MEETING OF FEDERAL TRADE COMMISSION MARCH 16, 1915.

The appointees to the Federal Trade Commission assembled at 12:00 noon, and the following members took the oath of office as members of the Commission for their respective terms, noted below:

Joseph E. Davies	 7	years
Edward N. Hurley	 6	years
William J. Harris		
Will H. Parry		
George Rublee		

(a) During the pleasure of the President of the United States for the time being, and until the end of the next session of the Senate of the United States, and no longer.

Hon. J. Harry Covington, Chief Justice of the Supreme Court of the District of Columbia, administered the oath.

The Commission assembled formally at 1:00 p.m. Upon motion of Commissioner Parry, seconded by Commissioner Harris, Commissioner Rublee was made temporary chairman.

Upon motion of Commissioner Parry, duly seconded by Commissioner Harris, the following resolution was adopted:

Resolved: That the following by-law be and is hereby adopted, to wit:

A chairman of the Commission shall be elected, who shall serve in such capacity so long as he shall remain a member of the Commission, and any vacancy thereafter shall be filled on the basis of seniority of appointment.

The election of a chairman was then taken up. Commissioner Harris placed in nomination for the Chairmanship Commissioner Joseph E. Davies, which nomination was seconded by Commissioner Parry. Commissioner Davies was unanimously elected for the term prescribed by the above resolution, and as Chairman took the Chair.

The election of a Vice-Chairman was then taken up. Commissioner Parry placed in nomination Commissioner Edward N. Hurley, which nomination was seconded by Commissioner Rublee. Commissioner Hurley was unanimously elected for his term of office.

Whereupon the meeting adjourned.

A STATE OF THE PROPERTY OF THE

year you had the first by the program of the section of the sectio

part of the first and the first of the same of the sam

ે માના કરતા ભાજી ભેગાનું સુધા કે માનાકાનું તુનું જે _{કરતા} ભાજી કરતા છે. જે મુખ્ય માનાકાન માનું લેખ માના**દા**

MEETING OF FEDERAL TRADE COMMISSION

LOPEL THE HE

Joseph E. Davies, Chairman Edward N. Hurley, Vice Chairman William J. Harris Will H. Parry George Rublee

The Commission assembled at 10:30 a.m., Chairman Davies presiding.

TO A DID THEELD

reasonned physica

The entire meeting was devoted to a discussion of the internal organization of the Commission, arrangement of rooms, purchase of furniture, and similar matters, no definite action being taken.

Commissioner

The Aller Land

MEETING OF FEDERAL TRADE COMMISSION

The same of the same

or off a Physical Artestal and

MARCH 18, 1915.

Joseph E. Davies, Chairman
Edward N. Hurley, Vice Chairman
William J. Harris
Will H. Parry
George Rublee

The Commission met at 10:15 a.m., with Chairman Davies in the Chair.

The question of the stenographic reporting of hearings, either by contract or by the Commission force, was taken under consideration, and upon motion was referred to Commissioner Harris for consideration and report.

and he was a little to be a

The letter of the Secretary of Commerce (see File All3), with reference to the turning over of certain files of the Secretary's Office to the Federal Trade Commission, and also transmitting memorandum of the Chief of the Appointment Division suggesting that he would consent to do the appointment and personnel work for the Commission until an official was appointed by the Commission to carry or this work, was referred to the Chairman for reply.

Upon motion of Commissioner Hurley, July seconded by Commissioner Rublee, the following resolution was unanimously adopted:

RESOLVED, That by virtue of the provisions of the Act creating the Faderal Trade Commission as found in Section 3, it is hereby unanimously ordered that Warren R. Choate, formerly Chief Clerk of the Bureau of Corporations, be transferred to and be the Chief Clerk of the Federal Trade Commission at the salary existing at the time of the organization of said Commission, namely, March 16, 1915.

Upon motion of Commissioner Rublee, duly seconded by Commissioner Harris, the following resolution was unanimously adopted:

RESOLVED, That by wirtue of the provisions of the Act creating the Federal Trade Commission as found in Section 3, it is hereby unanimously ordered that all of the clerks and employees of the Bureau of Corporations shall be transferred to and become clerks and employees of the Federal Trade Commission at the grades and salaries existing at the time of the organization of said Commission, namely, March 16, 1915.

