

Investor News & Views

Items of note:

- 2003 Class Schedule
- 2003 Class Descriptions
- **Investor Workshop with Hugh McManus, May 31, 2003**
- Introducing Local Area Networking Nights
- 2003 Date for Investors Forum: 11/8/2003

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Questions & Club Visits!

Have a question or would like to schedule a club visit?

E-mail us at:

naicsf@yahoo.com

Checkin' on our Chapter by Ann Dexheimer, President

So, exactly what is a "chapter" and how does it fit in with NAIC?

A chapter is the local arm of NAIC and is responsible for carrying out the aims of NAIC. According to the *NAIC Chapter Operations Manual*, these aims include:

1) Assisting and encouraging the formation of new investment clubs and the enlisting of individual members.

2) Providing programs to publicize the investment club movement.

3) Arranging for educational seminars, study courses and meetings for the benefit of investment clubs, individual investors, and the public.

All clubs and individual members are automatically members of the chapter closest to them geographically. There are currently 115 local chapters across the United States, ten in California, more chapters than any other state. We are fortunate in the Bay Area to be in close proximity to many of these chapters: Silicon Valley, Sacramento, Loma Prieta, Shasta Buttes and Central Valley. If you are interested in attending any of their events, be sure to check the chapter listings of events and schedules at the link below :

<http://old.better-investing.org/regions/sanfran.html>

Who carries all of this out? Each Chapter has a board of directors which is comprised

of hard-working volunteers who teach classes, organize events, make club visits, and put together newsletters. In addition, volunteers also man our web page and coordinate our email list.

There are currently 25 directors and assistant directors on the SFBA Chapter's board who do their best to keep our local members informed and to help them become more successful investors. If you are interested in joining our board, please read the article on page 3, which further explains our need for more volunteers.

Now when you tell folks you are going to a San Francisco Bay Area Chapter NAIC event, you'll know what it means!

Investors Forum Pays Dividends to Beginning Investors

by Jill Braden, Guest at Investors Forum

When it comes to investing, I consider myself an advanced beginner. I've been a member of an NAIC investment club in Madison, Wisconsin for a few years, and this year I happen to be co-president. So when my long-time friend Ann Dexheimer invited me to the SFBA Chapter of NAIC's Investors Forum, it was easy to say yes. Ann was so sure I'd benefit from the forum (my first-ever NAIC event), she let me stay at

her home, along with two conference presenters, Ann Molison, a mutual fund expert from Colorado, and Susan Maciolek, a Wisconsin-based PERT® expert. All three of us enjoyed Ann D.'s hospitality, and as we got to know each other, our talks turned to investing. With three experienced coaches, boy did I learn a lot!

As we arrived at the SBC Center on Saturday, I felt I

had a fairly good foundation on which to expand my investing knowledge. I was also heartened by the different levels of classes offered. There was literally something for everyone, from beginner to advanced investor. With that in mind, I plunged headlong into a jam-packed day of investing the NAIC way. From Tips and Tricks with Toolkit to Becoming a Disciplined Stock Seller to Judgment

(Continued on page 2)

Which SSG Software is the Best? By Brian Lewis, Puget Sound Chapter

A very common question asked by NAIC® members is, "Which of the three different Stock Selection Guide® (SSG) software tools is best?"

It's not an easy question to address, but for a happy reason: They're all good. Really! You can choose from Investors Toolkit® (by Investware), Stock Analyst Plus or NAIC Classic (both by STB Software, recently acquired by ICLUBcentral). Since I feel that they're all good choices, my first recommendation is to find the tool that either the most club members in your club use, or alternatively, the tool that the most experienced, "best" investors in your club use. The point here is that by using the same tool you can help each other out, "teach" each other, share tips, and perhaps hold "club conventions" on how things are done. Please do buy your own individual copy of the software however! We should be supporting these small software firms rather than stealing their work.

Beyond that suggestion, it's a little subjective. Here are a few things that I've experienced and/or heard about in terms of what might make one product "better" than another in specific areas:

NAIC Classic is a pretty new product. Before it arrived on the scene, the rough summary that people often hear was the Toolkit was a little easier to learn and use but Stock Analyst was often preferred by the most experienced investors.

NAIC Classic was designed to be particularly easy to learn and use. It has two "modes": beginner and advanced. In beginner mode, a software "wizard" guides you through choices you make and can give feedback on your judgment. More advanced users might find this annoying, so of course it can be turned off.

