

# Start Your Own Investment Club

Presented by:  
Lynn Ostrem  
garbagecop@gmail.com

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## Why Start a Club?

- Learn how to invest in the stock market
- Shore up retirement
- Make new friends
- Have fun!
- This is a HOW-TO class

## Summary of Class

- Part One: Introduction to the Mechanics  
Based on article of the same name at  
[www.bivio.com/crowriver](http://www.bivio.com/crowriver); Newcomers
  - Statistics
  - Investing philosophies
  - Legalities

3

## Summary of Class

- Part Two: The Check List Handout
  - Review check lists
  - Review links
- Answer your questions

4

## Part One: Are you ready?

Do you have what it takes to be in a club?

- A clear purpose?
- Enjoy reading?
- Enjoy playing with numbers?
- 6-10 hours per month to spare?
- A computer with internet service?

5

## Statistics

Reported by an N.A.I.C. Chapter Director:

- 80% of new Clubs don't survive 18 months
  - #1 reason: Lack of a shared philosophy
- 10% don't survive 5 years
  - #1 reason: Boredom & lack of participation
- 10% survive for years
  - Some are worth millions!

6

## Attributes of Successful Clubs

- Members enjoy each other's company and communicate between the meetings
- They agree on the same investment philosophy
- The club has a long-term, growth strategy
- All members attend and participate at every meeting
- Stocks are never purchased without a complete study
- All members have computers and online service
- The club uses computerized, unit-based accounting

7

## Why Clubs Fail...

- Members don't pull their weight  
(and clubs who allow them to stay)
- Mild interest; lack of regular participation
- Failure to show up or pay on time
- Failure to stick with an investing philosophy

8

## Why Clubs Fail...

- Failure to research stocks before buying them
- Failure to run the club as a business
- Failure to keep it interesting
- Allowing (forcing?) a few to do all the work
- Failure to maintain good financial records

9

## Choosing the Right Members

Choose them carefully!

- Do they have a strong work ethic?
- Are they financially capable of participating?
- Are they typically reliable?
- Will they show up and pay their dues on time?
- Are they team players?
- Do you know if there's room in their schedules to devote to the club?

10

## Choosing the Right Members

- Do they travel for work, or will the commute to the meetings be a problem for them?
- Are they willing to commit for the long term?
- Would you trust them with your money and your future?
- Would you want to go into business with them?

*Because this is exactly what you will be doing!*

11

## Investing Styles

- Traders vs. Investors
- Momentum Investors
  - Use technical analysis
  - Gauge price movements
  - Make decisions based on investor sentiment

12

## Investing Styles

- Growth Investors
  - Use fundamental analysis
  - Sales and earnings growth; good future
- Value Investors
  - Use fundamental analysis
  - Look for stocks that have stumbled

13

## Investing Styles

Most Investment Clubs choose...

**GROWTH!**

14

## Getting Legal

### Disclaimer

Your instructor is not an attorney  
This should not be construed as legal advice  
The information may not be complete  
Do your own due diligence  
Seek legal counsel, if necessary

15

## Getting Legal

Types of business entities available to clubs:

- corporations
- limited liability companies
- general partnerships
- limited partnerships
- Most clubs choose general partnerships

16



## Getting Legal

### File an Assumed Name

- Secretary of State [www.secretaryofstate.com](http://www.secretaryofstate.com)
- Most have an Assumed Name form
- Check name availability
- Complete form and prepare mail
- Check on the requirement & cost of a public notice

17

## Getting Legal

- Obtain Federal Tax ID number (EIN)
- Go to [www.irs.gov](http://www.irs.gov)
- Click on Online EIN Application
- Complete Form
- No Cost

18

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Session IE8003

Internal Revenue Service  
United States Department of the Treasury

INDIVIDUALS | BUSINESSES | CHARITIES & NON-PROFITS | GOVERNMENT ENTITIES

**Most Requested Forms and Publications**

1. Form W-4
2. Form W-9
3. Form 1040
4. Form SS-4
5. Form 8822

**Online Tools**

- Online EIN Application  
It's fast and user-friendly.
- Where's My Refund  
It's quick, easy and

**Apply for an EIN (Employer Identification Number) Online**

On Monday, July 23rd, the IRS launched the new Modernized Internet EIN application. Due to technical difficulties, we have temporarily reverted back to the Online Form SS-4 program. We are actively working to resolve the issues. Thank you for your patience.

