MINUTES OF MEETING

of the

BOARD OF DIRECTORS

Sunday, June 11, 1995

Longboat Key Club

Longboat Key, Florida

DIRECTORS PRESENT

Walter Britland	Abex Friction Products
Martin Chevalier	U.S. Automotive Manufacturing
Ronald Moalli	TEK-Motive, Inc.
Paul Myers	Heavy Duty Friction Group
Ron Randall, Treasurer	HKM Friction, Inc.
Robert Scott	Friction Material Company, Inc.
Doreen Tomao, Vice President	Universal Friction Composites
William Wood	Motion Control Industries

DIRECTORS MISSING

William Aymond	Wagner Brake Subsidiary

OTHERS PRESENT

Andy Gagnon, President	Frictiontech
Thomas P. Weldy, Counsel	Morehouse Harlow & Weldy Attorneys at Law
Lori Dinihanian	Friction Materials Standards Institute
Gilbert N. Laycock, Secretary	Friction Materials Standards Institute

Mr. Andy Gagnon, President, called the meeting to order at 11:30 A.M. June 11, 1995.

ELECTION OF OFFICERS

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

President - Mr. Andy Gagnon
Vice President - Ms. Doreen Tomao
Treasurer - Mr. Ron Randall
Secretary - Mr. Gilbert N. Laycock

Mr. Gagnon 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. Andy Gagnon for President, Ms. Doreen Tomao for Vice President, Mr. Ron Randall for Treasurer and Mr. Gilbert N. Laycock for Secretary. The Secretary advised that the ballot had been cast.

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

Andy Gagnon	-	President
Doreen Tomao	-	Vice President
Ron Randall	-	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, 1995 THROUGH JUNE 30, 1996

The outgoing Board of Directors reviewed and recommended approval of an Expense Budget of $192,425 for the 1995-96 fiscal year. This budget was in turn 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 $192,425 approved by the Members be adopted for the July 1, 1995 - June 30, 1996 fiscal year.

FEE FORMULA - JULY 1, 1995 - JUNE 30, 1996

The outgoing Board of Directors had earlier recommended a Fee Formula for the 1995-96 fiscal year. The recommended formula was approved by the Membership at its meeting earlier on this date.

FEE FORMULA - JULY 1, 1995 - JUNE 30, 1996 (con't)

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

RESOLVED: That effective July 1, 1995, 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. The charge would be $250 each for the first and second categories, and an additional $500 each for the third and fourth category. This works out to dues by category of: one category $2,050; two categories $2,300; three categories $2,800; four categories $3,300.

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

RESOLVED: That effective July 1, 1995, 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 recommended Rancho Bernardo in San Diego, California in its formal presentation in the report booklet prepared for the meeting. However, at the Membership Meeting information on Loews Coronado Bay in Coronado, California was presented. The Membership had no objections to Loews Coronado Bay.

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 Loews Coronado Bay Resort, Coronado, California on June 8, 1996 and June 9-10, 1996 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 11:55 A.M.

G. N. Laycock
Secretary