One benefit of Toolkit is that it allows NAIC members to start out by purchasing just the "basic" version of the product for \$59. Then, if you later decide you want the added software for portfolio management tasks, you can just pay the difference to upgrade to the full Toolkit "Pro" version.

All three tools offer pretty complete support of NAIC forms and methodologies. Toolkit and Stock Analyst each also extend those somewhat in terms of how they can logically be applied on a computer.

There are many specific features that cause people to love one product over another. The major benefit of Classic is that it does the most to guide an absolute beginner should be filling out and evaluating an SSG.

With Toolkit, I find it easier to find the import data files. Toolkit does more periodic (free) updates of the product, providing bug fixes and minor new features to existing users. The Toolkit development team has been willing to add some "undocumented features" to serve some of the more experienced investors, and I've appreciated having some of these. Jim Thomas from Puget Sound has summarized information on these features, and you can find his summary at:

<http://www.bivio.com/irw/files/Public%20Files/TK4HotKeys.txt>

Stock Analyst allows me to input and view balance sheet data. It also allows easy plotting of any 3 out of 26 different measures at one time, something I really like. You can also "page through" very quickly to see the page 1 view of every SSG in your database in sequence, a fun kind of visual "screening" that you have to see to appreciate. Even better, there's a "preview" mode that allows you to do the same thing (in this case giving a mini-visual of page 1) for stocks of interest before you even bother to import the data.

Note that the last two item summaries are just some things that stand out for me personally. Others might find different features to be "most compelling."

Each of these tools has its own way of doing things, of navigating or finding things and you just have to try them out to see which you like best.

It's easy to get information on all three of these tools. There's an order form that lays out the pricing in every issue of Better Investing magazine. Or go to NAIC's home page, <http://www.better-investing.org>, and look at the software links on the bottom left. From there you can download a demo version of any one of these tools and try before you buy.

A Few Quick and Undocumented Tips for using Toolkit By Jim Thomas, Puget Sound

Basic Data (in the Price Date field).

Home: will insert today's date.

PgUp/PgDown: will increment or

decrement the month

Arrow Up/Down: will increment or

decrement the day.

SSG—Front

Ctrl-F: Flip to the back of the SSG.

Alt-R: Shows Preferred Procedure calculation summary.

SSG—Back

Alt-B: Shows Potential Buy Price.

Alt-X: Shows 10 years of High/Low P/E history and allows you to mark outliers.

Investors Forum - Promoting a strong desire to learn more- cont.

"I felt lucky to have access to nationally known investing experts such as Ellis Traub & Doug Gerlach"

(Continued from page 1)

on the SSG, I absorbed loads of information.

I felt lucky to have access to nationally known investing experts such as Ellis Traub and Doug

Gerlach. I was able to follow most of what was discussed and took away many valuable pointers. My only regret was not being able to attend ALL of the sessions.

Perhaps the most important thing I took with me was a strong desire to continue my investing quest. I've already implemented some suggestions in my portfolio, and I've been motivated to light a fire under my Investment Club. I told them about the new

Toolkit Software and the S&P files that NAIC has online. They were astonished to learn that with the software and the Internet, we can now do an SSG in mere minutes! I have already subscribed to NAIC's Online Premium Service and have encouraged my club members to do the same. Needless to say, I'm eager to attend another investing conference, this time closer to home and with my club mates in tow.

Investment Club Tax Returns & Closing the Books

By Marge Casey

Tax season is approaching. NAIC® suggests that all investment clubs operating as partnerships file Form 1065 which will include a Schedule D if any securities have been sold and will also include a copy of each partner's Schedule K-1. If the club has a California address, then a California Form 565 is also required.

The instructions for Form 1065 state that this return must be filed by every partnership that engages in a trade or business or that has gross income derived from sources in the United States. If an investment club receives ANY income and/or incurs ANY expenditures, a return must be filed. This includes new clubs with minimal income or clubs with expenses greater than income. There are some exceptions to these general rules, but if your club decides not to file, professional tax advice should be obtained. The penalties for not filing are substantial,

fifty dollars per partner per month for up to five months.

The state of California can also impose a penalty of ten dollars per month for up to five months.



These penalties are for each year a return is not filed. It is far easier to file the returns rather than to justify why they were not filed or to request that penalties be abated.

