

Pine Ridge Investment Club
www.pineridgeinvestmentclub.com
MINUTES
August 18, 2009

President Roger W. called the meeting to order at 7:48 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	Gene Psota

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

Visitors

None.

Minutes

Roger moved to approve the minutes of the June 16, 2009, meeting; Mary Ann seconded; motion carried.

Treasurer's Report

Balance in bank = \$824.62; balance at broker = \$188.00; Dorrene moved to approve the Treasurer's Report; Roger D. seconded; motion carried.

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!

Next month will be election time. Dorrene has already agreed to take over as Treasurer, and since she's got the web site she'll stay in the position of Secretary as well. However, President and Vice President are open. Please plan to attend and vote for new board members (or better yet, offer to take one of the open positions!).

New Business

Les printed out a list of our holdings that reflects the total gains/losses of each. We used the list to review poor performers that might need to be sold off. Three such stocks were identified (Tesoro, Cemex, and Harley Davidson).

Stocks looked at, SOLD, and *purchased*:

- HARLEY DAVIDSON (HOG) - \$21.62; HAS BEEN ON A STEADY DECLINE FOR A LONG TIME; DORRENE MOVED TO SELL OUR 20 SHARES; RAY SECONDED; MOTION CARRIED
- Spectra Energy (SE) - it was noted we have 10 shares of this; Les thinks it's a spin-off from Phillip Morris. It is not reflected in our holdings on the Valuation Statement.
- Radio Shack (RSH) - \$14.58; Dorrene moved to sell out 50 shares; motion died for lack of a second.
- Corning Inc. (GLW) - \$15.88
- MGM Mirage (MGM) - \$8.56
- Paychex Inc. (PAYX) - \$27.56
- Lowe's (LOW) - \$19.99; P/E 14
- Home Depot (HD) - \$26.93; P/E 18.39
- *American International Group (AIG) - \$24.55; Roger D. moved to purchase 40 shares; Les seconded; motion carried with one opposition vote.*

Roger D. moved to adjourn the meeting and Ray seconded; Pres. Roger W. adjourned the meeting at 9:12 p.m.

Our next meeting will be Tuesday, September 15, 2009, 7:30pm, at the Wess home. *Bring a friend or two!* We will have yearly elections.

Respectfully submitted,
Dorrene K. BrownButterfield, Secretary