

Winter/Spring 2006

MID-MICHIGAN MONITOR



National Association of Investors Corporation
NAIC®
Mid-Michigan Chapter

Volume IX, Number 2

BETTERINVESTING REGIONAL CONFERENCE

Another Dance with the Bull and the Bear

March 17-18, 2006

Kellogg Hotel & Conference Center

Michigan State University, East Lansing, Michigan

Company presentations by Baldor Electric, Staples, Inc.,

Lear Corporation, Swift Energy

and Total Systems Services

Featured Speaker:

Mark Robertson, Founder, Manifest Investing

www.manifestinvesting.com

Choice of five classes from thirty options

Breakfast and Lunch

Exhibition booths from many companies

After-hours session on Friday with informal
software discussions

*Presented by the Great Lakes Coalition: Capital Area, Mid-Michigan,
Northern Michigan, Northwest Buckeye,*

Northwest Indiana, Southeastern Michigan, Western Michigan Chapters



Special Early Bird Pricing!
Register by February 15 to save!
Save even more by registering in a group!

Register for the entire event and plan to stay at the
Kellogg Hotel at a reduced rate.

More information and registration form on
pages 1-5 or see our website for updated
information.

(see last page for information on accessing the website)

2005 Stockpickers' Contest a Success

The 2005 Stockpickers Contest ended with 27 of our 36 entries beating the Vanguard S&P 500 index portfolio. Our top three finishers were **Little By Little** who won the first-place prize of \$300 with a 47.78% gain, **Midland Jayvestors**, who captured the second-place prize of \$200 with a 43.87% gain and the **Ultra Successful Investment Club**, taking home the third place prize of \$100 with a 38.46% gain. The prizes were distributed at the Third Annual Stockpickers Breakfast held on November 12 at the Bay City DoubleTree Hotel. Over ninety BetterInvesting Mid-Michigan Chapter members attended and were entertained by Ken Kavula presenting a Portfolio Tune-up on the winning portfolio.

The 2006 contest is underway. Regular updates on the contest are mailed to all the participating clubs and to anyone else who is interested. Just send your e-mail address to Ken Kavula at kkavula1@comcast.net and he will include you on the list. You can count on a mailing during the first week of each month. For those of you not in the contest, it's never too soon to start work on an entry for next year!

Another Dance with the Bull and the Bear!

The second BetterInvesting Regional Conference (BIRC) will be held on March 17 and 18 at the Kellogg Center on the Michigan State University campus in East Lansing, Michigan. Join us and energize your club while you learn from some of the best BetterInvesting instructors in the country, including Bob Adams, Diane Amendt, Don Clark,

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BETTERINVESTING REGIONAL CONFERENCE

**FEATURED SPEAKER: MARK ROBERTSON, FOUNDER,
MANIFEST INVESTING
www.manifestinvesting.com**

“Another Dance with the Bull and the Bear”

FRIDAY, MARCH 17, 2006 5:30pm-9:35pm

5:30-6:45 pm Registration

6:45-6:55 Welcome

6:55-7:25 **Presentation by Swift Energy**

7:35-8:30 **Class Session A**

1. Red Flags NOT on the SSG- Ann Cuneaz
2. Demystifying the SSG - Ken Kavula
3. Basics of Adding Judgment - Mary Ann Davis
4. International Investing - Mark Robertson
5. Identifying High Quality Stocks - Understanding Quality, Creating a Framework for the Quick Analysis - Kaush Meisheri
6. Monitoring Your Portfolio for Better Results - Peggy Schmeltz

8:40-9:35 **Class Session B**

1. The Art of Selling - Colleen Mulder-Seward
2. Club Management Online - Not Just for Treasurers - Ken Kavula
3. Financial Ratios and the Balance Sheet - Don Clark
4. Analyzing the Retail Industry - Mark Robertson
5. Identifying High Quality Stocks - Conducting the Quick Analysis - Kaush Meisheri
6. BetterInvesting Fundamentals Always Apply - Bob Adams

9:35pm - Cash Bar and Informal Group Software Sessions - Informal discussions with teachers about software or websites

SATURDAY, MARCH 18, 2006 7:15am-4:30pm

7:15-8:00 Registration, Breakfast, Exhibits open

8:00-8:15 Welcome, Introductions

8:15-8:45 **Presentation by Total System Services**

8:50-9:20 **Presentation by Baldor Electric**

9:20-10:05 Exhibits open

10:05-11:00 **Class Session C**

1. Understanding the Preferred Procedure - Ann Cuneaz
2. Using the Stock Comparison Guide- Ken Kavula
3. Earnings: The Central Element of Stock Investing - Kaush Meisheri
4. Small Company Discovery and Analysis - Mark Robertson
5. Benchmarking - Diane Amendt
6. Analyzing an Annual Report the Easy Way (Part 1 of a double session) - Bob Adams