No tax is paid with the partnership return. This is an informational tax return which reports the income, deductions, gains and losses from the operation of the partnership. The pro-rata share of these items for each partner is then shown on a separate Schedule K-1 for each partner.

For a calendar year partnership, the tax return due date is April 15th. However, in order to provide each partner with the information necessary for his or her individual tax return, it is recom-

mended that the Form 1065 and Form 565 be completed and the copies of the partners' K-1s be distributed during February or early March.

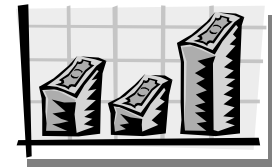
Resources are available to guide clubs with the tax preparation. The March issue of Better Investing magazine usually has a comprehensive guide. The San Francisco chapter once again will be offering workshops in January and February. We will offer Club Accounting with a special focus on year-end items and then workshops on filling out the Forms 1065 and 565 using the information generated by the Club Accounting software. The Internal Revenue Service and the Franchise Tax Board can also provide information. For more complicated situations, clubs may want to consult with a tax professional.

If a club is using the NAIC Club Accounting software, the Form 1065/K-1 software can be purchased. This is a very efficient way to prepare the Club's federal return (the 1065), but the California return must then be prepared by hand. Since the returns are

quite similar, this is not difficult, but it is a bit time-consuming. In order to prepare tax returns manually, tax forms can be obtained directly from the IRS and the Franchise Tax Board at a local office or by phone or downloaded from their web-sites.

These comments and our workshops are not meant to provide tax counseling or tax advice to anyone. We can provide assistance in closing out your club accounting for the end of the year and transferring the appropriate information to the tax forms. However, a professional tax advisor should be consulted regarding specific tax issues, special interpretations, tax elections or unusual items.

Workshops are being offered in January and February. See our workshop listings in this newsletter or at the NAIC web site at <http://old.better-investing.org/regions/sanfran.html>. Contact Marge Casey or Dina Rothschild by email naicsf@yahoo.com if you need more information.



SFBA Chapter Wants YOU!

By Ann Dexheimer

The San Francisco Bay Chapter of NAIC is actively recruiting new chapter directors. The number of classes we teach and the other activities we are trying to establish requires a great number of volunteer hours. ***If you are interested in teaching, organizing, or just helping out, our chapter needs you!!!***

We are always looking for those who want to teach but have many, many more tasks that those of you who are not interested in teaching can take on. In particular we need:

- Workshop assistants
- People with organizational skills
- People with computer skills

Advanced knowledge of the SSG® is not a prerequisite! We need enthusiasm and a willingness to learn. This is a great opportunity to learn more about NAIC investing while being a board member. Some of

the benefits of being on the board include:

- Chapter in-services
- Attending chapter events, workshops, and the Forum at no cost
- Regional training for directors offered by National
- Congress® or CompuFest® directors' training

We ask that all people joining the board do so with a two-year commitment, including attending our monthly board meetings (currently every month except June and December) on second Tuesdays. You will be expected to serve on a committee (or two) and to assist with classes as needed.

We are a diverse group and welcome members from anywhere in the Bay Area; our area ranges from Palo Alto to Tracy, from Fremont to Santa Rosa. We currently have directors that hail from Napa (Donna Big-

ley) and Santa Rosa (Gary Wong) who drive up to two hours to attend our monthly meetings. Additionally, at our December un-meeting (party at my house), two directors, Louise Cohoon and Jean Fisher, received pins for having been on the board twenty years and Linda Benson's received her 15 year pin. Our directors are very committed board members!

Having been on the board for four years, I am continually impressed by the enthusiasm and support our board members maintain for NAIC and its investing philosophy. It is really a pleasure (and fun!) to work with such a group of wonderful individuals. Think about joining us! If you are interested in joining our board or have questions, contact me at AnnDex@attbi.com or give Louise Cohoon a call at 650-728-9171.

Presenting Stocks to your Investment Club by Lynn Ostrem, Minneapolis, MN

Ok, your club is "flapping its wings". You are learning to evaluate companies using the SSG®. Now, you want to present companies to the club. But, what should you include in your report? Here are the things our club likes to cover:

Company Review:

Read the company's 10K business section and Management's review online, to develop a good understanding of the company's history, business model, it's product mix, and it's customer demographics, etc. Write 1-3 paragraphs about what you've learned. Include any significant news and/or situations that differentiates this company from the others.

