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

MINUTES OF THE ANNUAL MEMBERSHIP MEETING

OF THE

FRICTION MATERIALS STANDARDS INSTITUTE, INC.

Sunday and Monday, June 5 and 6, 1994

La Quinta Hotel Golf and Tennis Resort

La Quinta, California

ACTIVE MEMBERS PRESENT	REPRESENTATIVES
Abex Friction Products	Walter Britland
AlliedSignal Automotive	Arnold Thompson
AlliedSignal Friction Materials	Larry Mintman
Brake Parts, Inc.	Donald Delvy
Carlisle Corporation	Bill Wood
Ferodo America, Inc.	Steve Tilton
Fibro Friction, Inc.	Joseph Nir
Friction Material Company, Inc.	Robert Scott
Frictiontech Inc.	Andy Gagnon, Treasurer
Heavy Duty Friction (PMI) Echlin	Paul Myers (6/5)
HKM of California Corporation	Ronald Randall
Morse Automotive Corporation	Peter Morse
New Jersey American Inc.	Michael Carmolingo
Reddaway Manufacturing Co., Inc.	Todd Walker
Superior Friction, Inc.	Patrick Healey
TEK-Motive, Inc.	Ronald R. Moalli
T&N Industries/Ferodo America	Rita Grisham, President
Universal Friction Composites	Doreen Tomao
Wagner Brake	William Aymond
Wheeling Brake Block	Lee Burgess (6/5)

ACTIVE MEMBERS - PROXIES TENDERED	PROXY FROM
Carlisle Corporation (To W. Wood)	W. Kinsey
CECO Friction (To G. N. Laycock)	D. Ted Shumate
Delco Chassis Division (To G. N. Laycock)	J. Pantano
Friction Products Co. (To G. N. Laycock)	Carl Harbert
New Jersey American (To Michael Carmolingo)	Joseph Fresta
Scan Pac Manufacturing (To G. N. Laycock)	S. Scandrett
S. K. Wellman (To G. N. Laycock)	Fred A. Kowalcyk
Vaapco Inc. (To G. N. Laycock)	Richard M. Cross

OTHERS PRESENT	
AFB, Inc. - Freno S.A.	Robert Wille
Artazcoz-Fanacif	Alberto Kahan
Capital Tool & Design Limited	Michael Greenberg (6/5)
Capital Tool & Design Limited	Don Jackson (6/5)
Ferodo America, Inc.	Dan Cleeton
Fibro Friction, Inc.	Neil Gethin
Friction Material Company, Inc.	Doug Watkins
HKM of California Corporation	Mohammad Vakili (6/6)
New Jersey American Inc.	Anthony Trombetta
Ohio Caliper	Paul Schuck
Reddaway Manufacturing Co., Inc.	F. William Barton

OTHERS PRESENT (con't)

Sachs-Boge of America	Bill Vernier
Superior Friction, Inc.	Ben Kublin (6/5)
Tenneco Automotive Brake	Joe Sisson
Wheeling Brake Block	Rob Burgess (6/5)
Wheeling Brake Block	Lee Burgess, Jr. (6/5)
Morehouse Harlow & Weldy Attorneys at Law	Thomas P. Weldy
Friction Materials Standards Institute	Gilbert N. Laycock, Secretary

Ms. Rita Grisham, President, called the meeting to order at 8:35 A.M. June 5, 1994. As the first order of business, the President called for a roll call.

MINUTES OF PREVIOUS MEETING

The Secretary advised that minutes of the Membership Meeting of June 6-7, 1993 had been distributed. The President suggested that a reading of the minutes be dispensed with, as no corrections had been suggested.

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

> RESOLVED: To accept the minutes of the Membership Meeting of June 6-7, 1993 as written.

PRESIDENT'S REPORT

Ms. Rita Grisham, President, delivered her report. Please refer to EXHIBIT 1 in the report booklet.

