

THE MILL WHISTLE

Fieldcrest

COORDINATED FASHIONS
FOR BED AND BATH



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FIELDCREST MILLS, INC. • Plants at Asheville, Draper, Forest City, Greenville, Laurel Hill, Leaksville, Mount Holly, Salisbury, Smithfield, Spray and Worthville, N. C.; Fieldale, Va.; Columbus, Ga.; Philadelphia, Pa.; and Auburn, N. Y.

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Credit Union Assets Nearing \$2 Million

Assets of the Fieldcrest Mills Credit Union are nearing the \$2 million mark, totaling \$1,948,733 at the end of 1966 compared with \$1,637,221 a year ago.

Membership in the Credit Union was 7,150, having increased from 6,426 a year earlier. Dividends on savings paid during the year totaled \$60,985 compared with \$47,070 the previous year.

These are highlights of the financial statement presented at the annual membership meeting Friday afternoon, January 27, at the Consolidated Central YMCA at Spray. W. B. Lucas, president of the Fieldcrest Mills Credit Union, presided and called on R. L. Wilkes, secretary-treasurer, to discuss the financial statement.

In presenting some of the operating statistics, Mr. Wilkes pointed out that the Credit Union made 7,552 loans in 1966, compared with 5,944 the previous year. The loans totaled \$1,461,831 in 1966 compared with \$1,343,370 in 1965.

Mr. Lucas described the Credit Union as an additional benefit for Fieldcrest employes which provides a place where they can invest money and receive a fair return and also where members can obtain convenient low-cost loans, when they need to borrow money.

"The Fieldcrest Mills Credit Union has a continuous history of success and growth in every year of its existence," Mr. Lucas said. He pointed out that the Credit Union is in excellent condition

and continues to enjoy a healthy growth, as it has from the beginning.

He cited the fact that 85% of the Tri-City employees and 67% of all company employees belong to the Credit Union as evidence that the Credit Union is something which the employees like and appreciate. He described the spectacular growth of the Credit Union since it was organized in 1958 and praised "those who make it work."

In closing, Mr. Lucas expressed his appreciation to directors and committee members whose terms were expiring for their service to the Credit Union.

The following were elected to the board of directors of the Credit Union: W. B. Lucas, J. G. Cunningham, R. A. Harris, H. H. Newton, and R. L. Wilkes.

Elected to the Credit Committee were R. D. Cherry, T. H. Knott, and T. R. Ray.

The following were appointed to the Supervisory Committee: C. H. Hall, R. R. Roberts, and J. L. Burchell.

Other members of the board of directors are C. E. Butler, L. E. Chewning, (Continued on Page Six)

In Tri-Cities For 1966

Mills Put \$28-Million Into Economy

Fieldcrest Mills' contribution to the prosperity of Leaksville-Spray-Draper in 1966 was to the tune of \$28 million paid out in the Tri-Cities alone in payrolls, for city and county taxes and for new machinery, equipment and buildings.

Undergirding a substantial portion of the local economy were the company's payrolls of \$22,783,090 paid to 4,637 Fieldcrest employees in the Tri-City area.

City taxes paid by Fieldcrest in Leaksville, Spray and Draper totaled \$247,928. The company's Rockingham County taxes were \$253,525; and total property and personal property taxes

paid in Rockingham County, including city and county taxes, were \$501,453.

Expenditures for new machinery, equipment and buildings in Leaksville-Spray-Draper totaled approximately \$5 million, well over half of such expenditures by the company at all of its locations. The \$5 million spent in 1966 made a total of close to \$28 million in capital expenditures in the Tri-City area since October 1, 1953, when Fieldcrest Mills, Inc. was organized.

Fieldcrest in 1966 paid over \$1,000,000 in Social Security taxes and payroll taxes for unemployment insurance for Tri-City employees. By law, the company pays half and the employee half of Social Security taxes but the company pays 100 per cent of the taxes to provide state-administered compensation for eligible employees when out of work.

Most of the \$28 million pumped into the local economy by Fieldcrest operations was in direct payments. Additional large sums were distributed in the form of fringe benefits to the 4,637 active employees and their dependents and for pensions to the company's retired employees, a majority of whom are residents of the Tri-City area.

The expenditures made for purchases of goods and services from local firms are not included, nor do the figures include money paid out at other manufacturing locations or for sales activities. Expenditures for raw materials also are excluded.

Committee To Accept Scholarship Requests

The Fieldcrest Scholarship Committee and the Muscogee Scholarship Committee February 13 will begin accepting applications for scholarships given to assist employees or children of employees of Fieldcrest Mills, Inc., in obtaining a college education.

An application form may be secured from the industrial relations representatives or personnel offices at the mills; by calling at the Employment Office of Fieldcrest Mills, Inc., in the General Offices building in Spray; or by writing to Dr. William McGehee, director of personnel research and training, Fieldcrest Mills, Inc., Spray.

The scholarship program covers all locations of Fieldcrest Mills. Except at Muscogee, the scholarships are provided by the Fieldcrest Foundation.

Individuals who wish to be considered for the scholarships must submit an application in writing prior to April 1, 1967, to the Scholarship Committee. Awards of the scholarships will be announced by June 1, 1967.

Both the Fieldcrest and Muscogee (Continued on Page Three)

Give Blood Feb. 16

Blood donors are urgently needed for the Bloodmobile visit to St. Luke's Episcopal Church in Spray Thursday, February 16, 11 a. m. until 4:30 p. m.

Donors from all parts of the Tri-Cities are requested to donate at this time rather than wait until the Bloodmobile comes to their localities. Donors from Leaksville are especially urged to donate in view of the failure to meet the quota at the Leaksville visit January 3.

"The good position our Blood Program was beginning to achieve has now been jeopardized and we need to put forth extra effort," Guy Buckle, Tri-City Blood Program chairman, said.