Mr. Frank D. Jones was appointed Acting Secretary of the Commission pending the appointment of the Secretary.

Whereupon the meeting adjourned.

o Merikya (1885a din esti.

g Secretary.

Chairman.

MEETING OF FEDERAL TRADE COMMISSION

MARCH 19, 1915.

Joseph E. Davies, Chairman William J. Harris Will H. Parry George Rublee

The Commission assembled at 10:45 a.m., Chairman Davies presiding.

ALLER OF THE PROPERTY.

SANTEN SECTION WITH LONG A

Mr. Ralph Crews, of the firm of Adams, Crews, Bobb & Westcott, attorneys, of Chicago, Ill., appeared before the Commission and informally presented a statement of facts concerning conditions in the bituminous coal industry in the States of Illinois and Indiana, and requested that a conference be had between the coal operators and the Commission at some date in the near future. He was advised that as soon as the Commission was organized and on a working basis, the Commission would have an informal conference with the coal operators.

Whereupon the meeting adjourned.

Chairman.

Attest:

Acting Searctary

6

March 20, 1915. No meeting held.

tificher extistió file or de la comelectacione.

MEETING OF FEDERAL TRADE COMMISSION MARCH 22, 1915.

Joseph E. Davies, Chairman William J. Harris Will H. Parry George Rublee

the territorial and the second

To the large good of the entitle galaxies.

The Commission assembled at 10:15 a.m., Chairman Davies presiding.

The entire meeting was devoted to a discussion of matters of administrative detail.

Chairman.

Attest:

Acting Secretary

MEETING OF FEDERAL TRADE COMMISSION MARCH 23, 1915.

Joseph E. Davies, Chairman William J. Harris Will H. Parry George Rublee

The Commission assembled at 10:15 a.m., Chairman Davies presiding.

Upon motion, the matter of procuring designs for the seal of the Commission was referred to Commissioner Parry.

Upon motion, Commissioner Harris and Commissioner Parry were appointed a committee to have charge of the rearrangement of rooms.

Upon motion, Commissioner Rublee was appointed a special committee to consider the status of the appropriations for the Commission and to make a report thereon to the Commission.

By resolution, it was decided that the Commission would follow the procedure noted below at its meetings:

10:30 to 11:30 a.m. - Executive session for the consideration of administrative and similar matters.

11:30 to 12:30 -- Reception of visitors and consideration of new business.

By motion, Commissioner Parry was appointed a special committee to suggest the form of journal for the minutes of the Commission.

The Acting Secretary was directed to make an appointment with Mr. George Johannes, Disbursing Clerk of the Department of Commerce for 11:30 a.m. on Wednesday.

Whereupon the Commission adjourned.

Chairman.

Attest:

Acting Secretary.

The same of the sa

MEETING OF FEDERAL TRADE COLMISSION

MARCH 24, 1915.

Joseph E. Davies, Chairman William J. Harris Will H. Parry George Rublee

The Commission assembled at 10:30 a.m., Chairman Davies presiding.

Commissioner Parry reported that progress had been made in the matter of procuring a design for the seal of the Commission.

A communication was received and read from Mr. Louis E. Van Norman, Editor of The Nation's Business, requesting an appointment with the Commission. The Acting Secretary was directed to arrange an appointment for 12:30 p.m.

The offers of the Luce Press Clipping Bureau, and Henry Romeike, Inc., for press clipping service to the Commission, were presented and referred to Commissioner Parry for consideration and report.

Upon motion of Commissioner Parry, seconded by Commissioner Harris, Commissioner Rublee was appointed as special committee to report on the procedure and rules of practice of the Commission.

Upon motion, Commissioner Parry and Commissioner Harris were appointed a committee on rooms and the selection of furniture.

Mr. James F. Callbreath, Secretary of the American Mining Congress, appeared before the Commission on behalf of the bituminous coal operators of Illinois and Indiana, and requested for the operators a meeting with the Commission for the informal discussion of the problems of that industry. Mr. Callbreath was informed that as soon as the organization of the Commission was completed, a time would be set for an informal conference of the Commission with representative operators.

Senator Shields, of Tennessee, appeared informally before the Commission and made certain suggestions relative to procedure.