Ms. Grisham noted that the many-fold activities of the Institute and acknowledged the efforts of the various Committee Chairpersons. Specific comments were made concerning the three technical committees; the Data Book and Technical Committee with 133 new part assignments, 1994 catalog with 47,000 copies being produced was acknowledged. It was noted that Don Delvy replaced Doug Willsie as Committee Chairman. Mr. Willsie retired in 1993 and Ms. Grisham wished him health and happiness in his retirement. The regulatory committees, Brake Performance Study Committee chaired by Bill Wood and Health and Environmental Affairs Committee chaired by Mohammad Vakili were acknowledged for their efforts. Membership activity relating to additions and losses was noted. Although there is a predicted loss for this fiscal year, Ms. Grisham noted that the general financial condition of the Institute was sound. Ms. Grisham thanked the Institute staff for their ongoing efforts.

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

> RESOLVED: To accept the President's Report as written.

REPORT ON BOARD OF DIRECTORS ACTIVITIES

The Secretary summarized the activities of the Board of Directors transacted during the past fiscal year with mail ballots and primarily consisted of Membership additions and terminations.

REPORT ON BOARD OF DIRECTORS ACTIVITIES (con't)

Summarized as follows:

Active Membership

Approved Membership Applications	Terminated Membership
Morse Automotive	Interfriction
Superior Friction	
New Jersey American	

Regional Members

Approved Membership Applications	Terminated Membership
Babcoy Brake Company	Tormos Frictiemateriaal
Western Friction Industries	Duramax SA de CV
National Brake and Clutch	Union Brake Industrial
PT Valqua Indonesia	

Licensee

Approved Membership Applications

L.A.C. Machine & Tooling
Daico Automotive Products

In other mail ballots the Board of Directors voted to have Mr. William Wood serve the remainder of Doug Willsie's term on the Board. Mr. Willsie had resigned from the Board due to retirement.

During the Board of Directors Meeting on June 4, 1994, the Board reviewed the fees receivable for Membership Dues, approved the application for Licensee Membership filed by Interstate Brake Products. The Board reviewed a preliminary proposal for a new computer system for the Institute and decided that more study was needed. The Fee Formula guidelines were modified changing "...will be raised" to "...may be raised" when "the Excess of Total Income Over Expenses is negative". The Board recommended that when requests are received from non-members for items such as catalogs, they can be distributed but with charges that are higher than those paid by Members. The Board discussed at length Data Book and Technical Committee items such as Library Edition Catalog, hardware and insulators for disc brakes and friction material identification.

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

RESOLVED: To accept the report on the Board of Director's Activities as read.

TREASURER'S REPORT

Mr. Andy Gagnon, Treasurer, presented this report. Please refer to EXHIBIT 3 in the report booklet.

The report projected an excess of expenses over total income or loss of $482. Operating income is projected to be $14,208 more than budgeted income primarily due to unbudgeted income from catalog sales. The largest single variance from budget, other than payroll and associated costs, was a favorable variance in statistics cost due to a reduction in frequency of reporting. All

TREASURER'S REPORT (con't)

variances, from budget, greater than $250 are detailed in the report. The report included a Balance Sheet projected for June 30, 1994, a Statement of Income and Expenses projected for the 1993-94 Fiscal Year and a Seven Year Financial Summary.

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

RESOLVED: To accept the Treasurer's Report as written.

INVESTMENT ADVISORY COMMITTEE REPORT

Ms. Doreen Tomao, Chairperson, presented the Investment Advisory Committee Report. Please refer to EXHIBIT 4 in the report booklet.

Ms. Tomao advised that the total investment assets projected to June 30, 1994 were $231,886 versus $247,588 at June 30, 1993. Current yields of Treasury Notes average 4.7% and Money Market yields are still less than 3%. Interest rates have recovered slightly from their lows but the effect of previous low yields on Treasury Note Roll-overs will be felt for some years to come. The report also included a summary of the Institute's position in U.S. Treasury Notes.

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

RESOLVED: To accept the Investment Advisory Committee Report as written.

BUDGET COMMITTEE

Mr. Ron Randall, Chairman, presented the Budget Committee Report. Please refer to EXHIBIT 5 in the report booklet.

The Committee proposed an Expense Budget of $179,488 for the 1994-95 fiscal year. This is an increase of 2.3% over the projected expenses for the year ending June 30, 1994. The increase of $4,091 was detailed by individual or grouped line item. Accounts showing increases were Rent, Office Expenses, Payroll Taxes and Depreciation. Accounts which were unchanged were: Professional Services, Insurance Expense, Meeting General Expense, Meeting Travel Expense and State Property Tax Expense. Accounts which showed decreases were: Travel (Catalog and General) and Utilities Expense.

