NON-PROFIT*VOLUNTEER BASED*MEMBER DRIVEN

Winter 2026

By Deane Jaeger

As I write this message, the temperature is hovering at 0 degrees Fahrenheit (minus 18 degrees Celsius). But as sure as the sun will rise in the east, come July the gentle breezes of summer will return with blue sky, a warming sun, and temperatures approaching 80 or 90 degrees. Freezing temperatures will be a distant memory.

Like the weather, the stock market will change, and market dips and undulations will just be a past memory. Change is constant and we address it by using the disciplined BetterInvesting approach to invest in good quality growth stocks. If you stay disciplined, have a diversified portfolio, and remain fully invested, your portfolio's performance will give you the comfort of a gentle breeze on a warm summer's day.

The winter edition of the Wisconsin Chapter of BetterInvesting's newsletter is jam packed with information on clubs celebrating their landmark anniversaries in 2026. Each will be awarded a Certificate of Recognition for their accomplishments. Three clubs are celebrating their 60th anniversary! In addition, we are recognizing individual investors who are not members of an investment club who are celebrating anniversaries of five years or more. They too will receive a Certificate of Recognition.

Are you struggling to find good quality growth companies at a reasonable value? Are you looking for a small capitalization stock to fill out your diversification matrix? Are you a bit unsure how to you use the Stock Selection Guides (SSG) to find investable stocks? This edition of the newsletter outlines where you can find completed SSGs prepared by other BetterInvesting members. You can see how they analyze stocks, compare your judgment to theirs, and decide on buy and sell actions. In addition, you can find out how earn up to $100 for just completing an SSG (on the next page).

The 75th annual BetterInvesting National Convention (BINC 2026), the best investing seminar of the year, takes place in Chicago on April 23-26. Hosting BI members and guests, it will present over 60 individual classes on investing. David Gardner, co-founder of The Motley fool, will be a keynote speaker. Other outstanding speakers include Charles Rotblut, vice president and financial analyst of the American association of Individual Investors (AAII).

More information and registration can be found at www.betterinvesting.org/binc.

Win cash for sharing valuable investment information on First Cuts

The Wisconsin Chapter is extending its offer of $25 to members who complete First Cut stock reports that are accepted for the BetterInvesting website. Winning entries are limited to four per person.

First Cut reports share critical information about potential investments, helping to inform responsible decision-making in our community of investors. They consist of a completed Stock Selection Guide (SSG) that lays out the judgments made by the author, as well as a written report that explains the rationale behind each judgment.

To enter, use the First Cut Stock Report template, an easy-to-use form providing a simple format to record your completed SSG as well as your assessment of the stock you studied. Click on First Cut Submission Form to access the First Cut Stock Report webpage and the report template. Instructions to submit a First Cut Stock Report are included in the template.

The First Cut reports offer two excellent ways to improve your investment education and your investment portfolio. Since First Cuts contain SSGs completed by other BetterInvesting members, you have a window into a universe of BI-inspired stock research. Also, you can review a First Cut and compare another member's evaluation with your own.

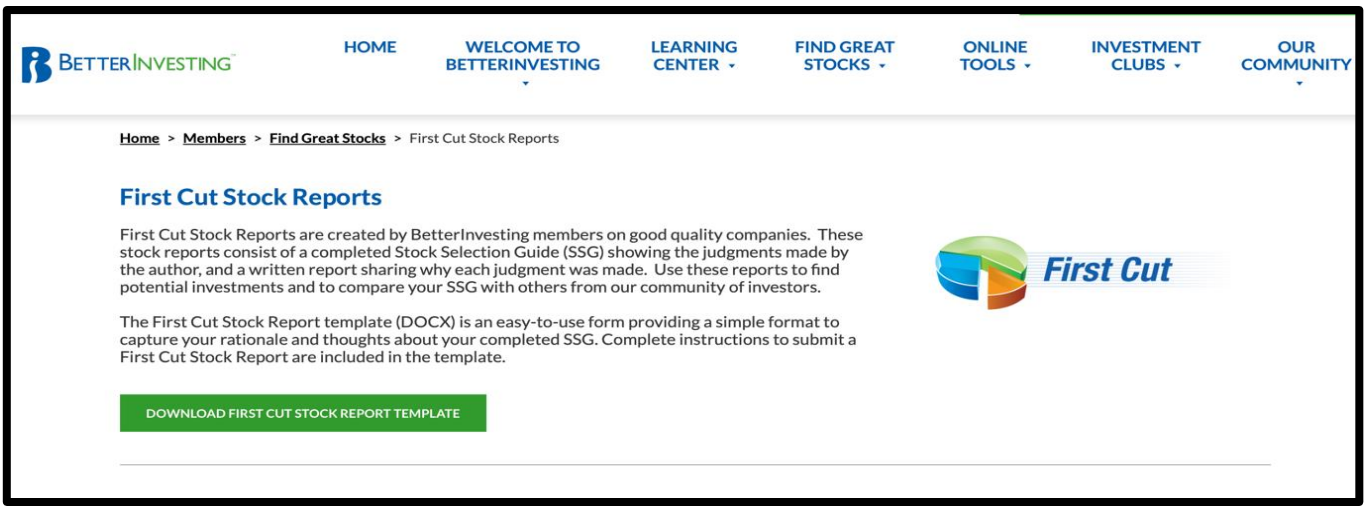
While you're on the First Cut page, check out all the submitted reports to find stock tips worthy of additional review.

