

Volume 1

MELROSE HOSIERY MILLS (Seamless and Full Fashion Plants)

HIGH POINT, N. C.,

MARCH ISSUE

GLENN HOSIERY MILLS (Infants' and Misses' Goods)

No. 7

Employees' Views of Melrose Credit Union Established

ELIZABETH CLINARD WRITES WINNER OF NUMEROUS EXPRESSIONS OF CONFIDENCE

Editor's Note: In response to notices placed on bulletin boards the following letters were voluntarily submitted:

MELROSE AND THE FUTURE

I have confidence in the future of Melrose because I am judging the future of the Company by its record of the past and the present.

During my five and a half years of employment with this firm I have observed that it is a progressive and systematic business which is the result of an efficient management.

Even at the present time when progress is restricted due to war conditions, our Company has advanced by the addition of the Personnel Department which serves as a common denominator between employer and employee.

When the war is ended and normal conditions are restored, I can visualize our Company expanding. When new machinery is available again, I feel sure that our plants will be among the first to install it and that seniority rights will be respected.

If an increase in wages is allowed and prevails, I feel we will be given consideration.

ELIZABETH CLINARD Full Fashioned Plant Looper.

WHY I LIKE TO WORK AT MELROSE

The business is built on friendly relations and the strength of the organization comes through believing in one another, and doing things together. Management, Personnel and supervisory staffs are friendly leaders in the business. Steady employment is secured, workers are assisted in every way possible, higher wages are secured because payment is based upon output, skill and efficiency.

Our Company stands firmly on right principles, and respects the rights and principles of others. In our plant orderly surroundings, our work attractive, and causes workers to take a greater interest in getting things done together.

Such conditions are marks of progressiveness and opportunity within the organization and causes us to feel that we have a business home which we can respect, and feel confident that we have a job on which we can rely.

This is why I like to work here.

BERTHA COLTRANE.

WORKING CONDITIONS

I have been an employee of the Melrose for almost four years. I can look back over that period of time and see how the working conditions have improved and can appreciate the changes that have been made to make our Company a safer and better place to work.

We want to thank those responsible for the Recreation Hall, Dressing Room, cleaning and painting, and things too numerous to mention. If the management is willing to give us these things, we want them to know that we really appreciate these improvements, and will cooperate in every way we can.

I use the form "we" because I believe everyone feels the same way about it.

We can and will not stop until we have succeeded in making our company one of the best.

THELMA ROBERTSON.

THE SPIRIT OF MELROSE

Very briefly, I want to express my views as to why I like Melrose and why I hope to continue working here. (Continued on Page 6) OFFICERS ELECTED AND ORGANIZATION FORMED; WILL SERVE ALL THREE PLANTS

Melrose-Glenn Credit Union was set up February 26th. The field of membership is limited to employees of Melrose and Glenn Hosiery Mills, organization of such employees (clubs, etc.) and/or members of ther immediate families (that is, children may start savings accounts.)

A nine-member board of directors are elected, as follows: Carl Barker, R. J. Miller, Minnie Justice, Seamless Plant; Mrs. Genia Hauser, Charlie Dyer, Gladys Dawson, of Glenn Plant; W. F. Workman, Ida Travis and Kathryn Sanders, of Full Fashion Plant. The Board will meet on the first Saturday of each month. The annual meeting of the Credit Union will be the second Monday in January.

The loan Committee follows: Pauline Jones, Glenn; John Travis, Full Fashion, and Carl Culler, Seamless.

The collectors are: John Daves, Glenn; Maxine Hobby, Full Fashion, and Joe Seigler, Seamless.

Milford Smith is Bookkeeper-Treasurer.

The Supervisory Committee, whose duty it will be to audit books, is: Helen Sheffield, Seamless; Mary Edna Eller, Glenn, and Dica Young, of Full Fashion.

FACTS IN A NUTSHELL ABOUT CREDIT UNIONS

What is a Credit Union? It is true cooperative thrift and loan organization belonging to and absolutely under the control and management of its members. Each member has one and only one vote.

SAVINGS

How does one become a member? By paying an entrance fee of 25 cents, plus payment as can be made on a share or shares. Payments on shares may be made in amounts as small as 25 cents. A share is a unit of \$5.00.

Is money invested in the Credit Union safe? The record for

safety among Credit Unions is exceptionally good. The treasurer is bonded—all money received by him is promptly deposited in a bank selected by the directors, the accounts are regularly audited by the examiner of the Credit Union Division.

What other safeguards are there? Disbursements are made by check signed by two Credit Union officials; books are checked quarterly by the organization's Supervisory Committee; 25 per cent of the net earnings each year go into the Reserve Fund; the record of safety through all the years of operation (including the depression years) is unparalleled.

Does the Credit Union issue certificates of stock? No. Each member is given a pass book in which all transactions are recorded by the treasurer.

Is there any other capital or money invested? No. The funds are accumulated from the savings of members.

Do members or shareholders have additional liability? No. They are not liable for any debts or obligations of the Credit Union beyond what they have in it.

Is interest paid on savings? While a set rate of interest is not paid on savings, dividends up to a maximum of six per cent are frequently paid.

How is money used? For the benefit of the members exclusively, loans being made only on the approval of the Credit Committee. WITHDRAWALS

How can earnings be withdrawn? Savings may be withdrawn in whole, or in part, at any time by merely making application to the treasurer.

LOANS

How may a loan be obtained? Loans are made only to members. (Continued on Page 6)

MELROSE SALES FORCE

Reading from left to right, Mr. Bill Guion, New York office, who came with Melrose in 1937. Mr. Neal Kearns, Southern and Southwestern territory, who came with Melrose in 1938. Mr. Sam Diamond, Chicago Office, who came with the Melrose in 1939. R. Kenner Amos, Sales Manager, who came with Melrose in 1929. Mr. W. E. Mitchell, General Manager, who came with the Melrose in 1928. Mr. W. A. Burton, New York office, came in 1930.

Mr. Gordon Regar, who is not shown in the picture, is representative for Melrose in Los Angeles. We hope to have Mr. Regar's picture for the May issue.