**APPLY ONLINE NOW**

If you need assistance completing the online Form SS-4, please download and print the Form SS-4 instructions located [here](#) before starting the application.

**References/Related Topic**

- Privacy Act Statement and Paperwork Reduction Act Notice
- Frequently Asked Questions

## Bank and Brokerage

- Both require application; some with notary on all signatures
- Copy of Partnership Agreement
- Copy of Assumed Name Certificate
- Copy of EIN application w/number
- Apply directly *after* you start the club

## Bank and Brokerage

- Bank?
- Brokerage with check writing privileges?
- Choose based on benefits
  - Ease of application process
  - Do they require large initial funding?
  - Are there minimum check writing limits?
  - How long is the clearing process for deposits?

21

## Bank and Brokerage

- Compare brokerages using:
  - [www.fool.com/dbc/tables/compare.htm](http://www.fool.com/dbc/tables/compare.htm)
  - [www.investingonline.org/new/onlineinvesting.html](http://www.investingonline.org/new/onlineinvesting.html)
  - [www.investopedia.com](http://www.investopedia.com)
    - Search for “Picking your First Broker”
    - Then find it under “Articles”

22

## Club Accounting

### Unit-Based Accounting

- Similar to Mutual Fund accounting
- The fund's total assets div. by shares = NAV or Net Asset Value per share
- You buy more shares based on NAV price
- Same with club

23

## Club Accounting

### The Benefits:

- Accounting software handles all transactions
  - Software company handles federal taxes
  - Units don't require equal ownership
  - Makes it affordable for new members
  - Easy transition for new Treasurer
- (See handout for your accounting options)

24

## Part Two:

Let's review the detailed checklists –

- Available on the CD, or at:
- [www.bivio.com/crowriver/files](http://www.bivio.com/crowriver/files) in  
Miscellaneous Contributions

25

## Questions?

Lynn Ostrem – [garbagecop@gmail.com](mailto:garbagecop@gmail.com)

Please take a few moments to  
**Complete your Evaluation Form**  
This was Session **IE8003**

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## START YOUR OWN INVESTMENT CLUB CHECK LIST – HANDOUT PART 2

<input type="checkbox"/>	<b>1. Start a Club</b>
<input type="checkbox"/>	Choose 2 to 3 friends to start the club (Make sure they have a strong work ethic)
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<input type="checkbox"/>	Divvy up the Research List; each person tackling one item per planning meeting
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<input type="checkbox"/>	<b>2. Research List</b>
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	Be clear about the investing style, and poll your guests to make sure they agree with it
	Review the partnership agreement, bylaws, and legal information
	Review the member requirements, accounting system, fees and dues
	Answer questions
	Take a vote to see how many people are interested in starting the club with you
	<b>4. Second Informational Meeting</b>
	If there are concerns, or changes to be made to any aspect of your original plans, documents or entry requirements, you need to discuss, agree to, and make the changes and schedule a second information meeting to finalize the details. If no one objects to the original plans, skip to the <b>first official meeting</b> .
	<b>5. First Official Meeting</b>
	Make sure to write an agenda and make copies for the attendees
	Call the meeting to order
	Ask for nominations; vote for officers (Secretary should immediately begin taking the minutes)
	Vote to adopt the club name, mission statement, partnership agreement, bylaws, requirements, etc.
	Vote on an investing style (last chance for anyone to bow out!)
	Sign the partnership agreement
	Choose and vote on the following (suggestions should have been discussed at previous meeting):
	Regular meeting day, time, duration and location
	Whether to join an investment organization (NAIC, Manifest, StockCentral, AAIL, etc.)
	Which club accounting system
	Which stock study tools
	Whether to use a bank or broker for the bank account
	Which broker to use to purchase stocks
	Collect initial payments (Checks to be made out to club name - verify name with state day of meeting)
	Sign bank and/or broker forms and signature cards
	Discuss and choose committees
	Provide information and homework for first stock study, or assign reading material
	Delegate responsibilities for the next meeting and review everyone's assignments
	Adjourn
	<b>6. Between the 1st and 2nd Official Meetings</b>
	Secretary to file Assumed Name Certificate with the State (keep track of costs for reimbursement)
	Once received, Secretary to handle publishing the notice (keep track of costs for reimbursement)
	Treasurer to file for Federal Tax ID number with the Fed (after name is accepted by the state)

