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

MINUTES OF MEETING

OF THE

BOARD OF DIRECTORS

Sunday, June 4, 2000

Ocean Reef Club

Key Largo, Florida

DIRECTORS PRESENT	
Robert Bosco	Anstro Manufacturing
Walter Britland, President	Federal Mogul
Rob Burgess	Wheeling Brake Block Inc.
Martin Chevalier	U.S. Automotive Manufacturing
Richard Cross	Vaapco, Inc.
Don Delvy	Dana Brake & Chassis
Michael Greenberg	Capital Tool & Design
Ralph Neil	ABS Friction
Robert Scott	Friction Material Company

OTHERS PRESENT	
Patrick Healey	Superior Friction
Gilbert N. Laycock	Friction Materials Standards Institute, Inc.
Thomas P. Weldy, Counsel	Morehouse Harlow & Weldy Attorneys at Law

Mr. Britland, President called the meeting to order at 11:45 A.M.

ELECTION OF OFFICERS

Mr. Britland called for nominations for officers. The Nominating Committee recommended the following slate of officers:

President	- Mr. Patrick Healey
Vice President	- Mr. Rob Burgess
Treasurer	- Mr. Richard Cross
Secretary	- Mr. Gilbert N. Laycock

Mr. Britland 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.

ELECTION OF OFFICERS (continued)

Whereupon the Secretary was instructed to cast one ballot for the election of Mr. Patrick Healey for President, Mr. Rob Burgess for Vice President, Mr. Richard Cross for Treasurer and Mr. Gilbert N. Laycock for Secretary. The Secretary advised that the ballot had been cast.

Whereupon the following persons were duly elected as officers of the Institute for the ensuing year:

Patrick Healey	-	President
Rob Burgess	-	Vice President
Richard Cross	-	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 Morehouse, Harlow and Weldy 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. PC, Certified Public Accountants be retained as auditors for the Institute for the ensuing year.

BUDGET - JULY 1, 2000 THROUGH JUNE 30, 2001

The outgoing Board of Directors reviewed and recommended approval of an Expense Budget of $216,685 for the 2000-2001 fiscal year. This budget had been 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 $216,685 approved by the Members be adopted for the July 1, 2000 - June 30, 2001 fiscal year.

FEE FORMULA - JULY 1, 2000 - JUNE 30, 2001

The outgoing Board of Directors had earlier recommended no change in the Fee Formula for 2000-2001 fiscal year. It 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, 2000, the annual dues for Active Members and Regional Members with Active Member rights would be the total of a basic fee of $1,800, and a charge for participation in each of the following categories: Disc brake linings, Drum brake linings, Brake Block, Clutch facings, Brake Shoes. The charge would be $250 each for the first and second categories, and an additional $500 each for the third and fourth category. A five-category membership (though none exists at this time) would be the same as a four-category membership. This works out to dues by category of: one category $2,050; two categories $2,300; three categories $2,800; four and five categories $3,300.

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

RESOLVED: That effective July 1, 2000, the basic annual fee for Regional Members (Regular) would be $1,800; Regional Member (Association) $2,800; Licensee: $1,000.

DATE and LOCATION OF ANNUAL MEETING

The Annual Meeting Committee had offered two choices for the site of our 2001 Annual Meeting. They were: The Wigwam Resort in Phoenix, Arizona and Sawgrass County Club & Resort, Ponte Vedra, Florida.

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

RESOLVED: To hold the next regular meeting of the Board of Directors and Membership at The Wigwam Resort, Phoenix, Arizona on June 9, 2001 and June 10-11, 2001, 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.

A Board Member suggested that an interim Board Meeting be held between the APRA and Big "I" Conventions in Las Vegas, as was done in 1999 after the APRA Convention, since most Board Members would be there for the two conventions.

DATE and LOCATION OF ANNUAL MEETING (continued)

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

RESOLVED: To hold a Board of Directors Meeting in Las Vegas, Nevada on October 30, 2000 at 9:00 A.M.

The following topics would be reviewed at this meeting:

- o Fees Receivable
- o Accounts Receivable
- o Data Book Update
- o Performance to Budget
- o New Member Status

The Secretary will make arrangements for the meeting and advise the Board Members of the meeting location.

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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 12:10 P.M.

G. N. Laycock
Secretary