

NEW OKI CHAPTER EVENT

FALL EduFest
October 11, 2003 8:15AM-3:20PM

What makes this event different than other special events our Chapter has held? I'm so glad you asked. You may select and pay for only those seminars you want to attend. If you only want to attend one seminar, you only pay \$10 for that one seminar. Of course, the more seminars you attend, the lower your cost per seminar will be.

COST: one seminar \$10 three seminars \$25 five seminars \$40 lunch \$12

What about lunch? Good question! Lunch is optional. The instructors and other OKI Board Members will be having a buffet luncheon at the hotel. If you would like to join us, and we hope you will, the cost will be an additional \$12. We are taking a ninety minute lunch break in order to have plenty of time to visit with attendees and share investing information. However, if you choose you may skip lunch or go to another restaurant in the area.

To attend you must pre-register by October 7. No registrations will be accepted after that date.

Due to space limitations there will be no registration of walk-ins the day of the event.

FALL EduFest SEMINAR DESCRIPTIONS

CONCURRENT TRACKS

9 A.M. **1. Portfolio Management for a Sunday Afternoon:** Don't let portfolio management take up too much of your time. We will talk about what portfolio management is, what tools and the steps you need to take, and about how often you should be looking at your portfolio.

Instructor Sandy Lowery



9 A.M. **2. It's All About Management Part 1, Section 2A of the SSG:** Good management is the key to being a successful company and buying successful companies is the key to being a successful investor. In this seminar we will discuss the components of pre-tax profit and what is happening and what to do about it when these numbers in Section 2A go down on a good company with good management.

Instructor Jim Clark

10 A.M. **3. Is it Time To Sell This Stock?** It's much harder to decide to sell a stock than it is to decide to buy. If it's hard for an individual to decide, it's even harder for a club to decide to sell. We will review the rules for determining if it's time to sell and use plenty of examples to illustrate the rules.

Instructor Russ Fox

10 A.M. **4. It's All About Management Part 2, Section 2B of the SSG:** We continue our discussion on good management by looking at the Return on Equity. Successful investors such as Warren Buffet pay close attention to the ROE. We will talk about the components that make up ROE, and how to determine what is happening when the ROE goes down.

Instructor Gretchen Hurt

11 A.M. **5. Using the PMG for Portfolio Management:** The Portfolio Management Guide is an NAIC created tool, a part of Toolkit, Stock Analyst Plus and Classic software, which makes maintaining your portfolio easier. Using the PMG makes it much easier to quickly ascertain when a stock is in your buy range, or so high priced you may want to consider selling it.

Instructor Jim Hurt

11 A.M. **6. P/Es and More P/Es:** Most investors use P/Es to help ascertain a fair price to pay for a stock. In our classes we generally use the TTM (trailing twelve month) P/E, but there are other types of P/E and sometimes we need to use the others. We will review what a P/E is, why we use it, various types, and when you would use them.

Instructor Bill Horton

1:30 P.M. **7. Using PERT for Portfolio Management:** PERT (Portfolio Evaluation Review Technique) is another NAIC tool to assist investors in making decisions about their portfolios. The SSG is designed for an annual review of a company's fundamentals. Problems may develop in a company several months before they show up on the SSG. The PERT is designed to give us a quarterly overview of the fundamentals so that we can spot developing problems more quickly. This seminar will review the kinds of information we see on a PERT and how to use it to better manage your portfolio.

Instructor Bill Horton

1:30 P.M. **8. Undocumented "Hot Keys" on Toolkit Software:** Did you know that the Toolkit Software has several undocumented "Hot Keys" to help you with analyzing your stocks? We will talk about what these "Keys" are and how to use them to better analyze your companies.

Instructor Craig Jacobsen

2:30 P.M. **9. Cash Flow 101:** In this era of accounting scandals many people are finding that understanding the flow of cash in and out of a company is their best protection against accounting fraud. This seminar is for investors who know nothing about cash flow statements. We will cover some of the basic concepts you need to master in order to read a cash flow statement.

Instructor Gretchen Hurt

2:30 P.M. **10. Stock Options vs. Restricted Stock:** This is an important subject which will be much in the news in the coming months. As shareholders we need to understand how each of these items affects our equity in the company and what effect changing from options to restricted earnings will have on the EPS of the company.

