

**Operating Procedures  
OF  
CPW Family Investment Club**

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**DUTIES OF PARTNERS**

Annually, partners shall elect the following positions and assign duties as described by a majority vote. If required, partners can hold multiple positions (this is discouraged to foster active participation by all partners):

<b>ROLE</b>	<b>RESPONSIBILITIES</b>	<b>PARTNER</b>
President	The President's duty is to preside over meetings, set meeting dates and locations, appoint committees and see that resolutions passed by the partnership are carried out.	D. West
Vice-President	The Vice-President takes the place of the President when the President is absent or incapacitated.  The Vice- President shall assign companies to report on at club meetings to each partner and shall be responsible for insuring that the club's study program is properly carried out.	C. L. Williams
Secretary	The Secretary's duty is to keep a record of the actions authorized by the partners and notify partners of meetings and other activities.	J. Williams-Davis
Treasurer	The Treasurer duties are: collect deposits, Keep a record of the partnership's receipts and disbursements and partner's interest in the club. The Treasure will give partners receipts for payments and prepare monthly the clubs' monthly valuation statement. Treasurer will ensure that the needed tax information is compiled and file the necessary reports. Treasure will make bank deposits on behalf of the partnership	D. West
Investment Administrator	The Investment Administrator will record club meeting minutes and decisions. Make bank deposits on behalf of the partnership.	D. West

**DUTIES OF PARTNERS**

Partners	All Partners will actively participate and support club officers and members through investment option research, meeting participation and other club activities.	All Partners
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**GUESTS**

Partners may invite guests to any meeting of the club as long as advance clearance is obtained from the host of the meeting. When consideration is given to adding partners to the club under paragraph 16 of the Club's partnership agreement, anyone considered shall have been a guest for at least two prior meetings.

**MEETINGS**

The club shall hold a meeting on the first Tuesday of each month; meetings will begin promptly at 7:30 p.m.; or as indicated in the prior meeting. When possible, meetings will be held in partners' homes. Each partner is required to call the hostess by the Thursday before the scheduled meeting date if she/he will be unable to attend the meeting. The hostess will notify the President if a majority of the partners will not attend the meeting. The President may elect to postpone or cancel the meeting. The President upon notice to the partners may call special meetings. Due to geographic proximity of the partners, conference calls can be used.

**PROCEDURE**

The monthly valuation statement shall be effective as of a regularly scheduled date and time preceding each monthly meeting.

Each partner must pay an initial \$500.00 to join the club. Partial payments may be made until the total initial payment is reached. No voting rights exist prior to total payment. Each partner will deposit a minimum of \$50.00 per month at the monthly meeting.

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The Treasurer will impose a \$10.00 late fee if a member's check is not received within Seven (7) days of the due date. Advance contributions can be made if indicated at time of payment.

**DECISION MAKING**

- One vote per Partner.
- Proxy voting is allowed.
- Every effort will be made to inform all Partners of major decisions prior to next meeting.
- Decisions will be passed with CPWFIC [70%] representation of the Partnership and CPWFIC [80%] consensus of counted votes i.e. voting members at meeting & proxy vote prior/during the meeting. Voting calculations or representation and consensus will be rounded down.