Mr. George Johannes, Disbursing Clerk of the Department of Commerce, appeared before the Commission and accepted the position of special disbursing agent for the Commission, subject to the approval of the Secretary of Commerce, whereupon the following resolution was offered by Commissioner Harris, seconded by Commissioner Rublee, and adopted, with the instruction that it be transmitted to the Secretary of Commerce:

Be it resolved, That Mr. George Johannes is hereby designated as Special Disbursing Agent for the Federal Trade Commission, by and with the approval of the Secretary of Commerce. Be it further resolved, That the penalty of his official bond be in the sum of Ten Thousand Dollars.

Whereupon the Commission took a recess until 3:00 p.m.

-000-

The Commission reconvened at 3:00 p.m. for the further consideration of business, Chairman Davies presiding and all members being present except Commissioner Hurley.

Mr. William A. Boykin, Jr., President of the Standard Compressed Yeast Company, of Baltimore, Md., and Mr. James Piper, 607 Calvert Building, Baltimore, Md., attorney for the company, appeared before the Commission and made an informal complaint as to certain alleged unfair methods of competition on the part of the Fleischmann Company.

Upon invitation of the Commission, Mr. George B. McGinty, Secretary of the Interstate Commerce Commission, appeared before the Commission and explained the duties of the Secretary of the Interstate Commerce Commission and also the procedure and organization of that Commission. The thanks of the Commission were voted to Mr. McGinty for his courtesy in giving the Commission this information, and Mr. McGinty very kindly tendered his good offices at any time he could be of service to the Commission.

The Acting Secretary was directed to call upon the Secretary of the Interstate Commerce Commission to examine the form of the journal in use by that Commission.

Whereupon the meeting adjourned.

Chairman.

Attest:

Acting Secretary.

MEETING OF FEDERAL TRADE COMMISSION MARCH 25. 1915.

Joseph E. Davies, Chairman William J. Harris Will H. Parry George Rubles

The Commission assembled at 10:30 a.m., Chairman Davies presiding.

Mr. Roland L. Morris, Attorney, 1617 Land Title Building, Philadelphia, Pa., representing the Borden Condensed Milk Co., and other manufacturers of condensed milk, appeared before the Commission and made an informal statement concerning conditions in that industry. Mr. Morris stated he would make a more formal statement to the Commission in the near future.

Mr. T. James Fernley, 505 Commerce St., Philadelphia, Pa., Advisory Secretary of the National Supply and Machinery Dealers Association, also representing the National Hardware Association, the National Wholesale Dry Goods Association, the National Button Manufacturing Association, The National Sheet Metal Club, and the National Jewelers Association, appeared informally before the Commission and made a statement concerning problems confronting the various associations represented by him.

Mr. L. E. Van Norman, editor of the "Nation's Business," discussed matters of general interest to the Commission in an informal way.

Matters of internal organization were also discussed by the Commission, whereupon the meeting adjourned.

Chairman.

Attest:

Acting Secretary

MEETING OF FEDERAL TRADE COMMISSION
MARCH 26, 1915.

Joseph E. Davies, Chairman William J. Harris Will H. Parry George Rublee

The Commission assembled at 10:30 a.m., Chairman Davies presiding.

Upon motion of Commissioner Parry, seconded by Commissioner Harris, resolution concurring in the action of the Chairman in authorizing advance of funds to the credit of George Johannes, Special Disbursing Agent, in the sum of \$20,000, was unanimously adopted.

Upon motion of Commissioner Parry, seconded by Commissioner Rublee, the following resolution was adopted:

7146

BE IT RESOLVED: That the rules and regulations heretofore governing the personnel of the Bureau of Corporations in the Department of Commerce, both as to internal matters and outside travel, be, and the same are, hereby adopted as the rules and regulations governing the personnel of the Federal Trade Commission, until otherwise ordered.

The Chief Clerk was directed to secure from the Civil Service Commission six copies of all rules and regulations applicable to employments under the classified civil service, as affecting the Federal Trade Commission.

Upon motion of Commissioner Parry, seconded by Commissioner Rublee, Mr. Walker was given the following directions:

First: To prepare a memorandum regarding pending investigations of the Bureau of Corporations at the time of its merger in the Federal Trade Commission, said memorandum to comprise a brief statement regarding each pending investigation by Mr. Walker, together with supplementary memoranda of the said investigations by the persons in immediate charge respectively.

Second: To prepare a memorandum regarding investigations completed immediately before the merger of the Bureau of Corporations in the Federal Trale Commission, and attach to the same copies of the letters of submittal for the reports on the said investigations.

