

CHEMICAL MANUFACTURERS ASSOCIATION

BOARD OF DIRECTORS

Monday & Tuesday, April 8-9, 1991  
Ritz Carlton Hotel, Salons III & IV (Ritz Carlton Ballroom)  
Naples, Florida

AGENDA

TAB

Monday, April 8, 1991 - 9:00 a.m.

- |             |   |                   |
|-------------|---|-------------------|
| 9:00 a.m.   | 1. Call to Order and Approval of Minutes of January 15, 1991 Meeting -- H. Eugene McBrayer, Chairman  |                   |
|             | 2. Standing Board Committees  |                   |
| 9:00-9:05   | a. Nominating Committee -- H. Eugene McBrayer, Chairman<br>o Executive Committee Nomination<br>o Report on Slate of Nominees for Incoming Board Class of 1994; Vacancies or Term Extensions for the Classes of 1992 and 1993; 1991/92 Officers; and 1991/92 Board Committee Assignments | 1                 |
| 9:05-9:15   | b. CHEMSTAR Annual Report -- Earnest W. Deavenport, Jr.; Chairman, CHEMSTAR Policy Committee  | 2                 |
|             | 3. State Program and Issue Report   |                   |
| 9:15        | a. Overview and Introduction -- James D. McIntire, CMA Vice President, State Affairs  |                   |
| 9:15-9:30   | b. State Federation Annual Report -- George Vincent, Chief Executive Officer, The C.P. Hall Company; Chairman, Chemical Industry Federation Advisory Council  | 3                 |
| 9:30-9:45   | c. State Issues -- D. Lynn Johnson, Eastman Chemical Company, Chairman, State Affairs Committee<br>o State Affairs Committee Issue and Program Support<br>o State Legislative Status Report   | 4                 |
| 9:45-10:00  | 4. Responsible Care   |                   |
|             | a. Waste Management Practices: Proposed Additions to the Pollution Prevention Code. (For information and comments only. Final practices will be presented for approval in September.) -- Richard A. Dennis, American Cyanamid Company; Chairman, Code Drafting Group                    | 5                 |
| 10:00-10:15 | 5. Status Report on EPA Industrial Toxics Project (33/50 Program) -- Richard A. Dennis  | 6                 |
| 10:15-10:45 | 6. Proposed 1991/92 Association Budget -- J. Roger Hiri, Chairman, Finance Committee  | Separate Document |
| 10:45-12:00 | 7. Public Outreach Program Status Report -- Glen H. Hiner, Chairman, Public Perception Committee  |                   |
| 12:00 noon  | 8. New Business   |                   |
|             | 9. Adjourn  |                   |

CMA 076710

TABTuesday, April 9, 1991 - 9:00 a.m.