Instructor Jim Hurt

OKI TRI-STATE CHAPTER

Serving Investors in Southern Ohio,
Northern Kentucky and Southeastern Indiana

September, 2003

Volume XXII, Issue 2

LETTER FROM OUR NEW OKI PRESIDENT

Greetings Fellow NAIC Members:

I assumed the position of President of the OKI Tri-State Chapter on the first of July. Gretchen, after valiantly serving two years, has determined to spend more time on assorted other interests, including a position on the NAIC Computer Group Advisory Board. Fortunately, she plans to focus her OKI time on her favorite activities, teaching classes and mentoring clubs.

Gretchen, and Mary Lyn before her, did great things for the Chapter. The National leadership now often cites OKI as one of its more dynamic, innovative Chapters. I hope to continue that trend, but can only do it with your help. You can help through participating in Chapter activities, providing honest feedback on how we can best serve you, and supporting our educational initiatives.

During my term I plan to emphasize two things: strengthening clubs and developing the organization. The Chapter exists to serve the needs of NAIC investment clubs in this region. Successful clubs will encourage the formation of additional clubs and thereby lead to a stronger OKI Chapter and national NAIC organization. Weak Clubs fade away. To accomplish a stronger chapter we will: first, deliver a strong **core** education program focused on the basic NAIC investment principles and, second, provide a series of **EduFests** (educational festivals) during the year. Additionally, we stand ready to assist clubs through our Club Mentoring Program.

An organization that does not develop will atrophy and die. We need to both continually strengthen our ties to you, the members, as well as develop the Chapter level organization. As an all-volunteer organization, we need two or three individuals in line for every position on the Chapter Board. This means we need additional volunteers to the Board, which presents an opportunity for you.

I am excited about leading this great group of talented volunteers over the next year or so in a never-ending quest to serve you-the NAIC members in the OKI region.

Sincerely,

Jerry Sut-

DIRECTOR HIGHLIGHT DON BUNNELL

After about forty years traveling the world as a customer relations representative for GE Aircraft Engines, Don and his wife have selected Cincinnati for their retirement home, which isn't too surprising since he is a UC alumnus. If you get a chance, talk to him about his most interesting years in Canada, Nova Scotia, Sicily, Paris, England, Japan and China. One of their sons now lives in Shanghai.

Since '95 Don has been a most active NAIC member. In the past he has served as vice president, has been active as liaison with our corporate sponsors, and as a seminar instructor. Currently he is president of the Model Investment Club, which has just successfully completed its first year. Visitors are welcome to the meetings, held monthly on the third Saturday, 9:30 A.M. at the Municipal Building in Greenhills, Cincinnati, except for Sept. 27, when they will take the club to Dayton for the day. See p. 5 for the announce-

OKI TRI-STATE CHAPTER CONTACTS

GREATER CINCINNATI: Don Bunnell, 513-779-0444
E-mail: dbunnell@cinci.rr.com

DAYTON: Hank Pesa 937-435-1146
E-mail: pesa@gemair.com

**OKI CHAPTER, NAIC
CLASS REGISTRATION FORM**
Pre-registration is required for all classes

Date of Program: _____ NAIC Mbr.

Class _____

Name _____

Address _____

City/
State _____ Zip _____

Make checks payable to OKI Chapter, NAIC
Check in opens 1/2 hour before class begins
Refunds are made only if class is canceled
MAIL TO: Yolanda Moschela, P.O. Box 19214
Cincinnati, OH 45219 Phone: 513-921-6188
E-mail YOLOMO@AOL.com

Deadline for registration is three days before class. All facilities are handicap accessible. Notify of special needs two weeks ahead of final registration date.

CLASS LOCATIONS

BLUE ASH CHAMBER OF COMMERCE: 4540 Cooper Road. South on I-71 take Pfeiffer Road Exit, turn right on Pfeiffer. Turn left on Reed Hartman Highway. Turn left on Cooper. The office building is on the left side.

North on I-71: West on Ronald Reagan Highway to second Blue Ash exit. (Plainfield Road/Reed Hartman) Turn left on Hunt Road, right on Reed Hartman, right on Cooper.

From North or South on I-75: East on Ronald Reagan to first Blue Ash Exit (Plainfield/Reed Hartman) turn left at the light. Go to Cooper Road, turn right. The office building is on the left side.

