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At the regular monthly meeting of the Board of Directors of the Gillett + Bennett Mfg. Co. held at the office of the Corporation in Georgetown, Conn. on Wednesday, May 13, 1964, there were present Ben Billinger, Fred Cooper, James M. Knott, Raymond C. Miller, Alfred D. Mulliken, John H. Mulliken, Richard G. Perry, Percy West and Richard K. Weyant.

The minutes of the last meeting were read and approved as written.

The Chairman then presented the current financial and sales figures.

On a motion duly made, seconded and carried it was voted to pay a dividend of ten cents (10¢) per share on June 10, 1964 to stockholders of record as of the close of business on May 29, 1964. All Directors were polled individually and voted in the affirmative.

On a motion duly made, seconded and approved an additional \$28,000.00 was voted to enlarge the new Blue Island office building by 20 feet over the original plans. This amount includes office furniture, telephone room, shrubbery, septic system and parking lot.

The Chairman brought up the matter of Dissolution of School District No. 10 and stated that this was the last school district remaining in the State of Conn., and that by a legislature action in 1963 it was dissolved as of June 30, 1964. The reason for the abandoning of School District No. 10 was because school districts do not qualify

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for federal aid and the Towns of Wilton and Redding are desirous of obtaining federal aid.

At the annual meeting of Stockholders held July 27, 1915 a resolution was passed that the company would purchase property, build suitable buildings which, when completed, they would present to School District No. 10 which, at that time, comprised portions of the towns of Wilton, Ridgefield, Redding and Weston.

Some years later the towns of Ridgefield and Weston withdrew, having constructed schools of their own. The town of Wilton has been going through a school reorganization and construction period and so has the town of Redding in preparation of the dissolution of District No. 10.

The town of Wilton has agreed to pay the town of Redding \$77,000 upon receipt of an acceptable deed from District No. 10 for the Gillett + Bennett School and an acceptable Quiet Claim Deed releasing Gillett + Bennett's claim through the reverter clause in the original deed of gift from the Company, and assigning to Wilton any and all rights which the Company may have.

The main features of the original Deed of Gift from the Company have been agreed to by the school boards and selectmen of both towns. Wilton has agreed that facilities of the school will be available to Georgetown residents on the same basis that school property is available to Wilton residents, and they have agreed to accept the Georgetown area pupils who may wish to attend the Georgetown School, upon payment by the town of Redding for each pupil on the basis of

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elementary school cost per pupil, less transportation and bond indebtedness. The School Board and the Selectmen of the Town of Redding have agreed to this program.

After some discussion, a motion was duly made, seconded and passed as follows:

Resolved, that The Gilbert & Bennett Mfg. Co. release all of its right, title and interest in and to the premises conveyed by it to District No. 10 of the Town of Wilton by deed dated September 1, 1916, and recorded in Volume 30 at page 396 of the Wilton Land Records; and be it further

Resolved, that said release be in the form of a Quit Claim Deed to the Town of Wilton and that John H. Mulliken, Chairman, is hereby authorized to execute, acknowledge, and deliver on behalf of said corporation a Quit Claim Deed of said property and to affix the seal of the corporation.

The Chairman explained that one of our Foremen, Anton Antonijcz had been moved for company convenience from Georgetown to Blue Island, necessitating the Company taking over his home in Bethel and arranging to purchase a home in Middletown, Ill.

On a motion duly made, seconded and approved it was agreed to purchase above mentioned house in Bethel for \$15,500.00. It was also agreed to sell this house for \$13,900.00 and John H. Mulliken was authorized to sign the deed and necessary papers for the Company. It was further noted that Mr.