FRICTION MATERIALS STANDARDS INSTITUTE,
588 MONROE TURNPIKE, MONROE, CT 06468

MINUTES OF MEETING

OF THE

BOARD OF DIRECTORS

Sunday, June 6, 1999

Longboat Key Club

Longboat Key, Florida

DIRECTORS PRESENT	
Rob Burgess	Wheeling Brake Block Inc.
Martin Chevalier	U.S. Automotive Manufacturing
Richard Cross	Vaapco, Inc.
Michael Greenberg	Capital Tool
Pat Healey	Superior Friction
Ralph Neil	ABS Friction
Robert Scott	Friction Material Company

DIRECTORS MISSING	
Don Delvy	Dana Brake & Chassis
Paul Myers	Haldex Brake Products

OTHERS PRESENT	
Walter Britland, President	Federal Mogul
Gilbert N. Laycock	Friction Materials Standards Institute, Inc.
Thomas P. Weldy, Counsel	Morehouse Harlow & Weldy Attorneys at Law

Mr. Britland, President called the meeting to order at 11:30 A.M.

ELECTION OF OFFICERS

Mr. Britland called for nominations for officers. The Nominating Committee recommended the following slate of officers:

President - Mr. Walter Britland
Vice President - Mr. Patrick Healey
Treasurer - Mr. Rob Burgess
Secretary - Mr. Gilbert N. Laycock

Mr. Britland called for any additional nominations from the floor. There were none.

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

RESOLVED: That the nominations for Officers be closed.

ELECTION OF OFFICERS (cont'd)

Whereupon the Secretary was instructed to cast one ballot for the election of Mr. Walter Britland for President, Mr. Patrick Healey for Vice President, Mr. Rob Burgess for Treasurer and Mr. Gilbert N. Laycock for Secretary. The Secretary advised that the ballot had been cast.

Whereupon the following persons were duly elected as officers of the Institute for the ensuing year:

Walter Britland	-	President
Patrick Healey	-	Vice President
Rob Burgess	-	Treasurer
Gilbert N. Laycock	-	Secretary

RETENTION OF COUNSEL

The Secretary advised that, according to Article VII 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 Mr. Thomas Weldy or designated replacement from the firm of Morehouse, Harlow and Weldy be retained as Institute Counsel and that services be paid on a time and charges basis.

RETENTION OF AUDITORS

The Secretary recommended the retention of Auditors for the ensuing year.

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

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

BUDGET - JULY 1, 1999 THROUGH JUNE 30, 2000

The outgoing Board of Directors reviewed and recommended approval of an Expense Budget of $213,585 for the 1999-2000 fiscal year. This budget had been approved by the Membership at its meeting earlier on this date.

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

RESOLVED: That the Expense Budget of $213,585 approved by the Members be adopted for the July 1, 1999 - June 30, 2000 fiscal year.

FEE FORMULA - JULY 1, 1999 - JUNE 30, 2000

The outgoing Board of Directors had earlier recommended no change in the Fee Formula for 1999-2000 fiscal year. It was approved by the Membership at its meeting earlier on this date.

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

RESOLVED: That effective July 1, 1999, the annual dues for Active Members and Regional Members with Active Member rights would be the total of a basic fee of $1,800, and a charge for participation in each of the following categories: Disc brake linings, Drum brake linings, Brake Block, Clutch facings, Brake Shoes. The charge would be $250 each for the first and second categories, and an additional $500 each for the third and fourth category. A five-category membership (though none exists at this time) would be the same as a four-category membership. This works out to dues by category of: one category $2,050; two categories $2,300; three categories $2,800; four and five categories $3,300.

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

RESOLVED: That effective July 1, 1999, the basic annual fee for Regional Members (Regular) would be $1,800; Regional Member (Association) $2,800; Licensee: $1,000.

DATE and LOCATION OF ANNUAL MEETING

The Annual Meeting Committee had offered two choices for the site of our 2000 Annual Meeting. They were: Ocean Reef Club, Key Largo, Florida and Sawgrass County Club & Resort, Ponte Vedra, Florida.

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

RESOLVED: To hold the next regular meeting of the Board of Directors and Membership at The Ocean Reef Club, Key Largo, Florida on June 3, 2000 and June 4-5, 2000, respectively. If, due to committee action, or other reasons, an earlier Board meeting must be called, the Directors will decide on a location and date at that time.

DATE and LOCATION OF ANNUAL MEETING (cont'd)

A Board member suggested that there be a Board of Directors Meeting before next June, perhaps at a time halfway there or around the first of December. Another Board member suggested that it be in conjunction with either the APRA Convention in October or the ASIA Big "I" Convention in November. The APRA Convention is October 1-4, and the Big "I" Convention is November 2-5. More members attend the APRA Convention and the Big "I" is too busy to consider.

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

RESOLVED: To hold a Board of Directors Meeting in Orlando, Florida on October 4, 1999 at 9:00 A.M.

The Secretary noted that for the year-end meeting in June, there are formal reports to discuss and asked what sort of an agenda should be prepared for the October Meeting. It was agreed that the following topics be reviewed:

- Fees Receivable
- Accounts Receivable
- Data Book Update
- Performance to Budget
- New Member Status

Several Board Members suggested that, when the balloting is complete and assemblers are included in the Licensee category, a brochure be developed to hand out to potential members, such as assemblers at the APRA Meeting.

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There being no other business brought to the attention of the Board of Directors at this time, upon motion duly made, seconded and unanimously passed it was:

RESOLVED: To adjourn.

Adjourned at 12:15 P.M.

G. N. Laycock
Secretary