11:10-12:05 **Class Session D**

1. A Closer Look Using PERT Worksheet A - Ann Cuneaz
2. When to Buy: Understanding PE Ratio and Its Relevance to Earnings - Kaush Meisheri
3. Basics of Stock Screening - Mary Ann Davis
4. Quality Matters: Improving the Portfolio - Mark Robertson
5. Asset Allocation Demystified - Colleen Mulder-Seward
6. Analyzing an Annual Report the Easy Way (Part 2 of a double session) - Bob Adams

12:15-1:05 Lunch

1:15-1:45 **Presentation by Staples, Inc.**

1:50-2:20 **Presentation by Lear Corporation**

2:30-3:25 **Class Session E**

1. Red Flags NOT on the SSG (repeat) - Ann Cuneaz
2. Building a More Effective Club - Club Management and Education - Ken Kavula
3. Monitoring Your Portfolio for Better Results (repeat) - Peggy Schmeltz
4. It's Not Just the Quality - Did You Build in Value? - Diane Amendt
5. There is a Time to Sell - Mary Ann Davis
6. OPS and the Internet: Compete Data Source - Bob Adams

3:30-4:15 **“Another Dance with the Bull and the Bear”** Mark Robertson, Founder, Manifest Investing

4:20 pm Final drawing and wrap-up

Better Investing Regional Conference Class Descriptions

Analyzing the Retail Industry - Mark Robertson

This session will demonstrate the analysis of an industry group with attention to industry-specific characteristics. Mark Robertson will look at the Retail industry to determine how to identify the best of the best.

Analyzing an Annual Report the Easy Way - (double session) -Bob Adams

If you find the information in the Annual Report daunting, this is a class for you. Only minutes are required for the entire analysis. First, what to read, what's important, and what's not. Second, how to analyze all those financial numbers. Computerized tools, available at no cost, speed and guide us to revealing conclusions. Annual Report data for banks is quite different from manufacturing companies. Therefore, the approach is different. This class explains and demonstrates the approach to an analysis of each type of company.

The Art of Selling - Colleen Mulder-Seward

This class will provide guidelines for selling and holding your investments. Guidelines are based on information found on the Stock Selection Guide and elsewhere. You will learn a disciplined approach to sell and hold decisions which will help you avoid the most common mistakes. A checklist will be provided to assist with this process.

Asset Allocation Demystified - Colleen Mulder-Seward

This class will cover (1) what asset allocation is and why it is important, (2) what determines your asset allocation, (3) the main asset categories, (4) your ideal asset mix, and (5) when and how your portfolio should be balanced.

Basics of Adding Judgment - Mary Ann Davis

This is an introductory class using Value Line as an answer sheet in evaluation of a company

Basics of Stock Screening - Mary Ann Davis

This program is a power packed program for beginners to advanced users. It uses Value Line, the paper edition and the online free site, and the deluxe screener from the Moneycentral MSN web site to find stocks to study. Students will learn how to write their own scripts for searches in the screener and also learn how to use the pre-defined searches.

Benchmarking - Diane Amendt

For the time and effort it takes to manage your portfolio, are you doing better than you would if you possibly invest in an index fund? Benchmarking might give you that answer.

Better Investing Fundamentals Always Apply - Bob Adams

See examples of seven ways to make money and seven ways to lose money in the stock market and how to use each as a guide, through use of representative companies. Bob Adams will look at both the positive and negative signs and augment the rules with specific examples. This is truly a logical approach to investing. Wear your logic hat when you attend!

Building a More Effective Club - Ken Kavula

Ken Kavula draws on more than 10 years of experience in working with local clubs to discuss issues concerning club organization, common problems and ideas for energizing your club. Ken will also discuss setting up a club education program, using the Mid-Michigan Chapter outline for using the "Stock Selection Handbook".

A Closer Look Using PERT Worksheet A - Ann Cuneaz

Like the SSG, the PERT worksheet A (PERT-A) is a tool that helps us spot trends in a company's fundamental performance. Learn how to use and interpret the PERT-A to help you make better buy and sell decisions.

