morton Ball, Secretary of the Corporation, acted as Secretary of the meeting and kept the minutes thereof.

* * *

The Board was informed by the President's Report that at the January 17, 1968 meeting a report had been presented, giving the status of the asbestos/health situation. For information purposes, an updated report (blue folder) reflecting developments since that time was included in the agenda book and also had been sent to the Directors in advance of the meeting.

CRMC-Motley1000-Subj-000448

A REGULAR MEETING OF THE BOARD OF DIRECTORS OF JOHNS-MANVILLE CORPORATION was held in the offices of the Corporation on the 4th floor at No. 22 East 40th Street, New York City, on Wednesday, the 15th day of April, 1970, at 9:00 in the forenoon.

The following Directors were present, constituting a quorum:

C. B. Burnett
George C. Dillon
Robert L. Geddes
Joseph A. Grazier
K. V. Lindell
George P. MacNichol, Jr.
F. H. May, Jr.
William F. May
George B. Munroe
John P. Schroeder
A. C. Smith
William C. Stolk

C. B. Burnett, President of the Corporation, acted as Chairman of the meeting and presided thereat and Herbert Morton Ball, Secretary of the Corporation, acted as Secretary of the meeting and kept the minutes thereof.

* * *

The Chairman reminded the meeting that at the Board meeting on January 15, 1969 a report had been presented giving the status of the asbestos/health situation. The fourth such report to the Board was sent to the members in advance of the meeting. The Chairman pointed out to the Board that the Threshold Limit Value, or standard of allowable dust in asbestos mining, milling and manufacturing operations in the United States, was revised in 1968 from 5 million particles per cubic foot of air to 2 million particles per cubic foot, or 12 fibers (over 5 microns in lenght) per cubic centimeter. He stated that it appeared highly likely that the standard would be reduced even further in 1970 to 5 fibers per cubic centimeter. Dr. Irving Selikoff was recommending 2 fibers per cubic centimeter. There was also the possibility that the definition of what is a fiber would be redefined which would make compliance more difficult. He also noted that all asbestos fiber bags shipped in the United States and Canada now carried a caution label urging careful handling of the fiber to avoid unnecessary exposure to asbestos dust. The addition of caution labels to overseas shipments had aroused customer opposition and had not been accomplished so far.

He also noted for the Board that J-M was presently defending a number of law suits relating to asbestos/health. In addition to the potential cost, any one of these suits might trigger publicity

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about asbestos/health related hazards. He explained to the Board that strong sampling in New York had not shown any hazard to the general public but that further sampling would be secured in the United States and at plant locations in an effort to determine that there was no threat to the general public. Mr. Burnett further commented on the tests that had revealed the infinitesimal fiber concentration in municipal water samples and commented on the Transite pipe test loop experiments being run at Research Center. He further commented on the beer contamination studies also being conducted at the Research Center. The Chairman invited the Board's attention to pages 1 and 2 of Appendix B of the Report and commented on the potential liability of Workmen's Compensation claims, most of which had resulted from extensive mass filings at the Manville Plant, and an increase of Workmen's Compensation statutory benefits in most of the states in which J-M operated.

CRMC-Motley1000-Subj-000450

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