



E. R. ZUMWALT, JR.
ADMIRAL, U. S. NAVY (RET.)

June 21, 1977

Mr. S. A. Furbacher
President
Neptune International Corporation
30 Perimeter Park
Atlanta, Georgia 30341

Dear Steve:

I have gone over your proposed outline of the Audit Committee Meeting and think it is quite adequate.

I have no proposed additions.

Although I recognize that the book on how to conduct audit committee proceedings prepared by our auditors is quite comprehensive, I suggest that we use our four yearly meetings, in seriatim, to cover the material suggested in that book, i.e., roughly a quarter each meeting.

Sincerely,

E. R. ZUMWALT, JR.