



Bay Area Bulls Investment Club

Minutes for August 21, 2003

Attendees:

David Nakamura, Earl Cory, Jim Hickey, Dick O'Brien, John Florence, Joel Mangione and Ruby Taylor

Absent:

Robert Weeks, Doan Duong

Guests:

Ruby brought Arlene. When asked if she wanted to join, she said that she is moving to Sacramento in January, but would like to continue to come to meetings.

Location/Time:

Dick and John's clubhouse, meeting started at 7:06.

Minutes Corrections:

Earl wasn't at last meeting. Joe took notes and read them; no written minutes were passed out. In brief, he reported that Robert was still trying to reconcile the financial report. There is a \$150 discrepancy someplace.

Contact information:

None

Attendance:

Doan missing this meeting puts him at least to three meetings missed this year.

Member News

David talked about his trip to Russia. He said that it is quite a bit different than Europe.

Old Business

None

New Business

John would like to sell ADCT. He will do a SSG and make a recommendation next time. John said that he would take Pfizer to report on the month after V-L comes out.

Stock Selection --- Jim & Ruby

They are going to look into the Information Services Industry.
They are going to look at:

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ChoicePoint Inc. – CPS – NYSE
Corporate Executive Board Co – EXBD – NASDAC
FactSet Research Systems, Inc. – FDS - NYSE

Treasurer's Report: (None, Robert on vacation)

Financial Report - Earl

Earl reported on the use of a home equity line of credit to pay off a mortgage. This provides a cheap source of a low cost loan. Rates are variable and therefore need to be monitored.

Portfolio Review:

INTC --- Ruby

Things are looking up. In the hold range.

LOWES --- David

Going up. Future prospects look good. Some people are recommending sell. Stock still going up. Recommend by more on dips.

TOL--- Dick

Revenue has grown 10.4% over last year. Re-purchasing shares. 2004 will be good. 3-5 year investment looks good. Hold. They still have a large back-log.

Stock Study – David & John

John looked for under valued stocks. He used the Quicken web site and put in the criteria that he wanted. He found 9 stocks, added more restriction and got it down to 3.

Aceto --- Expanded, no-good

Brookstone --- Expanded

Pacific Sunware of California

Bomby Inc.

Both have reached their peak already.

Assignments (September):

Stock Study	Ruby/Jim
Financial Report	Dick
Stock Selection:	Earl and Doan
Portfolio Review	JPM, KLAC – Doan
	ORCL - Earl
	PAYX - David

Next Meeting: September 18, 2003; 7:00pm
Location: Dick and John's Clubhouse (71717)
Meeting adjourned: 8:25 pm.