



Communications with JM John Leasher

Earlier this month, JMRA President Dan Gallagher arranged a meeting with Johns Manville's Ron Hammons, Mary Rhinehart and Ann Henley. The purpose of the meeting was to introduce incoming JMRA President John Leasher and Vice-President Bob Feeney to the Johns Manville management personnel. The meeting was especially timely in that Johns Manville had just made an announcement that it was reviewing "strategic alternatives available to maximize shareholder value," including the possible sale or merger of the company.

While no further details were available regarding the "strategic alternatives," Ron did advise the group that he had agreed to speak at a luncheon meeting of all Denver Johns Manville retirees being held at the Columbine Country Club a few days later.

At the retiree luncheon meeting, Ron discussed why the timing was right for exploring the alternatives at this time. He recognized that the announcement had raised many questions from retirees (as well as from current employees, customers, suppliers and stockholders). But he said that it was not possible to answer them all now, since Johns Manville is only beginning the process. He also mentioned that a letter was being sent to all retirees, which you should have received by now.

As a follow-up to these meetings, John Leasher sent the following letter to Ron, with a copy to Jerry Henry, Chairman, President and Chief Executive Officer.

Dear Ron:

On behalf of the Johns Manville Retirees Association, thanks for your excellent presentation at the retirees luncheon on Thursday, February 4. We understand that there is much about "exploring strategic alternatives" that you can't discuss, but we appreciate your effort to review the process and answer questions.

Since January 25, we've received many inquiries from among our 2500 salaried retirees. It will come as no surprise to know that retirees are deeply concerned about the medical plan, life insurance and pension benefits. Many are disappointed that a cost-of-living adjustment was not approved, despite the recent survey showing a real need.

We can answer their ongoing questions with a fair degree of accuracy so long as we maintain the clear communications channels established in the last two years. Our recent luncheon with you, Mary Rhinehart and Ann Henley is a good example of that sense of mutual cooperation, and I urge that we continue these small, informal meetings whenever important new information is available.

I appreciate your position of friendship and cooperation with us, and wish Johns Manville management well as you pursue a strategy that will benefit all stakeholders.

Sincerely, John Leasher, President

1998 Annual Meeting Bill Snyder, Secretary

The annual meeting of the Johns Manville Retirees Association was held at the Police Conference Room at the Littleton Center, 2255 W. Berry Ave., Littleton, Colorado at 10:00 a.m. on Monday, November 23, 1998. Members represented by proxy numbered 1437 so a quorum was established.

The meeting was called to order by president, Dan Gallagher.

The president asked the secretary to cast one vote for the slate of officers and directors proposed by the nominating committee. This slate was unopposed.



The following were elected to serve for two years:

President & Director -

John Leasher (previously V-P)

Secretary & Director -

Bill Snyder (incumbent)

Director & Newsletter Editor-

Fern Balaun (incumbent)

Director (Regional) -

Charlie Farr (incumbent)

Director -

Tom Winter (incumbent)

Director -

George Kinzer (new nominee)

Many thanks to these people for agreeing to serve for the coming two years.

In addition to those elected for the next two years, the following

continue to serve terms which run to 1999:

Vice-President & Director -

Robert Feeney (Board appointed to fill the remaining term of John Leasher.)

Treasurer & Director -

Roy Hillmer

Director - Barney Coleman

Director - Burt Emory

Director -

Vacant (to be appointed by the Board to fill the remaining term of Robert Feeney who was Director)

The Board also has one non-voting position: Past-President - Dan Gallagher

The Board dissolved the two emeritus positions which had previously existed.

Many thanks to those of you who returned your proxy. This enabled the Association to have the necessary representation for an official annual meeting and election.

There being no other business the annual meeting was declared adjourned by Past-President Gallagher.

New Board Members

George Kinzer

George joined Johns Manville as a physicist at the FINDERNE Research Center upon his graduation from college. Over the next 33 years, he held a number of positions in both the research and data processing organizations.

He retired in 1993 as Director of Technology Operations at the Johns Manville Technical Center.

During George's tenure at Johns Manville, he participated in establishing the credit union and served on the board and the Supervisory Committee. He also held several Quarter Century Club offices including President. Currently he is a member of the steering committee for the retirees' luncheons held quarterly in Denver.

George was elected by the membership of the retiree association to fill a vacant spot on the Board.

Ann Rogers

Ann retired after having worked twenty three years for Johns Manville.

Ann began her career as a billing auditor for Holophane. She later was responsible for all sales statistics and provided support for corporate auditors. She joined Administrative Services in 1978 with responsibility for maintenance of Systems and Policy Bulletins, distribution lists corporate-wide and other administrative details.

In 1987 Ann joined the Legal Department providing records support and retired from that department in 1996.

In a February board meeting, Ann was appointed by the Johns Manville Retirees Association Board to fill the vacant spot on the Board of Directors.



New Regional Representatives

San Francisco/Sacramento

We are appreciative to Emma Lee for representing the retiree association in the San Francisco area since its inception. Her contacts with retirees in that area has been of invaluable help.

Vic Viani has agreed to act as our regional representative in the San Francisco/Sacramento area, effective immediately. Vic was hired by Johns Manville in 1965 as a sales representative in the Residential Products Division. In 1986, Vic was transferred to the Building Insulation Division as a sales representative and retired from there in January 1998.

