



Atlanta Chapter Newsletter

Volume 17, Issue 1

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Find-A-Club program Special Issue

Whatever your club's current membership situation, being able to quickly and easily connect with potential new club members, visitors or other clubs can be a real benefit. To meet this need, BetterInvesting is launching the Find-A-Club program to refer interested individuals to clubs. The Atlanta Chapter is participating in the pilot program:

If your club is looking for members — or simply open for visitors —



Complete the [Find-A-Club Application/ Certification](#). Don't wait, register your club today! Get the jump on others be one of the first to register. Its faster now before the program goes national.

Questions? Please read our [FAQs](#) on page 6; Call Member Services toll free at 877-275-6242 Option 7 or send an email to: finda-club@betterinvesting.org.

How Find-A-Club Works
Step 1: Clubs interested in expanding, replacing a member or simply connecting with other clubs for education should complete the Find-A-Club Application/Certification and attach their Partnership Agreement or Limited Liability Company Agreement. All completed forms must be mailed to BetterInvesting Find-A-Club, 711 W 13 Mile Road, Madison Heights, MI 48071 or fax them to 248-583-4880.

Step 2: BetterInvesting Headquarters will review applications and certifications and, if all required criteria are met, the club contact information will be entered into a clubs-open-for-visitors database. Once the data-

base is populated with a single club, BetterInvesting will start matching individual searching for clubs.

Step 3: Individuals searching for a club to visit or join will be required to contact a BetterInvesting Member Service Representative at 877-275-6242, option 7, or send an email to finda-club@betterinvesting.org.

Individuals searching for a club will be required to answer a brief survey, which will establish their criteria in a club. (Example: club gender, meeting frequency, monthly minimum contribution, etc.) Once the survey is completed, the individual will be entered into a database that will link them to a club that most closely matches their criteria. When a match is made, Member Services will provide the club contact information for an individual to connect with a club. Please note that because the Find-A-Club program is in its infancy, individuals may be placed in a search mode for several weeks.



Is your Club Growing?

Points of Interest

- Find-A-Club Program
- Do you need new members?
- Atlanta Chapter is in Pilot Program
- Show that Southern Hospitality invite visitors
- Get your Club Certified before it goes National
- All the information and FAQs in this Newsletter

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Find-A-Club FAQ's

Q. What is meant by the requirement that all members actively participate in management and investment decisions?

A. All members must participate in club investment decisions. Members who infrequently attend meetings, do not vote regarding decisions to buy or sell stock or generally rely on others to research and make club investment decisions are not considered active participants. Nor are members with illnesses that impair their ability to make investment decisions. Clubs with these types of members are not eligible to participate in the Find-A-Club program.

Q. What about “snow-birds” who go south for much of the year or members who take a leave-of-absence to attend classes? Are they “active” members?

A. Members should attend a majority of meetings OR continue to be active in some other manner. If, for example, a member lives in Florida for five months each year but remains active in terms of stock research and investment decisions, that is sufficient. The key is that members participate regularly in club investment decisions. Attendance can be by proxy if the proxy is only good for a specific meeting and the proxy specifically identifies specific investment actions to be made. An open-ended proxy or blanket proxy good for all future meetings would not be permissible in terms of participation in the Find-A-Club program.

Q. What is meant by “periodic meetings”?

A. Clubs should hold at least two annual business meetings where investments are researched, discussed, and decisions made regarding purchase or sale of stock. BetterInvesting recommends more frequent meetings, generally ten to twelve each year. Social gatherings where no investment decisions are made or stock studied cannot take the place of a regular, “periodic” business meeting.

Q. What types of voting for stocks are permissible? What is meant by “a majority of units must be voted for an investment to be made?”

A. Clubs generally vote on investments via two different methods.

- 1) The one person, one vote method where a majority of members must be present at a meeting in order to purchase or sell a stock and each member's vote is equal (regardless of their percentage ownership). This is a permissible method.
- 2) Members vote according to their ownership proportion and a majority is required to purchase or sell a stock. This is a permissible method assuming a majority vote is required and no individual member's vote exceeds 20%.

Q. Why do all of our club members have to be official dues-paying BetterInvesting members? What about a couple who are club members?

