

Operating Procedures

Northwest Ohio Model Investment Club

Club Officers

The club officers will consist of a President, Vice-President, Secretary and Treasurer whose responsibilities are outlined below:

President

1. Shall preside at all regular and special meetings of the Partnership and oversee all Partnership activities.
2. Shall ensure that all resolutions passed by the Partnership are carried out.
3. Shall appoint members to the Audit Committee.
4. Shall coordinate the research activities of the Partnership of which all partners are part.
5. Shall sign some checks issued against the Partnership brokerage account.
6. Shall be authorized to make trades in the Partnership brokerage account if the treasurer is not available.
7. Shall prepare agenda for regular and special Partnership meetings.

Vice President

1. Shall take the place of the President when the President is absent or incapacitated.
2. Shall coordinate the portfolio management function of the Partnership for which all partners are responsible.
3. Shall keep a file of all stock selection reports made by the partners.
4. Shall coordinate the education program of the Partnership.
5. Shall sign some checks issued against the Partnership brokerage account.
6. The vice president will assume the president at the end of the current president's term.

Secretary

1. Shall keep minutes of all regular and special Partnership meetings.
2. Shall notify partners of regular and special meetings.
3. Shall keep a record of attendance for regular and special Partnership meetings.

Treasurer

1. Shall maintain a complete set of books.
2. Shall prepare and present a valuation statement to be used whenever necessary to conduct club business.
3. Shall prepare and file any necessary annual Partnership federal and state tax returns and distribute the appropriate K-1 form to each member.
4. Shall reconcile partnership accounting records against partnership financial account statements monthly and report to the partnership.

5. Shall deposit member contributions into the partnership financial accounts in a timely manner.
6. Shall sign/countersign some checks issued against the Partnership brokerage account.
7. Shall issue reimbursement checks from the brokerage checking account to partners (including the treasurer) for all approved, reasonable and customary expenses.
8. Shall act as Agent, placing all buy and sell orders authorized by the partners at regular or special Partnership meetings.
9. Checks over \$250 drawn on the brokerage checking account shall have a second signature of an officer.

Terms of Office

1. Term of office shall be one year.
2. The offices of President, Vice-President and Secretary shall be limited to two consecutive years in an office. They may serve in that particular office again after one year.

Duties Of Members

In addition to any officer duties, each member of the club has the following responsibilities to the club.

1. Shall set up automatic bill pay from their personal bank account to make their monthly contributions no later than the 4th of the month directly to the club brokerage account.
2. Shall attend Partnership meetings on a regular basis.
3. Shall, from time to time, serve on the Partnership Audit Committee.
4. Shall participate in the stock selection and portfolio maintenance functions of the Partnership.
5. Shall participate in the Partnership education and research activities.
6. Shall agree to take on an officer position on a regular basis.
7. Shall agree to complete training necessary to understand the Stock Selection Guide (SSG) club investing methodology.
8. Shall have access to and the ability to use a computer and the Internet. Members who plan to attend online must have a high-speed Internet connection and a headset.
9. Club communications will be via email. Members must have a working email address and regularly check their email.
10. Agree to abide by all items in the Partnership Agreement and Operating Procedures.

Meetings

1. Regular meetings of the Partnership shall be held at 7:00 p.m. on the second Tuesday of the month at an agreed upon location or “virtually” over the internet. Members may attend in person or using online meeting software.
2. A meeting **QUORUM** shall consist of at least half the members of the partnership.
3. In the month of April, the annual meeting shall be held immediately following the regular business meeting. At this “annual” meeting officers will be elected for the coming year and a full and complete annual accounting of the financial condition of the Partnership shall be made to the partners.
4. Special meetings may be called at any time by the President. Also, any three (3) partners may request a special meeting (in writing or via e-mail) to the President. The president shall call such a meeting before the next regular meeting. In all cases, special meetings shall be limited to the stated purpose. This must be communicated in advance to all partners.
5. Meetings will be open to guests for observation and education. Guests are encouraged to attend regular meetings.

Voting

Voting may be by voice vote or roll call at the discretion of the Officer chairing the meeting. (President or the Vice-President)

Elections

1. Elections for President, Vice President, Secretary and Treasurer will be held at the annual meeting in April each year.
2. Nominations for officer positions will be taken at the March meeting each year. After election, the President may appoint an Assistant Secretary, Assistant Treasurer, and an assistant Portfolio Manager.

Attendance

1. All members should consider it a priority to attend all meetings.
2. Any member who is unable to attend 3 consecutive meetings or misses more than four meetings during a calendar year is subject to review and removal subject to the terms in the Partnership Agreement.

Member Fiscal Responsibilities

1. Member contributions must be made on a monthly basis by electronic payment directly to the brokerage such that they are received no later than the 4th of the month.
2. Contributions are due whether or not the member can attend a meeting.

3. The monthly investment amount received from each partner shall be a minimum of thirty dollars in increments of \$10 (and assigned cents) and subject to the restrictions of item 6 "Capital Contributions" of the Partnership Agreement.
4. Each partner will be assigned a different number of cents to add to his deposit in order to identify the source of that deposit.
5. Any fees assessed by the broker for deposits that are rejected due to insufficient funds will be paid by the responsible member.

Club Size

1. Per the partnership agreement the size of the club will be limited to fifteen members at one time. The secretary will maintain a waiting list of potential members.

Annual Accounting

1. The annual accounting for the preceding year shall take place at the annual meeting.
2. All financial transactions shall be reviewed by a Partnership Audit Committee yearly in the month of January.
3. The Fiscal Year of the partnership shall be the Calendar Year

New Partners

1. Prospective new members must agree to the terms of the partnership agreement and operating procedures and meet the requirements listed below prior to being considered for membership.
2. Attend at least three meetings as a non-voting guest before being considered for membership. Three is the minimum number of meetings. More can be attended as a guest, if the prospective member needs more time to become comfortable with the club investing methodology.
3. Must request to become a member during a meeting.
4. A two-thirds vote of the membership present in a quorum shall be required for admittance of a new partner. The new partner will be notified after the vote whether they were accepted into the partnership or not.
5. The initial contribution from a new member will be a minimum of \$30 and abide by the maximum as in member contributions above "Member Fiscal Responsibilities".
6. Guests are welcome at all meetings without notice.

Investment Methodology

1. The club will select investments using the guidelines, philosophy and teachings and tools of “BetterInvesting”.

Changes to the Operating Procedures

1. Changes to these operating procedures may be proposed by any partner in good standing.
2. Changes to the operating procedures must be presented at two consecutive meetings. The change may be voted at the second meeting and upon approval become active at the third meeting.