Check out Addus HomeCare Corp below.

Addus HomeCare Corp (Adus)
https://www.betterinvesting.org/members/find-great-stocks/first-cut-stock-reports/healthcare/addus-homecare

Addus HomeCare first cut

Winning entries are restricted to four per person.



Milestone Club Anniversaries in 2026

The Wisconsin Chapter is proud to highlight the clubs below who are celebrating milestone anniversaries this year. They will be presented a signed certificate commemorating their achievement.

YEARS	CLUB NAME	LOCATION
60	ANYTHING INVESTMENT CLUB	MADISON
60	HI-FI INVESTMENT CLUB	MADISON
60	LAKERS INVESTMENT CLUB	FOND DU LAC
40	BEST IN THE VEST	MILWAUKEE
40	COED INVESTORS	GREEN BAY
35	CONCORD GROUP	MADISON
30	CATCH THE WAVE	APPLETON
30	EPIC	MONONA
30	LEARN TO EARN	RACINE
30	MUTUAL TRUST INVESTMENT CLUB	WAUTOMA
30	THE INVESTORS	GREEN BAY
25	GIRLS EXCEEDING THE MARKET-GEM	GREEN LAKE
5	CASH INVESTMENT CLUB	MILWAUKEE
5	DIVINELY PROSPEROUS PANDEMIC GROUP	MILWAUKEE
5	JOURNEY HOUSE WEALTH BUILDERS	MILWAUKEE

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Join Your Wisconsin Board

The Wisconsin Chapter is dedicated to helping individuals and clubs build financial confidence through hands-on education and practical tools. We're looking for board members with diverse backgrounds. Whether you're a seasoned investor, educator, tech-savvy organizer, or simply passionate about financial literacy, your experience can help shape meaningful programs and expand our impact.

Lend your talents to our mission and help inspire smarter investing and lifelong learning across our community.

Milestone Individual Investor Anniversaries in 2026

In addition to clubs, individual investors are the heartbeat of BetterInvesting. The Wisconsin Chapter is proud to highlight the individuals below who are celebrating milestone anniversaries this year.

YEARS	INVESTORS	LOCATION
30	CLETUS RIVARD	GLENDALE
30	DON EVANS	KENOSHA
30	KIERN MINEHAN	NEWTON
30	PATRICIA MICETIC	STOUGHTON
30	ELAINE DROBNY	WHITEFISH BAY
30	RITA POPELKA	LAKE GENEVA
30	PAUL MCCOY	WAUKESHA
30	JANET SMITH	MILTON
30	ROBERT WYNN	MADISON
25	MITZI DEARBORN	BROOKFIELD
25	LINDA DANIELS	OCONOMOWOC
25	LUKE SIMS	MILWAUKEE
25	MADISON PUBLIC LIBRARY	MADISON
25	CATHERINE BAYUK	LANCASTER
20	THOMAS SALER	MONONA
10	SCOTT WHEELER	FRANKLIN
5	SHERYL HOOKER	JANESVILLE
5	ANN HUNGER	WAUSAU

Your Chapter Needs You

We're looking for passionate members who want to contribute their talents in:

Newsletter editing or story submissions

Accounting and club visits

Teaching classes or mentoring new investors …

Directors enjoy discounted classes, access to exclusive educational resources and tools, and — most importantly — working alongside a group of generous, spirited volunteers who believe in the power of shared learning.

Baraboo Investment Group celebrates 25 years

By Chris H., Club Treasurer

Jim Moilanen, Deb Frosch, Bill Jihnson, Chris Hamm, Kevin Hanson, and Tom Davidson

The Baraboo Investment Group Money Club, better known as BIG Money Club, is grateful to the Wisconsin Chapter of Better Investing for recognizing our 25-year milestone anniversary.

We formed in early 2000, when Jim M. approached his utility coworkers with the idea of pooling resources and investing together. Under the guidance of Better Investing, the club began with seven members.