A. BetterInvesting is implementing this program as a benefit for our members and is providing significant funding, administration and staffing for this program. Additionally, General Liability insurance provided to clubs only covers BetterInvesting members and BetterInvesting is unwilling to assume this material risk for non-members. Clubs that have some non-members may not participate in the Find-A-Club program. Spouses of BetterInvesting members are considered members by BetterInvesting; membership dues are not required from both spouses.

See More Find-A-Club FAQ's ON Page 6





- Club Certification

Please register our club in the BetterInvesting Find-A-Club program which will be utilized to refer individuals inquiring about investment club membership and visitation. Individuals may be referred to our club with the intent to visit club meetings, learn about club investing principles, methods and operations, and may wish to apply to join our club. We understand that acceptance into the Find-A-Club program does not ensure individuals will be referred to our club; referrals are made depending on individual inquiries based on location and other information contained in the Find-A-Club Application form. An invitation to any visitors or prospective members is at the option of our club and is subject to the partnership or member provisions of our partnership agreement.

Mail or fax this form, signed by all current club members, along with a copy of your current, signed, Partnership Agreement or Limited Liability Company Legal Agreement to:

**BetterInvesting Find-A-Club
711 West 13 Mile Road
Madison Heights, MI 48071**

OR

Fax: 248-583-4880

To be considered for the BetterInvesting Find-A-Club program, we certify **each** of the following:

1. We are a general or limited partnership, limited liability partnership or a limited liability company (taxed as a partnership).
 2. All members of our club actively participate in management and investment decisions.
 3. There are no passive members who rely on others to make investment decisions.
 4. There are periodic meetings of membership (at least 2 times per year; BetterInvesting recommends monthly meetings).
 5. A majority of units must be voted for any investment to be made and/or sold.
 6. Our club and all members are active, dues-paying BetterInvesting members. Individuals who become club members will also become BetterInvesting members.
 7. We understand our club will remain in the Find-A-Club program for 24 months, and our club will be required to re-register after the 24 months to continue participation in the Find-A-Club program. Our club will notify BetterInvesting if we decide to stop accepting visitors or new members. We understand that clubs will not be allowed to participate (or continue to participate) in the Find-A-Club program if our club has more than 25 members.
 8. Attached is a copy of our current Partnership Agreement or Limited Liability Company Agreement. We will send BetterInvesting any partnership amendments, including new members, during our participation in the Find-A-Club program.
 9. We will review our club rules with any individual who wishes to be considered for membership and specifically instruct such individual that he/she must actively participate in management and investment decisions, must attend at least two-thirds of all meetings each year and cannot provide anyone with a blanket proxy.
 10. We agree to welcome individuals to attend club meetings. We understand three or more meetings are suggested before considering an individual for partnership.
 11. We agree to participate in limited follow-up activities conducted by BetterInvesting staff or volunteers to ensure the quality of the Find-A-Club program and various support programs available to clubs and individuals.
- We acknowledge that we have no rights to be included in the Find-A-Club program and that BetterInvesting may reject our application and/or remove our club from the program at any time for any reason or no reason in its sole discretion.

ALL CURRENT CLUB MEMBERS MUST SIGN BELOW. Please check your current Partnership agreement to ensure all members signing below have also signed the Partnership Agreement.

_____ Member #

_____ Member #

_____ Member #

_____ Member #

ALL CURRENT CLUB MEMBERS MUST SIGN BELOW. Please check your current Partnership agreement to ensure all members signing below have also signed the Partnership Agreement.

Find-A-Club Program – Club Application—Signatures

_____ Name	_____ Member #	_____ Name	_____ Member #
_____ Name	_____ Member #	_____ Name	_____ Member #
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_____ Name	_____ Member #	_____ Name	_____ Member #
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_____ Name	_____ Member #	_____ Name	_____ Member #

(Your BetterInvesting member number can be found on the magazine label above your name – a 6 or 7 digit number following the dash)

Mail or fax this form, signed by all current club members, along with a copy of your current, signed, Partnership Agreement or Limited Liability Company Legal Agreement to:

**BetterInvesting Find-A-Club
711 West 13 Mile Road
Madison Heights, MI 48071**

OR

Fax: 248-583-4880

Questions? Check the FAQs at <http://www.betterinvesting.org/findaclub/club/>, call Member Services toll free at 877-275-6242, option 7, or send an email to findaclub@betterinvesting.org

Q. Can a club use Find-A-Club to locate other clubs to visit in their area for education; or even to consider a merger of two smaller clubs?

