FRICTION MATERIALS STANDARDS INSTITUTE, INC., E-210 ROUTE 4, PARAMUS, N.J. 07752

MINUTES OF MEETING

of the

BOARD OF DIRECTORS

Wednesday, June 16, 1976 at 11:50 A.M.

at

Innisbrook, Tarpon Springs, Florida

Directors Present	
F. E. Messier	Bendix Corporation Friction Materials Division
W. M. Sleeth	Royal Industries Brake Products
E. R. Zacharias	Carlisle Corporation Molded Materials Division
J. E. Greenen	Maremont Corporation Grizzly Friction Products
R. R. Moalli	Raybestos-Manhattan, Inc.
G. A. Carrigan	S. K. Wellman Corporation
Director Absent	
S. S. Conway, Jr.	Abex Corporation Friction Products Group
Officers Present	
W. Simon, President	Brassbestos Manufacturing Corporation
R. P. Gorman, Legal Counsel	Clapp & Eisenberg
E. W. Drislane, Secretary	Friction Materals Standards Institute, Inc.

* * * * *

Mr. Simon, acting as Chairman, opened the meeting at 11:50 A.M.

ELECTION OF OFFICERS

Mr. Simon, President, asked Mr. J. W. Greenen to act as temporary chairman for the election of officers.

Mr. Greenen called for nominations for the office of President. Mr. William Simon's name was presented and seconded for the office of President.

Upon motion duly made, seconded and unanimously passed, it was

RESOLVED: That the nominations for the office of President be closed.

Whereupon the Secretary was instructed to cast one ballot for the election of Mr. William Simon as President. The Secretary advised that the ballot had been cast.

Mr. Greenen called for nominations for the office of Vice President. Mr. Francis Messier was nominated and seconded for the office of Vice President.

Upon motion duly made, seconded and unanimously passed, it was

RESOLVED: That the nominations for the office of Vice President be closed.

Whereupon the Secretary was directed to cast one ballot for the election of Mr. Francis Messier as Vice President. The Secretary advised that the ballot had been cast.

For office of Treasurer, the name of Mr. William Messier, of the Bendix Corporation, Friction Materials Division was presented and seconded.

Upon motion duly made, seconded and unanimously passed, it was

RESOLVED: That the nominations for the office of Treasurer be closed.

Whereupon the Secretary was directed to cast one ballot for the election of Mr. William Messier as Treasurer. The Secretary advised that he had cast such ballot.

For the office of Secretary, the name of Mr. Edward Drislane was presented and seconded.

Upon motion duly made, seconded and unanimously passed, it was

RESOLVED: That the nominations for the office of Secretary be closed.

Whereupon the Secretary was instructed to cast one ballot for the election of Mr. Edward Drislane as Secretary. The Secretary advised that the ballot had been cast.

RETENTION OF COUNSEL

Mr. Simon resumed as Chairman of the meeting. The Chairman advised that according to Article VI of the By-Laws, at each annual meeting legal counsel shall be retained for the ensuing year,

Upon motion duly made, seconded and unanimously passed, it was

RESOLVED: That the Law firm of Clapp & Eisenberg be retained as Counsel for the ensuing year.

RETENTION OF AUDITORS

The Chairman, on recommendation of the Secretary, suggested the retention of auditors for the ensuing year.

Upon motion duly made, seconded and unanimously passed, it was

RESOLVED: That Marshall Granger & Co., Certified Public Accountants, be retained as auditors for the ensuing year.

BUDGET - JULY 1, 1976 THROUGH JUNE 30, 1977

The Chairman advised the meeting that the budget, as presented to the Annual Meeting had been adopted by the Membership.

Upon motion duly made, seconded and unanimously passed, it was

RESOLVED: That the budget of $83,855 for the fiscal year starting July 1, 1976 be accepted.

FEE FORMULA - JULY 1, 1976 to JUNE 30, 1977

The meeting was advised that the Membership had considered the fee formula proposed for the fiscal year starting July 1, 1976 and voted for its acceptance.

Upon motion duly made, seconded and unanimously passed, it was

RESOLVED: That the annual fee for the Active Members for the fiscal year starting July 1, 1976 be a basic rate of $1,050 and $650 for each category in which engaged; for the individual Regional Member $1,300; for trade groups holding Regional Membership $2,200 and Licensees $500.

EXECUTIVE DIRECTOR SALARY

Upon motion duly made, seconded and unanimously passed, it was

RESOLVED: That Mr. Drislane's salary be increased to $30,000 annually, effective July 1, 1976.

DATE AND LOCATION OF NEXT BOARD MEETING

The Directors stated that the next meeting will probably be held in June 1977. at Marriott's Camelback Inn, Scottsdale, Arizona, but did not set a definite date should there be reason to call an earlier meeting.

* * * * *

No further business was brought to the attention of the meeting. Upon motion duly made, seconded and unanimously passed, it was

RESOLVED: To adjourn.

Adjourned at 12:00 Noon

E. W. Drislane
Secretary