



Bay Area Bulls Investment Club

Minutes for April 18, 2002

Attendees:

David Nakamura, Earl Cory, Jim Hickey, Sandra Dellafiora, Dick O'Brien, Ruby Taylor, John Florence, Robert Weeks, Doan Duong and Jeanne Cherbeneau

Absent:

Nobody

Guests:

None

Location/Time:

David's house, meeting started at 7:17. But before the meeting, John passed out Pert Charts of all of our stocks.

Minutes Corrections:

Minutes were reviewed. John was disappointed that his Timbuktu joke was not included, so he told another about the invention of the toilet seat by a Polish inventor in the 16th century. He went on to explain that it took a German inventor in the 17th century to upgrade it by placing a hole in it. Regardless, the minutes were accepted as written.

Treasurer's Report:

Robert had shown up yet.

Someone mentioned that David did not sign the sheet and that TD Waterhouse requires all the signatures.

John has given Robert the password.

He also mentioned that the \$2.55 is in excess.

Contact information:

It was mentioned that we did not have Ruby's new phone number. She hadn't shown up yet.

Attendance:

Jim reported that no one is in trouble.

Member News

None.

Old Business

None

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New Business

None

Financial Report

Jim passed out a copy of an article from Better Investing about global investing. Finland did better than the U.S., Argentina did poorer. 55% of the world capitalization is in the U.S.

He discussed ways to invest and attached ADR charts from an ADR site.

7:40 Robert came in and talked about a light plane hitting a building in Milano.

Robert has sent the paper work and changed the password. He passed out the Treasurer's report. Toll Brothers had split, but he did have it on the report, so it was not quite correct.

7:45 Jeanne came in and handed out copies of the sales literature for her house.

7:47 Rub came in.

She had an open house last week and the brokers walk through. There were about 200 people during the open house. Lots of buying right now because of the low interest rate. People are getting \$85-\$100k over the listing price. She still is stressed.

Stock Selection

Ruby and David looked will look at Invision and Drexal, P&E, Simth Group, Coors Tech, Helman Systems in the Security and Defense area.

Ruby's phone number is 510-317-9005 home and 925-236-8535 work.

Portfolio Review:

ADCT – Sandra

Shutting down pieces of the company. Great potential

8:02 Doan came in.

She thinks that it will come back, they are in a good cash position.

LU - Jeanne

They are doing a lot to remain afloat. Regarded as a buy, but she recommends holding. They are positioned to go up.

JPM

Most analysis put it in the buy or hold range. They are suffering from their relationship to Enron.

ERICY – David, but he is giving to Doan.

Keep it, it will come back.

POS – JIM

Good, in buy range, steady growth.

Stock Study

Jeanne and Robert, but really just Robert. Computer Software Services: Computer Science, Microsoft, Paychex, Sungard, and Veritas. Paychex looks the best.

Jeanne moved to buy 20 shares of Mircrosoft and Paychex.

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Paychex vote: 8 for, 0 against, 2 abstentions. David agreed to take it to report on.

Microsoft vote: 4 for, 4 against, 2 abstentions.

Watch List:

Assignments:

Stock Study	Ruby and David
Financial Report	Jeanne
Stock Selection:	Dick and John
Portfolio Review	EMC, INTC – Ruby
	LOW – David
	TOL - Dick

Next Meeting:	May 16, 2002; 7:00pm
Location:	David's Home
Meeting adjourned:	9:15 pm.