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|-------------|---|----|
| 9:00 a.m.   | 1. Call to Order -- Chairman McBrayer   |    |
| 9:00-9:15   | 2. Board Committees   |    |
|             | a. Officers Report -- H. Eugene McBrayer  | 7  |
|             | o Proposed 1991/92 Board, Executive Committee<br>and Finance Committee Meeting Schedule   |    |
|             | o Other Issues  |    |
|             | b. Executive Committee Report -- John W. Johnstone, Jr.<br>Chairman   | 8  |
|             | c. Membership Committee -- Charles W. Van Vlack   | 9  |
|             | o Proposed New Member   |    |
| 9:15-9:30   | 3. Proposed State Initiatives Pledge Fund Target and Suggested<br>Pledge Contribution Schedule for 1991/92 -- James V. Murray,<br>Union Carbide Corporation; Vice Chairman, State Initiatives<br>Work Group | 10 |
| 9:30-9:45   | 4. Federal Legislative Issues -- William T. Lyons,<br>CIBA-GEIGY Corporation; Chairman, Federal Government Relations<br>Committee   | 11 |
| 9:45-10:45  | 5. Occupational Safety and Health and Plant Process Safety<br>Issues and Review of Proposed Worker Participation Policy   | 12 |
|             | a. Background and Issue Overview for 1991 -- Thomas F.<br>Evans, Monsanto Company; Health and Safety Committee  |    |
|             | b. Current Activities   |    |
|             | o Plant Process Safety -- Ray E. Olsen, Exxon<br>Chemical Company; Engineering and Operations<br>Committee  |    |
|             | o OSHA -- Thomas F. Evans   |    |
|             | c. OSHA Reform -- Thomas F. Evans   |    |
|             | d. Congressional Agenda and Environment -- William T.<br>Lyons  |    |
|             | e. Preview of Proposed Worker Participation Policy --<br>John C. Willett, Shell Chemical Company; Chairman,<br>Health and Safety Committee (Final action not<br>scheduled until June)                       | 13 |
| 10:45-11:05 | 6. Other Proposed Health and Safety Policies  |    |
|             | a. Risk Policy -- David D. Sigman, Exxon Chemical<br>Company; Health and Safety Committee   | 14 |
|             | b. Indoor Air Policy -- John C. Willett   | 15 |
| 11:05-11:40 | 7. Hazardous Waste Issues Status Report and Proposed Policies   |    |
|             | a. Overview of CMA RCRA and Superfund Activities --<br>Mort L. Mullins, Monsanto Company; Chairman, EMC<br>Superfund and RCRA Task Groups   |    |
|             | b. Federal Legislative Status and Outlook --<br>William T. Lyons  |    |
|             | c. Proposed Superfund Lender Liability Policy --<br>Mort L. Mullins   | 16 |

CMA 076711

TAB

	d. Status Report and Proposed Policy on Industrial Movement of Hazardous Waste -- Geoffrey B. Hurwitz, Rohm and Haas Company; Chairman, Ad Hoc Interstate Waste Task Group	17
	8. Association Activities	
11:40-11:55	a. President's Report -- Robert A. Roland	18
	o Standing Committee Officers and Incoming Committee Chairmen for 1991/92 (Information only)	19
	o Other Issues	
	b. Treasurer's Report -- Gary C. Herrman	20
11:55-12:00	9. New Business	
12:00 Noon	10. Adjourn	

CMA 076712

MINUTES of the three hundred thirty third meeting of the Board of Directors of the Chemical Manufacturers Association, Inc., held in the Salon III & IV, Ritz Carlton, Naples, Florida, on Monday and Tuesday, April 8 & 9, 1991. There were present:

<p>Directors:</p> <p>H. Eugene McBrayer, Chairman          Charles A. Aldag          Cyril C. Baldwin, Jr.          Richard Barth          Raymond F. Bentele          Elwood P. Blanchard, Jr.          J.A. "Fred" Brothers          John D. Burns          *Robert D. Cadieux          W. H. Clark, Jr.          Earnest W. Deavenport, Jr.          *Ernest H. Drew          Thomas L. Gossage          Bob G. Gower          Michael H. Grasely          Peter R. Heinze          Glen H. Hiner          J. Roger Hirl          Gerald L. Hoerig          Jon M. Huntsman          John W. Johnstone, Jr.          Conrad S. Kent          Truman L. Koehler          Donald E. Kolowsky</p>	<p>H. William Lichtenberger          Ben H. Lochtenberg          Carl W. Lorentzen          J. Robert Lovett          Robert H. Malott          Philip W. Matos          Peter J. Neff          John D. Ong          Frank P. Popoff          Seymour S. Preston, III          Robert A. Roland          M. Whitson Sadler          Herbert A. Sklenar          Harold A. Sorgenti          F. Quinn Stepan          S. Jay Stewart          *Bill M. Thompson          William R. Toller          Heinn F. Tomfohrde, III          H. Daniel Wenstrup          Lawrence A. Wigdor          J. Lawrence Wilson</p>
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\*Attending Tuesday meeting only

