

1. Acceptance of the proposed budget of \$73,795 for the fiscal year starting July 1, 1972 as adopted by the Membership.
2. Acceptance of the fee formula for the fiscal year starting July 1, 1972 as proposed by the outgoing Board and adopted by the Membership.
3. Ratified all acts of the officers, staff and committees for the year ended June 30, 1972.
4. Opposition to the AAIWA certification requirements for brake lining.
5. That the Constitution and By-Laws will not be changed to permit membership by "brake parts" manufacturers.

In addition, the Board of Directors recommended to the Membership acceptance of Lonaflex S.A. (Brazil) as a Regional Member.

The Board of Directors accepted resignations of the following Active Members: Johns-Manville Corporation, Auto Specialties Manufacturing Co. and Silver Line Products, Inc. The Directors resolved that Cantex Corporation was not currently manufacturing friction materials and therefore could not act as a successor member to Scandura, Inc.

THE NOMINATING COMMITTEE REPORT

Mr. Simon, Chairman, reported that there were three Board of Directors terms which were expiring this year: Mr. Simon, Brassebestos Corporation, Mr. Weber, World Bestos Company, and Mr. Gow, Raybestos-Manhattan, Inc. The Chairman reported that his Committee, after due consideration and in accordance with the requirements of the Institute's Constitution, presented the following candidates for election to the Board of Directors:

For a two-year term:

Mr. D. E. Gow, Raybestos-Manhattan, Inc.
Mr. R. Cutler, Abex Corporation,
American Brake Block Division
Mr. W. Simon, Brassebestos Corporation

In answer to a question from the floor, it was announced that the following are the Directors whose terms will be expiring as of June 30, 1974:

Mr. J. W. Greenen, Maremont Corporation,
Grizzly Brake Division
Mr. F. T. Catke, Catke Corporation
Mr. F. L. Messier, Bendix Corporation,
Friction Materials Division
Mr. E. R. Zacharias, Carlisle Corporation
Molded Materials Division

Other nominations were called for but none were made.