



Western Washington Repeater Association

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Gac:030302WWRAHamfestPlanningMtgMinutes
March 6, 2003

Board Meeting [electronic] Minutes concluding on March 6, 2003

- 030220 On February 20, 2003 Bob, KC7DRQ, President sent out to all WWRA Board Members a request for an up/down vote on moving money from checking into a interest bearing tax free account.
FM: KC7DRQ, Bob Williams
TO: WWRA Board of Directors
SUBJ.: WWRA Finances
Over a year ago we moved all of the money out of the Smith-Barney account into our WWRA checking account because it was in danger of losing 22% of its value and we had a huge workload up at the repeater site. We spent the money needed to overhaul the repeaters and the bank just recently notified us that we would receive no more interest on our checking account. I want a vote from each of you to move about half of our total amount in checking to a more secure no tax bond fund. We are non-profit but are subject to income tax so this fund works best for that. I do not intend to play the stock market as it requires too much labor and is gambling. Our Members gave us this money to maintain the repeater first and putting it in a secure interest-bearing fund is the most practical. It pays low interest, much more than a savings account, but is much less volatile than the stock market. Please vote yes or no on this issue. Thank you.
Bob, KC7DRQ
- 030220 I vote "YES" **Bill N7YT**
- 030220 Bob, I too vote **yes**. Last year when the market went south my wife and I took our losses and moved into more conservative and secure funds also. We used Waddell and Reed, which is located in Bill's (N7YT) office complex. Don Soderquist is the Waddell and Reed rep we have used for about twenty years now. I wonder if you would be interested in checking with them for a secure investment? Or do you already have an investment rep in mind? I strongly recommend Waddell and Reed. **Drake KD7GAR**
- 030220 Bob, We have no further high-ticket items or repairs to accomplish on the repeater this year. Hopefully, for a long time. We have a tower climb budgeted within the money that will be left available in checking if necessary so I vote **YES**. **George, N7GME**
- 030306 Bob, I will vote **yes** on this issue to move approx. 1/2 of our money to a no tax bond fund. **Mel, NA7VY**
- 030306 Meeting adjourned.

Approved by Bob Williams, KC7DRQ President WWRA.

_____ Date: March 6, 2003
Robert Williams

Cc: Original to Secretary files

Encl: (4) Individual copies of Board Members Emails to President