Business Outlook:

Provide one paragraph (or a bulleted section) that covers each of the following: What are the positive influences that affect your company? What are the negative influences that affect your company? What are the future drivers of growth?

Ratio Comparison to Competitors:

Use the Stock Comparison Guide to compare 2-3 direct competitors on the following:

- . 5-year Sales
- . 5-year Pre-Tax Profit
- . 5-year EPS
- . Debt/Capital
- . Signature P/E (Section 3, Line 8, 5-year average)
- . Relative Value
- . Upside Potential
- . Total Compounded Annual Return

From Value Line

- . Insider Ownership
- . Net Margins
- . Are they buying back shares over the years?
- . Financial Strength rating
- . Earnings Predictability rating

Judgments on the SSG:

Write a paragraph about what, how and why you chose your judgments on the SSG. That includes sales and EPS on the front, and P/E ratios and low price on the back. What sources did you use to choose your num-

bers? If you are estimating higher or lower ratings than the analysts, explain why?

Results and Recommendations:

What are the results of the SSG. At today's price of \$____, what is the Relative Value, Upside/Downside ratio and Compounded Total Return? Do you recommend that we buy now, buy at a better price (what price?), or dump the company due to unattractive fundamentals?

Include the following:

Your Report
Completed SSG
Stock Comparison Guide
Value Line Company Page
Value Line Industry Page
S&P Report, if available
And any good articles or press releases.

This is a process that you will need to grow into. Be sure to keep your report and your original SSG if you decide to buy or revisit the company.

What's on board

The Board of Directors of the San Francisco Chapter of NAIC® is pleased to announce the addition of three directors to our board. Josia Jackson, Sue Larsen, and Dina Rothschild have spent a busy year on our board as Associate Directors. They have done such things as become editor of our newsletter (a BIG thanks to Sue!), stuffed packets, assisted at the Forum, taught classes, and submitted the ads you see each month in *Better Investing®* and *BITS*. We have plans to keep them just as busy in the next year! Thank-You for all your hard work on the board.

Additionally, we are fortunate to have a new Associate Director, Tatiana Gay, join our Board this month. Welcome, Tatiana! The Board would also like to give a big THANKS!!! to Bruce Kenagy who has just stepped down as President after serving for more than one term. Well, actually, he asked to step down last September but we wouldn't let him because no one was willing to step in as President; Bruce is a tough act to follow. The Board has put a lot of effort into making sure that Bruce will not be bored now that he is a "free" man and has managed to come up with a number of fun projects for him to take on. He'll probably regret his decision to step down...

Current Board of Directors:

Ann Dexheimer, Pleasanton	President
Roxanne Kellam, Oakland	V.P. of Communication
Kathleen Shay, Livermore	V.P. of Education
Vivian Thomas, Oakland	V.P. of Organization
Bev Cabellon, Pleasant Hill	Treasurer
Elia Redfield, San Francisco	Secretary

Directors:

Linda Benson, Alameda
Deborah Blake, San Francisco
Craig Braemer, Lafayette
Leslie Brandt, Oakland
Marge Casey, San Francisco
Harriet Chan, Vallejo
Louise Cohoon, Moss Beach
Bruce Kenagy, Vallejo
Sue Larsen, Walnut Creek
Gary Wong, Santa Rosa

Associate Directors:

Donna Bigley, Napa
Barbara Blalock, Danville
Jean Fisher, Palo Alto
Henry Gold, Belmont
Tatiana Gay, Marin
Josia Jackson, Oakland
Jack Koujakian, San Francisco
Helga Maaser, San Francisco
Dina Rothschild, Antioch
Linda Soliven, Stockton Area

Join SFBA's E-mail List!

The San Francisco Bay Area Chapter now has an easy way for you to get the latest information about Chapter events and classes. We have set up a "San Francisco Bay Area NAIC" email list. We will post occasional announcements that we think will be of interest to you. The list is intended to supplement our Chapter newsletter and our Chapter Web Page. Anyone who is interested in the activities of the San Francisco Bay Area Chapter is welcome to subscribe. We hope that at least one member of each club will subscribe and share the news at club meetings. An easy way to join, read messages, or change your subscription is to go to this site: <http://lists.better-investing.org/cgi-bin/lyris.pl?page=home> Click on: **NAIC Regional Chapters, Public Lists**. Then click on: **sfba-naic-news**. Instructions for adding your name are on the site. Problems with subscribing? Email us at naicSF@yahoo.com

Privacy statement: The San Francisco Bay Area Chapter NAIC does not sell, lend, give out, share or in any way provide your email address to be used by other groups, agencies, or organizations. We respect, and guard, your information.