PATTERSON HOMESTEAD: 1815 Brown Street, Dayton, OH. From either North or Southbound I-75 exit at the Edwin C. Moses Blvd, #51. If North bound, turn left; South bound, turn right on to Edwin C. Moses Blvd. At Stewart Street turn right. Continue on Stewart to third traffic light, Brown Street. Turn right on to Brown Street. After the second traffic light, look for Sawmill Road. The driveway to the Patterson Homestead is immediately past Sawmill Road, to the right. Drive around the house to the parking lot.

Seminar Locations continued next column

Seminar Locations cont'd.

SOUTHMINSTER PRESBYTERIAN CHURCH: 7001 Far Hills Avenue. From I-675 take the Centerville Exit 4A or 4B. If coming from the South, you will exit on 4A(Alex-Bell Road) Go East (right) and turn right into the church parking lot. Do not cross Far Hills Avenue. If coming from the North, you will exit 4B (Far Hills Avenue or SR 48) Go South and after crossing Alex Bell take a right into the church lot. Park in the lower rear parking lot and enter the door marked church office.

NAIC NATIONAL ASSOCIATE DIRECTOR

We know she's a computer whiz, but now all of NAIC will benefit from her expertise.

Our own **Gretchen Hurt** has become an Associate member of the **NAIC COMPUTER GROUP ADVISORY BOARD.**

Gretchen has been the guiding light in converting the OKI presentations to Power Point, and has been most active in developing the materials.

The National Computer Group Advisory Board is a small, select group and the requirements for an appointment are very demanding of both time and talents. As with all of our jobs this is volunteer work, and it requires one to two years of assisting in the planning, attending and teaching seminars at national meetings, especially CompuFest. After her term as Associate Director, this writer fully expects to see her "up there" with Barnett, Keating and Traub. Way to go Gretchen, you make the hometown proud!

HANK PESA

Third Quarter O'Hara Award Winner

The OKI Chapter is indeed proud of the most recent accomplishment of our highly regarded Director. Hank, as described in the August '03 issue of *Better Investing*, (p.53) epitomizes the ideal volunteer. He has diligently served the OKI Chapter since 1989 in many capacities.

Until the fall of 1997, Hank was the one man Chapter Computer Group, which he has since seen evolve into a full fledged monthly meeting, with an education schedule that defies comparison.

In the infancy of the Chapter, Hank, as Logistics Chairman, shuttled equipment to classes and events, stored supplies and materials, taught and attended classes in both Cincinnati and Dayton, and this writer remembers when, for the classes, we fixed coffee and Hank brought the donuts. **Congratulations Hank, on winning the Third Quarter O'Hara Award.**

CHECK OUT OUR WEB SITE:

better-investing.org/regions/okitri.html for all calendar and meeting updates. NAIC is a non-profit organization that sponsors programs and provides information for the education and use of individual investors and investment club members. NAIC neither recommends nor endorses specific securities.

REACHING OUT TO CLUBS

By Gretchen Hurt

Did you know that the OKI Chapter has six different programs designed to help clubs and individual investors beyond the regular list of classes they teach? If you or your club are not making use of these additional programs the OKI Chapter offers, then you are not making full use of your NAIC membership. Following is a brief description of these programs and their benefits to you as an NAIC member.

ZIP CODE EVENTS: A real fun time for all. The purpose is to bring NAIC investors together with OKI Board Members to get better acquainted and to share information. A Zip Code Event usually includes a Dutch Treat meal, and invites all clubs and individual NAIC members in a given area. See the August '03 issue of *Better Investing*, P. 52, for a full page of information about this unique sharing experience.

OKI Tri-CHAT and OKI-Tri NEWS: Both of these are opt-in e-mail lists. E-mail addresses on these lists are **NOT** given or sold to other groups.

Chapter Chat is a two-way e-mail list, we can send you a message and you can respond. The Chapter Chat is the quickest way to get answers to your questions. Club problems, questions about a stock, investing, or NAIC will be quickly addressed by others.

Chapter News is a one-way list, we can send e-mails to you but you cannot respond. The Chapter uses this list to send an e-mail about once a month posting Chapter activities for the coming four to six weeks.

CLUB VISITS: The OKI Chapter has several experienced Directors who are willing to visit with clubs in both the Cincinnati and Dayton areas to discuss whatever issues the club would like. There is no charge for a club visit.