Club Management Online - Not Just for Treasurers: Using "Club Accounting Online" for Club Management - Ken Kavula

Learn the advantages of using the Club accounting Online system (formerly NOCA). This site is useful for all club members, not just the treasurer. It is a valuable tool for club communication; sharing of Stock Selection Guides; file storage for agendas, minutes and educational presentations; links to useful websites; and posting of the club calendar, as well as viewing and printing reports to track the club and members' accounts and returns. This will be an interactive session demonstrating use of the website and includes a Q & A session.

Demystifying the SSG -Ken Kavula

Overwhelmed by the Stock Selection Guide? Ken Kavula will let you in on a not-so-closely guarded secret about Better Investing methods: they are based on simple, elegant, easy-to-understand ideas. Join Ken for a look at SSG decisions and their basic simplicity.

Earnings: the Central Element of Stock Investing - Kaush Meisheri

In addition to classes in methods/techniques of stock investing, we also need classes that enhance our understanding of the fundamental concepts. Based on his own seven years of published research work concerning the role of earnings in long term stock returns, Kaush will provide a quantitative understanding of central questions such as: Why are earnings of such importance? How long is long-term stock investing? and How can a company's earnings growth be used to predict rate of return on a stock? You may end up challenging your own assumptions!

Financial Ratios and the Balance Sheet -Don Clark

Don Clark will cover the importance and structure of the Balance Sheet with an explanation of the various entries. While avoiding heavy math, Don will also discuss financial ratios, such as the current ratio and debt-to equity ratio, as they pertain to company valuation in such a way as to link with preparation of Stock Selection Guides.

Identifying High Quality Stocks: Understanding Quality, Creating a Framework for the Quick Analysis - Kaush Meisheri

This class will help develop a conceptual framework for understanding what constitutes a quality company for investment purposes. Various criteria such as sales, earnings and dividend growth as well as distinct management characteristics of a high quality company will be discussed. The discussion will lead to an understanding of various factors that control stock prices. Kaush will also discuss the basis for his "Quick Analysis of a Stock" for assessing high quality stocks (published in Better Investing). See the following class for hands-on practice of the "Quick Analysis".

Identifying High Quality Stocks: Conducting the Quick Analysis - Kaush Meisheri

In the second part of this workshop, Kaush will use his highly popular "Quick Analysis" form to evaluate a stock using Value Line. The focus will be to understand the questions on the Quick Analysis, how to find and enter the appropriate items from Value Line (such as sales and earning growth, dividends, operating margins, return on equity, debt, current ratio), how to score a company using this analysis, and finally understanding the

(Another Dance with the Bull and the Bear, continued from Page 1)

Ann Cuneaz, Mary Ann Davis, Ken Kavula, Kaush Meisheri, Colleen Mulder-Seward, Mark Robertson, and Peggy Schmeltz. We've included a daily schedule and a description of our exciting course selections, so you can plan ahead.

In response to your requests, we have added an additional block of classes, so you will be able to choose 5 classes from 30 different choices, listen to 5 corporate presentations (Swift Energy, Baldor Electric, Total System Services, Staples, Inc. and Lear Corporation), attend exhibits, visit our after-hours software discussions, have two meals and share the wisdom of over 50 volunteers. All of this for a group price of \$60 each!! See the registration form on page 5 for the complete breakdown of prices - great deals for groups who register early!

Call the Kellogg Hotel for reservations and stay on site. See the registration form for the phone number and price information. Other lodgings are also within easy distance to the Center.

NEW THIS YEAR

Box lunches: Although the Kellogg Center has a large full-service restaurant and there are numerous fast-food restaurants within several miles, we have been able to arrange another option for those of you who are short on time Friday night. The Kellogg Center will provide a Tortilla Wrap Box Lunch. It includes: salami, smoked turkey and baby swiss wrapped in a tomato tortilla, served with penne pasta salad, whole fruit, chips, chocolate chip cookie, appropriate condiments and bottled water or soft drink for \$16. Just check the box on the registration form and enclose your check for the extra \$16.

After-hours software sessions. Join some of our fine teachers at our Cash Bar to discuss software and websites in an informal setting. This is a wonderful place to get that special answer to a nagging software question or to pickup lots of tips on stocks to study. The Kellogg Center has wireless Internet access throughout the facility.

(Regional Conference Class Descriptions, continued from page 3)

relevance of the score to the quality of the company. Kaush will also provide helpful hints so that you can determine the investment quality of a company in 5 minutes without using calculators, graph papers, or computers!

International Investing - Mark Robertson

Mark Robertson looks at global investing from the BetterInvesting investor's viewpoint. What are the types of international investing, as well as the advantages, disadvantages and risks?