Secretary: Charles W. Van Vlack  
 Treasurer: Gary C. Herrman  
 General Counsel: David F. Zoll

By Invitation: R.M. Julie Archuleta, Occidental Chemical Corporation  
 Robert D. Bradford, Olin Corporation  
 Geraldine V. Cox, CMA  
 \*\*Robin Danielson, Chiat/Day/Mojo  
 Kenneth E. Davis, Rohm and Haas Company  
 \*\*Richard A. Dennis, American Cyanamid Company  
 \*\*Thomas F. Evans, Monsanto Company  
 Joseph A. Gillan, Exxon Chemical Company  
 \*\*Martin Grant, Chiat/Day/Mojo  
 Clyde H. Greenert, Union Carbide Corporation  
 Alan R. Hirsig, ARCO Chemical Company  
 Jon C. Holtzman, CMA  
 \*\*Geoffrey B. Hurwitz, Rohm and Haas Company  
 Joel Hutt, GE Plastics  
 E. Julia Lambeth, E.I. du Pont de Nemours & Company  
 \*\*William T. Lyons, CIBA-GEIGY Corporation  
 James D. McIntire, CMA  
 Gary L. Mossman, Dixie Chemical Company (SOCMA)  
 \*\*Mort L. Mullins, Monsanto Company  
 \*\*James V. Murray, Union Carbide Corporation

\*\*Robert W. Nightengale, Jr., E.I. du Pont de Nemours & Company  
 \*\*Ray E. Olsen, Exxon Chemical Company  
     R. Ken Rushin, Eastman Chemical Company  
 \*\*Douglas Scott, Millward/Brown  
 \*\*David D. Sigman, Exxon Chemical Company  
     William M. Stover, CMA  
 \*\*George A. Vincent, The C. P. Hall Company  
 \*\*John C. Willett, Shell Chemical Company

\*\* Part time only

1. MINUTES OF JANUARY 15, 1991 MEETING

The meeting was called to order at 9:00 a.m. by Chairman McBrayer and the minutes of the January 15 meeting were approved as distributed.

2. NOMINATING COMMITTEE

a. Executive Committee Vacancy. On behalf of the Nominating Committee, Mr. McBrayer presented the following recommendation to fill a vacancy on the Executive Committee caused by an earlier resignation:

ON MOTION, duly made and seconded, it was

VOTED: That Vincent A. Calarco, Chairman, President and Chief Executive Officer of Crompton and Knowles Corporation be appointed a member of the Executive Committee through May 31, 1991.

b. Incoming Directors and Officers. Mr. McBrayer presented, for information only, the Nominating Committee's Report which is scheduled for action at the June Annual meeting. The report included the proposed slate of incoming Directors, their committee assignments, as well as the Officers for the 1991/92 fiscal year.

3. CHEMSTAR ANNUAL REPORT

Mr. Deavenport presented the annual report of the CHEMSTAR Policy Committee and highlighted the following two points:

- o Board members should focus on awareness, recognition and high priority for CHEMSTAR Panel and Council participants, including incorporation of this participation among the criteria in employee performance evaluations.
- o Board members should take advantage of the management services offered by CHEMSTAR when their companies participate in consortia.

Mr. Deavenport concluded that there were no other significant issues about the conduct or management of the CHEMSTAR Panels and Business Councils

requiring Board attention and that panel and council actions and CMA policy remain in concert. Based on these observations, he indicated that the committee had concluded that the safeguards implicit in the CHEMSTAR Policy Committee process are adequately serving the panels, councils and the Association.