Upcoming Event: Pharma & Biotech Industry Investing Workshop

How is your portfolio doing? Lagging a bit? Learn how to reduce risk in two industries that have been profitable for investors for years. The San Francisco Bay Area and Silicon Valley Chapters of NAIC® are excited to bring you **Investor's Workshop: The Pharmaceutical and Biotechnology Industries with Hugh McManus**.

Hugh is President of NIA (National Investor's Association) and a research scientist with extensive experience working in the pharmaceutical and biotechnology industries. He is not only a long-time NAIC national teacher and *Better Investing*® contributor, but is also a charismatic speaker. Hugh's workshops were a big hit at NAIC's Congress® last year in Portland.

Hugh will explain how to use an indus-

try template to reduce risk, and then he'll talk about the pharmaceutical and biotechnology industries (and some companies) that he knows so well.



Pfizer will be the featured stock to study. Hugh will assess Pfizer's prospects given possible changes in government health policy and a slowing

new product pipeline. The NAIC Stock Selection Guide® and the Preferred Procedure will be used. This is not a workshop that will talk about high risk investments – this will teach you how to reduce risk in these industries.

Those of you who would like background on these industries can go to the Better Investing School on the Better Investing Website and find Amy Crane's pharmaceutical and biotechnology industry analysis workshops at <http://www.better-investing.org/articles/web/4254> or go to <http://www.better-investing.org/articles/bj/212/2948> for Hugh's *BI* article on Pfizer from last summer.

When: May 31, 2003 9am to 1pm

Where: SLAC

Cost: \$35.00

Includes light breakfast snack

Special and Specific Registration info for this event: Cancellations must be made at least *10 days prior* to class by mail at the address below to receive a refund. If you require special accommodations due to a disability, please contact us at 510-428-2698.

SEND NAIC REGISTRATION FEES FOR THIS EVENT ONLY TO:

NAIC—SVC (Silicon Valley), P.O. Box 110097, Campbell, CA 95011-0097

Introducing Local Area Networking Nights (LANN):

Join your friends and peers as we discuss, learn & apply judgment to SSGs

Join us for the first 925 LANN - Local Area Networking Night. A LANN is an event where only locals (in this case, those from the 925 area code) are invited to sit down with SFBA directors in an informal setting and do an SSG, discuss cash flow, evaluate annual reports, or discuss other topics of interest.



The inaugural LANN will have us doing an

SSG on Dollar Tree, the January *Better Investing* Stock to Study (STS). We will be using one of the NAIC software programs to go through the steps to complete an SSG, focusing on those pesky areas of judgment.

Please have the data for your SSG already filled in; we will not be discussing the calculations. If you have a laptop and one of the software programs, bring it along. We will NOT answer questions on the software, but will

be happy to discuss any SSG questions you have. The 925 LANN is a pilot; if it is successful, we intend to expand this to other area codes on a frequent basis.

The 925 LANN will be held in Pleasanton on February 24 at WineCentives, in the back room from 7:00–8:30 PM. The cost is \$5 and is limited to 25 registrants. Be sure to register early as we expect this to fill up quickly.

RSVP to: Kathleen Shay at hbshay@attbi.com, or 925-443-5766. Pay at the door.

The importance of attending classes in sequence By Kathleen Shay, V.P. of Education

Have you ever gone to a class and felt like you were completely lost? The San Francisco Bay Area Chapter schedules and teaches its NAIC investment classes in a sequential basis. We start laying the foundation with the basic classes using the subsequent classes as building stones towards your investment education.

By attending the classes on a sequence you will have a better foundation and understanding of NAIC investing principles. Additionally, fulfilling the prerequisites before advancing to the next class will help your understanding of the subject.

By following this method, the majority of the attendees in the class will have the same skill level. It will make it easier for the instructor to teach and the students to follow the class curriculum.

Class Descriptions 2003

Absolute Beginners, Class Code: 102

This class is aimed at the beginner and assumes no previous knowledge of NAIC® and the stock market. Topics include the basics of stock investing, NAIC principles and how they work and a look at basic tools used to determine which stocks to buy and sell.