CLUB MENTORING: Sometimes a club, particularly a new club would like to have more help than one club visit. The club may ask for a club mentor. The mentor would visit the club several times during the year and be available for phone consultations.

COMPUTER USERS GROUP (CUG): On P. 7 of this newsletter there is a complete listing of the fall meetings of this group. Their meetings are free and open to all. Topics for discussion are selected to help us learn more about using the computer to help with our investing analysis. Meetings are held September through May, 6:30 P.M. on the third Monday.

CINCINNATI MODEL INVESTMENT CLUB: is a functioning investment club composed of experienced Board Members and non-Board NAIC members. The purpose of a model investment club is to demonstrate how a club works, how to conduct a meeting, how to present a stock to the club, and how to manage a portfolio. The second purpose of the model club is to provide investment education by presenting an education segment and an SSG presentation. Visitors are welcome the third Saturday of every month and are encouraged to ask questions and contribute to the discussion, time permitting.

OKI CHAPTER ANNUAL MEETING

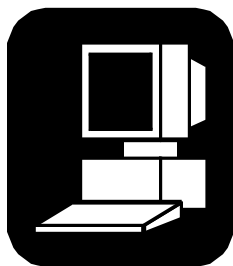
November 12, 2003 6:30-9PM
BEST WESTERN SPRINGDALE HOTEL

One hundred and four investment clubs will be celebrating their five or more years as members of the OKI Chapter. Come join us for food, fun and two fantastic mini-classes by Gretchen Hurt and Bill Horton.

Gretchen's topic is "The Garden of Earnings-Which One Do I Pick?" Since most investors rely heavily on P/E when deciding what price to pay for a stock, it is very important that we understand the earnings part of the equation. There are all kinds of earnings: diluted, pro-forma, core, and others. We will talk about which ones we should use and which ones we should avoid.

Bill's topic is "Corporate Shenanigans" Are the EPS numbers you get about your companies accurate? Is company management playing games with money that belongs to the shareholder? We will briefly discuss the three most common areas of company "cheating." We will discuss what you can look for, and what questions you can ask to find out if there are "Shenanigans."

OKI COMPUTER USERS GROUP



The OKI Computer Users Group (CUG) meets from September through May at the Lane Public Library, 1485 Corydale Drive in Fairfield. Meetings are free and open to the public. Every meeting begins at 6:30 P.M. with an open discussion on SSGs. Anyone may bring an SSG on a floppy disk to this discussion. It can be a stock you like, a stock you don't understand and have questions about, or a stock that you didn't like but think is interesting to look at. These discussions are always fun and everyone learns something new.



CUG FALL PROGRAM SCHEDULE

Monday, September 15, 2003, 7-8:30 P.M.

Report on CompuFest - Mary Thomas

If you have never attended an NAIC national event, you can't imagine how many opportunities there are for learning about investing. First time attendee at this year's CompuFest, Mary will talk about her experiences at this year's event in Anaheim, California.

Computing at "The Lane" - Bill Hudgins

from the Lane Public Library in Fairfield will talk about the many different ways computers are used at the library.

Finding Quality Stocks - Gene Senter

None of us likes to waste time doing an SSG on a stock only to find that it doesn't meet our basic criteria. Gene will give us some screening tips to help us select stocks of interest to us.

Monday, October 20, 2003 7-8:30 P.M.

Stock Analyst Bells and Whistles - Bill Horton

Stock Analyst Plus has many added features not found on Toolkit or Classic, such as the ability to analyze the balance sheet of a company. Get an overview of some of these features and find out how they can help you with your stock analysis.

Accessing Morningstar and Value Line via Library Subscriptions - Harvey Pickrum

Many libraries now have Value Line and Morningstar subscriptions on line. Find out what the advantages are for us as users and how we go about accessing these two important subscriptions.

Monday, November 17, 2003 7-8:30 P.M.

Report on the Better Investing National Convention Online Premium Services (OPS) - Lois Hatch

NAIC has added a great new tool to help investors do their SSGs and Portfolio Management faster and easier than ever. Lois will show us what OPS is and how it works.

The New Prospector - Bill Horton

Prospector software has been revised and upgraded so that it will work with OPS. Bill will show us how to use Prospector with OPS to do your screening for stocks.

CUG continued

Monday, December 15, 2003 7-8:30 P.M.

