

MINUTES OF SIXTY-FIRST MEETING OF THE BOARD OF DIRECTORS

OF

STAUFFER CHEMICAL COMPANY

December 7, 1955

December 9, 1955

Pursuant to a resolution of adjournment adopted at the November 30, 1955 meeting of the board of directors, and pursuant to notice given in the manner provided in the by-laws, a special meeting of the board of directors of Stauffer Chemical Company was held on December 7, 1955, at the office of the company, No. 636 California Street, San Francisco, California, at the hour of 9:30 A.M. of said day. For lack of a quorum, the directors adjourned to meet again on December 9, 1955, at the hour of 9:30 A.M., and notice of the adjournment was dispensed with.

At 9:30 A.M. on December 9, 1955, the directors met at the office of the company, No. 636 California Street, San Francisco, California.

Directors present: Christian de Guigne (Presiding)
Elliott McAllister
Vincent H. O'Donnell
John Stauffer
Rollo C. Wheeler

In attendance: Thomas F. Edson
Iver C. Macdougall

298-55 NON-OPERATING REAL PROPERTY - PROPOSAL TO SELL PROPERTY
IN BERKELEY, CALIFORNIA:

The management had requested authority to sell approximately 37,125 square feet of non-operating real property situate at the northeast corner of Seventh Street and Heinz Avenue, and running to the easterly line of Eighth Street, in the City

of Berkeley, State of California, at a price of \$1.25 per square foot. The proposal was discussed. Some of the directors questioned the advisability of selling this property before a final decision was reached as to the future of the Berkeley plant and other surplus property which the company owned adjoining the Berkeley plant. It was suggested that the management study the proposal further and try to ascertain whether or not the land in question might be sold more advantageously should all of the Berkeley plant property be offered for sale.

299-55. CHARITABLE CONTRIBUTIONS - REQUEST OF BAY AREA UNITED CRUSADE IN SAN FRANCISCO FOR INCREASE:

The company had been requested to increase its contribution to the Bay Area United Crusade in San Francisco. The sum of \$12,000 had been contributed by the company in 1955 to the Bay Area United Crusade. A total of \$13,600 had been contributed to the organizations in charge of this solicitation in the year 1954. The directors decided that the management should review the contributions which had been made to charities throughout the United States during the year 1955, and make a definite recommendation on the request for an increase to the board of directors at the next meeting.

300-55. WEST END CHEMICAL COMPANY - DISCUSSION OF REPORT ON NEGOTIATIONS FOR STOCK OF:

Various proposals for an exchange of stock of Stauffer Chemical Company for the preferred and common stock of West End Chemical Company were discussed. Consideration was given to various ratios for the exchange of Stauffer common for West End preferred and West End common. At the invitation of the

board, Mr. Edson entered the meeting. Mr. Edson had submitted to the directors prior to the meeting a report in which he had analyzed the plant facilities, the raw material supply, and production organization of West End. Mr. Edson's report was discussed at some length. The directors agreed to defer action on the proposal to merge with West End Chemical Company, and the alternate plan of entering into an agreement for the exchange of shares, until Mr. Hans Stauffer arrived in San Francisco and met with the board on December 14th.

ADJOURNMENT:

On motion duly made, seconded and unanimously carried, the meeting adjourned until 9:30 A.M. on December 14, 1955, and the directors agreed to meet on that date without further notice at the office of the company in San Francisco.


Assistant Secretary