Vic Viani's telephone number is 916-332-5454.

Nashua/Billerica

Charles Barry has asked to be relieved from his "temporary duty" as a regional representative for the Billerica area. Charlie agreed to serve after Fran Harrington died and has helped us many times as a "temporary" regional representative. We wish you better health, Charlie.

Keith Hart has agreed to replace Charlie Barry in the Nashua/Billerica area. Keith retired with twenty seven years service when the Nashua Plant was sold.

He started working for Johns Manville in 1960 in the Nashua Plant in Customer Service. He later transferred to the New York Office as a salesman-in-training for Architectural Products. He then worked out of the Chicago office as a salesman, then was transferred to the Built Up Roofing Division.

When he was transferred back to Nashua, he worked in

Inventory Control and retired as
Supervisor of Physical
Distribution in 1987.

Keith Hart's telephone
number is 603-889-9419.

**Audit Report
(from) Roger DeVries, C.P.A.**

*Board of Directors
Johns Manville Retirees
Association*

I have examined the receipts and disbursements records and other financial records of the Johns Manville Retirees Association for the year 1998 and found the financial operations and record keeping of the Association to be in order.

The enclosed Financial Summary was compiled from the Association records without audit.

As this Summary was not subject to audit, and as it is not accompanied by other financial statements generally considered necessary for full financial presentation, I am unable to express an opinion on this Financial Summary.

*Yours very truly,
Roger DeVries*

Johns Manville Retirees Association
Fund Activity Summary
Years 1998 & 1997

	<u>1998</u>	<u>1997</u>
Beginning Balance,		
Funds on Deposit	\$57,665	\$61,669
Income: Credit		
Union dividends	\$ 3,144	\$ 3,184
Expenditures:		
Legal & Acctg Fees	\$ 200	\$ 888
Conference Calls	-0-	566
Liability Insurance	2,500	2,500
Newsletters, Postage & Other	<u>4,460</u>	<u>3,234</u>
Total Expenditures	\$ <u>7,160</u>	\$ <u>7,188</u>
Net Change in Funds during Year	\$ <u>-4,016</u>	\$ <u>-4,004</u>
Ending Balance, Funds on Deposit	\$53,649	\$57,665

In Memory

Many retirees have asked about the possibility of publishing names of salaried retirees and employees who have died. This is our first attempt to publish these names.

We would very much like to ask each of you to help us keep this information up to date. You can either notify your regional representative or send/call the information to the newsletter editor, Fern Balaun. Her address and phone number are on the back of each newsletter.

It is probably not possible to know of every incident but if everyone around the country will help, we will keep the information as current as possible.

Those names most recently received are:

John Hovde John Hummel
Bob Batson Helga Pedersen
Bill Eckert Mary Reid
Saka Robinson

When a retiree dies, that name is not automatically taken off our mailing list. We would appreciate a note from the spouse telling us if he or she wishes to receive the newsletter and giving us the change of name.

New Members

Again, we have learned that new retirees are not receiving information on this retiree association when their papers are processed. If you know of new retirees who do not know of our organization, please give them the membership enrollment form below and ask them to mail it to Johns Manville Retirees Association, P. O. Box 3336, Denver, CO 80217. (There are no dues at this time.)

----- cut or tear -----

To: Johns Manville Retirees Association
P. O. Box 3336
Littleton, CO 80161-3336

Yes, I want to join the Association.

Please print: Name: _____ Phone: _____

Address: _____

City, State: _____ ZIP + 4: ____ + ____

Directors

John Leasher President
 Bob Feeney Vice-President
 Bill Snyder Secretary
 Roy Hillmer Treasurer
 Fern Balaun Newsletter Editor

Barney Coleman Ann Rogers
 George Kinzer Burt Emory
 Charlie Farr Tom Winter

Dan Gallagher Past President

Newsletter

Editor Fern Balaun
 Layout Editor Jack Ellis

Manville Retirees Association

PO Box 3336, Littleton, Colorado 80161-3336
 Letters to Editor only to Fern Balaun at
 6330 S. Bluebell Lane, Evergreen CO 80439-7609
 Phone 303-674-7624

Regional Representatives

Anaheim CA	Harold Kahlen (714) 535-3537
Atlanta GA	Jim Barnwell (404) 355-4434
Defiance OH	Charlie Farr (419) 782-1372
Denver CO	Bill Russo (303) 347-9347
Denver CO	Dick Ducey (303) 770-2458
Fort Worth TX	Al Lock (817) 732-6756
Manville NJ	Joseph Manara (908) 725-4969
Marco Island FL	Bob Manahan (941) 394-1202
Marrero LA	Delton Theron (504) 341-5216
Nashua NH	Keith Hart (603) 889-9419
Parkersburg WV	Bernie Schoolcraft (304) 485-0326
Ridgewood NJ	Catherine Montgomery (201) 447-5926
Pittsburg CA	Adrian Verduzco (925) 439-3276
Richmond IN	Al Young (317) 966-0071
Sacramento, CA	Vic Viani (916) 332-5454
Savannah GA	Peggy Carlisle (912) 925-5935
Tucson AZ	Lynn Norred (520) 648-0794
Waukegan IL	Elinor Drolet (847) 244-4815

Johns Manville Retirees Association
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