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

RESOLVED: To accept the Budget Committee Report as written.

MEMBERSHIP COMMITTEE

Ms. Doreen Tomao, Chairperson of the Membership Committee, presented this report. Please refer to EXHIBIT 2 in the report booklet.

MEMBERSHIP COMMITTEE (con't)

Ms. Tomao noted that the Institute now has 92 affiliates, an increase of four from June 1993. Active Members now at 36 was the result of a loss of one member and addition of three new members. Regional Membership now at 31 resulted from the loss of three members and the addition of four members. Licensee Membership now at 25 was the net of a loss of one member and the addition of two members.

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

> RESOLVED: To accept the Membership Committee Report as written.

NOMINATING COMMITTEE REPORT

Mr. F. William Barton, delivered this report. There is no written report for the Nominating Committee.

The Board of Directors has four positions which expire this year. They are:

F. William Barton	-	Reddaway Manufacturing Company
Walter Britland	-	Abex Corporation
Doreen Tomao	-	Universal Friction Composites
Lawrence Mintman	-	AlliedSignal Automotive

There are five Directors whose terms run to June 1995. They are:

Martin Chevalier	-	U.S. Automotive Manufacturing
Andy Gagnon	-	Frictiontech Inc.
Ronald Moalli	-	TEK-Motive Inc.
Robert Scott	-	Friction Material Company
William Wood	-	Motion Control Industries

The Secretary discussed the Constitutionally mandated balance of the Board which must be maintained with respect to the mix of large (multi-category) and small (single category) manufacturers. This is made particularly difficult when one factors in that, to be considered for the Board, one must attend meetings.

The recommendation of the Nominating Committee for four Directors to serve a two year term until June 30, 1996, were:

William Aymond	-	Wagner Brake
Walter Britland	-	Abex Corporation
Doreen Tomao	-	Universal Friction Composites
Ronald Randall	-	HKM of California Corporation

The President asked if there were any nominations from the floor. There were no nominations from the floor.

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

> RESOLVED: That nominations for the Board of Directors be closed.

NOMINATING COMMITTEE REPORT (con't)

The Secretary was directed to cast one ballot for the election of Ms. Tomao, Mr. Aymond, Mr. Britland and Mr. Randall to serve two-year terms until June 30, 1996. The Secretary advised that the ballot had been so cast. The Secretary advised that with the election of these five Directors, the Board had the required nine Members.

FEE FORMULA COMMITTEE REPORT

Mr. Larry Mintman, Chairman of the Fee Formula Committee, presented this report. Please refer to EXHIBIT 6 in the report booklet.

Mr. Mintman noted that the first change since 1987 in the fee structure was made last year. The income from Membership Dues using the existing fee structure was projected to be $163,650. The proposed expense budget is $179,488 giving a net loss of $15,838 comparing operating income to expenses. The projected investment income of $12,211 reduces the net loss to $3,627. The projected net loss for the fiscal year 1993-94 is $482. Applying the guidelines established in 1991, the Fee Formula Committee recommended that the Fee Structure be increased for the coming fiscal year.

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

> RESOLVED: To accept the Fee Formula Committee Report as written.

Based on the recommendation of the Board of Directors and the revision made in the Fee Formula Guidelines by the Board of Directors, the Membership voted on the Fee Structure.

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

> RESOLVED: To retain the same Fee Structure approved at the 1993 Membership Meeting of basic Membership Fee for Active and Regional Members of $1,700 per year with no change in the category charges of $250 each for the first two categories and $500 each for the second two categories and Licensee Annual Fee of $700.

ANNUAL MEETING COMMITTEE REPORT

Mr. Ron Randall, Chairman, presented this report. Please refer to EXHIBIT 12 in the report booklet.

Mr. Randall's reported that the Committee recommended that the 1995 Annual Meeting return to the Longboat Key Club in Longboat Key, Florida (site of the 1993 Annual Meeting). He reported that the island side golf course had recently had all of its greens replaced and received Golf Magazine Silver Medal.

ANNUAL MEETING COMMITTEE REPORT (con't)

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

RESOLVED: To accept the Annual Meeting Committee Report as written.