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	Treasurer to open initial bank and broker accounts w/initial funds
	Treasurer to purchase/set up accounting system
	Vice President/Education Committee to prepare to lead first education program
	<b>7. Safekeeping</b>
	Secretary keeps original state and federal filings, partnership agreement and signature page, bylaws,
	member applications, stock certificates (if any), the official minutes, resignation letters, and general
	correspondence.
	Treasurer keeps the original bank and broker agreements and statements, club and member valuation
	and annual taxes. (Remember, businesses must keep tax records for 7 years)
	<b>8. Websites for Long-Term Growth Strategies</b>
	StockCentral at <a href="http://www.stockcentral.com">www.stockcentral.com</a> (One-stop shop: tools, community, education; low cost \$39/yr)
	Manifest Investing at <a href="http://www.manifestinvesting.com">www.manifestinvesting.com</a> (Premium one-stop shop; \$89/year, less for groups)
	BetterInvesting at <a href="http://www.betterinvesting.org">www.betterinvesting.org</a> (Premium one-stop shop; \$79/year)
	BetterInvesting Wiki at <a href="http://biwiki.editme.com/">http://biwiki.editme.com/</a>
	Doug Gerlach's Club Website at <a href="http://www.douglasgerlach.com/clubs">www.douglasgerlach.com/clubs</a>
	Intro to Investment Clubs – Motley Fool at <a href="http://www.fool.com/investmentclub">www.fool.com/investmentclub</a>
	Intro to Investment Clubs – Investopedia @ <a href="http://www.investopedia.com">www.investopedia.com</a> (Search 'investment club')
	<b>9. Books for Long-term Growth Strategies</b>
	Take Stock by Ellis Traub (great for beginners)
	Investment Clubs for Dummies by Doug Gerlach
	The Beardstown Ladies book series (out of print—get at library or used on Amazon)
	The Investment Club Book by John Wasik
	Investment Clubs by Kathryn Shaw
	One Up on Wall Street by Peter Lynch
	Beating the Street by Peter Lynch
	Common Stocks; Uncommon Profits by P. A. Fisher
	The Five Rules for Successful Stock Investing by Pat Dorsey