It's Not Just the Quality - Did You Build in Value? - Diane Amendt

Our goal is to invest in quality companies at a fair price with the potential of doubling our investment in five years. Before completing a Stock Selection Guide, what can Value Line tell us about the value half of this equation?

Monitoring Your Portfolio for Better Results - Peggy Schmeltz

Peggy Schmeltz presents the 3 R's of Portfolio Management: Reviewing, Repairing and Researching the portfolio, with an eye to replacing companies with better choices.

OPS and the Internet: Complete Data Source- Bob Adams

OPS (Online Premium Service) from BetterInvesting provides data for over 10,000 companies, but some information is missing. How to use the Internet to find it, as well as where to find other helpful judgment information is the purpose of this session. Learn how to add Web site addresses and which ones to your BetterInvesting software for ease of use and quick access to investment information.

Quality Matters: Improving the Portfolio - Mark Robertson

Mark Robertson, the developer of the Robertson Quality Rating Scale (RQR) demonstrates the importance of using quality to improve and manage portfolios. Join Mark as he explains this important enhancement to company evaluation.

Red Flags NOT on the SSG - Ann Cuneaz

This class presents a number of easy-to check items that make up much of the "other 20%" not found on the SSG. Specific examples of what to look for on a Value Line report, balance sheet, or cash flow statement in an annual report, even in a press release, are presented. The focus here is to keep it simple, to highlight the warnings and red flags that may not be evident on the SSG.

Small Company Discovery and Analysis - Mark Robertson

Why are small companies important to our portfolios? Is it really possible to select smaller companies without exposing our portfolios to greater risk? This session will make the case for shopping for small companies and the positive impact that small company can have on our portfolios.

There is a Time to Sell - Mary Ann Davis

This class takes you back in time to the year 2000 and shows examples of stocks that should have been sold based on Portfolio Management Guide and PERT. The price chart, from OPS data, is used to show price performance and how it can be used to confirm the recommendations from the BetterInvesting tools. The class covers a step by step process of using Portfolio Management Tools.

Understanding the Preferred Procedure - Ann Cuneaz

Ann Cuneaz will review the revenue-based method of determining estimated earnings growth. This method provides a reality check or second opinion for the Earnings per Share growth estimate within the context of the company's business model.

Using the Stock Comparison Guide - Ken Kavula

Ken Kavula provides a walk-through and hands-on practice with the Stock Comparison Guide. This class will cover comparing companies in the same industry, understanding the terms on the Stock Comparison Guide, deciding which items are important, how to add your own categories and weighting of the categories.

When to Buy: Understanding PE Ratio and Its Relevance to Earnings - Kaush Meisheri

The second most important investment question we face after we identify a high quality company is: 'When to Buy' (i.e., what price). This class will help you master the essential concepts and methods in dealing with questions such as: What is PE ratio, Its relevance, Types of PE ratios, Factors that affect the PE ratio, Relationship between earnings growth rate and the PE. You will leave well armed to distinguish between price and valuation, and be able to determine if a stock is 'expensive' versus 'being on sale'.

BETTER INVESTING REGIONAL CONFERENCE

FEATURING

MARK ROBERTSON, FOUNDER, www.manifestinvesting.com

BALDOR ELECTRIC, LEAR, STAPLES, SWIFT ENERGY, TOTAL SYSTEMS SERVICES

FRIDAY & SATURDAY, MARCH 17-18, 2006

KELLOGG HOTEL & CONFERENCE CENTER

Michigan State University, 55 S.Harrison, East Lansing, Michigan

Friday: Registration 5:30-6:45pm; Program 6:45-9:35 pm; After-hours Cash Bar and Software Sessions 9:35 pm

Saturday: Registration, Breakfast and Exhibits 7:15-8:00 am; Program 8:00 am-4:30pm, including lunch

Register for the Entire Event, Friday night only or Saturday only. Save with Early Bird Special Prices!

EARLY BIRD REGISTRATION PRICES

For registrations postmarked by February 15, 2006	Entire Event	Friday only	Saturday only
Single member price	\$75	\$30	\$65
Single non-member price	\$100	\$40	\$80
2 members registered in one envelope (price includes <u>both</u> registrants)*	\$130	\$50	\$110
3 or more members registered in one envelope (price is for <u>each</u> registrant)*	\$60	\$20	\$50

*Spouse of member is considered a member

To meet the Early Bird Registration deadline date, your envelope must be postmarked on or before the date indicated above.