Third: To prepare a memorandum regarding the functions of the Federal Trade Commission as provided in the law, and suggestions with respect to the method of organizing the staff of the Commission and conducting the work.

Mr. Herbert Cant Marshall, Attorney at Law, New York City, appeared before the Commission and discussed informally the duties of a Secretary to the Commission.

Commissioner Parry made a preliminary report concerning the

form of journal of the Commission, and was authorized to make further investigations.

Whereupon the meeting adjourned.

Chairman.

Attest:

March 27, 1915. No meeting held.

March 29, 1915. No meeting held.

March 30, 1915. No meeting held.

MEETING OF FEDERAL TRADE COMMISSION

MARCH 31, 1915, 10:30 A. M.

Joseph E. Davies, Chairman Edward N. Hurley, Vice Chairman William J. Harris Will H. Parry George Rublee

The standardization of office forms, etc., was taken under consideration and referred to Commissioner Parry.

Directed that a copy of the memorandum on organization prepared by the Chief Clerk be furnished each Commissioner.

Letter of J. F. Callbreath, Secretary of the American Mining Congress, (File 8507-1), dated March 29, 1915, transmitting a letter addressed to Joseph E. Davies, Chairman of the Federal Trade Commission, from a committee of Indiana coal operators claiming to represent 80 per cent of the coal production of Indiana, and signed by Mr. Carl Scholz, chairman of the said committee, referred to Commissioners Rublee and Parry for consideration and report.

At 1:00 p.m., recess was taken until 3:00 p.m.

The Commission reassembled at the hour of 3 o'clock, p.m.

Joseph E. Davies, Chairman Edward N. Hurley, Vice Chairman William J. Harris Will H. Parry George Rublee

Commissioner Rublee reported a form of letter addressed to the

Whereupon recess was taken until 3:00 p.m.

The Commission reassembled at 3:00 o'clock, p.m.

Joseph E. Davies, Chairman Edward N. Hurley, Vice Chairman William J. Harris Will H. Parry George Rublee

Hon. J. M. Dickinson, Ex-Secretary of War, appeared before the Commission and expressed his views upon the question of restraint of trade.

Mr. O. A. Conrad, 1123 Carnegie Building, Pittsburgh, Pa., presented a request for an expression from the Commission as to the legality of a proposed association of dealers in slag (the by-product of blast furnaces). He was advised that the Commission could not give advice on this question, but would be interested in receiving his statement of conditions affecting this trade.

A telegram from Mr. J. H. Bloedel (File 8508-2), a lumberman of the Pacific coast, asking for an appointment with the Commission for Saturday, April 3, 1915, was read. It was ordered that Mr. Bloedel be informed that the Commission would receive him at 11:00 a.m. on that date.

Whereupon the meeting adjourned.

Attest:

Acting Secretary.

Chairman.

MEETING OF FEDERAL TRADE COMMISSION

APRIL 2, 1915, 11:00 A.M.

Joseph E. Davies, Chairman Edward N. Hurley, Vice Chairman William J. Harris Will H. Parry George Rublee

A letter of the Secretary of Commerce (File 8510-1), dated April 1, 1915, suggesting the desirability of an extensive investigation on the subject of roofing and roofing materials, and requesting the assignment of Mr. T. M. Robertson, Special Examiner, to act in this inquiry under the general direction of the Bureau of Foreign and Domestic Commerce, was presented. The letter was referred to Mr. Robertson, with the direction that he report to the Commission as to the practicability of this work being taken up.

Upon motion, the following resolution was adopted:

BE IT RESOLVED: That the Chief Clerk be and is hereby authorized to execute orders and requisitions for miscellaneous supplies from the schedule contractors on the General Supply Committee's schedule, and to prepare specifications and receive and open bids and make awards covering such supplies that do not appear on the schedule, and to carry on the correspondence connected therewith; all of his acts performed in pursuance of the above are ! required to have the approval of Commissioner Parry.

At 12:00 m. recess was taken until 3:00 p.m.

The Commission reassembled at 3:00 p.m.

Joseph E. Davies, Chairman Edward N. Hurley, Vice Chairman William J. Harris Will H. Parry George Rublee

C. I. Millard, President, John L. Roper Lumber Co., Norfolk, Va., appeared before the Commission and made an informal statement as to a suggested plan of cooperative selling agencies proposed by a number of mills in North and South Carolina. He was requested to furnish the data in the form of a letter to the Commission, at his convenience.

