

# BLUE MOON INVESTMENTS

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## MINUTES OF MEETING Monday 06 OCT 2008

- **Attendees:** Jim Higgins, Ron Jackson, Doug Norwood, Jared Jackson, Mike Shearer, David Harvick, Keith Norwood, Al Peterson, Kevin Norwood
  - **Absent:** Henry Breaux, Raymond Higgins,
- 1) The meeting was called to order by the President JH at 7:05pm.
  - 2) JH declared that there was quorum of partners present and prepared to conduct business as may be necessary or come before the partnership.
  - 3) **JH moved that the Agenda be accepted as submitted.** Second by DN. The Agenda was approved by a unanimous vote.
  - 4) JH called for corrections or amendments to the Minutes of Meeting for the 03 SEP 08 meeting which were posted on the Blue Moon Bivio website for review by all partners prior to this meeting. Some minor corrections to minutes were noted
  - 5) **DN moved to approve the Minutes of the 03 SEP 08 Meeting as corrected.** Second by AP. The motion passed by a unanimous vote.
  - 6) RJ gave the Treasurers Report as of Friday 03 OCT 08. Current total market value is \$6610.69 with a cash account value of \$3335.39 available for investment. The report reflected a cost basis of \$5239.90 resulting in a capital loss of (\$1964.60). **AP moved to approve the Treasurers Report for 03 SEPT 08 as presented.** Second by DN. The treasurer's report was approved by a unanimous vote of the Partners.
  - 7) All present members paid their monthly contribution to the Treasurer. The members not in attendance were unable to make their monthly contribution.
  - 8) **Stock Presentation:** DN was unable to prepare a stock presentation due to the recent Hurricane.
  - 9) **There was no motion to buy or sell any securities due the hurricane and volatile market conditions.**
  - 10) **Education Segment:** In lieu of an education segment JH called for discussion of the need for a digital projector for use at Blue Moon meetings. The projector previously provided by RJ was no longer available. KtN stated that he may have access to a used projector that his employer no longer needed. He said that he would check to see if it worked. KvN added that he will check into a potential source for a discount on the purchase of a new projector if it was decided that the purchase of a new projector was necessary. A discussion followed regarding current club expenses and the percentage of expenses relative to current total partnership contributions. AP expressed concern that the purchase of a new projector (approx. \$800.00) would result in excessive operating expenses. He felt that the educational segment should be tried using several personal laptop type computers. The Treasurer presented a report showing that expenses to date represented 6.69% of total contributions and that projected expenses at the end of the second year of operations should be approximately 2.14% of the total contributions.

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- 11) **Old Business:** RJ reported that there was an outstanding invoice due for the Post Office Box in the amount of \$42.00 which needed to be paid. **There was a motion by DN to pay the \$42.00 invoice for the Post Office Box. Second by MS. The motion passed by a unanimous vote.**
- 12) A discussion was held regarding the education segment of BMI monthly meetings. General consensus of the partners in attendance was that education is a very important aspect of the partnerships mission and more time spent covering education issues would benefit the partners. It was further agreed that the 20 minute segment of the regular meeting agenda allotted to education did not provide enough time to adequately cover educational issues.
- 13) **Motion by DN to adopt a rotating meeting schedule to alternate meet agendas to devote one meeting agenda entirely too educational issues with the exception of any pressing agenda items which require action. The next meeting would be a regular business meeting. This alternating schedule would continue to alternate between business and educational meetings until the partnership voted to adopt another agenda schedule. It was further moved that a stock presentation would be prepared for the educational meetings to use as the basis for the educational agenda and studies. Second by KvN. The motion received 10(TEN) YES votes and 1(ONE) NO vote.**
- 14) **New Business:** The Treasurer stated that nomination of an Audit Committee should be added to the agenda of the next meeting. The audit committee must perform the annual audit of Blue Moon Investments 2008 financial records as set forth in **Section 9.06 of the By-Laws of Blue Moon Investments.**
- 15) It was also noted that the President should consider appointment of at least 3 partners to the Nominations Committee to consider and make nominations for officers for the 2009 fiscal year as called for in **Section 2.10 of the By-Laws of Blue Moon Investments.**
- 16) **Motion by AP to adjourn.** Second by MS. The meeting was adjourned @ 8:40 pm.

D. R. Norwood

03 NOV 08

Doug Norwood Secretary, Blue Moon Investments

Date