PLAINTIFF'S EXHIBIT

FSA-13

FLUID SEALING ASSOCIATION
Board of Directors Meeting

Wednesday
June 11, 1980

The Greenbrier
White Sulphur Springs, West Va.

Minutes

The meeting of the Board of Directors of the Fluid Sealing Association was held Wednesday, June 11, 1980, at the Greenbriar, White Sulphur Springs, West Virginia. President Clay Jewett called the meeting to order.

Members Present:	Clay M. Jewett, President John B. Scannell, Vice President Richard McDermott Thomas P. Jackson Vernon W. Gibson, Jr. Jerry Rooney George Mordas Bob Owen Thomas Warren Charles J. Kenkelin
Members Absent:	Robert B. Pilmer
Staff Attending:	Brent H. Farber, Jr., Secretary-Treasurer John A. Shiffert, Executive Secretary Steve Mahinka, Esquire - Legal Counsel

MINUTES

The minutes of the Board of Directors Meeting held on February 13, 1980 at Boca Raton, Florida were approved as distributed.

TREASURER'S REPORT

Secretary-Treasurer Farber, presented an incoming expense statement covering the period from January 1 to May 31, 1980 which showed a bank balance of $23,998.40. He pointed out that F.S.A. had invested $50,000.00 in the Delaware Cash Reserve's Fund and that the interest rate during the first six months in the Fund amounted to approximately 16 percent. He also pointed out that $7780.00 of the legal fees as shown on the statement were chargeable to 1979, as well as $1707.00 in legal expenses.

The motion was made and seconded that the Treasurer's report be accepted as presented. Motion carried.

Secretary-Treasurer Farber, then suggested that the Board of Directors might want to study the legal fees being charged by M L & B since they included all time away from office when their representatives attended our meetings. In other words M L & B charges for all time over and above business meetings. The Secretary advised the Directors that he had discussed fee arrangements with other law firms and found that they would only charge for those hours spent during business sessions

when attending a meeting. The Directors decided to table the subject and discuss it at the next meeting.

MEMBERSHIP

The following Regular Membership Applications were approved.

1. Exact-A-Seal Limited Sarnia, Ontario, Representative Clive Brooks.

2. Harrison Bolt and Nut Company, Tulsa, Oklahoma, Representative Tom Shick.

The application for Flow-Flex Engineering Company of Westmont, Illinois was held up for approval till the Ducting Systems Non-Metalic Expansion Joint Division had an opportunity to investigate the applicant's qualifications and make a final recommendation to the Membership Committee.

RESIGNATION

The resignation of Macellan Rubber Company, Glasgow, Scotland was accepted with regret.

MEETINGS

Chairman John Scannell reviewed with the Directors some minor date changes in future meetings and changing the June location of 1982 from Atlantic City, New Jersey to Silverado Country Club in Napa, California.

ANNUAL MEETING OCTOBER 1980

The Secretary-Treasurer asked the Directors to be thinking about the program for the 1980 Annual Meeting in Hawaii and he would appreciate any suggestions they might have as to speakers for the program. He told the Board that he had arranged for Richard Stuckey of DuPont to update his Economic Report following his remarks of last year. It was also suggested that he show the movie entitled, "The Price", which is available through ML&B or DuPont. It was further suggested that in order to keep the cost of the meeting down that we use local speakers and talent as much as possible.

It was also decided that we would not charge a Pre-Registration Fee for the 1980 October Annual Meeting.

President Clay M. Jewett told the Director that he had received two letters from member firms criticizing the types of meeting places that the Association had chosen for future meetings. He reviewed his answer to the two member firms and said he had received an answer from one of them.

He was satisfied that his explanation as to why we chose such future meeting sights self-explanatory and acceptable to the complaining members.

MORTON RESEARCH REPORT

President Jewett said that he had received several inquiries from member companies asking about the Morton Research Report on the "Gasket Market" and after having obtained a report for $125.00, he was going to advise all members that the report was not worth that kind of money and Garlock's copy of the report was available if anyone wanted to take a look at it.

ANSI

Vice President John Scannell told the Board that Ron Prachel was no longer with his company and, therefore, he suggested that our representative to ANSI B93 Committee be put in his name and have Alex Pilecki as the alternate member for FSA. The Secretary was instructed to so notify the Secretary of the B93 Committee.

There being no further business, the meeting was adjourned at 5:10 P.M.