Thereupon the meeting adjourned.

Chairman.

Attest:

Acting Secretary.

MEETING OF FEDERAL TRADE COMMISSION

APRIL 3, 1915, 11:00 A.M.

Joseph E. Davies, Chairman Edward N. Hurley, Vice Chairman William J. Harris Will H. Parry George Rublee

Col. Alden J. Blethen, editor and publisher, Seattle Daily Times, made an informal statement concerning trade conditions in the Pacific Northwest.

J. H. Bloedel, President, Bloedel-Donovan Lumber Hills, of Seattle, Washington, made an informal statement concerning conditions affecting the lumber industry in the Pacific Northwest, and also filed with the Commission a telegram from the Shingle Branch of West Coast Lumber Manufacturers' Association (dated April 2, 1915), concerning certain conditions affecting the lumber industry. Both matters were referred to Chief Economist Walker for the preparation of memoranda.

Thereupon the meeting adjourned.

Chairman.

Attest:

Acting Segretary.

April 5, 1915. No meeting held.

April 6, 1915. No meeting held.

April 7, 1915. No meeting held.

April 8, 1915. No meeting held.

April 9, 1915. No meeting held.

April 10, 1915. No meeting held.

April 12, 1915. No meeting held.

MEETING OF FEDERAL TRADE COMMISSION

APRIL 13, 1915, 10:00 A.M.

Joseph E. Davies, Chairman Edward N. Hurley, Vice Chairman Will H. Parry

Gilbert H. Montague, Counseller at Law, 40 Wall Street, New York, appeared before the Commission and upon invitation made verbal suggestions concerning rules of practice, etc. He was requested to submit his suggestions in writing, which he promised to do.

Isaac H. Taylor and H. B. Stewart, attorneys at law (associated as Taylor & Stewart), of Canton, Ohio, appeared before the Commission and informally presented a plan of organization proposed by a number of companies in and about Canton, Ohio, engaged in the sewer pipe, tile, and terra cotta industry. They stated the objects of the proposed association to be substantially as follows:

OBJECTS OF THE ASSOCIATION:

To promote publicity in the transaction of the business of the members of the Association.

To collect and disseminate information relating to the manufacture and sale of products.

To devise ways and means for promoting and advertising the use of the different products.

To devise a scientific system of cost accounting, but without in any manner seeking to have disclosed the actual cost to any member of the Association.

To take up and carefully consider sanitary, hygienic and safety measures and appliances, and to cooperate with legislatures and other public bodies in the framing of laws along these lines.

To bring out into the open all competitive conditions and the introduction of the open price policy.

There shall be no penalties of any kind connected with the operation of the Association, and no assessments, except to cover actual fees and expenses.

There shall be nothing secret about either the meetings or the operation of the Association.

Members may invite competitors, who are not members, to attend its meetings.

Nothing in the plan or operation shall be understood or construed as directly or indirectly restraining the freedom of any member to at all times quote such prices and terms as he may please, each member being as free to compete for business as he would be if the Association did not exist.

No member shall enter into any agreement or understanding of any nature or kind whatsoever, the object of which is to restrain trade, limit competition, regulate prices, or do any act which is contrary to the spirit and letter of the law.

REPORTING PLAM:

The Reporting Plan is adopted for the sole purpose of bringing out into the open all competitive conditions, without in any manner seeking to restrict competition or control prices. Its principal object is to place purchasers and sellers upon a footing of equality, and the exchange of information under this plan is for the purpose of meeting the vicious practice that prevails with many private buyers of asking for prices with no intention of accepting the lowest in good faith, but with the intention of using the bids and prices received to pit the sellers, one against another, in a situation wherein the seller is kept in the dark as to what bids are actually in, while the purchaser has that information in his hands and unscrupulously uses it.

No formal action was taken on the matter. The Chairman called the attention of the attorneys to the provisions of law and to a letter from F. W. Lehman, of St. Louis, Mo., to George K. Smith, of St. Louis, Mo., dated April 8, 1909, and published on pages 136, 137 and 138 of Part IV of the Report of the Commissioner of Corporations on the Lumber Industry.