#### 4. STATE PROGRAMS AND ISSUES

Mr. McIntire provided an introduction and overview of the continued successful implementation of the Board's state program initiative approved in the Fall of 1988 and launched in June 1989.

a. State Federation. Mr. Vincent reported on the progress of the Federation of State Chemical Associations which CMA sponsors. He highlighted the growth of these organizations through CMA's "seed money" grant program and through their own grassroots development. He also reviewed the success of the CMA project grants to CICs which had also been very successful.

b. State Issues. Mr. Johnson reported on the program support being provided through the State Affairs Committee to the CICs and highlighted pending legislative issues such as taxes, hazardous waste siting and transportation restrictions, environmental labeling, CONEG packaging restrictions, and source reduction. He also indicated that the committee was reviewing the possibility of establishing new CICs in several states or regions.

Mr. McBrayer indicated his satisfaction with the progress of the overall state program. Mr. Brothers reminded the Board of the importance of increasing the participation in the State Initiatives Contingency Fund, which was to be discussed subsequently during the meeting. Mr. Malott urged CMA to coordinate CMA/CIC activities on the tort reform with the Business Roundtable efforts and to work to form coalitions.

At Mr. Wenstrup's suggestion, the Board agreed that another letter should be sent to all Executive Contacts reviewing the status of their company's CIC memberships and urging them to join where they have a manufacturing or marketing presence.

#### 5. RESPONSIBLE CARE® WASTE MANAGEMENT PRACTICES

Mr. Dennis reviewed the process underway since January to develop the waste management practices portion of the Pollution Prevention Code. He reported that an open forum for member company comment had been held with good participation and that changes in the draft practices had been made as a result. He indicated that an intense legal review was being conducted by outside counsel of practices No. 12 and 14 and that September was the target date for final Board review and approval.

#### 6. EPA INDUSTRIAL TOXICS PROJECT

Mr. Dennis reviewed developments since EPA's January announcement of its voluntary emissions reduction program, referred to officially as the "Industrial

Toxics Project" and unofficially as the "33/50" Program. He reported that as a result of the January CMA/EPA senior level meeting and subsequent working level meetings, considerable progress had been made in resolving questions about the program. Mr. Dennis indicated that a second EPA letter to the 600 targeted companies involved with the 17 chemicals was being sent and that the first "deadline" for sign up with EPA was May 15.

## 7. FINANCE COMMITTEE

Mr. Hirl presented the Finance Committee's recommendations for the Association's 1991/92 budget and fee schedule which had been approved by the Finance and Executive Committees in March and recommended for Board approval. He highlighted key elements of the proposed budget which included:

- o A proposed 1991/92 budget which included \$10 million for the public outreach programs and \$26.3 million for ongoing general operating expenses.
- o Except for the Clean Air pilot project and NCRIC budget increases, general operating expenses were flat or slightly decreased as compared to the current fiscal year.
- o Revenue from dues (with no change in the fee schedule) is projected to be down about 2%, but current and additional costs of NCRIC are being covered by projected increases in the volume of non-member CHEMTREC registrants.
- o An overall break-even budget with no use of or contributions to the reserves anticipated. Reserves were projected to be approximately 27.8% of the proposed 1991/92 budget, excluding Public Outreach expenditures.

Mr. Hirl then noted the following specific comments from the Finance Committee and subsequent Executive Committee discussions relating to the activities of the various departments and their programs:

- o Communications. The Finance Committee provided positive comments on the Responsible Care® initiative, including the preparation of the progress report and the activities of the Public Advisory Panel. Expressed interest and support for the monitoring and measuring aspects of the public outreach program.
- o Technical/Regulatory Affairs. The Finance Committee extensively discussed the Clean Air Pilot project and the adequacy of the resources being recommended to fulfill the program as approved in January. Following this discussion, the committee amended the preliminary budget by adding two additional staff positions and increasing the outside Legal Fees by \$171,700. Funding for these additions (totalling \$250,000) was provided by the President subsequently reallocating within the recommended budget of \$36,327,000.