A Member asked if there were alternate cite choices. Mr. Randall noted that Rancho Bernardo Resort just north of San Diego had been investigated. A question was raised concerning the possibility of going to a cooler climate. It was noted that holding a June Meeting in hotter climate areas such as La Quinta, California or Longboat Key, Florida, you get the lowest rates because it is their "off-season". In areas such as northern California or Colorado comparable resorts run from $130 to $180 per night. The Membership was asked for a show of hands by those who felt that their company would choose not to send a representative to the Meeting if the per night charges were about $150: There was one. It was also noted that the 1991 was held in a cooler climate at Harrah's on Lake Tahoe in Stateline, Nevada, and was one of the poorest attended meetings in the past several years. The possibility of holding the meeting on a three day cruise was suggested and several Members noted that it would not be acceptable by their management. A Member noted that due to many companies restricting travel budgets the room rate should be considered and the cost of travel be considered. A Member suggested a straw ballot on possible cites well in advance of making a commitment to give the Members and opportunity to check with spouses.

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

RESOLVED: The Membership recommends that the New Board approve the Longboat Key cite for the 1995 Meeting and recommends that the Meeting Committee send out a letter ballot in early 1995 with choices for the 1996 Meeting.

HEALTH AND ENVIRONMENTAL AFFAIRS COMMITTEE

Mr. Mohammad Vakili, Chairman, presented this report. Please refer to EXHIBIT 9 in the report booklet.

Mr. Vakili presented information of interest to the industry concerning refractory ceramic fibers. Heavy metals in storm drain water (attributed to brake lining), an asbestos update and information concerning occupational asthma. The information presented on refractory ceramic fibers dealt with the application of a Significant New Use Rule (SNUR) under EPA because they have been classified as a "probable human carcinogen". The heavy metals in storm drain water is based on work done in northern California in the Santa Clara Valley. On asbestos the EPA has attempted to have manufacturers "voluntarily" stop using asbestos. No U.S. auto makers responded to the EPA request. Occupational asthma or asthma induced by on-the-job exposure is being studied and one lawsuit has been filed by an employee who claims to be suffering from occupational asthma.

HEALTH AND ENVIRONMENTAL AFFAIRS COMMITTEE (con't)

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

RESOLVED: To accept the Health and Environmental Affairs Committee Report as written.

Mr. Vakili noted that several people had volunteered to contribute information on Health and Environmental Affairs and over the past year the only volunteer who submitted quarterly reports was Mr. Richard Moalli of TEK-Motive. Mr. Vakili thanked him for his contributions. Regarding the amount of copper in storm drain water attributed to brake lining in the Santa Clara Valley, the determination was made by and independent laboratory based on the analysis of eighteen original equipment brake samples. It was noted that while copper may be present in significant quantities in original equipment sets, aftermarket materials are generally much lower in copper in amounts less than 0.2% primarily due to the cost of copper as a raw material. Mr. Vakili also noted that he had a copy of an audio tape concerning the use and processing of fiberglass and if anyone wished to listen to it or get a copy of it to contact him after the meeting.

BRAKE PERFORMANCE STUDY COMMITTEE REPORT

Mr. William Wood, Chairman, delivered the Brake Performance Study Committee Report concerning heavy duty applications. Please refer to EXHIBIT 7 in the report booklet.

Mr. Wood presented updates on the SAE J1801 and SAE J1802 procedures for brake block applications, and also a recommended practice proposed by the Maintenance Council of the American Trucking Association (ATA) for FMVSS 121 Brake Lining Classification.

Mr. Mohammad Vakili presented the Brake Performance Study Committee Report concerning passenger car brake effectiveness test procedures. Details of SAE J1652 procedure for disc brake were presented. It was also noted that there is a procedure SAE J1653 for drum brake, but, very little work has been done on it. Mr. Vakili noted that the disc brake procedure dyno test is reproducible and correlates to the vehicle test (SAE J843). The test did not correlate to the chase (SAE J661) test.

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

RESOLVED: To accept the Brake Performance Study Committee Report as written.

