



# THE MILL WHISTLE

Fieldcrest  
Mills, Inc.

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## CU Assets Approach \$9 Million

With assets approaching \$9 million and with over 9,500 members, representing 82 percent of those eligible to join, the Fieldcrest Mills Credit Union in 1976 continued the strong growth it has shown since it was organized in 1958.

Total assets at the end of the year were \$8,777,241, compared to \$7,306,286 the previous year. This represented nearly a \$1.5 million increase in one year and was part of a 6 percent increase in assets in the last five years.

The Credit Union in 1976 paid dividends on savings amounting to \$446,283, compared to \$363,742 the year before. Dividends paid to members totaled \$1,593,000, in the last five years.

The current 7 percent per annum dividend, one of the highest of any savings institution, has been in effect since July 1, 1974.

In addition to the high dividend rate, the Credit Union since January 1, 1976, has maintained a low 9.6 percent annual interest charge on loans, one of the lowest obtainable.

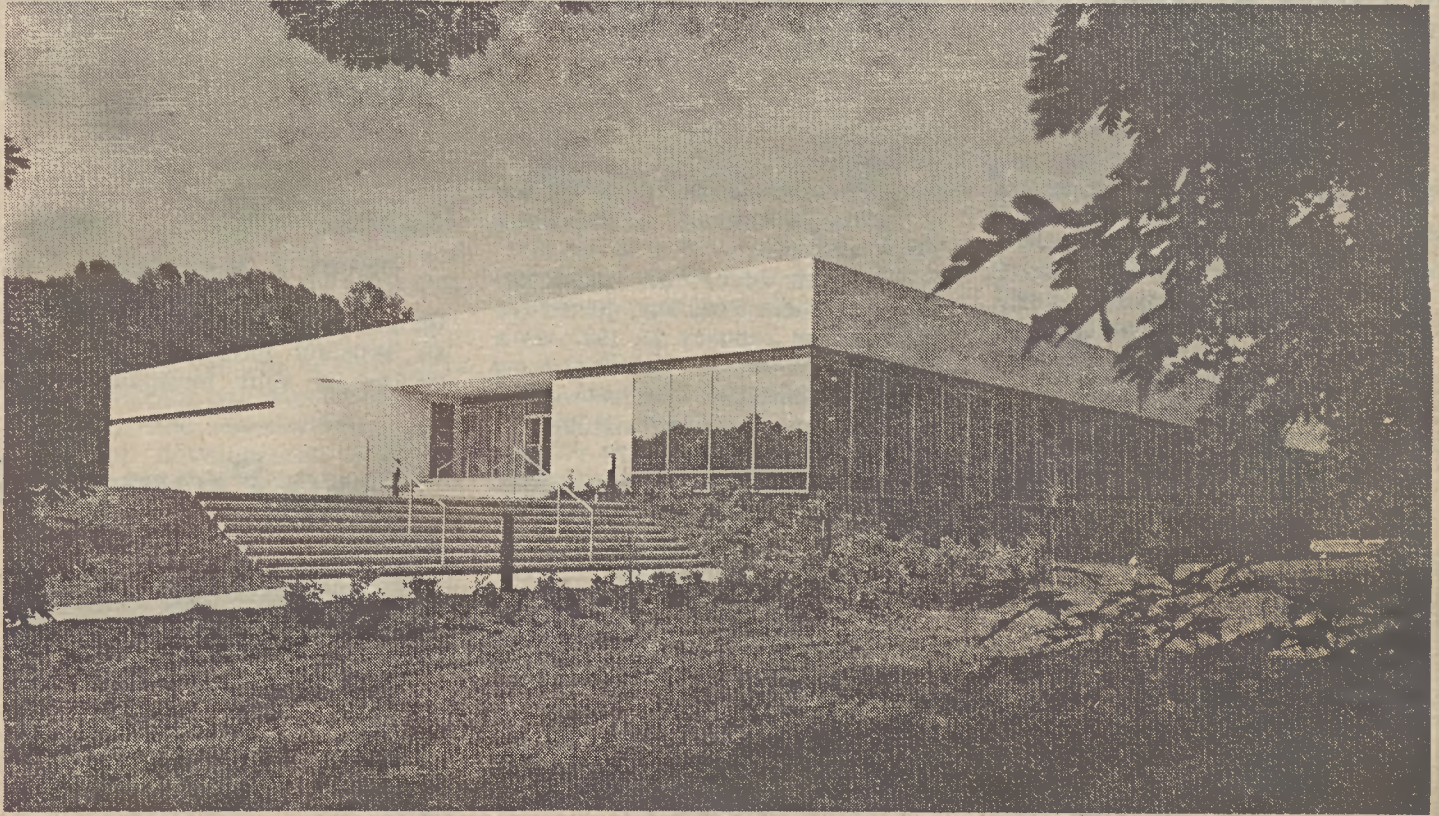
Highlights of the operation of the Credit Union were presented in connection with a review of the

(Continued on Page Six)

## W. C. Battle Named To Black & Decker Board

William C. Battle, president and chief executive officer of Fieldcrest Mills, Inc., has been elected a director of The Black & Decker Manufacturing Company, whose headquarters are in Towson, Md.

His election came at the firm's annual stockholders' meeting on January 31, at Hampstead, Md., and was announced by Francis P. Lucier, president of Black & Decker. Mr. Battle replaces on the board Lewis P. Miller, former chairman of Associated Dry Goods, who has reached mandatory retirement age. Black & Decker is an internationally-known manufacturer of power tools with 1976 sales of \$176,000. The company has 29 plants world-wide with 11 in the U.S. Black & Decker is listed in Fortune magazine's directory of the top 500



The Fieldcrest Technical Center at Eden

## Technical Center Wins Award

The Fieldcrest Technical Center received an Award of Merit for excellence of design from the North Carolina Architects Institute of America (NCAIA) in their annual state-wide architectural competition during 1976.

The \$1½ million facility was designed by the architectural firm of Odell Associates, Inc., of Charlotte.

The Technical Center was one of six out of 55 entries to be selected for recognition in the 1976 design award program. The judges were all distinguished architects from the Chicago area.

In the annual design award program an architect may submit a project to either the state, regional or national awards program. Projects are usually entered first at the state level because of more local interest as well as the ability to submit the project later to a regional or national competition. The regional competition, held every two years, is slated for the fall of 1978.

The Fieldcrest Technical Center, adjacent to the General Offices, is a two-level structure which houses Fieldcrest's Research, Domestic Product Development and Domestic Quality Control Departments.

Completed in late 1974, the facility was occupied in January, 1975. With 24,000 square feet of space in the upper level, there is also a smaller basement level, a portion of which houses laboratory equipment and shipping are receiving areas. The remaining portion will provide room for expansion as needed.

The main entrance of the building faces the General Offices with visitor parking located close by and employee parking and service entrances at the rear of the building.

The laboratories and offices are located on one level to provide a close connection between departments, and the building is designed so that visitors may be shown the facilities from the hallways without distracting employees at work.

Conference rooms are included for meetings of a technical nature with suppliers, customers, and inter-company groups.



WILLIAM C. BATTLE

industrial corporations in the U.S.  
Mr. Battle, president and a director  
(Continued on Page Two)

### Something New

If you think this issue of The Mill Whistle looks different, you're right.

A change has been made to a larger typeface which should make reading easier, particularly for our older readers. Also, the column width has been changed to the wider, more modern, four-column format.

We think you'll like it.