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	<b>10. Other Helpful Books</b>
	How to Read a Financial Report by John A. Tracy
	How the Economy Works by Edmund A. Mennis
	Online Investing Hacks by Bonnie Biafore
	Wall Street Words by David L. Scott (dictionary plus)
	<b>11. New Member Packets</b>
	<a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a> (Newcomers: New Member Prospectus)
	<a href="http://www.watchfrog.com/win">www.watchfrog.com/win</a> (Partnership: Other Documents - Introductory Packet)
	<a href="http://members.aol.com/rcbigrigg/index.htm">http://members.aol.com/rcbigrigg/index.htm</a> (Membership Flyer)
	<a href="http://dignet.home.mindspring.com/index.html">http://dignet.home.mindspring.com/index.html</a> (Information for New Members)
	<a href="http://www.genxchange.com">www.genxchange.com</a> (New Member Info)
	<a href="http://www.geocities.com/tbiclub/Bindex.htm">www.geocities.com/tbiclub/Bindex.htm</a> (New Member Info)
	<b>12. Partnership Agreements</b>
	<a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a> (Club Documents)
	<a href="http://www.watchfrog.com/win">www.watchfrog.com/win</a> (Partnership: Legal Documents)
	<a href="http://members.aol.com/rcbigrigg/index.htm">http://members.aol.com/rcbigrigg/index.htm</a>
	<a href="http://dignet.home.mindspring.com/index.html">http://dignet.home.mindspring.com/index.html</a>
	<a href="http://www.genxchange.com">www.genxchange.com</a> (Documents)
	<a href="http://www.geocities.com/tbiclub/Bindex.htm">www.geocities.com/tbiclub/Bindex.htm</a>
	<a href="http://www.fortunecity.com/meltingpot/lumpy/277">www.fortunecity.com/meltingpot/lumpy/277</a> (General Information)
	<a href="http://www.bivio.com/chartbusters/files">www.bivio.com/chartbusters/files</a>
	<b>13. ByLaws</b>
	<a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a> (Club Documents: Operating Procedures)
	<a href="http://www.watchfrog.com/win">www.watchfrog.com/win</a> (Partnership: Legal Documents)
	<a href="http://members.aol.com/rcbigrigg/index.htm">http://members.aol.com/rcbigrigg/index.htm</a>
	<a href="http://dignet.home.mindspring.com/index.html">http://dignet.home.mindspring.com/index.html</a> (Operating Procedures)
	<a href="http://www.genxchange.com">www.genxchange.com</a> (Documents)
	<a href="http://www.geocities.com/tbiclub/Bindex.htm">www.geocities.com/tbiclub/Bindex.htm</a>
	<a href="http://www.fortunecity.com/meltingpot/lumpy/277">www.fortunecity.com/meltingpot/lumpy/277</a> (General Information)
	<a href="http://www.bivio.com/chartbusters/files">www.bivio.com/chartbusters/files</a>

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	<b>14. Mission Statements</b>
	<a href="http://www.genxchange.com">www.genxchange.com</a> (Documents)
	<a href="http://members.aol.com/rcbigrigg/index.htm">http://members.aol.com/rcbigrigg/index.htm</a> (Philosophy)
	<a href="http://www.fortunecity.com/meltingpot/lumpy/277">www.fortunecity.com/meltingpot/lumpy/277</a> (General Information: Investment Focus)
	<a href="http://www.bivio.com/chartbusters/files">www.bivio.com/chartbusters/files</a>
	<a href="http://www.bivio.com/xcic">www.bivio.com/xcic</a> (Mission & Vision)
	<b>15. Agendas</b>
	<a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a> (Club Documents)
	<a href="http://www.genxchange.com">www.genxchange.com</a> (Documents: Meetings)
	<a href="http://www.bivio.com/hdic/files">www.bivio.com/hdic/files</a> (Old Agendas)
	<b>16. Minutes (samples)</b>
	<a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a> (Clubhouse Matters)
	<a href="http://www.genxchange.com">www.genxchange.com</a> (Meetings; Meeting Notes)
	<a href="http://www.watchfrog.com/win">www.watchfrog.com/win</a> (Partnership: Minutes)
	<a href="http://www.bivio.com/hdic">www.bivio.com/hdic</a> (Communications Files; Old Minutes)
	<a href="http://www.bivio.com/dfsinvestment/files">www.bivio.com/dfsinvestment/files</a> (Meeting Notes)
	<b>17. Online Club Accounting Software</b>
	<a href="http://www.bivio.com">www.bivio.com</a> (\$99/year includes accounting, taxes & support) – prices subject to change
	<a href="http://www.iclub.com">www.iclub.com</a> (\$69/year includes accounting & support; \$89/year tax printer) – prices subject to change
	<b>18. Stock Study &amp; Portfolio Management Tools</b>
	<a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a> (Education Page: Educational Worksheets)
	<a href="http://bob-adams.home.comcast.net">http://bob-adams.home.comcast.net</a> (Home of investing worksheets!)
	StockCentral at <a href="http://www.stockcentral.com">www.stockcentral.com</a> (Online tools, data and community)
	Manifest Investing at <a href="http://www.manifestinvesting.com">www.manifestinvesting.com</a> (Simple online stock analysis & Port. Mgmt.)
	Iclub.com at <a href="http://www.iclub.com">www.iclub.com</a> (Software for PC)
	Churr at <a href="http://www.churr.com">www.churr.com</a> (Software for MAC)
	Stockfundas at <a href="http://www.stockfundas.stockcentral.com">www.stockfundas.stockcentral.com</a> (stock study and portfolio management tools)

