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

# MINUTES OF MEETING

# OF THE

# BOARD OF DIRECTORS

**Sunday, June 7, 1998**

**La Quinta Resort & Club**

**La Quinta, California**

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| DIRECTORS PRESENT | |
| Joseph Nir | Cooper Ind./Moog Automotive |
| Robert Scott | Friction Material Company |
| Paul Myers | Haldex Brake Products Corp. |
| Pat Healey | Superior Friction |
| Martin Chevalier | U.S. Automotive Manufacturing |
| Richard Cross | Vaapco, Inc. |
| Don Delvy | Brake Parts, Inc. |
| DIRECTORS MISSING | |
| Rob Burgess | Wheeling Brake Block Inc. |
| William Wood | Motion Control Industries |
| OTHERS PRESENT | |
| Walter Britland, President | Cooper Ind./Moog Automotive |
| Gilbert N. Laycock | Friction Materials Standards Institute, Inc. |
| Thomas P. Weldy, Counsel | Morehouse Harlow & Weldy Attorneys at Law |

Mr. Britland, Vice-President called the meeting to order at 3:25 P.M.

## ELECTION OF OFFICERS

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

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| President | - Mr. Walter Britland |
| Vice President | - Mr. William Wood |
| Treasurer | - Mr. Patrick Healey |
| Secretary | - Mr. Gilbert N. Laycock |

Mr. Britland called for any additional nominations from the floor. There were none.

**ELECTION OF OFFICERS (cont'd)**

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. Walter Britland for President, Mr. William Wood for Vice President, Mr. Patrick Healey 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:

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|---|---|---|
| Walter Britland | - | President |
| William Wood | - | Vice President |
| Patrick Healey | - | 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, 1998 THROUGH JUNE 30, 1999**

The outgoing Board of Directors reviewed and recommended approval of an Expense Budget of $213,535 for the 1998-99 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 $213,535 approved by the Members be adopted for the July 1, 1998 - June 30, 1999 fiscal year.

**FEE FORMULA - JULY 1, 1998 - JUNE 30, 1999**

The outgoing Board of Directors had earlier recommended no change in the Fee Formula for 1998-99 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, 1998, 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, 1998, the 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 1999 Annual Meeting. They were: Ocean Reef Club, Key Largo, Florida and The Resort at Longboat Key Club, Longboat Key, Florida.

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

RESOLVED: To hold the next meeting of the Board of Directors and Membership at The Resort at Longboat Key Club, Longboat Key, Florida on June 5, 1999 and June 6-7, 1999, 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.

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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 3:45 P.M.

G. N. Laycock
Secretary