Prerequisite: None. **Location:** Mills College, Lucie Stern Room 101
3/01/03 9:00 a.m. - 12:00 p.m. \$25.00

Understanding Value Line®, Class Code: 103

Learn how to read and understand an investment survey report and to understand what all the numbers mean. Find out how easy it is to locate the information you need for your SSG®.

Prerequisite: Class 102. **Location:** Mills College, Lucie Stern Room 101

3/1/03 1:30 p.m. - 4:30 p.m. \$25.00

Prerequisite: Classes 102,103,140

Investing in Mutual Funds, Class Code: 120

This is a 6-hour course over 2 days where you learn how to check out new mutual funds or how to check out the performance of your existing mutual funds in your 401k, 403b, etc. We will use Morningstar Mutual Fund Reports® along with the NAIC *Mutual Fund Handbook*® for a hands-on approach.

Prerequisite: None. **Location:** Mills College, Lucie Stern Room 101
3/22 & 3/29 9:00 a.m. - 12:00 p.m. \$40.00

Annual Reports, Basic Level, Class Code: 130

NEW CLASS!!!! This is a beginning level class with the goal of finding the basic and key points from annual reports. This class will help make sense of this important company document.

Prerequisite: None. **Location:** TBA
4/26/03, 9:00 a.m. - 12:00 p.m. \$25.00

Annual Reports, Intermediate Level, Class Code: 135—NEW

CLASS!!!! This class is a more advanced class relative to Understanding the Basics of Annual Reports. This will include financial statement analysis, footnote reading, and more. **Prerequisite:** Class 130 or prior skills with annual reports and financial statements.

Location: TBA
7/12/03 9:00 a.m. - 12:00 p.m. \$25.00

Stock Selection Guide Overview, Class Code: 140

This class is for those with basic introductory or limited experience in completing SSG's. The class will discuss how to identify growth companies, how to analyze company management and give an overview of the Stock Selection Guide.

Prerequisite: Classes 102,103. **Location:** Mills College, Lucie Stern Room 101

3/22/03 1:00 pm - 4:00 p.m. \$25.00

SSG Judgment, Class Code: 201 NEW CLASS!!!!

The SSG is just a tool; we have to apply the judgment. This class will go over all the places judgment is required in order to complete an SSG and will discuss options you have in the decision-making process. Register early, this class should fill up fast!

Prerequisite: Ability to complete an SSG.
1/25/03 Chabot College rm. 506 9:00 a.m. - 12:00 p.m. \$30.00

When to Sell, Class Code: 210 NEW CLASS!!!!

A new class for the San Francisco Bay Area Chapter. Do you have stocks in your portfolio that you wish you had sold? Learn how to develop a process for yourself or for your club to learn when is the right time to sell. Register early, this class should fill up fast!

Prerequisite: 102,103,140
Location: South Vallejo Community Center
2/8/03 9:00 a.m. - 12:00 p.m. \$30.00

Portfolio Management, Class Code: 215 NEW CLASS!!!!

Learn how to improve the quality of your portfolio in order to maximize your return. Topics include Portfolio Management Guide® (PMG), and the Portfolio Evaluation Review Technique® (PERT) A & B reports. **Prerequisite:** 103,140,201,301. **Location:** TBA

8/23/03 1:00 p.m. - 4:00 p.m. \$25.00

Beginning Toolkit®, Class Code: 301

Learn data entry, judgment, tapping the Internet to help with judgment, and basic understanding of the SSG using the current version of Toolkit: 4.06. THIS IS NOT A HANDS ON COMPUTER LAB CLASS. THIS CLASS WILL BE DEMO ONLY.

Prerequisite: Classes 102,103,140. **Location:** Mills College, Lucie Stern Room 101

3/29/03 1:00 p.m. - 4:00 p.m. \$25.00

Club Accounting, Focus on End of Year, Class Code: 403

Learn NAIC's Club Accounting software. Workshop includes demonstration of data entry for members, securities and cash transactions, a look at the reports and a question and answer time. Special emphasis on reviewing entries and reports prior to end of year closing of the books. Basic Level. Bring Club Accounting Manual.

Prerequisite: None

1/18/03 City College rm. 724 9:00 a.m. - 12:00 p.m. \$30.00

2/1/03 Chabot College rm. 506 9:00 a.m. - 12:00 p.m. \$30.00

Closing the Books and Tax Preparation, Class Code: 405

Learn year-end closing of books using Club Accounting Software. Includes reconciliation to year-end bank and/or brokerage statements, manual preparation of Federal tax return Form 1065 and California Form 565 including all supporting schedules and statements, and demonstration of the Form 1065 Tax Return printer software.