A Member asked if the edgecode marking which has been used since the 1960's, will still have to be applied to the lining. Mr. Wood advised that the general consensus concerning heavy duty linings (brake block) is that when SAE J1801 and J1802 are adopted the edgecode requirement will be phased out. It was noted that there a wide variety of tire/wheel and chamber sizes in common use on the highways and that correction factors may need to be applied to adjust for these variations. It was noted that initial estimates

BRAKE PERFORMANCE STUDY COMMITTEE REPORT (con't)

for certifying a material were in the range $4,000 per material, but, this amount should go down as the testing and certification process get more refined. There was a question as to how long the certification would last. Would there be a recertification process as there is with AAMVA? It was noted that at this time the thinking is that once you certify a compound the certification does not expire. Additionally, the Secretary noted for those new members present that the Institute's Brake Performance Study Committee has made recommendations to the SAE Committee based on the original SAE J1801. The original SAE J1801 marking specification involved slotting the side of the block to indicate performance qualities of the material. Through the Institute, cost studies were run by various Members on slotting and embossing and the Brake Performance Study Committee recommended the embossing method with cost documentation to the SAE Committee. This method was subsequently adopted by the SAE Committee.

Regarding the SAE J1652 disc brake effectiveness procedure and J1653 drum brake procedure, Mr. Vakili recommended that those Members involved in disc brake manufacture become involved in the creation of the specification because eventually everyone will have to live with it. It was noted that the original work was done on a GM "B" car and additional work is now in progress on the Ford Taurus/Sable type vehicle. It was noted that it may be necessary to have sets of material that are vehicle specific in terms of material performance in addition to the obvious design differences.

DATA BOOK AND TECHNICAL COMMITTEE REPORT

Mr. Don Delvy, Chairman, presented this report. Please refer to EXHIBIT 8 in the report booklet.

Mr. Delvy noted the roster of the Committee and the changes which have taken place over the last year. There were no committee meetings and all committee decisions were handled by mail ballot. It was noted that 133 new assignments were made and were detailed by category. These assignments were published in six bulletins. It was noted that the catalog page count had risen to 216 and the price had been increased slightly over the 1993 pricing. Mr. Delvy acknowledged those members and their representatives who had contributed to new part assignments and catalog data for carry over assignments and requested that all members with new part design data and catalog research share their information with the Institute.

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

> RESOLVED: To accept the report of the Data Book and Technical Committee as written.

One Member asked if the Institute should go further with respect to hardware on disc brake applications other than noting the various attachments on the O.E. set. There are two identities where the lining and shoe are the same but differences in hardware are used with different applications. One set has different diameter rose

DATA BOOK AND TECHNICAL COMMITTEE REPORT (con't)

clips for use with different design pistons and the other set is supplied with and without hardware for different applications. It was noted that the differences in hardware were noted in the Illustration Section of the Catalog but not in the applications listings. A new Member asked if the Institute could delineate between asbestos, non-asbestos and semi-metallic materials and include that information in the Catalog. The Secretary explained that prior to 1991 the Institute would identify a material as either "organic" or "semi-metallic" and include this information on the assignment drawing supplied to Members. The Institute also published a "Semi-Metallic" Bulletin listing all the applications serviced by materials determined to be "semi-metallic". Around 1989 or 1990 there were a number of European materials on O.E. applications which had a fibrous matrix but contained metal powders and a knowledgeable group of friction material people would arrive at a split decision on whether a sample was "organic" or "semi-metallic". At the Annual Meeting in 1991, the Membership voted that the Institute should no longer make the "organic"/semi-metallic" decision and should no longer publish this type of information. The material used in the aftermarket should be a decision made by the friction material manufacturer based on his knowledge and expertise of the performance of his materials versus the original equipment materials. At that time it was decided that the Institute should publish the edgecode shown on the original equipment set on the assignment drawing. Since that time the Institute has also published several bulletins listing the FMSI number, O.E. vehicle manufacturer and part number and edgecode observed. A discussion followed concerning insulator shims. It was generally agreed that the only dimension on a shim that was of importance in the fit and function of a part was the thickness. There could be an infinite number of configurations but the thickness should be defined.

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

RESOLVED: The Institute will indicate insulator/shim type and thickness on all future assignments.