REGULAR REGISTRATION PRICES

For registrations postmarked February 16-March 16, 2006	Entire event	Friday only	Saturday only
Single member price	\$90	\$35	\$75
Single non-member price	\$115	\$45	\$90
Registration at the door (member or not)	\$125	\$50	\$95

SPECIAL ROOM RATES OF \$89 NIGHT AVAILABLE - CALL KELLOGG HOTEL (800) 875-5090

MENTION GREAT LAKES COALITION BETTER INVESTING REGIONAL CONFERENCE - LIST OF OTHER NEARBY FACILITIES AVAILABLE

PLEASE INDICATE IF YOU HAVE SPECIAL DIET REQUIREMENTS OF SPECIAL HANDICAP NEEDS.

SEND REGISTRATION FORM TO:

RUTHETTA DORNOS, MID-MICHIGAN CHAPTER, 2805 CHIPPEWA LANE, MIDLAND, MI 48640 PDORNOS@AOL.COM (989.631.1486)

MAKE CHECKS PAYABLE TO: NAIC GREAT LAKES COALITION

No refunds after March 1; minimum \$5 processing fee may be charged.

BETTER INVESTING REGIONAL CONFERENCE REGISTRATION FORM

FRIDAY-SATURDAY, MARCH 17-18, 2006

MSU Kellogg Hotel & Conference Center, East Lansing, Michigan

Please duplicate form as needed. Include form for each registrant.

Name: (First) _____ (Middle Initial): _____ (Last): _____

Non-Member NAIC member Membership ID #: _____

(Located on your BI magazine label above your name)

Street Address: _____

City: _____ State _____ Zip _____

Phone #: _____ E-mail (PRINT CLEARLY) _____

If you prefer confirmation through US Mail, please enclose a stamped, self-addressed envelope.

Optional Boxed Lunch available for \$16 if you do not have time for dinner before arriving on Friday night. (see page 4)

Chapter: Capital Area Mid-Michigan N Michigan NW Buckeye
 NW Indiana SE Michigan W Michigan Other: _____

Registration for: Entire event Friday only Saturday only

Check enclosed for following amount: _____ If Early Bird Special, check here and list names of others included in this envelope. Also, please attach a separate form for each person whose payments are included in this envelope.

CLUB CORNER - NEWS YOU CAN USE

CLUB VISITATIONS. (No Charge) All it takes is an e-mail or call to one of our contacts and we can arrange to have one of the Mid-Michigan Chapter Directors visit your club. We are happy to discuss BetterInvesting philosophy or any problems that your club may be encountering. We do not teach classes during our club visits. To be effective, visits usually last about 45 minutes to an hour. Contact Ken Kavula 810-640-2231 (e-mail kkavula1@comcast.net). Don't hesitate to call.

PORTFOLIO TUNE-UP For \$5 per club member (**minimum \$50**) we will evaluate your portfolio in advance of your meeting and then send someone well-versed in BetterInvesting philosophy and methods to your meeting to discuss your holdings. We will use the Toolkit 5 software along with our own laptop computer and projector to aid in the discussion. Your only obligation is to provide a screen or a light-colored blank or white wall for our projector and, of course, a list of your portfolio holdings. Contact Ken Kavula (810-640-2231 or kkavula1@comcast.net) for more information.

CLUB CLASSES. If you would like to have all of your club members attend classes together, you may want to consider using our popular approach to club education. For more information about bringing a class to your club, contact Ken Kavula at 810-640-2231 (e-mail kkavula1@comcast.net). See below for class descriptions.

A minimum of 15 participants (or payment for 15 participants) at the cost listed for each class is required. You will be responsible for providing a room with tables, a screen and a table for the computer and projector. Mid-Michigan Chapter will provide the teacher, handouts/booklets and audiovisual equipment, except a screen.

WORKSHOPS AVAILABLE TO CLUBS

Contact Ken Kavula if you wish to have one of the following classes offered to your club.

See the Chapter website for complete descriptions of these classes (directions to the website on back of this newsletter)

Reviewing the SSG in Depth. (NEW CLASS) This 2-hour class is a walk-through of the SSG using a labeled SSG (a cheat sheet) to identify important terms and their acceptable limits. Completed SSGs will be used to illustrate the use of the sheet and "fresh SSGs" will be completed by the group to practice making good judgments. Time will be included for a walk-through of some of the club's holdings or potential holdings. (\$15 per person)

Reading and interpreting the Stock Selection Guide I (\$30 per person)

Reading and Interpreting the Stock Selection Guide II (\$18 per person)

When to Sell (\$18 per person)

How to Read an Annual Report (\$18 per person)

Evaluation Banks and Financial Institutions (\$18 per person)

BetterInvesting Lite: Introduction to BetterInvesting Philosophy and the Stock Market (\$18 per person)

If you would like to sponsor a class for your club, but do not have the required 15 participants, contact us. We can send a postcard to clubs in your surrounding area to ask for additional participants.

