

FRICITION MATERIALS STANDARDS INSTITUTE, INC., EAST 210 ROUTE 4, PARAMUS, NJ 07652

MINUTES OF MEETING

of the

BOARD OF DIRECTORS

Wednesday, June 15, 1983

at

Sawgrass, Ponte Vedra Beach, Florida

DIRECTORS PRESENT

Robert E. Nelson, President

Francis E. Messier

Robert H. Nelson

Donald J. Testa

F. William Barton

Gordon A. Carrigan

Abex Corporation

Friction Products Group

Bendix Corporation

Automotive Aftermarket Operations

Nuturn Corporation

Raymark Corporation

Reddaway Manufacturing Company

S. K. Wellman Corporation

OTHERS PRESENT

William Simon, Treasurer

David F. McBride, Counsel

Edward W. Drislane, Secretary

Brassbestos Manufacturing Company

Harwood, Lloyd, Ryan, Coyle

and McBride

Friction Materials Standards Institute

* * * * *

Mr. Messier, acting as Chairman, called the meeting to order at 3:50 PM, June 15, 1983.

ELECTION OF OFFICERS

Mr. Messier called for nominations for the office of President. The name Robert E. Nelson 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. Robert E. Nelson as President. The Secretary advised that the ballot had been cast.

Mr. Nelson then assumed the position of Chairman of this meeting, and called for nominations for the office of Vice President. Mr. Stuart Comins was

FMSI--0389

FMSI 04382

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. Stuart Comins as Vice President. The Secretary advised that the ballot had been cast.

For the Office of Treasurer, the name of Mr. William Simon 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. William Simon 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:

Robert E. Nelson	-	President
Stuart Comins	-	Vice President
William Simon	-	Treasurer
Edward W. Drislane	-	Secretary

RETENTION OF COUNSEL

Mr. Nelson 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, Ryan, Coyle and McBride Law Firm be retained as Counsel for the Institute.

FMSI 04383

June 15, 1983

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, 1983 THROUGH JUNE 30, 1984

The Chairman advised the meeting that the expense budget presented to the Annual Meeting for \$110,590 had been adopted by the Membership. It was noted that this expense budget would be increased by \$2,500 due to Salaries increase approved by the Board of Directors, after the budget had been prepared. With that increase, the overall expense budget would be increased to \$113,090.

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

RESOLVED: That an expense budget of \$113,090 for the fiscal year starting July 1, 1983 be accepted.

FEE FORMULA - JULY 1, 1983 TO JUNE 30, 1984

The meeting was advised that the outgoing Board of Directors had voted to maintain the annual fee and fee formula for the fiscal year starting on July 1, 1983 at the same level in effect for the 1982-83 fiscal year.

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

RESOLVED: To adopt the same fee formula for 1983-84 as was used for 1982-83:
Active Members and Regional with Active Member rights: Basic Fee \$1,300; 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 the week of June 11, 1984 at LaCosta, Carlsbad, 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 4:10 PM

E. W. Drislane
Secretary

FMSI 04384