In order to make a splash, we agreed on an initial investment of $400 per member. Over the years, people have come and gone, but that original buy-in amount has remained unchanged so that new members would also have some “skin in the game.” Monthly deposits are $50 per member.

The early years included SSG classes given by the Wisconsin Chapters in Milwaukee and Madison. We used Value Line reports and drew our charts by hand. Like many beginners, we occasionally chased hot tips instead of doing the work of evaluating a stock’s true value. Those mistakes were part of our learning curve.

Although we continued to recruit new members, our membership never exceeded eight. Meeting absences inspired the creation of the “Ron Rule”: Members who miss a meeting must pay $5 into a general “pizza fund.” Legitimate excuses, such as illness, get a pass.

Buying stocks proved to be the easy part. Selling them always caused far more anxiety. Still, by following Better Investing’s principles, we’ve steadily selected more winners than losers. Over time, the benefits of investing became tangible, helping members pay off car loans and even fund a daughter’s wedding.

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During our quarter century together, we've seen enormous changes: the shift to electronic SSGs, multiple brokerage mergers, market crashes, the rise of online research, zero-commission trading, and, finally, the State of Wisconsin accepting electronic tax filings. That last one was especially meaningful to me, as treasurer.

With COVID, we switched to Zoom meetings, and we've continued using the platform for our "Snowbird" retiree members during the winter months.

For more than a decade now, we've maintained a steady core of six members, three of whom have been here since the beginning. We're still learning, still investing, and proud of our resilience as a small club in a very large financial world.

Is Your Club Looking for New Club Members?
Are You Looking for a Club to Join?

Investment Club Connect, a new tool designed to match investment clubs with prospective members, has replaced the former Visit A Club program. You can register online at the website, where you'll be asked for your location and other preferences so the system can generate appropriate matches.

Unlike Visit A Club, the new program is not open to the general public. However, non-members who want to explore investment clubs can sign up for a free ninety-day trial membership with Better Investing (no credit card required). Once enrolled, trial members can access Investment Club Connect from the "Investment Clubs" dropdown menu.

If your club was previously listed on the Visit A Club page of the Wisconsin Chapter website, it was not automatically transferred into the new system. Each club must register separately with Investment Club Connect.

Clubs actively seeking new members are strongly encouraged to register with the new service. In the meantime, Don Maurer of the Wisconsin Chapter of Better Investing is available to answer questions and can be reached at dmauman@gmail.com.

Bull and Bear Associates Investment Club Celebrates 50 Years

Founding member Ken Malczewski.

Ken Malczewski could never have predicted what he set in motion in 1968 when he, a couple of co-workers at Cutler Hammer (now a division of Eaton Corp.), and a few friends formed the Polski InvestmentClub.

The seven founding members, all with little investing experience, agreed to contribute ten dollars a month to a shared investment pool — and they were off and running.

The group met around Ken's dining room table, relying on what he later described as "pretty much the equivalent of throwing darts at *The Wall Street Journal.*" But over time, the club grew more disciplined. It joined the National Association of Investment Clubs, now known as BetterInvesting, and adopted its tools and best practices. In 1988, the members renamed the group the Bull and Bear Associates Investment Club.

Ken, now the only remaining founding member, has maintained meticulous historical records. Over the decades, more than 100 members and 200 stocks have passed through the club's roster and portfolio. Meetings were held for years at a local library, but today the group meets monthly via Zoom.

The club's longevity has not gone unnoticed. In 2018, on its fiftieth anniversary, Bull and Bear Associates was featured in a *Milwaukee Journal Sentinel* article by Jim Stingl. Members marked the occasion by holding their anniversary meeting in the dining room of Ken's former home — under the same chandelier where the original club was born — after securing the current owner's permission. Earlier this year, the club received a 50-Year Anniversary Certificate from BetterInvesting.

Today, Bull and Bear Associates numbers 11 members, owns 14 stocks, and manages a portfolio worth over one million dollars. The holdings include both dividend-paying and growth stocks, and the most recent treasurer's report shows the club outperforming traditional market indices. Malczewski.

Greg Otto, the club's treasurer for nearly fifty years, still relies heavily on spreadsheets, now supplemented by MyICLUB features and reports. Each member actively follows one or two stocks and delivers a three-minute update at every meeting, with one member serving as timekeeper. The treasurer prepares and shares Stock Selection Guides for discussion, and all buy-and-sell decisions are made on a one-member, one-vote basis. As is typical for many clubs, buy decisions tend to come more easily than sells.

Rotary Rockefeller Investment Club receives 25-year certificate

On Oct. 14, the Rotary Rockefeller Investment Club of Madison was presented with a 25-year recognition certificate during its monthly club meeting.