- o Mr. Hirl highlighted historical budget levels and significant events impacting the escalation of the budget as well as revenue changes, including the successful membership recruiting efforts in recent years. He also reported on the budgets of other national associations in relationship to CMA's budget.
- o NCRIC. The Finance Committee discussed the proposed increases in detail and agreed they were appropriate, particularly in light of their being self-funded.
- o State. The Finance Committee agreed that this area remained on track and that a correct balance is evident between expenditures for federal and state activities. The committee also expressed support for the current year's plan for expanding the State Initiatives Contingency Fund level of participation.
- o Allocated Costs. Executive Committee discussions included questions on increases in rent and occupancy caused by the occupancy of additional space.

Mr. Hirl then recommended approval of the proposed 1991/92 budget for \$36,327,000 with funding to be provided by the fee schedule unchanged from the current year and with a mandatory public outreach assessment of .0131% of chemical sales.

Discussion followed on the impact on prospective members (there was perceived to be none) and the reasons for the increased revenue from NCRIC fees (increased CHEMTREC registrants). Mr. Malott raised the issue of the adequacy of the funding for amicus briefs and the opportunities for success such participation offered. Mr. Roland responded that CMA's legal activities would be subject to the review of the Board Advocacy Committee this coming year and that this issue would be taken up at that time.

ON MOTION, duly made and seconded, it was

VOTED: To approve the recommendations of the Finance Committee for the 1991/92 Association budget, fee and assessment schedule as detailed in the proposed budget workbook and as summarized in Exhibit A, consisting of: an expense budget of \$36,327,000; no use of or contribution to reserves; a fee schedule identical to 1990/91's; and a mandatory special assessment for the Responsible Care® public outreach program at the rate of .0131% of reported chemical sales.

## 8. PUBLIC OUTREACH PROGRAM

a. Introduction and Review. Mr. Hiner provided a report of the outreach activities under development to reach the ten target audiences in the program. More than 50 individuals from 30 companies are involved in 51 discrete activities.

b. Responsible Care® Survey. Mr. Holtzman presented the summary results of the second Responsible Care® survey in key geographic areas.

c. Key Audience Review. The status of outreach to the ten key audiences was reviewed in detail by grouping: State and Local Officials; Federal Officials; Media and National Public Interest Groups; Educators and Students; Stockholders and Analysts; and the General Public.

d. General Public Outreach/Advertising Effort. Mr. Nightengale provided an overview of the advertising strategy with a projected roll-out of the first ads in early June, based on the deliberate and cautious approach being used. He then introduced Martin Grant of Chiat/Day/Mojo who described the work to date in developing the specific print advertising. Key points in his presentation addressed:

- o Objective Improve public perception of the chemical industry by generating awareness of the industry's commitment to environmental responsibility.
- o Audiences Participants. Active-not activists.
- o Awareness of Effort Targets within the first 18 months are to achieve unaided awareness of 15% and total (aided and unaided) awareness of 60%
- o Message/Strategic Focus "We're taking action on chemical responsibility and so can you".
- o Tonality Confront, but don't confirm, audience skepticism. Communication should be straightforward, substantive, and allow for audience involvement.
- o Campaign Design
- o Review of Specific Ads Robin Danielson reviewed several ads which had been developed and tested. She showed videotape of focus group reactions.
- o Print Publication Schedule and Budget

Mr. Nightengale then introduced Mr. Doug Scott of Millward/Brown which is the firm which will be tracking the impact of the ads. He described the process by which CMA will know if the ads are working, and if so, how and why are they working; and the changes in attitude generated about the ads and the chemical industry. He described this process as determining "What causes what?". Mr. Hiner closed by reporting that there would be a special briefing room at The Greenbrier in June for members to discuss the public outreach program. He also indicated that the Officers had approved the initial ad.

Following the presentation, there was discussion of the ad concept (verbal vs. pictures), the 800 number system, and listing sponsorship of the ad by CMA vs. the list of member companies.

