MINUTES OF MEETING

of the

BOARD OF DIRECTORS

Sunday, June 6, 1993

Longboat Key Club

Longboat Key, Florida

DIRECTORS PRESENT

Walter Britland	Abex Corporation - Friction Products Group
Larry Mintman	AlliedSignal Automotive Friction Materials
Robert Scott	Friction Material Company, Inc.
Andy Gagnon, Treasurer	Frictiontech Inc.
Douglas Willsie	ITT Automotive Parts Supply Division
Doreen Tomao	Raymark Friction Company
F. William Barton	Reddaway Manufacturing Company
Ronald Moalli	TEK-Motive, Inc.
Martin Chevalier	U.S. Automotive Manufacturing Co., Inc.

OTHERS PRESENT

Rita Grisham, President	T&N Industries Inc.
Edward Eggert, Vice President	Reddaway Manufacturing Company
Thomas P. Weldy, Counsel	Payne, Morehouse, Shafer & Harlow Attorneys at Law
Lori Dinihanian	Friction Materials Standards Institute
Gilbert N. Laycock	Friction Materials Standards Institute

Ms. Rita Grisham, President, called the meeting to order at 11:00 A.M. June 6, 1993.

ELECTION OF OFFICERS

Ms. Grisham called for nominations for officers. The Nominating Committee recommended the following slate of officers:

President - Ms. Rita Grisham
Vice President - Mr. Edward F. Eggert
Treasurer - Mr. Andy Gagnon
Secretary - Mr. Gilbert N. Laycock

Ms. Grisham 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.

Whereupon the Secretary was instructed to cast one ballot for the election of Ms. Rita Grisham for President, Mr. Edward F. Eggert for Vice President, Mr. Andy Gagnon for Treasurer and Mr. Gilbert N. Laycock for 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:

Rita Grisham	-	President
Edward Eggert	-	Vice President
Andy Gagnon	-	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 Payne Morehouse Shafer & Harlow 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., Certified Public Accountants be retained as auditors for the Institute for the ensuing year.

BUDGET - JULY 1, 1993 THROUGH JUNE 30, 1994

The outgoing Board of Directors reviewed and recommended approval of an Expense Budget of $176,095 for the 1993-94 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 $176,095 approved by the Members be adopted for the July 1, 1993 - June 30, 1994 fiscal year.

FEE FORMULA - JULY 1, 1993 - JUNE 30, 1994

The outgoing Board of Directors had earlier recommended a Fee Formula for the 1993-94 fiscal year. The recommended formula 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, 1993, the annual dues for Active Members and Regional Members with Active Member rights would be the total of a basic fee of $1,700, and a charge for participation in each of the following categories: Disc brake linings; Drum brake linings; Brake Block; 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. This works out to dues by category of: one category $1,950; two categories $2,200; three categories $2,700; four categories $3,200.

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

RESOLVED: That effective July 1, 1993, the annual fee for Regional Members (Regular) would be $1,700; Regional Member (Association) $2,700; Licensee: $700.

DATE and LOCATION OF ANNUAL MEETING

In January 1993, the previous Board of Directors voted to hold the 1994 Annual Meeting at La Quinta Hotel Golf and Tennis Resort, La Quinta, California over the June 3-6, 1994 weekend.

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

RESOLVED: To hold the next meeting of the Board of Directors and Membership at La Quinta Hotel Golf and Tennis Resort, La Quinta, California on June 4, 1994 and June 5-6, 1994, 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.

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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 11:35 A.M.

G. N. Laycock
Secretary