

MINUTES of the Meeting of the Executive Committee held on  
Thursday, October 18th. 1923.

PRESENT:

Messrs. S. Beloff, A.J. Halpern, S. Lourie,  
W. Lurie, M. Schalit, Dr. D. Mowshowitch,  
Mrs. I. Mowshowitch, and Dr. Lvovitch (member  
of the Central Board).

Chairman. Mr. A.J. Halpern.

AGENDA.

1. The Organisation of the ORT Tool and Implement Supply Company.
  - a. Reports of the Sub-Committees elected at the previous meeting.
  - b. Subscribers.
  - c. Organisation Committee.
  - d. Miscellaneous (Publicity) etc.

Dr. D. Lvovitch and Mr. A.J. Halpern reported on the negotiations carried on with Mr. Wayne, representative of Messrs. Vickers, Ltd. As a result of these negotiations the following letter was received from Mr. Wayne.

"The principle laid down as to what we want is we are going to connect up with this Association is that we desire the commercial control.

The Purchasing Association would pay cash for goods, or will guarantee payment.

Our interest is for promoting trade in Britain.

E. Harris & Co. Ltd. will give credit for their own products or for those which they purchase themselves at home or abroad.

When it comes to purchasing outside we will take the risk according to our holding in the Company.

Where we can get credit we can give credit.

We don't want to be in a position where Vickers give credit and other people don't!"

the letter was discussed and the following resolutions were carried:

1. Vickers Ltd. shall be given the possibility to subscribe for shares to the amount of £2000 - £2,500.
2. There shall be a joint management of the Company including a representative from Vickers Ltd.
3. In the further negotiations with Vickers it shall be insisted that the Company have the possibility of purchasing goods independently of Vickers whenever such purchase is made outside England.
4. It is considered desirable that a certain term of notice be given in the event of the Company desiring to break the agreement.
5. In view of Dr. Lvovitch leaving London it was decided that Mr. S. Lourie should join Mr. Halpern and Dr. Soskin in their negotiations with Vickers Ltd.
6. Dr. Lvovitch and Mr. Beloff reported on the subscriptions obtained, and at the meeting the following persons subscribed:
  - Mr. Nassatisin 200
  - Mr. M. Schalit 100
  - Mr. w. Lurie 50
  - Mr. A.J. Halpern 50.
7. It was decided that Mr. S. Beloff be in charge of the further subscriptions, to which decision he agreed, and also that all present should help him in carrying out this mission.
8. All those present at the meeting formed the Organising Committee of the Company, and Drs. Gavronsky and Soskin will be asked to join this Committee.
9. The question whether the Company should be given publicity was discussed, and it was decided that the first communique about the formation of the Company be given to the Press without mentioning the names of the people backing it.

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*S. Beloff*