MINUTES OF MEETING

of the

BOARD OF DIRECTORS

Wednesday, June 18, 1986

at

Sawgrass, Ponte Vedra Beach, Florida

DIRECTORS PRESENT

Robert E. Nelson	Abex Corporation Friction Products Group
Francis E. Messier	Allied Automotive Bendix Aftermarket Brake Division
Arthur V. Moore	Carlisle Corporation Motion Control Industries
Larry Mintman	Certified Brakes Lear Siegler Company
Rita Grisham	Nuturn Corporation
Stuart Comins	P. T. Brake Lining Company
Larry Belans	H. K. Porter Company Thermoid Division

OTHERS PRESENT

F. William Barton, President	Reddaway Manufacturing Co.
W. Max Sleeth, Vice President	Virginia Friction Products, Inc.
Russell A. Pepe, Counsel	Harwood Lloyd
Edward W. Drislane, Secretary	Friction Materials Standards Institute

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Mr. Stuart Comins, acting as Chairman, called the meeting to order at 4:15 PM, June 18, 1986.

ELECTION OF OFFICERS

Mr. Comins 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.

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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 then assumed the chair. As Chairman, 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 Mr. David F. McBride, of 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, 1986 THROUGH JUNE 30, 1987

A preliminary expense budget of $132,960 was approved by the Board of Directors at its meeting on June 17, 1986. Based on action of the Board of Directors at this earlier meeting, the Salaries item in the 1986-87 Expense Budget was increased by $1,000, leaving a new Expense Budget of $133,960. The Expense Budget does not include the Provision for Environmental Affairs of $7,300 which started in 1982-83 based on Board of Directors action at its meeting of June 15, 1982.

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

RESOLVED: That an Expense Budget of $133,960 be approved for the July 1, 1986 - June 30, 1987 fiscal year.

FEE FORMULA - JULY 1, 1986 TO JUNE 30, 1987

The Board of Directors had earlier established the Fee Formula for the 1986-87 fiscal year at the same fee levels as in effect for this past fiscal year. (This agenda item for the new Board of Directors is to ratify the Formula for the 1986-87 year and does not relate to the new formula which is to take effect in the 1987-88 fiscal year).

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

RESOLVED: To adopt the following fee formula for the 1986-87 fiscal year:

Active Members and Regional Members with Active Member rights: Basic Fee $1,150; Category Fee $700;
Regional Member (Regular): Fee $1,600;
Regional Member (Association): Fee $2,600;
Licensee: Fee $600.

MEETING OF THE BOARD OF DIRECTORS

The next meeting of the Board of Directors is scheduled for June 1987. 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, upon motion duly made, seconded and unanimously passed, it was:

RESOLVED: To Adjourn.

Adjourned at 4:20 PM.

E. W. Drislane
Secretary