The club originated as an interest group within the Madison Rotary Club, and membership is comprised of current and former Rotary members. Today the club numbers 19 members, including one of the original founders. Collectively, they oversee a well-diversified portfolio of 27 stocks currently valued at 900K.

Each stock is assigned to a "watcher" responsible for preparing a written report and giving an in person or virtual presentation on their stocks at least twice yearly. Members draw on a broad range of information sources to guide their analysis, including Value Line, annual reports, quarterly releases, and other publications and web resources.

Meetings follow a structured format, with agendas, minutes, and treasurer reports distributed in advance. The club uses myICLUB for accounting and tax preparation, and members make use of its analytical tools and reporting features throughout the year. While most members participate in person, the club is equipped for remote participation, with technology that supports full-view video and audio for virtual attendees.

Left to right: Dewey Bredesen, John Kanvik, Harry Engstrom, Nick Curran, Curt Brink, Brian (holding the certificate), Herman Baumann (on screen), Jorge Hildago (on screen), Jim Ahearn, Walt Keough, Richard Entenmann, Ken Yuska.

Current Growth Companies to Study

StockCentral's online Stock Screener is an easy-to-use tool that allows you to screen more than 8,000 companies using Morningstar data. You can quickly identify stocks that meet your personal investment criteria, whether you're looking for growth, quality, value, safety — or some thoughtful combination of all four. StockCentral's screener helps narrow the field to the suitable companies that are worth closer examination.

To demonstrate its power, we publish a weekly Growth Companies to Study list drawn from this screening tool. Each company on the list meets a demanding set of performance and valuation standards, so the results may be intentionally selective. The current screen requires:

- Historic five-year EPS growth greater than fifteen percent
- Historic five-year revenue growth greater than fifteen percent
- EPS R^2 (consistency rating) over the last five years greater than 0.9
- Historical Value Ratio between 0.7 and 1.0

The data is generated weekly by ICLUBcentral's StockCentral platform and is designed specifically
for investors who favor fundamental analysis over speculation.

StockCentral subscribers have access to a library of pre-defined screens, as well as the ability to
build custom screens tailored to their own investing style. To explore the full feature set, including
information on a free trial, visit StockCentral.com.

Small Growth Company Screen
(data as of 11/6/2025)

NATIONAL ASSOCIATION OF INVESTORS BETTERINVESTING™ Educating Investors Since 1951

This stock screen is based on results from a MyStockProspector.com screen per the following criteria; companies with less than $1 billion in annual sales, historical 10-year sales and earnings per share (EPS) growth rates greater than 12%, steady or increasing % pre-tax profit on sales and % return on equity, and 5-year sales and EPS R-Squared greater than .70. The MyStockProspector stock screening application is a product of ICLUBcentral (a wholly-owned subsidiary of BetterInvesting).

Company	Ticker	Sector	10 Yr Historical Sales Growth	10 Yr Historical EPS Growth	5 Yr Sales R2	5 Yr EPS R2
ACT Energy Technologies Ltd	ACX.TO	Energy	17.0%	60.0%	0.78	0.90
BlackLine Inc	BL	Technology	25.1%	97.6%	0.77	0.98
Camtek Ltd	CAMT	Technology	19.4%	92.7%	0.81	0.85
Pathward Financial Inc	CASH	Financial Services	16.2%	23.7%	0.99	0.92
Headwater Exploration Inc	CDDRF	Energy	68.5%	117.8%	0.80	0.72
The Descartes Systems Group Inc	DSG.TO	Technology	15.3%	24.1%	0.92	0.99
The Descartes Systems Group Inc	DSGX	Technology	15.3%	24.1%	0.92	0.99
Global Ship Lease Inc	GSL	Industrials	21.7%	269.1%	0.78	0.89
Headwater Exploration Inc	HWX.TO	Energy	68.5%	117.8%	0.80	0.72
MARA Holdings Inc	MARA	Financial Services	73.1%	101.8%	0.77	0.79
NMI Holdings Inc	NMIH	Financial Services	27.7%	80.2%	0.98	1.00
Nova Ltd	NVMI	Technology	18.5%	31.4%	0.86	0.84
Peoples Bancorp Inc (Marietta OH)	PEBO	Financial Services	14.1%	14.3%	0.72	0.96
Qualys Inc	QLYS	Technology	15.7%	29.2%	0.81	0.99
The Bancorp Inc	TBBK	Financial Services	13.3%	82.1%	0.99	0.98
UFP Technologies Inc	UFPT	Healthcare	15.1%	24.9%	0.90	0.95
USA Compression Partners LP	USAC	Energy	15.8%	21.2%	0.79	0.85