9. NEW BUSINESS.

Mr. Lichtenberger briefed the Board on the recent explosion at Union Carbide's Seadrift, Texas, plant; indicated the emergency response plan and mutual aid system had worked very well; and thanked the industry for its support in the crisis.

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The Board adjourned at 12:04 p.m. until Tuesday, April 9, 1991.

TUESDAY, APRIL 9, 1991

The meeting was called to order at 9:00 a.m. by Chairman McBrayer.

10. OFFICERS' REPORT

Mr. McBrayer presented the 1991/92 Board meeting schedule for approval.

ON MOTION, duly made and seconded, it was

VOTED: That the Board, Executive Committee and Finance Committee schedule for 1991/92 (Exhibit B) be approved.

11. EXECUTIVE COMMITTEE REPORT

Mr. Johnstone reported on the items discussed and actions taken at the previous afternoon's Executive Committee meeting. These are summarized in Exhibit C.

12. MEMBERSHIP COMMITTEE

On behalf of the Membership Committee, Mr. Van Vlack indicated that the committee had reviewed the qualifications of three applicants and recommended their election to membership:

ON MOTION, duly made and seconded, it was

VOTED: That Products Research and Chemical Corporation; Sartomer Company, Inc.; and Pearl River Polymers Inc. be elected members of the Association, effective June 1, 1991.

13. STATE INITIATIVES CONTINGENCY FUND

Mr. Murray, Vice Chairman of the Board State Initiatives Work Group, presented a review of the options discussed and actions taken at the January Board meeting of continuing the present contingency fund pledge system, but with a reexamination of the pledge schedule and a reaffirmation of the annual nature of the

pledge commitments. As a result of its March 21 meeting, the Board State Initiatives Work Group recommended a revised pledge schedule (including two new, lower end brackets) and an annual pledge fund target of \$1,000,000. There was discussion of the need to appropriately highlight during the Annual Meeting at The Greenbrier the objective of higher member company participation in the fund.

ON MOTION, duly made and seconded, it was

VOTED: To approve the work group's pledge fund recommendations for 1991/92 as set forth in Exhibit D.

#### 14. FEDERAL LEGISLATIVE ISSUES

Mr. Lyons presented a status report on key pending federal legislative issues including: energy taxes, trade "Fast Track" authority, product liability, RCRA, and Superfund lender liability.

Mr. Roland presented Mr. Harbison's request for CMA support for the Product Liability Coordinating Committee (PLCC).

ON MOTION, duly made and seconded, it was

VOTED: To amend the Association's 1990/91 budget by authorizing the additional expenditure of \$100,000 for the Product Liability Coordinating Committee.

#### 15. OCCUPATIONAL SAFETY AND HEALTH AND PLANT PROCESS SAFETY

a. OSHA. Mr. Evans provided an overview of recent activities involving OSHA including: tougher enforcement; more active on new standards; fewer inspections, but more and larger fines; John Gray Institute Study; and OSHA legislative reform issues.

b. Process Safety. Mr. Olson highlighted key process safety issues including: OSHA process safety standard; EPA/OSHA Clean Air Act interface; PETROSEP (Special Inspection Program); and the John Gray Institute Study.

c. Worker Participation Policy Preview. Mr. Willett presented the draft policy for information and comment and indicated that it would be brought back to the Board in June for final approval. Discussion focused on the activities of other business groups (very little focus there yet), the Administration's position (slow in developing), and the need to bring the rest of industry along on this issue.

#### 16. RISK POLICY

Mr. Sigman presented the proposed policy for approval, indicating that it had evolved from the previously approved risk policy developed for the Clean Air Act legislative debate. He commented on the progress and status of CMA's ad hoc risk project and on the risk-based prioritization scheme in the Administration's proposed budget. Mr. Kent raised the issue of whether the Board was being asked to approve

just the policy portion of the paper or the goals statement as well. He indicated that the language in the goals statement needed to be made consistent with the proposed policies. Mr. Sigman indicated that it was the policies only for which approval was being sought and that the goal statement would be modified in future versions.