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	<b>19. Sources for Club Education</b>
	StockCentral at <a href="http://www.stockcentral.com">www.stockcentral.com</a> – Online investment education events
	Manifest Investing at <a href="http://www.manifestinvesting.com">www.manifestinvesting.com</a> - Online Continuous Classrooms (\$)
	Investing for Growth on CompuServe at <a href="http://Community.compuserve.com/naic">http://Community.compuserve.com/naic</a> - Online Workshops
	BetterInvesting at <a href="http://www.betterinvesting.org">www.betterinvesting.org</a> – Local and online classes (\$)
	BetterInvesting Tutorials from the Florida Space Coast Chapter at <a href="http://www.naicSPACE.org">www.naicSPACE.org</a>
	Crow River Education page at <a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a>
	GenXchange Education page at <a href="http://www.genxchange.com">www.genxchange.com</a>
	Doug Gerlach's Club website at <a href="http://www.douglasgerlach.com/clubs/educate">www.douglasgerlach.com/clubs/educate</a>
	Any of the books listed above
	<b>20. Source for Help</b>
	Members of the Crow River Investment Club at <a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a>
	The investing community on StockCentral at <a href="http://www.stockcentral.com">www.stockcentral.com</a>
	The Investing for Growth community on CompuServe at <a href="http://community.compuserve.com/naic">http://community.compuserve.com/naic</a>
	The Manifest community at <a href="http://www.manifestinvesting.com">www.manifestinvesting.com</a> (Premium service)

The sample documents on the above club websites are meant to give you ideas. Be creative with your own documents. Please do not post other clubs' documents to another public website without express permission from those clubs. **Link! Don't Steal!**

## START YOUR OWN INVESTMENT CLUB CHECK LIST – HANDOUT PART 2

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	<b>6. Between the 1st and 2nd Official Meetings</b>
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	Treasurer keeps the original bank and broker agreements and statements, club and member valuation
	and annual taxes. (Remember, businesses must keep tax records for 7 years)
	<b>8. Websites for Long-Term Growth Strategies</b>
	StockCentral at <a href="http://www.stockcentral.com">www.stockcentral.com</a> (One-stop shop: tools, community, education; low cost \$39/yr)
	Manifest Investing at <a href="http://www.manifestinvesting.com">www.manifestinvesting.com</a> (Premium one-stop shop; \$89/year, less for groups)
	BetterInvesting at <a href="http://www.betterinvesting.org">www.betterinvesting.org</a> (Premium one-stop shop; \$79/year)
	BetterInvesting Wiki at <a href="http://biwiki.editme.com/">http://biwiki.editme.com/</a>
	Doug Gerlach's Club Website at <a href="http://www.douglasgerlach.com/clubs">www.douglasgerlach.com/clubs</a>
	Intro to Investment Clubs – Motley Fool at <a href="http://www.fool.com/investmentclub">www.fool.com/investmentclub</a>
	Intro to Investment Clubs – Investopedia @ <a href="http://www.investopedia.com">www.investopedia.com</a> (Search 'investment club')
	<b>9. Books for Long-term Growth Strategies</b>
	Take Stock by Ellis Traub (great for beginners)
	Investment Clubs for Dummies by Doug Gerlach
	The Beardstown Ladies book series (out of print—get at library or used on Amazon)
	The Investment Club Book by John Wasik
	Investment Clubs by Kathryn Shaw
	One Up on Wall Street by Peter Lynch
	Beating the Street by Peter Lynch
	Common Stocks; Uncommon Profits by P. A. Fisher
	The Five Rules for Successful Stock Investing by Pat Dorsey