Stock Screening Part 1, Beginning Level - Marge Daniels

If you have never done any screening for stocks, if you aren't even sure what it's all about, this seminar is for you. Marge will demonstrate some simple methods for screening.

Stock Screening Part 2, Advanced Level - Jim Hurt

It is possible to screen for stocks using free screens on the internet. Jim will give us some tips, tricks, and traps to watch out for when using a free screen on the internet.

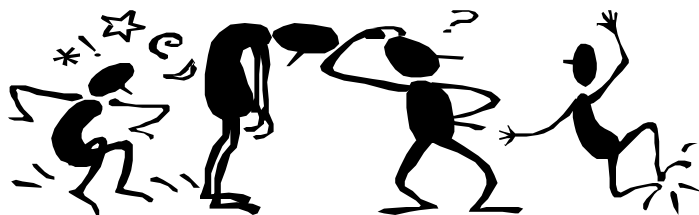
Monday, January 19, 2004 7-8:30 P.M.

Adding Research to Toolkit and Adding Data to Toolkit from OPS Using the Split Screen - Joyce Bridgeford

Joyce will demonstrate some tips and tricks that will help you make greater use of your Toolkit software.

Using Portfolio Record Keeper - Gretchen Hurt

Do you know how well your portfolio is doing? Do you know if your portfolio is diversified? Portfolio Record Keeper is an NAIC software tool to help us maintain our records. Gretchen will give an overview of what you can do with this program.



OKI CHAPTER PUBLICITY

I hope everyone has had a nice summer and you are looking forward to this fall and the start of the Chapter's Educational Programs that begin in September.

As indicated by the above cartoons, this writer is making a frantic appeal for your help with publicity. What more can we do to find out what you want from the Chapter? How can we get the word out?

I am asking each of you, readers, Board Members and E-mailers, to please ask yourself the following questions:

1. What Chapter events need to be publicized?
2. What medium do we use to get the most impact?
3. Do I have media contacts who will help us?
4. Am I willing to help the Publicity Committee?

The Chapter is busily preparing for its first ever EduFest on October 11, 2003. I am asking every Chapter member to respond to the above four questions and send me some of your ideas on how we can better publicize all of the events our Chapter sponsors, especially the upcoming EduFest.

Please send your ideas to my e-mail address - eclark5093@AOL.com, or call me at 513-942-1097. I look forward to hearing from you. **I need your help!!!**

Jim Clark

Facility is wheel chair accessible. Call 513-248-4353 by September 27 for any other handicap accommodation.

FALL EduFest REGISTRATION FORM

Mail to: OKI Tri-State Chapter NAIC c/o Yolanda Moschela,
P/O Box 19214 Cincinnati, OH 45219

Please make reservations for _____ (# people) listed below to attend the

EduFest on Saturday, October 11, 2003

Enclosed is my check for: One Seminar \$10
Three Seminars \$25
Five Seminars \$40
*Optional Lunch \$12 (Includes tax and gratuity)
Total Amount \$_____

Your Phone Number _____

*The prepaid lunch at Best Western is a buffet with OKI Directors, or there is ample time to visit a local restaurant.

No walk-ins as seating is limited. We will notify you if a seminar chosen is full. No confirmations will be sent. Pick up your seminar packet at the registration desk, it will contain seminar materials.

Name _____ NAIC# _____

Address _____ E-

mail _____

City-

State _____ Zip _____

Please Check which seminars you will attend:

EduFest Schedule

- 8:15-9 AM** Registration and Networking
- 9-9:50AM** 1 Portfolio Management for a Sunday Afternoon
2 It's All About Management, Part 1 Section 2A of the SSG
- 10-10:50AM** 3 Is It Time to Sell This Stock?
4 It's All About Management, Part 2 Section 2B of the SSG
- 11-11:50AM** 5 Using the PMG for Portfolio Management
6 P/Es and More P/Es
- 11:50 AM to 1:30 PM** - Lunch Break
- 1:30-2:20 PM** 7 Using PERT for Portfolio Management
8 Undocumented "Hot Keys" on Toolkit Software
- 2:30-3:20PM** 9 Cash Flow 101
10 Stock Options vs. Restricted Stock
- Complete seminar descriptions on P. 2

**RESERVATION DEADLINE
OCTOBER 7**

NO WALK-IN REGISTRATIONS