A. Yes – Have your club apply for the Find-A-Club program and indicate that you are open to visits from other clubs or would like to meet with other clubs to consider a merger. The same visitation principles should apply but consider more than three visits. If two clubs are comfortable with each other and decide they would like to merge, we recommend both clubs should carefully compare their partnership agreements to determine any operating variances. Contact BetterInvesting to learn about various merger considerations and options.

Q. What if we have a visitor who wants to become a member and we don't want them as a partner?

A. We suggest a minimum of three visits before even considering voting for a visitor to become a member. We also suggest that clubs review membership requirements and expectations with visitors right away. Try to get some input from the group before the voting takes place to determine how your members are likely to vote. In general, it's not a good idea to bring on a new member that isn't supported by all of the members. It may be best to schedule a separate meeting to discuss the merits of bringing in a new member so that current members can have an open and honest dialogue. If members are concerned about the level of knowledge, you might suggest the visitor take one or two BetterInvesting classes, or perhaps present a Stock Selection Guide, to satisfy members about their knowledge and/or commitment.

Q. It's been a couple of months and no one has called or asked to visit. We really need and want more members. What do we do?

A. First call your local Chapter and ask if they can include this in their communications. While they cannot mention a specific club, they can make it known that clubs in ABC neighborhood are welcoming visitors and encourage members to contact BetterInvesting. Second, ask your neighbors, friends and work associates if they are interested in visiting your investment club. This grass-roots approach has worked for decades and will probably work for you, too.

Q. If we participate in this program is our club information safe from phishing, data mining, and otherwise secure?

A. Club information will be very secure during the pilot program. In fact, no information will be available via the internet. Systems and security issues will be reviewed for the full scale implementation of the program after a thorough review of the pilot program results.

Q. Must we accept all visitors who contact us? Must all meetings be open to visitors?

A. No. If you determine the visitor won't be a good fit after the first phone call or email, simply tell them. You may also determine specific meetings when you are "open" for visitors. We request that any clubs applying for the Find-A-Club program be open to visitors under most circumstances, but, at the end of the day, the decision is up to the club members. It's your club and your Partnership Agreement or Limited Liability Company Agreement. If we review your Partnership Agreement or Limited Liability Company Agreement and consider your agreement overly restrictive in terms of membership qualifications we will probably not accept your club into the program. After all, Find-A-Club is intended for clubs open to visitors, members and individuals who want to visit or join a club. We hope all clubs will apply for this program in that same spirit.

Q. Is it okay to accept visitors even though we are not currently accepting new members?

A. Yes, but please make this clear up-front to visitors when they contact you. In some cases, clubs may want to make contact with potential future members or just share their investment process with other individuals or clubs. It's all about setting expectations early on and being considerate of each party's interest.

Q. A visitor to our club seems very enthusiastic, but is a real beginner. We don't have the time or resources to bring them up to the educational level of the rest of our club. Any suggestions?

A. Contact your local Chapter or Headquarters to learn about classes available in your area and other educational resources. Many clubs require visitors to attend one or more BetterInvesting classes before joining a club. It is not unreasonable to expect a beginning investor to spend some time educating themselves before joining your

BI Atlanta Chapter

P. O. Box 572
Forrest Park, GA 30298-0572

Information Call 770 478-7467

Newsletter comments, etc.

Editor
Email: chinton@naicatl.org

**We're on the web:
naicatl.org**

Check our web page for map, directions and current information at all locations 770 478-7467

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Better Investing Atlanta Chapter

The Atlanta Chapter is the chartered local arm of the National Association of Investors Corporation. The organization, run by volunteers, exists to help club members or individuals learn about corporate investing mainly through common stock.

The Chapter helps clubs learn and individuals discover sound investment practices with NAIC® educational and analytical aids by sponsoring investment workshops. Other chapter functions include helping individuals affiliate with existing clubs or form new clubs and aid the club treasurer in adopting NAIC® time-proven accounting practices.