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

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

PLAINTIFF'S EXHIBIT 26

Sunday, June 9, 2002

Kiawah Island Resort

Kiawah Island, South Carolina

DIRECTORS PRESENT

Walter Britland	Federal Mogul
Rob Burgess	Wheeling Brake Block Inc.
Martin Chevalier	Friction Division Products
Don Delvy	Dana Brake & Chassis
Michael Greenberg	Capital Tool & Design
Tom Moalli	TEK-MOTIVE, Inc.
Ralph Neil	ABS Friction

FMSI--0511

OTHERS PRESENT

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

DIRECTORS ABSENT

Robert Bosco	Anstro Manufacturing
Rudy Prosperi	BRAKEPRO, Inc.

Mr. Healey, President called the meeting to order at 10:50 A.M.

ELECTION OF OFFICERS

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

President - Mr. Rob Burgess
Vice President - Mr. Ralph Neil
Treasurer - Mr. Tom Moalli
Secretary - Mr. Patrick Healey

Mr. Healey 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.

Whereupon the Secretary was instructed to cast one ballot for the election of Mr. Rob Burgess for President, Mr. Ralph Neil for Vice President, Mr. Tom Moalli for Treasurer and Mr. Patrick Healey for Secretary. The Secretary advised that the ballot had been cast.

ELECTION OF OFFICERS (continued)

Whereupon the following persons were duly elected as officers of the Institute a term to run from July 1, 2002 to June 30, 2003:

Rob Burgess	-	President
Ralph Neil	-	Vice President
Tom Moalli	-	Treasurer
Patrick Healey	-	Secretary

Upon election to the office of President, Mr. Rob Burgess resigned from the Board of Directors. The Nominating Committee recommended Mr. Rick Johnston to fill the open position.

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

RESOLVED: Mr. Rick Johnston is elected to the Board of Directors to serve a term that runs from July 1, 2002 to June 30, 2003.

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, 2002 THROUGH JUNE 30, 2003

The outgoing Board of Directors had earlier reviewed and recommended approval of an Expense Budget of $203,927 for the 2002-2003 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 $203,927 approved by the Members be adopted for the July 1, 2002 - June 30, 2003 fiscal year.

FEE FORMULA - JULY 1, 2002 - JUNE 30, 2003

The outgoing Board of Directors had earlier recommended no change in the Fee Formula for 2002-2003 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, 2002, 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, 2002, 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

As approved by the Board of Directors at the June 10, 2001, Board Meeting, the 2003 Meeting of the Board of Directors and Membership Meeting will be at the Resort at Longboat Key, Longboat Key, Florida, June 7 and June 8-9,2003, 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.

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

RESOLVED: To accept the report as written.

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 11:05 A.M.

G. N. Laycock
Secretary