

MINUTES OF MEETING

of the

BOARD OF DIRECTORS

Tuesday, June 25, 1974, at 9:00 A.M.

at

Hilton Head Inn, Hilton Head Island, South Carolina

DIRECTORS PRESENT

F. T. Gatke, President
J. W. Greenen
F. E. Messier
W. Simon, Vice-President
D. E. Gow
E. R. Zacharias
R. L. Cutler

Gatke Corporation
Haremont Corporation
Bendix Corporation
Brassbestos Manufacturing Corp.
Raybestos-Manhattan, Inc.
Carlisle Corporation
Abax Corporation

OFFICERS PRESENT

A. A. Laus, Treasurer
E. W. Drislane, Secretary
E. K. Kennedy, Attorney

Haremont Corporation
Friction Materials Standards Institute
Stickles, Kennedy & Van Steenburgh

COMMITTEE CHAIRMEN PRESENT

R. R. Moalli (Data Book)
R. E. Nelson (Brake Performance)

Raybestos-Manhattan, Inc.
Abax Corporation

Mr. F. T. Gatke, President, acting as Chairman, called the Meeting to order at 9:00 A.M.

MINUTES OF PREVIOUS MEETING

The Minutes of the Meetings held June 26-27, 1973 had been distributed.

The Secretary stated that he neglected to include in the Minutes for June 26, 1973 the Resolution increasing his salary by 5.5% effective July 1, 1973. The Minutes of the June 26, 1973 meeting were corrected to add that upon motion duly made, seconded, and unanimously passed, it was

RESOLVED: That the Secretary's salary be increased by 5.5%
(from \$21,000 to \$22,155 annually) effective
July 1, 1973.

No additional corrections were made. Upon motion duly made, seconded, and unanimously passed, it was

RESOLVED: That the Minutes of the June 26-27, 1973 Meetings be accepted as written with the additional resolution noted previously.

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103
171