

**EXECUTIVE SECRETARIAT**  
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MINUTES OF MEETING OF THE BOARD OF DIRECTORS  
OF THE

NATIONAL FOREIGN TRADE COUNCIL, INC.

Wednesday, February 10, 1982 - 10:00 a.m. - University Club

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Present:

Messrs.:           W. S. Anderson, Chairman

Lee S. Appleton	**Clement B. Malin
Richard G. Bateson	Cecil J. Olmstead
*E. Steven Bauer	Henry G. Parker, III
**David B. Bolen	Richard T. Richardson
Mark E. Buchman	Richard W. Roberts
Harold Christensen	William S. Rose
**F. William Hawley, III	**Thomas F. Skelly
J. Kenneth Hickman	Richard Steele
Raymond F. Johnson	Richard W. Wheeler
Bruce E. Langton	Phillip M. Wilson

Also Present:

Eugene C. Brugger, Chairman, Immigration Committee  
Bengt H. Kjellgren, Chairman, Subcommittee on Export-Import Bank

A quorum being present, the Chairman called the meeting to order at 10:00 a.m.

MINUTES OF THE DECEMBER MEETING - The minutes of the NFTC Directors' meeting held on December 9, 1981 were accepted as previously distributed.

RESIGNATIONS AND ELECTION OF NFTC DIRECTORS - The Chairman presented resignations submitted by:

Mr. Robert M. Aiken, Vice President-International, E I. du Pont de Nemours & Company,  
Mr. William K. Tell, Jr., Senior Vice President, Texaco Inc., and  
Mr. Richard W. Wheeler, Senior Vice President, Citibank, N.A.

The Board accepted with regret the resignations of Messrs. Aiken, Tell and Wheeler. The Chairman requested that the minutes reflect the Board's appreciation for their fine support of the Council during their respective terms of office.

\*Mr. Bauer joined his fellow Directors at the luncheon following the Board meeting.  
\*\*Following their election, Messrs. Bolen, Hawley, Malin and Skelly joined the meeting.

STANDING COMMITTEES - On motion duly made and seconded, the Board approved the appointment of the following members of the Finance Committee:

HAROLD CHRISTENSEN, Chairman  
DONALD M. COX  
CECIL J. OLMSTEAD  
ROBERT M. PIPPITT  
IB THOMSEN  
PHILLIP M. WILSON

Ex-officio - W. S. ANDERSON

The Pension Committee continues with the following membership:

DONALD M. COX, Chairman  
HENRY G. PARKER, III  
PHILLIP M. WILSON

Ex-officio - W. S. ANDERSON

Ex-officio - HAROLD CHRISTENSEN

FINANCE REPORT - Mr. Harold Christensen, Chairman, Finance Committee, presented the finance report showing the Council's income and expenditures for 1981 (Attachment B). In noting that the Council incurred a deficit of about \$20,000, he complimented the staff for reacting quickly to the problem of decreased revenues by promptly reducing operating expenses. Revenues were \$80,000 below budget, due primarily to shortfalls in the collection of membership dues and budgeted revenues from the National Foreign Trade Convention. Mr. Christensen said the staff faces a difficult job in developing the 1982 budget for presentation to the Board at the May meeting, and that the Finance Committee will give the budget very careful study. There being no questions, the committee report was accepted by the Board.

RELOCATION OF COUNCIL OFFICES - In response to a question, Mr. Alexander U. Toschi, Senior Vice President, said the Council was considering the leasing of new office space at 100 E. 42nd Street, following expiration of the present lease in Rockefeller Center on April 30, 1982.

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REVISED SCHEDULE OF BOARD MEETINGS - The Board approved a change in the date of the September meeting to September 15 at 2 p.m.. As revised, the Board meeting schedule is as follows: May 17, September 15 (2 p.m.) and December 14 (Attachment D).

POLICY DECLARATION - Mr. Henry G. Parker, III, Chairman, Policy Declaration Committee reported that the manuscript of the 1982 Policy Declaration was at the printer and would be issued shortly. He described the document as "a good Declaration we can all subscribe to." Mr. Parker said that the Council was planning a comprehensive readership survey, being developed by Bankers Trust Company, to measure the impact of the document on Congress, the executive branch and other key audiences.

On motion duly made and seconded, the meeting adjourned at 11:55 a.m. with a reception and luncheon following.

LUNCHEON WITH ASSISTANT SECRETARY WALDMANN - At luncheon with Council Directors, the Honorable Raymond J. Waldmann, Assistant Secretary of Commerce for International Economic Policy, discussed the concept of "reciprocity" in international trade and Administration policy with respect to this difficult subject. (Excerpts from Mr. Waldmann's remarks were forwarded with NFTC Bulletin "Reciprocity Defined," B-3764, February 22, 1982.)

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*William Baldwin*  
William Baldwin  
Senior Vice President  
and Secretary