The Chairman reported the text of an opinion rendered by the Comptroller of the Treasury under date of April 10, 1915, in reply to his (the Chairman's) request of April 2, 1915, for a decision upon questions affecting the status of the appropriations of the Commission.

Edward Wise, of New York, vice-president of the United Cigar Stores Conpany, appeared before the Commission informally, but presented no matter of business.

United States Senator George E. Chamberlain, of Oregon, and Joseph N. Teal, an attorney at law of Portland, Oregon, appeared informally before the Commission.

Commissioner Parry presented the following report upon the form of journal, which report was upon motion adopted:

RECOMMENDATION IN RE FORM OF JOURNAL OF FEDERAL TRADE COMMISSION.

After investigation of the form of minutes used by the Civil Service Commission, the Federal Reserve Board, and the Interstate Commerce Commission, I would make the following recommendations:

(a) Procedure in taking minutes. -- Some employee of the Commission, who can absolutely be trusted and who is a man of considerable intelligence, should be present at all meetings of the Commission and report them. One of the Commissioners might do this, dictating the minutes of the meeting to a confidential stenographer, but this seems to be placing an unnecessary duty upon him. Immediately after the meeting the minutes should be written up and delivered to the Secretary for correction of style, etc. Upon approval by the Commission, the minutes should be entered in the permanent minute book. This rough draft is to be destroyed immediately after an engrossed copy thereof, with the corrections noted thereon,

has been attested and entered in the minute book.

- (b) Form of minutes. -- The minutes should be dated and the hour of the meeting given. The names of the Commissioners present should be entered at the head of the minutes, in order that the names of those responsible for any action would be a matter of record, and in order that in case the legality of any act should be questioned because of the fact that one of the Commissioners held office by recess appointment, and the action in question was due to his vote, this fact might be clearly set forth. All actions by the Commission, either formal or informal, should be noted very briefly, reference being made to the file number of the particular communication or paper mentioned, or to the docket number in case of formal papers. The minutes of the meeting should be signed by the Chairman, Acting Chairman, or some member of the Commission, and attested by the Secretary, with the seal of the Commission. A card index should be made from day to day, by name and subject, covering the content of each day's minutes, so that immediate reference could be made to any action taken by the Commission. At the close of the year, or when the size of the minutes is such as to fill the standard-size volume, the card index thus made should be copied and made a part of the permanent minutes for the year, which should be permanently bound. The card index for that period should then be merged into the card indexes of previous years. In this way a very effective card index can be built up which will cover every action, formal or informal, taken by the Commission, and which will give a direct reference to the particular file or docket in which the papers covering that action are filed. As years pass by this index will become constantly of increased value.
- (c) Form of minute book. -- A strongly bound, loose-leaf book, which can be locked, should be purchased for the permanent minute book. The Secretary should be the sole custodian of the key to this book, and should be held personally liable for the verity of the records. He should be given express instructions not to give the custody of this key to any other employee of the Commission except one duly authorized to act in his absence.

Commissioner Hurley reported that he had appointed E. J. Davidson his clerk. The appointment was upon motion confirmed, and the salary fixed at \$1800 until otherwise ordered.

Henry H. Hunter, counsel for the Tobacco Jobbers' Association, made application for a hearing on some matter to be presented by him at the hour of 2:50 p.m. Thursday, April 15th, and upon motion said hour was fixed for such hearing.

Elliott H. Goodwin reported that the advisory committee of the United States Chamber of Commerce would appear before the Commission on Saturday, April 17th, at 11 o'clock a.m., and said hour was fixed as the time for a conference.

The following resolution was offered by Commissioner Parry and seconded by Commissioner Hurley, and was duly adopted:

BE IT RESOLVED, That the Secretary of the Federal Trade Commission be given a memorandum of all information of the Commission intended for the press, and that such information be made public through the Secretary's office in order that all correspondents and reporters may have the same opportunity to secure such information.

It is the intent of the above resolution that no information or statements concerning any action taken by the Commission shall be given to the press, or made public, other than through the Secretary's office, and with the O. K. of the Secretary placed thereon, and that arrangements be so made that all correspondents and reporters shall have equal opportunities for acquiring information.

By the above resolution I do not intend to limit the expression of matters of policy by the Chairman, who should be the mouthpiece of the Commission.

Thereupon the meeting adjourned.

Acting Secretary.

Attest:

Chairman.