ON MOTION, duly made and seconded, it was

VOTED: To approve the proposed policy statements on risk assessment, risk management and risk communication as set forth in Exhibit E.

17. INDOOR AIR POLICY

Mr. Willett presented for approval the proposed policy on Indoor Air Quality and indicated that legislative hearings on this subject were contemplated by Messrs. Waxman and Kennedy and that there were crossover implications for the multiple chemical sensitivity issue.

ON MOTION, duly made and seconded, it was

VOTED: To approve the proposed policy on indoor air as set forth in Exhibit F.

18. SUPERFUND LENDER LIABILITY POLICY

a. Superfund Status Report. Mr. Mullins presented a status report on Superfund implementation and touched on the following issues: EPA's enforcement first strategy; the trend toward more expensive remedies; growing sensitivity concerning municipal sites and natural resource damages; "carve-out" advocacy by lenders and municipalities; insurers continuing to seek a "silver bullet" solution; continuing litigation around the country between insurers and PRPs; the potential for RCRA corrective action to be as significant as Superfund clean up costs; and the potential for an "Aquafund" to clean up rivers and harbors. He also commented on progress in developing the Superfund regulatory advocacy coalition and CMA's own ongoing advocacy which included testimony at an upcoming Senate hearing, meeting with EPA officials on implementation problems, and litigation involving the NCP/risk assessment.

b. Lender Liability Policy. Mr. Mullins presented the proposed policy for approval.

ON MOTION, duly made and seconded it was

VOTED: To approve the Superfund lender liability policy as set forth in Exhibit G.

Mr. Mullins indicated that the Environmental Management Committee would be bringing an early draft of an overall Superfund Liability Policy to the Board for review and comment in June.

19. INTERSTATE TRANSPORT OF INDUSTRIAL WASTES POLICY

Mr. Hurwitz presented the proposed policy for approval. The issue of protecting the interstate movement of used motor oil for recycling was raised.

ON MOTION, duly made and seconded, it was

VOTED: To approve the policy on the interstate transport industrial waste as set forth in Exhibit H.

20. PRESIDENT'S REPORT

a. Committee Appointments. Mr. Roland referenced the 1991/92 Committee Officers and new members which the Executive Committee had approved.

b. Clean Air Act Loaned Executive. Mr. Roland distributed a job description for a loaned executive to work at CMA on Clean Air Act implementation issues and asked that the Directors contact him with candidates.

c. TSCA Section 8(e). Mr. Zoll provided a brief update on progress in resolving significant issues with EPA on the application of TSCA Section 8(e).

d. Written President's Report. Mr. Roland referenced the written materials.

e. Cox Resignation. Mr. Roland announced the resignation of Dr. Geraldine V. Cox as the Association's Vice President and Technical Director after 12 years of service. The Board expressed its gratitude to Dr. Cox for her exceptional service.

21. TREASURER'S REPORT Mr. Herrman reported that through the nine months ending February 28, the Association has received revenues of \$29,084,000 and had incurred expenses of \$15,159,600. He further reported that the budget, as amended at this Board meeting, projects that CMA would end the year with revenue of approximately \$30.1 million; expenses of approximately \$29.5 million; and a contribution of reserves due principally to the high level of CHEMTREC registration fees. Excluding new members which have only recently been billed, CMA has received the Public Outreach Program assessments from all but three members, and they have indicated payment is imminent on these mandatory assessments. Assessment payments through March 29 totalled \$4,161,391 vs. only \$90,000 in expenditures. Large expenditures were anticipated in the remaining three months of the fiscal year. Should the program spend less than the amount received, any excess will be recorded as deferred revenue and will be recognized as appropriate in future years.

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The meeting was adjourned at 11:00 a.m.

Charles W. Van Van Vlack  
Vice President-Secretary