Prerequisite: None

Location: South Vallejo Community Center
2/15/03 9:00 a.m. - 12:00 p.m. \$30.00

Location: City College of San Francisco
2/22/03 9:00 a.m. - 12:00 p.m. \$30.00

Why Women Need to Invest: Basic Investment Principals,

Class Code: 508 This class will stress the importance of education for the individual investor regarding basic investment principles by debunking some common myths and discussing some basic facts about investing money. Topics include examining stock prices from a historical perspective and the dividends reported by a few growth companies. **Prerequisite:** None. **Location:** Mills College, Lucie Stern Room 101

2/22/03 9:00 a.m. - 12:00 p.m. \$25.00

History and Vocabulary of Financial Investing, Class Code: 510

Like any other field, the world of finance and investing has its own language. This class will introduce basic investment vocabulary, a brief history of the stock market, and how this information will help participants make better investment decisions. Participants will learn about the Dow Jones Industrial Average, Standard and Poor's 500, Russell Index and others.

Prerequisite: None. **Location:** Mills College, Lucie Stern Room 101
2/22/03 1:30 - 4:30 p.m. \$25.00

Club Leadership; The Art of Working Together, Class Code: 530

NEW CLASS!!!! Leading an investment club isn't exclusively about investing in stocks. It's also about people working together toward a common goal. Do your investment club meetings run smoothly? Does everyone do his or her share? Why are some clubs more productive and fun than others? This class offers you an opportunity to share issues and solutions with other clubs and to learn some of the "art" of working together. **Prerequisite:** None. **Location:** TBA

4/05/03 9:00 a.m. - 1:00 p.m. \$35.00

Beginning Youth Investing, Class Code: 600 NEW CLASS!!!!

This class is designed for youths between the age of 11 & 16 who are interested in learning more about how money works, compound interest, and the stock market. We will learn how to look up stock quotes and how to build a diversified portfolio.

Prerequisite: None. **Location:** TBA
7/26/03 9:00 a.m. - 12:00 p.m. \$5.00

Local Area Networking Nights, NEW EVENTS!!!!

Prerequisite: None. **Location:** WineCentives Please see LANN description on page 5.

2/24/03 7:00 p.m. - 8:30 p.m. \$5.00

Class Registration 2003

Check the class(es) you want.	Date	Price	Check the class(es) you want.	Date	Price
<input type="checkbox"/> Club Accounting, Focus on End of Year; 403	1/18/03	\$30	<input type="checkbox"/> Investing in Mutual Funds; 120	3/22 & 3/29	\$40
<input type="checkbox"/> SSG® Judgment; 201	1/25/03	\$30	<input type="checkbox"/> Stock Selection Guide Overview; 140	3/22/03	\$25
<input type="checkbox"/> Club Accounting, Focus on End of Year; 403	2/1/03	\$30	<input type="checkbox"/> Beginning Toolkit®; 301	3/29/03	\$25
<input type="checkbox"/> When to Sell; 210	2/8/03	\$30	<input type="checkbox"/> Club Leadership-The Art of Working Together; 530	4/5/03	\$35
<input type="checkbox"/> Closing the Books & Income Tax Preparation; 405	2/15/03	\$30	<input type="checkbox"/> Annual Reports—Basic Level; 130	4/26/03	\$25
<input type="checkbox"/> Closing the Books & Income Tax Preparation; 405	2/22/03	\$30	<input type="checkbox"/> Annual Report—Intermediate Level; 135	7/12/03	\$25
<input type="checkbox"/> Why Women Need to Invest; 508	2/22/03	\$25	<input type="checkbox"/> Beginning Youth Investing; 600	7/26/03	\$5
<input type="checkbox"/> History & Vocabulary of Financial Investing; 510	2/22/03	\$25	<input type="checkbox"/> Portfolio Management; 215	8/23/03	\$25
<input type="checkbox"/> Absolute Beginners; 102	3/1/03	\$25			
<input type="checkbox"/> Understanding Value Line; 103	3/1/03	\$25			
				Total:	_____

Name of participant _____

Address _____

City _____

State _____

Zip _____

E-mail _____

Club Name _____

Individual Member? _____

Phone _____

A confirmation will be sent by mail. Cancellations must be made at least *10 days prior* to class by mail at the address below to receive a refund. If you require special accommodations due to a disability, please contact us at 510-428-2698.

