

BLUE MOON INVESTMENTS

MINUTES OF MEETING Monday 01 DEC 2008

- **Attendees:** Jim Higgins, Ron Jackson, Doug Norwood, Jared Jackson, Mike Shearer, David Harvick, Al Peterson, Henry Breaux, Raymond Higgins
 - **Absent:** Keith Norwood, Kevin Norwood
- 1) The meeting was called to order by the President JH at 7:08pm.
 - 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) **DN moved that the Agenda be accepted as submitted.** Second by MS. The Agenda was approved by a unanimous vote.
 - 4) DN stated that there were no minutes prepared of the previous meeting for approval. Approval of the NOV 08 meeting minutes would have to be deferred until the next meeting.
 - 5) RJ gave the Treasurers Report as of Friday 31 OCT 08. Current total market value is \$9983.29 with a cash account value of \$4743.39. The report reflected a cost basis of \$5239.90 resulting in a capital loss of (\$2467.10). **AP moved to approve the Treasurers Report for 03 NOV 08 as corrected.** Second by DN. The corrected treasurer's report was approved by a unanimous vote of the Partners.
 - 6) All present members paid their monthly contribution to the Treasurer. The total amount received was \$700.00.
 - 7) **Education Segment:** A study & discussion of P/E ratio was held and it was decided that a stock study for Petro-Canada (PCZ) should be completed by all partners for discussion & comparison at the next meeting.
 - 8) **Review of Held Stocks:** Aluminum CP of China (ACH).....JJ recommend "HOLD"
Coach Inc. (COH).....AP recommend "HOLD" possible "Add" shares
Cognizant Tech Solutions (CTSH)....RH recommend "HOLD" possible "Add" 40 shares
Companhia Vale Do Rio (RIO).....JH recommend "HOLD"
 - 9) AP proposed that a dollar amount be set to purchase additional shares of current securities considering that no stock purchases had been made recently and that current market conditions had resulted in greatly reduced stock prices which merit possible "On Sale" purchase of securities BMI had previously determined to be quality investments. A discussion ensued with RJ proposing that shares of Genentech (DNA) might be a good purchase since no shares of DNA had been purchased as a result of the Limit order that was initially placed. RJ further noted that DNA had been the best performing stock studied to date. A discussion followed these proposals.

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- 10) **AP moved to purchase 40 shares of DNA, 20 shares of COH, 20 shares of CTSB and 20 shares of RIO.** An investigation revealed that based upon current stock value this would be a total cost of approximately \$3769.00. The motion received a second by DN. The motion was supported by a unanimous vote of the Partners.
- 11) **Old Business:** RJ noted that nominations for the 2009 officers were required to have officers in place for the fiscal year 2009. The following nominations for BMI officers were made: Jim Higgins President, Mike Shearer Vice President, Ron Jackson Treasurer, Al Peterson Asst. Treasurer and Raymond Higgins Secretary.
- 12) **JH moved that the officer nominations be accepted as nominated.** Second by RJ. The nomination of officers received unanimous support of the Partners in attendance.
- 13) RJ also noted that an Audit Committee need to be put in place to audit the 2008 books.
- 14) **JH moved that HB, RH, JJ & MS form the Audit Committee with AP to serve as Consultant to the Committee.** Second by DN. The motion was approved by unanimous consent.
- 15) **New Business:** RJ stated that consideration should be given to the purchase of a projection screen for use during the educational segment of meetings. It was further stated that we could try a screen that MS had before purchasing one.
 - RJ also stated that he was aware of a possible guest speaker to speak to the Partnership and wanted to bring it before the meeting for discussion. The partners in attendance agreed that having a guest speaker could benefit the club.
- 16) **JH made a motion to adjourn.** Second by AP. The meeting was adjourned at 9:30pm.

Doug Norwood Secretary, Blue Moon Investments

Date