



**GenXchange Investment Club Meeting Minutes (Volume XII, Issue 10)**

Tuesday 11 Oct 2011, 7:00 PM at La Madeleine, 10001 Westheimer Rd, Houston TX, 77042, Houston, TX

**Attendees:**

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Name – Title	Name – Title	Name – Title	Name – Title
Sean – President	Max – Public Relations	Greg – Partner	Elizabeth –Partner (Proxy Sean)
Jose – Vice President (Proxy Max)	Christiana – (Proxy Charyl)	Michael H. – Partner (Proxy Max)	Tawanda J. – Partner (Proxy Tim)
Tim – Treasurer	Mike W. – Asst. Treasurer	Roderick – Partner (Proxy Sean)	Patrick C. –Partner
Charyl – Portfolio Manager	Cynthia – Asst. Secretary	Shirley – Partner (Proxy Sean)	

**Notes:**

Category	Notes
Operations	<ul style="list-style-type: none"> <li>Discussed fees (see table below)</li> <li>Reviewed October Agenda and September minutes</li> <li>Discussed SSG class by Tim. Tim suggested partners use the teaching example he posted on bivio as a self study guide. Then if it is determined that additional help is needed then a committee of three people should be set up and all members will submit an SSG to the committee on the same stock. The committee will then review each to determine who needs more assistance and then will determine the necessity of a class.</li> <li>Bylaw changes were presented and discussed.               <ul style="list-style-type: none"> <li>-Wording was changed that fees should not exceed \$32 vs \$64 for officers.</li> <li>-Public Relations will not earn a star for getting a contact to attend a meeting. They will however, earn a star when a room is reserved and it should be reserved 3wks ahead of time.</li> <li>-The proposal to change the charges for late and missing SSGs will also apply to partners in a team presentation as well as individual presentations.</li> <li>-It is to be added into the partnership agreement- Annual fees will be added per agreement by partners (2/3 vote). The wording will be changed in the agreement so that the dollar amount for annual fees can be decided on each year without changing the agreement. Next year the proposal is for an annual fee of \$60 to cover group expenses and will be voted on in December.</li> <li>-Any other changes can be brought up during the next meeting and can be voted on in December.</li> </ul> </li> <li>Elections will be next month. Sean proposed that all current officers be nominated to their current position and Tim seconded. Tim proposed several treasuries and assistant secretaries be assigned. Anyone can nominate themselves or another next month.</li> <li>Charyl passed out a listing of stocks submitted in the contest by all participants in the Better Investing Houston Chapter Portfolio Contest,</li> <li>Charyl said partners will receive stars if they find stocks in an industrial or financial industry and the club votes to purchase them.</li> <li>Charyl brought up the idea of covered calls and how they could be used.</li> </ul>
Finance	<ul style="list-style-type: none"> <li>Collected Contributions</li> </ul>
Education	<ul style="list-style-type: none"> <li>Shirley presented, Fixed Income Securities</li> </ul>
Portfolio Management	<ul style="list-style-type: none"> <li>Shepherds stocks - AMSC (Jose– HOLD);</li> <li>Stock watch – WSO (Tim presented for Tawanda- BUY)</li> <li>Team Presentation: Team 3 (Cynthia, Michael H. &amp; Tim) – (LKQX-WATCH)</li> <li>Patrick – assigned to watch LKQX</li> <li>Tawanda- assigned WSO as a shepherd</li> </ul>
Website	<ul style="list-style-type: none"> <li>Tim is tasked with updating and backing up the website.</li> </ul>
Next Meeting	Our next meeting is scheduled on Tuesday, 08 November 2011, 7:00 PM @ La Madeline's

**Fees: Please submit payment to treasurer and missing assignment to president**

Member	Missing Item	Late Fee	Total Fees	Next Fees
Tawanda		5.00	\$5.00	0
Patrick	Joining fee		\$100.00	0
Elizabeth		5.00	\$5.00	0

**Voting:**

For/Against/Abstain	Issue
Watch (15/0/0)	Add LQK Corp (LKQX) to the watch list
Buy (11/4/0)	Buy 100 shares of Watsco Inc (WSO)