

Bay Area Bulls Investment Club  
Minutes for July 19, 2001

**Attendees:** Jim Hickey, John Florence, Sandra Dellafiora, David Nakamura, Jeanne Cherbeneau, and Robert Weeks

**Absent:** Ruby Taylor, Earl Cory, and Dick O'Brien

**Location/ Time:** David's house, meeting started at 7:15 after members had birthday cake.

**Minutes Correction:** Minutes for June were reviewed and accepted as written.

**Treasurer's Report:** Report was passed out by John. Tech stocks continue to suffer. Nontech stocks were performing well. Lowe's stock split 2 for 1.

**Attendance:** No one in default.

**Member News:** Jeanne's second home in San Diego closed escrow.

**Stock Selection:** John and David selected three small companies from diverse fields; Aeon, Prima Energy, and Timberland.

**Financial Report:** John reported on an article in BI (Aug) on stock screens, page 36. Using marketguide.com and a nine point criteria, John came up 6 companies. Three of these companies were selected by John and David.

**Portfolio Reviews:**

**ADCT-** Sandra noted that the industry ranks 62 out of 97. The market that ADCT serves is going down-glut of telecoms. Sandra recommends a hold.

**CAH-** Robert reported that CAH is doing well, story is still good. Although stock is in the buy range, Robert recommends a hold.

**JPM-** Jeanne reports that JP Morgan and Chase have integrated their cultures well. She recommends a hold.

**LU-** Jeanne reports that it will be long wait for the stock to come back but the price is so low we may as well hold on to it.

**ERICY-** David reports that service providers have scaled back their equipment purchases. David believes that ERICY can survive this down period and recommends a hold.

**POS-** Jim reports revenue continues to grow and Albertson's is adding POS in more stores. Jim recommends a hold.

**CPRT-** Jim reports CPRT has timeliness of 1 and renamed its public auction facilities to MAG. Jim recommends a hold.

**Stock Study:** Robert and Sandra reported on Educational Services ranked 1.

ITT Ed. Services: ITT operates technical schools. ITT seems too much like a tech stock.

ITT dropped to hold and is dependent on government funding.

**Apollo group:** APOL operates University of Phoenix and online services. APOL concentrates on business degrees. The federal government is looking into its enrollment.

**DeVry:** DV is a traditional program and is well regarded. The price is in the hold range.

**Assignments:** Stock Study- John/David

Financial Report- Robert

Stock Selection-Ruby/Jim

EMC, INTC- Ruby

LOW- David

MERC- Sandra

Next Meeting: Aug. 16, 2001

Location: David's home

Meeting Adjourned: 9:15 pm