There was a discussion concerning the need for the industry to consider methods of permanently identifying friction materials as to whether they are asbestos or non-asbestos. This identification should survive through the life of the product. The disposal of asbestos containing product requires special attention regardless of whether the product is discarded after use, such as disc brake, or reconditioned after use, such as drum brakes, brake block shoe and lining assemblies or clutch facing assemblies. It was noted that the industry should consider methods for identifying materials and be prepared before this is made a requirement by a government agency at considerable cost. It was suggested that a sub-committee be formed to consider the permanent identification of all types of friction materials. The sub-committee would be headed by Doreen Tomao and consist of the following volunteers:

DATA BOOK AND TECHNICAL COMMITTEE REPORT (con't)

Chairperson -	Doreen Tomao	-	Universal Friction Composites
	Walt Britland	-	Abex Corporation
	Martin Chevalier	-	U.S. Automotive
	Dan Cleeton	-	Ferodo America
	Ron Moalli	-	TEK-Motive
	Bob Scott	-	Friction Material Company
	Bill Vernier	-	Sachs - Boge
	Bill Wood	-	Carlisle

INSTITUTE PENSION PLANS

The Secretary reported on the Institute Pension Plans. Please refer to EXHIBIT 10 in the report booklet.

The Secretary reported that there are two plans in effect. The Simplified Employee Pension Plan (SEPP) for current employees contributes 15% of eligible employees salaries to the employees IRA and a pension trust established by the Institute for benefit of Harriet G. Duschek. The trust pays Ms. Duschek $550 monthly and as of December 31, 1993, has assets of $25,373. It was noted that since 1980 the trust has paid Ms. Duschek $92,400 and still has 46% of the principal remaining. The report also contained a chart showing Projected Trust Principal Balances at December 31, for the years 1994 through 1997.

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

> RESOLVED: To accept the report on Institute Pension Plans as written.

HISTORICAL SALES REPORTING

The Secretary reported on the Historical Sales Program for the past year. Please refer to EXHIBIT 11 in the report booklet.

The report covered the activities of the Historical Sales Statistics Program for the calendar year 1993. At the 1993 Annual Meeting, the membership voted to drop the quarterly reporting and solicit data for year-end results only (the first quarter report had been completed). There were 12 companies reporting data in the first quarter and for year-end reporting it took two requests to get 17 members to respond. There are 58 members eligible to participate. The report noted that a ten-year summary was distributed to all members who participated in year-end statistics.

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

> RESOLVED: To accept the report on Historical Sales Reporting as written.

As noted under the Brake Performance Study Committee concerning the distribution of FMSI 4515E, to all who request a copy and the distribution of Historical Sales Reporting to only those who contributed information the Institute Counsel had done some research with respect to the Constitution, Specifically with

HISTORICAL SALES REPORTING (con't)

respect to Article II, Section (d). Mr. Weldy reported that he had found three Revenue Rulings for organizations which were similar in make-up to the Institute. One Ruling found determined that an organization which collects data and does research and distributes the information only to its members does not qualify for a tax exemption because its work does not benefit the industry. Two other Rulings were found stating that organizations were determined to be tax exempt under Section 501 so long as their research was distributed to and benefitted their industry. It was Mr. Weldy's suggestion that Article II, Section (d) of the Constitution not be changed. He noted that this suggestion could have more profound effects on such things as the distribution of information to non-members. The Secretary noted that he does get periodic requests for catalogs from non-members and can anticipate requests for FMSI 4515E assignment drawing based on it being published in an SAE recommended practice. Mr. Weldy noted that the IRS is not telling you how to run your Institute, except that if your research benefits your members and not the industry at large you do not qualify as a Not For Profit Trade Association under IRS 501(c)(6). Regarding the Historical Sales Statistics Program several Members noted that the data from only 29% of those Members eligible to participate does not give meaningful numbers for anyone planning to estimate market share in the industry. It was also noted that as more Members drop out the data becomes less meaningful. When a Member suggested that a vote be take to drop the program another Member suggested that it be a mail ballot of the full Membership.

INTRODUCTION OF OFFICERS

Ms. Grisham introduced the new Officers to serve for the forth coming year to the Membership. They are:

President	-	Mr. Andy Gagnon
Vice President	-	Ms. Doreen Tomao
Treasurer	-	Mr. Ron Randall
Secretary	-	Mr. Gil Laycock

OTHER NEW BUSINESS

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

RESOLVED: To adjourn

Adjourned at 10:00 A.M. June 6, 1994

G. N. Laycock
Secretary