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Session IE8003

	<b>10. Other Helpful Books</b>
	How to Read a Financial Report by John A. Tracy
	How the Economy Works by Edmund A. Mennis
	Online Investing Hacks by Bonnie Biafore
	Wall Street Words by David L. Scott (dictionary plus)
	<b>11. New Member Packets</b>
	<a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a> (Newcomers: New Member Prospectus)
	<a href="http://www.watchfrog.com/win">www.watchfrog.com/win</a> (Partnership: Other Documents - Introductory Packet)
	<a href="http://members.aol.com/rcbigrigg/index.htm">http://members.aol.com/rcbigrigg/index.htm</a> (Membership Flyer)
	<a href="http://dignet.home.mindspring.com/index.html">http://dignet.home.mindspring.com/index.html</a> (Information for New Members)
	<a href="http://www.genxchange.com">www.genxchange.com</a> (New Member Info)
	<a href="http://www.geocities.com/tbiclub/Bindex.htm">www.geocities.com/tbiclub/Bindex.htm</a> (New Member Info)
	<b>12. Partnership Agreements</b>
	<a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a> (Club Documents)
	<a href="http://www.watchfrog.com/win">www.watchfrog.com/win</a> (Partnership: Legal Documents)
	<a href="http://members.aol.com/rcbigrigg/index.htm">http://members.aol.com/rcbigrigg/index.htm</a>
	<a href="http://dignet.home.mindspring.com/index.html">http://dignet.home.mindspring.com/index.html</a>
	<a href="http://www.genxchange.com">www.genxchange.com</a> (Documents)
	<a href="http://www.geocities.com/tbiclub/Bindex.htm">www.geocities.com/tbiclub/Bindex.htm</a>
	<a href="http://www.fortunecity.com/meltingpot/lumpy/277">www.fortunecity.com/meltingpot/lumpy/277</a> (General Information)
	<a href="http://www.bivio.com/chartbusters/files">www.bivio.com/chartbusters/files</a>
	<b>13. ByLaws</b>
	<a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a> (Club Documents: Operating Procedures)
	<a href="http://www.watchfrog.com/win">www.watchfrog.com/win</a> (Partnership: Legal Documents)
	<a href="http://members.aol.com/rcbigrigg/index.htm">http://members.aol.com/rcbigrigg/index.htm</a>
	<a href="http://dignet.home.mindspring.com/index.html">http://dignet.home.mindspring.com/index.html</a> (Operating Procedures)
	<a href="http://www.genxchange.com">www.genxchange.com</a> (Documents)
	<a href="http://www.geocities.com/tbiclub/Bindex.htm">www.geocities.com/tbiclub/Bindex.htm</a>
	<a href="http://www.fortunecity.com/meltingpot/lumpy/277">www.fortunecity.com/meltingpot/lumpy/277</a> (General Information)
	<a href="http://www.bivio.com/chartbusters/files">www.bivio.com/chartbusters/files</a>

