



Bay Area Bulls Investment Club

Minutes for Aug 15, 1998

Attendees: Sandra Dellaflora, Jim Hickey, Earl Cory, David Nakamura, Jean Cherbeneau, Papi Ray Diamond, Evelyn Washington, Rubee Taylor, John Florence, Christina Cory

Absent: Robert Weeks

Guest: Christine Hickey, Madeline Florence, Nicole Clausing

Location/Time: 448 Grenadine Way, Hercules, CA at 1:00pm

Minute Corrections: None

Treasurer's Report:

Jim Hickey's \$50 is worth \$49.50 due to our portfolio being down.
We have more stock than cash.

Portfolio Review:

Airborne	Robert Weeks	Current price 22 7/16. They did a stock buy back of 2 million shares = 4% of total shares
Biomet	John Florence	"They are waiting for the big one", as Red Foxx use to say, as in a knee or hip replacement. Current Price 28 9/16
Catalina	Jim Hickey	Partnered with CoinStar to distribute on-line coupons. A machine will sort your change, for a small fee, and give you coupons back.
Corrections Corp	Robert Weeks	They had a prison break of six men, one is still on the lam, that depressed the stock price. Revenue is up 82%. Contracted with the state of Montana a 500-bed facility and a 1400 bed facility in Tulsa OK.
Donnelley (R&R)	David Nakamura	They have 26,000 employees. EPS .36 TY compared to LY .30. They are Y2k compliant. 3 lawsuits depressed the stock price. One suit was thrown out but they refiled. They closed the Chicago plant.
EMC	Rubee Taylor	Current price 52 1/2. 30% increase in revenue earnings
Merck	Pipi Ray Diamond	Nano systems partnering with Merck
Oracle	Jeanne	

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	Cherbeneau	
Chase	Jeanne Cherbeneau	Current price 64 3/8. Leading SBA lender, that type of loan is up 13%. Acquired P&C Bank [specialize in financial services. Winner of award for top SBA loans, Pinnacle Award?

Member Activity

Evelyn: Attended a lecture on International Investing. Web site www.sec.gov.

Pipi: Listened to a conference call with Cowen & Sterns a large mutual fund.

- Noted REIT's are down with good valuations.
- It is a complicated due to many segments.
- Sees the industry consolidating.
- Stated REIT's that are into development are taking on too much risk.
- REIT pricing do not go up and down like stocks and bonds.
- Requires lots of study to find the hot spots.
- Required to disperse of 95% of the income.

Bottom line there are dangers in REIT land.

Old Business

BAB'S Pool - \$100			
Who	What	Symbol	Price-7/31
Jeanne	Qwest	QWST	40 3/8
Pipi	Preview Travel	PTVL	21 3/4
Evelyn	<i>Guidiant</i>	???	
Rubee	Silicon Storage Technology	SSTI	2 13/16
Jim	Home Depot	HD	41 7/8
Chris	TCI Communications	TCICP	85
Earl	Microsoft	MSFT	110 1/8
John	Airborne Freight	ABF	23 7/8
Robert	???		
Sandra	Forte	FRTE	5 3/8
David	Egghead	EGGS	14 1/2

New Business

John F. distributed current PERT information.

Stock Review:

Industry's To Study

John F. will look into Applebee's.

Robert will look into Amazon.com

Next Meeting: September 17, 1998

Location: Sandra and David's home - 7PM