

Pine Ridge Investment Club
www.pineridgeinvestmentclub.com

MINUTES
April 21, 2009

President Roger W. called the meeting to order at 7:58 p.m.

Members Present

Les Tlustos	Barb Kreitman McCartney	Ken Anderson	Mary Ann Wess
Roger Wess	Fred McCartney	Roger Dotson	John Mejia
Ray Burks	Dorrene BrownButterfield	John Dagen	

(Members present are listed in **bold** font.)

Visitors

Gene Pstoa was brought to the meeting by Roger Dotson.

Minutes

Ray moved to approve the minutes of the March 17, 2009, meeting; John D. seconded; motion carried.

Treasurer's Report

Balance in bank = \$54.62; balance at broker = \$1349.24*; Dorrene moved to approve the Treasurer's Report; Mary Ann seconded; motion carried.

*Les explained that in reality we only have a \$397.81 balance at broker because of the April 1 settlement of the purchase of Wells Fargo and CitiGroup stocks (as voted on at the March 17 meeting).

Les had a question on an item on the Ameritrade report that he will email Ameritrade for clarification on.

Les is more than ready to hand over the reins of the Treasurer position; Dorrene said she'd take over in July or August, IF someone will step up to the plate and take over the Secretary position from her (if you want her to do both positions, you'll have to come up with some serious incentive). ;)

Old Business

As always, we need new members...tell your friends, co-workers, coffee buddies, etc., about the club and invite them to come to a meeting with you!

New Business

Stocks looked at and *purchased*:

- Vesta Wind Systems (VWS.CO) - \$287; out of our current price range.
- Valmont Industries, Inc. (VMI) - \$63.06; company out of the Fremont area that manufactures drill bits, center pivots, steel poles for transportation of electricity, wind turbines; P/E 12.5; EPS 5.04.
- Consolidated Edison (ED) - \$38.27; P/E 8.76; EPS 4.37; div. 2.36 (6.10%); utility company on the East Coast
- *General Electric (GE) - \$11.70; P/E 6.81; div 10%; GE is putting in a Smart electrical grid in Florida, likely the first of many; Ray moved to purchase 50 shares; Dorrene seconded; motion carried.*
- PowerShares DB Crude (DXO) - \$2.61; looks to be a type of oil commodity/futures fund.

Gene decided to join the club and paid his membership fee and first month's dues. Welcome, Gene!

Ray moved to adjourn the meeting; John D. seconded; Pres. Roger W. adjourned the meeting at 8:08 p.m.

Our next meeting will be Tuesday, May 19, 2009, 7:30pm, at the Wess home. Bring a friend! (Note: Dorrene will NOT be at that meeting, so someone will need to take the minutes!)

Respectfully submitted,

Dorrene K. BrownButterfield, Secretary