IS YOUR CLUB RECEIVING CLUB MAILINGS THROUGH YOUR CLUB CONTACT?

Periodically headquarters sends timely information to your club contact for sharing with your club members; Mid-Michigan Chapter also sends monthly postcards to your club contact. In most cases this information is sent to only one person in your club, the identified club contact. If you have not been receiving this information, you may need to update your club contact with headquarters. If you don't know who your contact is you can contact Natalie Kavula nkavula1@comcast.net or membership services (service@betterinvesting.org). To change the contact, contact membership service in writing with the updated information.

Mid-Michigan Chapter Schedule of Events

(All maps on page 9)

January

Model Club

Monday, January 16, 6:30 pm, Bridgeport Public Library,
Bridgeport, Free

Stock Forum North

Monday, January 23, 7pm Grace A. Dow Library, Midland, Free

February

Stock Forum South

Monday, February 6, 6:30pm, Grand Blanc/McFarlan Library,
Grand Blanc, south of Flint, Free

Model Club

Monday, February 20, 6:30 pm Bridgeport Public Library,
Bridgeport, Free

Stock Forum North

Monday, February 27, 7 pm Grace A. Dow Library, Midland, Free

March

Stock Forum South

Monday, March 6, 6:30 pm, Grand Blanc/McFarlan Library,
Grand Blanc, south of Flint, Free

BetterInvesting Regional Conference

Friday and Saturday, March 17-18, Kellogg Hotel & Conference
Center, Michigan State University campus, 55 S. Harrison, East
Lansing, Michigan (see registration form on page 5 for prices)

Model Club

Monday, March 20, 7pm Bridgeport High School Library,
Bridgeport, Free

Stock Forum North

Monday, March 27, 7 pm Grace A. Dow Library, Midland, Free

April

Stock Forum South

Monday, April 3, 6:30 pm, Grand Blanc/McFarlan Library, Grand
Blanc, south of Flint, Free

Model Club

Monday, April 17, 7pm Bridgeport High School Library,
Bridgeport, Free

Stock Forum North

Monday, April 24, 7 pm Grace A. Dow Library, Midland, Free

May

Stock Forum South

Monday, May 1, 6:30 pm, Grand Blanc/McFarlan Library, Grand
Blanc, south of Flint, Free

Model Club

Monday, May 15, 7pm Bridgeport High School Library,
Bridgeport, Free

Stock Forum North

Monday, May 22, 7 pm Grace A. Dow Library, Midland, Free

Free Programs! Just Show Up!

STOCK FORUM NORTH

Participants plan the programs, including programs of interest to computer investors and group evaluations of SSGs prepared by members using the Toolkit. *The Stock Forum North meets at 7 pm, 4th Monday of the month, January through May at Grace A. Dow Public Library in Midland (see map page 9). For information e-mail Ron Graunke (graunkes@aol.com). To be added to the Computer Group e-mail notification list, send Ron Gaunke your e-mail address.*

STOCK FORUM SOUTH

This group meets to analyze the *BetterInvesting* Stock to Study for the Month and its competitors. Participant-generated topics will be discussed as well as group evaluations of SSGs prepared by participants using Toolkit. *Stock Forum South meets at 6:30 pm on the first Mondays of most months except January, July and August at the Grand Blanc/McFarlan Library (see map page 9). Call or e-mail Natalie Kavula for information 810-640-2231 (nkavula1@comcast.net). To add your name to the Stock Forum e-mail notification list and/or the monthly e-mail program update, send Natalie your e-mail address or go to the website for current information (see back page).*

MID-MICHIGAN MODEL INVESTMENT CLUB

The Mid-Michigan Model Investment Club is a functioning investment club which is open to visitors. Each month the club holds a regular meeting where partners cope with all of the same problems that your club might face or be facing. The club is made up of a cross section of Mid-Michigan Chapter members. If your club has questions about operations or record keeping or if you'd just like to watch how another club "does it", then plan to visit the Model Club. *The Mid-Michigan Model Investment Club meets on the 3rd Monday of the Month at Bridgeport High School at 7 pm, (summer months and school holidays, 6:30 Bridgeport Public Library). The January and February meeting will be held at the Bridgeport Public Library. See maps page 9. Because of occasional change of location, you may wish to call Ken Kavula before driving long distances (810-640-2231 or e-mail kkavula1@comcast.net).*

