

Fieldcrest MILL WHISTLE

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Rug Operations Described At Council Meeting



An exhibit of rugs made at the Karastan mill featured the "Know Your Product" presentation at the joint meeting of the Carolina Council and Junior Council at Central Y.M.C.A. J. M. Norman, mill manager, is shown on stage as he described the Karastan operation. Harold W. Whitcomb, president, and E. W. Medbery, production manager, reviewed last year's results at the mills as part of the program.

Changes Are Made In Sales Organization

The following changes in sales and staff responsibilities, effective February 1, have been announced by G. Lawton Ivie, general sales manager:

H. W. Grunau, assistant merchandise manager for domestics, was appointed merchandise manager for domestics. The four department managers, Blankets (G. W. Moore); Bedspreads (E. W. Mulvehill); Sheets (C.E. Moulton); and Towels (T. H. Ducey), will report to the merchandise manager.

Miss Eleanor Greene, stylist, and P.C. Gamble, in charge of packaging, will continue to report to the merchandise manager.

E. Stanley Klein, Jr., was appointed sales manager of distributor and specialty sales. This department will be responsible for all sales to Fieldcrest wholesale distributors, premium and accounts. E. C. Haggerty and

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Pension Trust Put In Wachovia Bank

Transfer of the Fieldcrest Mills, Inc. pension trust from the First National Bank of Chicago to the Wachovia Bank & Trust Company in Winston-Salem, effective February 5, has been announced by Harold W. Whitcomb, president of the Company.

Purpose of the change was to place the trust fund in the section of the country where the mills are located and to expedite the handling of pension matters through closer contact with the trustee.

Concerning the change, Mr. Whitcomb stated: "We wanted to place the fund in a North Carolina bank and we are happy to have found in Wachovia a sound, trustworthy institution with a fine reputation and with ample resources and facilities for administering our pension trust."

The pension plan was inaugurated for Fieldcrest employees and all other Marshall Field & Company employees in December, 1943, with the First National Bank of Chicago as trustee. The retirement program is being continued by Fieldcrest Mills, Inc., without change. All employees are covered by the plan, with the cost being carried by the Company.

Separate Trust

Following the purchase of the mills by the new corporation, over \$6,000,000 were taken out of the Marshall Field & Company pension trust and placed in the Fieldcrest Mills, Inc. trust fund administered by the First National Bank of Chicago. This amount represents the proportionate share earmarked for Fieldcrest employees under the pension plan. Fieldcrest Mills, Inc. plans to make annual payments to the trust fund to carry on the benefits for those employees who will retire in the future.

Money paid into the pension trust can never be recovered by the Company and must be used solely for the payment of pensions to retired employees. A total of 459 Fieldcrest men and women have retired with pension since the plan became effective in 1943. These will draw monthly pensions for the remainder of their lives, the amount being determined by their past earnings and length of service with the Company.



William A. Blackburn, 50-year employee of the Synthetic Fabrics Mill, left, receives plaque from Macon P. Miller at the January Council meeting. Mr. Blackburn, a charter member, was awarded life membership in the council.