MINUTES OF MEETING

of the

BOARD OF DIRECTORS

Wednesday, June 16, 1987

Camelback Inn, Scottsdale, Arizona

DIRECTORS PRESENT

Robert E. Nelson	Abex Corporation Friction Products Group
Arthur V. Moore	Carlisle Corporation Motion Control Industries
Larry Mintman	Certified Brakes Allied-Signal, Inc.
Larry Belans	Friction Material Company, Inc.
Ronald Randall	HKM of California, Corp.
Rita Grisham	Nuturn Corporation
W. Max Sleeth, Vice President	Virginia Friction Products, Inc.

OTHERS PRESENT

F. William Barton, President	Reddaway Manufacturing Co.
Randal W. Habeeb, Counsel	Harwood Lloyd, Counsellors at Law
Edward W. Drislane, Secretary	Friction Materials Standards Institute

* * * * *

Mr. F. W. Barton, acting as Chairman, called the meeting to order at 3:55 PM, June 16, 1987.

ELECTION OF OFFICERS

Mr. Barton called for nominations for the office of President. The name of Mr. F. William Barton was presented for President. The nomination was seconded.

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. F. William Barton as President. The Secretary advised that the ballot had been cast.

Mr. Barton called for nominations for the office of Vice President. Mr. W. Max Sleeth 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. W. Max Sleeth as Vice President. The Secretary advised that the ballot had been cast.

For the office of Treasurer, the name of Mr. Larry Mintman 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. Larry Mintman as Treasurer. The Secretary advised that he had cast such ballot.

For the office of Secretary, the name of Mr. Edward W. 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 W. Drislane as Secretary. The Secretary advised that the ballot had been cast.

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

F. William Barton	-	President
W. Max Sleeth	-	Vice President
Larry Mintman	-	Treasurer
Edward W. Drislane	-	Secretary

RETENTION OF COUNSEL

The Secretary advised that, according to ARTICLE VII of the By-Laws, legal counsel shall be retained at each annual meeting.

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

RESOLVED: That the Harwood Lloyd Law Firm be retained as Counsel for the Institute.

RETENTION OF AUDITORS

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

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

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

BUDGET - JULY 1, 1987 THROUGH JUNE 30, 1988

The outgoing Board of Directors reviewed and recommended approval of an Expense Budget of $140,085 for the 1987-88 fiscal year. This budget was in turn 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 $140,085 approved by the Members be adopted for the July 1, 1987-June 30, 1988 fiscal year.

FEE FORMULA - JULY 1, 1987 to JUNE 30, 1988

The outgoing Board of Directors had earlier recommended a Fee Formula for the 1987-88 fiscal year. The recommended formula was approved by the Membership at its meeting earlier on this date. The new formula adopted guidelines approved by the Board and the Membership at the June 1986 Meeting. Essentially, the change was in the categories of friction products on which the fee would be based. There would be a basic fee, and then an additional charge based on the categories declared by the Member. This formula would apply to Active Members and Regional Members with Active Member rights. The fees for other Regional Members and Licensees would be established by the Board of Directors.

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

RESOLVED: That effective July 1, 1987 the annual dues for Active Members and Regional Members with Active Member rights would be the total of a basic fee of $1,600, and a charge for participation in each of the following categories: Disc brake linings; Drum brake linings; Brake Blocks; Clutch facings. The charge would be $250 each for the first and second categories, and an additional $500 each for the third and fourth category. (One category $1,850; Two categories $2,100; Three categories $2,600; Four categories $3,100)

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

RESOLVED: That effective July 1, 1987 the annual fee for Regional Members (Regular) would be $1,600; Regional Member (Association) $2,600; Licensee: $600. (No change from 1986-87).

MEETING OF THE BOARD OF DIRECTORS

The next meeting of the Board of Directors is scheduled for June 1988 in Monterey, California. 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.

* * * * *

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

RESOLVED: To Adjourn.

Adjourned at 4:00 PM.

E. W. Drislane
Secretary