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

MINUTES OF MEETING

OF THE

BOARD OF DIRECTORS

Sunday, June 8, 1997

Longboat Key Club

Longboat Key, Florida

DIRECTORS PRESENT	
Bill Aymond	Wagner Brake/Moog Autom.
Joseph Nir	Fibro Friction
Robert Scott	Friction Material Company
Paul Myers	H.D. Friction (PMI) Echlin
William Wood	Motion Control Industries
Pat Healey	Superior Friction
Martin Chevalier	U.S. Automotive Manufacturing
Richard Cross	Vaapco, Inc.
Rob Burgess	Wheeling Brake Block Inc.

OTHERS PRESENT	
Doreen Tomao, President	Friction Material Company
Gilbert N. Laycock	Friction Materials Standards Institute, Inc.
Lori Dinihanian	Friction Materials Standards Institute, Inc.
Thomas P. Weldy, Counsel	Morehouse Harlow & Weldy Attorneys at Law

Ms. Tomao, President called the meeting to order at 11:00 A.M.

ELECTION OF OFFICERS

Ms. Tomao called for nominations for officers. The Nominating Committee recommended the following slate of officers:

President	- Ms. Doreen Tomao
Vice President	- Mr. Walter Britland
Treasurer	- Mr. William Wood
Secretary	- Mr. Gilbert N. Laycock

Ms. Tomao 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 Ms. Doreen Tomao for President, Mr. Walter Britland for Vice President, Mr. William Wood 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:

Doreen Tomao	-	President
Walter Britland	-	Vice President
William Wood	-	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, 1997 THROUGH JUNE 30, 1998

The outgoing Board of Directors reviewed and recommended approval of an Expense Budget of $205,485 for the 1997-98 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 $205,485 approved by the Members be adopted for the July 1, 1997- June 30, 1998 fiscal year.

FEE FORMULA - JULY 1, 1997 - JUNE 30, 1998

The outgoing Board of Directors had earlier recommended no change in the Fee Formula for 1997-98 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, 1997, 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, 1997, 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 1998 Annual Meeting. They were La Quinta Resort & Club, La Quinta, California and The Marriott at Sawgrass, Ponte Vedra Beach, Florida.

Straw ballots taken at the earlier Board Meeting on June 7 and the Membership Meeting session earlier were virtual ties.

Upon motion duly made,, seconded and passed, on a five to four vote, it was:

RESOLVED: To hold the next meeting of the Board of Directors and Membership at The Marriott at Sawgrass, Ponte Vedra Beach, Florida on June 6, 1998 and June 7-8, 1998, 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 11:20 A.M.

June 12, 1997 - ADDENDUM REGARDING

LOCATION of ANNUAL MEETING

An advertisement that appeared in USA Today on June 6, for The Marriott at Sawgrass, offering rooms at $105 per night from June to September 1997, was cause for concern when we had been quoted a group rate of $165 per night for our Meeting in 1998. Bill Aymond - Chairman of the Annual Meeting Committee, said that he would discuss this rate discrepancy with Sawgrass before any commitment was made. Bill advised us that he had talked to The Marriott at Sawgrass and they had come down slightly on the room rate, but, not as low as La Quinta and that the amenities offered at La Quinta were better than The Marriott and therefore, was going with La Quinta Resort and Club as the 1998 Meeting site.

G. N. Laycock
Secretary