CONTACTS FOR THESE PROGRAMS

Model Club: Ken Kavula 810-640-2231, kkavula1@comcast.net

Stock Forum South: Natalie Kavula 810-640-2231
nkavula1@comcast.net

Stock Forum North: Ron Graunke graunkes@aol.com

Receive Monthly Chapter E-mail Notices

Beginning in January, Mid-Michigan Chapter will be changing over to a new e-mail system for our monthly update of activities in the Mid-Michigan area. When you open the first message from the new system, you may be asked to indicate whether you would like to receive the e-mails, and thereafter will remain on the list unless you ask to be removed. The e-mail addresses we use come either from your checking the Chapter News and Events box on the Privacy Settings (see below) or from your personally asking us to add your name to the list. A number of you also subscribe separately to our Stock Forum North and South e-mail lists. If the e-mail is a nuisance, just ask to be removed from the list. We hope, however, that you will consider these updates to be a valuable part of your membership.

This is a private e-mail list for notification of local activities, class cancellations, location changes and other event updates; it is not a discussion or chat list, nor is it sold to other groups. It is our intention to limit these messages to no more than two a month. You should always be able to identify messages from the chapter because they will include in the header a reference to BetterInvesting or the Mid-Michigan Chapter.

Almost 35% of Mid-Michigan Chapter members receive monthly e-mail notices of events in the Mid-Michigan area. If you do not receive the notice, you can add yourself to the list.

Here's how you can make sure that you receive e-mail information from the Chapter about educational classes and events, such as the Regional Conference:

1. Send an e-mail to Natalie Kavula (nkavula1@comcast.net) asking to be added to the list.
2. Visit the chapter website for instructions on how to add yourself to the list on-line.
3. Change your privacy settings on the BetterInvesting website. Members checking "Chapter News and Events" will be added to our list quarterly. Of course, you must have informed headquarters of your e-mail address when you became a member or renewed your membership; otherwise, you will need to contact members services at service@betterinvesting.org to give them your e-mail address or it won't appear on our list! Checking this option also ensures that you will receive our printed newsletter by US mail.

You can check your settings on the www.betterinvesting.org website Privacy page. To edit your Privacy Settings, log in and choose *Help* from the gray taskbar at the top of the page. Then choose *View or change your privacy settings*. The following page will appear.

Edit Privacy Settings

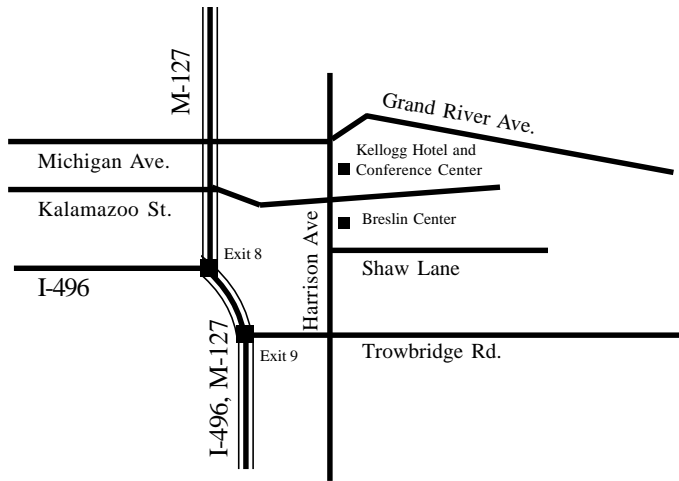
Near the bottom of the page you will find a list of choices. Check Chapter News and Events to allow the Chapter access to your e-mail address and your mailing address for newsletters.

- News and Events**
Yes, please send me important members news and information.
- Chapter News and Events**
Yes, please send me local news, educational opportunities, and volunteer opportunities.
- Products and Services**
Yes, please send me information regarding products, new offers, and special promotions.
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**KELLOGG HOTEL & CONFERENCE CENTER
MICHIGAN STATE UNIVERSITY CAMPUS
55 S. HARRISON AVE, EAST LANSING.**

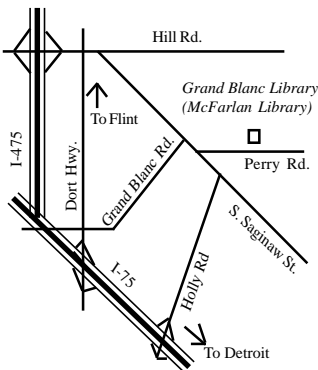


From Midland or points north: Proceed south on US-127 to East Lansing. Take the Trowbridge Road exit. Follow Trowbridge Road east toward Michigan State University. Turn left onto Harrison Road from Trowbridge. Kellogg Center is located on the right side of the road, one block past Breslin Center. Enter the parking ramp to the south of the Kellogg Center.