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Session IE8003

	<b>14. Mission Statements</b>
	<a href="http://www.genxchange.com">www.genxchange.com</a> (Documents)
	<a href="http://members.aol.com/rcbigrigg/index.htm">http://members.aol.com/rcbigrigg/index.htm</a> (Philosophy)
	<a href="http://www.fortunecity.com/meltingpot/lumpy/277">www.fortunecity.com/meltingpot/lumpy/277</a> (General Information: Investment Focus)
	<a href="http://www.bivio.com/chartbusters/files">www.bivio.com/chartbusters/files</a>
	<a href="http://www.bivio.com/xcic">www.bivio.com/xcic</a> (Mission & Vision)
	<b>15. Agendas</b>
	<a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a> (Club Documents)
	<a href="http://www.genxchange.com">www.genxchange.com</a> (Documents: Meetings)
	<a href="http://www.bivio.com/hdic/files">www.bivio.com/hdic/files</a> (Old Agendas)
	<b>16. Minutes (samples)</b>
	<a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a> (Clubhouse Matters)
	<a href="http://www.genxchange.com">www.genxchange.com</a> (Meetings; Meeting Notes)
	<a href="http://www.watchfrog.com/win">www.watchfrog.com/win</a> (Partnership: Minutes)
	<a href="http://www.bivio.com/hdic">www.bivio.com/hdic</a> (Communications Files; Old Minutes)
	<a href="http://www.bivio.com/dfsinvestment/files">www.bivio.com/dfsinvestment/files</a> (Meeting Notes)
	<b>17. Online Club Accounting Software</b>
	<a href="http://www.bivio.com">www.bivio.com</a> (\$99/year includes accounting, taxes & support) – prices subject to change
	<a href="http://www.iclub.com">www.iclub.com</a> (\$69/year includes accounting & support; \$89/year tax printer) – prices subject to change
	<b>18. Stock Study &amp; Portfolio Management Tools</b>
	<a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a> (Education Page: Educational Worksheets)
	<a href="http://bob-adams.home.comcast.net">http://bob-adams.home.comcast.net</a> (Home of investing worksheets!)
	StockCentral at <a href="http://www.stockcentral.com">www.stockcentral.com</a> (Online tools, data and community)
	Manifest Investing at <a href="http://www.manifestinvesting.com">www.manifestinvesting.com</a> (Simple online stock analysis & Port. Mgmt.)
	Iclub.com at <a href="http://www.iclub.com">www.iclub.com</a> (Software for PC)
	Churr at <a href="http://www.churr.com">www.churr.com</a> (Software for MAC)
	Stockfundas at <a href="http://www.stockfundas.stockcentral.com">www.stockfundas.stockcentral.com</a> (stock study and portfolio management tools)



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Session IE8003

	<b>19. Sources for Club Education</b>
	StockCentral at <a href="http://www.stockcentral.com">www.stockcentral.com</a> – Online investment education events
	Manifest Investing at <a href="http://www.manifestinvesting.com">www.manifestinvesting.com</a> - Online Continuous Classrooms (\$)
	Investing for Growth on CompuServe at <a href="http://Community.compuserve.com/naic">http://Community.compuserve.com/naic</a> - Online Workshops
	BetterInvesting at <a href="http://www.betterinvesting.org">www.betterinvesting.org</a> – Local and online classes (\$)
	BetterInvesting Tutorials from the Florida Space Coast Chapter at <a href="http://www.naicSPACE.org">www.naicSPACE.org</a>
	Crow River Education page at <a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a>
	GenXchange Education page at <a href="http://www.genxchange.com">www.genxchange.com</a>
	Doug Gerlach's Club website at <a href="http://www.douglasgerlach.com/clubs/educate">www.douglasgerlach.com/clubs/educate</a>
	Any of the books listed above
	<b>20. Source for Help</b>
	Members of the Crow River Investment Club at <a href="http://www.bivio.com/crowriver">www.bivio.com/crowriver</a>
	The investing community on StockCentral at <a href="http://www.stockcentral.com">www.stockcentral.com</a>
	The Investing for Growth community on CompuServe at <a href="http://community.compuserve.com/naic">http://community.compuserve.com/naic</a>
	The Manifest community at <a href="http://www.manifestinvesting.com">www.manifestinvesting.com</a> (Premium service)

The sample documents on the above club websites are meant to give you ideas. Be creative with your own documents. Please do not post other clubs' documents to another public website without express permission from those clubs. **Link! Don't Steal!**