Make a copy of this form for your records before mailing.

SEND NAIC® REGISTRATION AND FEES TO:

3871 PIEDMONT AVENUE, OAKLAND, CA 94611

To register for a class:

- * Use the form above to indicate classes you are registering to take.
- * Issue a check payable to **SF BAY AREA CHAPTER NAIC** and include a self-addressed, stamped envelope to receive class enrollment confirmation.
- * Write the Class ID number on your check.
- * Please use a separate registration form for each participant. Make copies of form as needed.
- * REGISTER EARLY: For information on class openings—call the Registrar at 510-428-2698.
- * **DO NOT USE THIS NUMBER OR ADDRESS FOR INFORMATION REGARDING THE WORKSHOP ON PHARMA AND BIOTECH. Please refer to the article on page 5 for registration information.**
- * For class locations listed as TBA, call the Registrar at the number above.

Mail the form above with your payment to:
 NAIC Registration
 3871 Piedmont Avenue
 Oakland, CA 94611

Special Offer

If five (5) or more members of a club register for the same class at one time, a discount of five dollars will be applied to each enrollee!



Other Chapter Events:

Chapter Board Meetings are the second Tuesday of each month from 6:30-8:30 p.m., except July and December. See the back page of this newsletter for the location of the board meetings.

Model Club usually meets the third Monday of each month from 7:30 to 9:30 p.m. at SLAC in Menlo Park. Check the Chapter's web site for changes. No advance registration is necessary. A \$5 fee will be collected at the door.

San Francisco Bay Area Chapter NAIC®
972 Roselma Place
Pleasanton, CA 94566

Editor: Sue Larsen
Newsletter Committee: Ann Dexheimer
Marge Casey

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Directions to all sites:

Chabot College, Hayward, 25555
Hesperian Blvd., Hayward. Via CA-92 West, within .3 miles take Hesperian Blvd Exit, Proceed .2 miles to Cathy, turn Right onto Cathy Way.

City College of San Francisco Downtown Campus, 800 Mission Street. Via BART/Muni - exit Powell St. Station. NORTH via 101; exit MISSION, go RIGHT to 4TH St. WEST via BAY BRIDGE; from 80 West, exit 5TH Street, turn RIGHT at MISSION to 4TH Street. SOUTH via GOLDENGATE BRIDGE: 101 East (becomes Doyle Dr.), SLIGHT RIGHT to LOMBARD, RIGHT on VAN NESS AVE., LEFT on MISSION to FOURTH Street.

Diablo Valley College, San Ramon Facility, 3150 Crow Canyon Place, San Ramon. Via I-680, exit CROW CANYON, go east, RIGHT on CROW CANYON PLACE.

Mills College, Oakland 5000 MacArthur Blvd, Oakland. From Oakland, take 580 toward East/Stockton/Hayward for about 7 miles, exit MacArthur Blvd. From Hayward, take 580 West, exit toward MacArthur Blvd/High St., and turn left on Buell St., slight left on MacArthur.

South Vallejo Community Center, 545 Magazine Street, Vallejo. From WB I-80, exit at MAGAZINE. Go WEST on MAGAZINE, through first light; the community center is on the left. From EB I-80, exit MAGAZINE, left to light; left on MAGAZINE, through stop sign and stop light; the community center is on the left.

Stanford Linear Accelerator Center (SLAC) 2575 Sand Hill Rd, Menlo Park. Via 280, exit Sand Hill Rd., go 1 mile E, SLAC is on your RIGHT. Stop at security gate and ask for location of the class.

LANN-WineCentives : 7083 Commerce Circle # A, Pleasanton, CA From 680 South, Take Stoneridge Drive Exit, head East, Turn left onto Johnson Dr., proceed .6 miles to Commerce Drive, Turn right onto Commerce, Left onto Commerce Circle. Event held in back of wine store.

Board Meetings, 657 Mission Street, Suite 302, San Francisco. From East Bay take I-80 W, FREMONT ST. exit, turn LEFT. LEFT on MISSION. From the Peninsula, take I-80 E towards BAY BRIDGE/OAKLAND/SEVENTH ST/US-101 N. Take the FOURTH ST exit towards EMBARCADERO. Merge onto BRYANT ST. Turn LEFT onto 3RD ST. Turn RIGHT onto MISSION ST.