

Membership Secretary Sullivan presented his report which was approved.

Membership Secretary Sullivan moved admission of 61 new Association lawyer members. This was seconded and after discussion duly passed.

First Vice-President Paulsen reported concerning his attendance on behalf of the Association at the CMI meeting in Brussels on April 14th and 15th, 1982. You will be hearing from him.

Mr. Gerard T. Gelpi, Chairman of the Committee on Arrangements for Palm Beach reported on the activities of his Committee.

Mr. Robert McCreary, President of the Committee on Continuing Legal Education, reported concerning the progress of the planning for seminars at Palm Beach.

Secretary Deming reported that the Committee on Limitation of Liability, and other Committees as well, are planning to hold at the Palm Beach Meeting open meetings of their Committees of a seminar-like nature to discuss subjects of interest to the Association.

Mr. Robinson reported concerning his attendance as requested at a meeting of the ABA Standing Committee on Specialization. He reported that the ABA is providing material to those States, eight so far, which are establishing standards for lawyers holding themselves out as specialists.

In particular, the ABA is distributing its Model Rules.

Immediate Past President Donovan reminded the Committee of the excellent report of Herbert M. Lord and John W. Castles, III, setting out the Association's position that admiralty is not a specialty but rather a regime of law. It was agreed that this subject should be continued to be carefully watched by Mr. Donovan's Committee and by the Committee on ABA Relations.

Mr. Elliott B. Nixon, Chairman of the Committee on Planning and Arrangements for the 1984 Fall Meeting (Puerto Rico), and Mr. Thomas J. McKey, Chairman of the Committee on Planning and Arrangements for the 1986 Fall Meeting (Maui), reported as to the activities of their Committees.

The meeting was then continued at India House. Interesting informational reports were received from Mr. John C. Moore, Chairman of the Committee on Bills of Lading; Mr. David R. Owen, Chairman of the Committee on Practice and Procedure; and Mr. Herbert M. Lord, Chairman of the Committee on ABA Relations.

Mr. Nicholas J. Healy reported concerning filing of the brief in the *Regal Sword* matter.

That concluding the business of the Executive Committee, the meeting was duly adjourned.

That concludes the report of the Secretary, Mr. President.

President Sims: You have heard the report of the Secretary. I will entertain a motion to approve the report of the Secretary and the actions of the Executive Committee as reflected in that report.

A Voice: So moved.

President Sims: Is there a second?

A Voice: So seconded.

President Sims: Any discussion?

All in favor, please say aye.

(Chorus of ayes.)

President Sims: Any opposed?

(No response.)

President Sims: The motion is carried.

Mr. Keating, will you make your report, please?

#### REPORT OF THE TREASURER

Mr. Keating: Mr. President, ladies and gentlemen, I am pleased to report that the Association continues in very sound financial condition. Despite increased operating expenses we made it through the fiscal year ending April 30th with a small net surplus.

We had receipts for the fiscal year just ended of about \$150,700. The expenses were about \$135,200 which leaves us with a surplus for the year of \$15,500.

Our dues structure seems to be adequate for the time being and we project a small surplus for the new fiscal year.

The new dues bills have just gone out in the mail. You should receive them shortly and, of course, we look forward to your prompt response.

As Secretary Deming announced, President Sims appointed a new Committee to consider the need for a paid administrator and professional staff for the Association. Presently, the Association is staffed, as you know, entirely by volunteers who receive no com-