From Detroit or points east via I-96: Proceed west on I-96 to northbound US-127; follow US-127 north to East Lansing. Take the Trowbridge Road exit east toward Michigan State University. Turn left onto Harrison Road from Trowbridge. Kellogg Center is located on the right side of the road, one block past Breslin Center. Enter the parking ramp to the south of the Kellogg Center

From Flint or points east via I-69: Proceed southwest on I-69 to southbound US-127. Take US-127 south to East Lansing. Take the Trowbridge Road exit east toward Michigan State University. Turn left onto Harrison Road from Trowbridge. Kellogg Center is located on the right side of the road, one block past Breslin Center. Enter the parking lot to the south of the Kellogg Center.

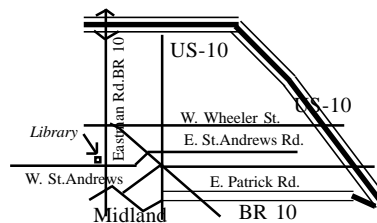
**GRAND BLANC
(McFarlan) LIBRARY,
GRAND BLANC
south of Flint**



From I-75, take Exit 109, M-54 Dort Hwy. Continue north on Dort Hwy, M-54 for .9 miles. Turn right (east) on E. Grand Blanc Rd. Turn right (south) on S. Saginaw St. Turn left (east) on Perry Rd. and go east for .3 miles to 515 Perry Road. (Or exit at Hill Rd. from 475, turn east on Hill Rd., right on Saginaw and left on Perry Rd.)

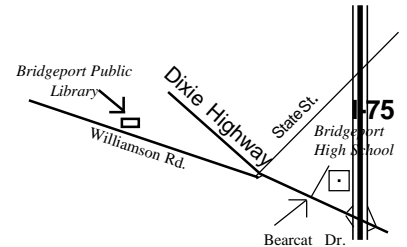
MAPS

**GRACE A. DOW
PUBLIC LIBRARY
MIDLAND**



From south: Exit US 10 at Business Route 10. Follow Business Route 10 to Eastman Road. Eastman Road continues north as BR 10. Turn left onto W Saint Andrews Rd. The address is 1710 W Saint Andrews Rd.
From north: From US 10 take the Eastman Rd. exit (BR 10). Turn south. Turn right onto W Saint Andrews Rd.

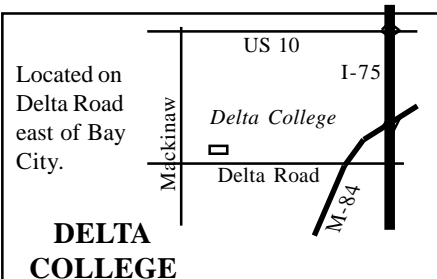
**BRIDGEPORT PUBLIC
LIBRARY & BRIDGEPORT
HIGH SCHOOL LIBRARY
BRIDGEPORT**



Exit I-75 at Exit 144 and proceed north on Dixie Highway.

Bridgeport High School. Turn right onto Bearcat Drive (at the light just after Taco Bell).

Bridgeport Public Library: At State Street turn left, then immediately right onto Williamson Road. The library is located 1.8 miles further on the right.



Located on Delta Road east of Bay City.

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COLLEGE**

MID-MICHIGAN CHAPTER NAIC®

The Mid-Michigan Chapter is an all-volunteer educational branch of BetterInvesting®

For membership questions
contact BetterInvesting® headquarters (formerly NAIC)
1-877-275-6242(Toll Free) or 248-583-NAIC(6242)
FAX 248-583-4880

Chapter events and workshops on the Internet:

Log in at the BetterInvesting site www.betterinvesting.org.
Upcoming Chapter events should appear at the top of the center column. Click on Mid-Michigan for more events and information.


Chapter meetings: Mid-Michigan Chapter meetings are the first Tuesday of the month, approximately six times a year at Delta College west of Bay City. Please contact Ken Kavula (810-640-2231 kkavula1@comcast.net) for information and room location.

Chapter contacts: Ken or Natalie Kavula (810-640-2231 e-mail kkavula1@comcast.net or nkavula1@comcast.net).

For additional copies of this newsletter or registration forms, go to www.betterinvesting.org. On the main page of the site, enter your zip code or click Complete Chapter Listing, scroll down to Michigan and click on "Mid-Michigan". Scroll down to newsletters. Using Acrobat Reader you can print the newsletter or additional registration forms.

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