

Mulsa 2004 annual meeting
University of Missouri Libraries Staff Association
MULSA Annual Meeting
May 5, 2004
9:10-10:10 am.
Ellis Library Staff lounge

The 2003 annual meeting Minutes were read and approved.

Annual reports were read. Summaries follow:

Treasurer's report:

Total income for the year: \$550.61

Total expenses for the year: \$2,533.94

Checking balance: \$1,786.07

Savings account: \$5,924.58

CD: \$3,017.83

Total balance: \$10,728.48

Muse:

Three issues produced this year.

Community Service Report:

MULSA provided donations or services to the Central Missouri Food Bank, Blue Bird Closet, Adopt a Family, Second Chance Animal Shelter, and the Garage Sale.

Courtesy Report:

Mailed 19 cards, seven floral bouquets, and five memorial donations. Flowers were bought from Allen's Flowers and the gift cards were purchased from the Current catalog.

Book Sale:

MULSA is in early talks about replacing the biennial book sale with the ongoing book sale in Copy Service. The valuable books would be sold through American Antiquarian Association. The last biennial sale took place in 2002.

Social chairs:

Held six parties with the June 6th picnic at Bethel Park being the biggest party. Total expenses for the year were \$1,576.30. With the death of the biennial book sale, MULSA will cut back on the amount of money spent on parties.

End of Book Sale as we know it:

The MULSA Board started work on a contract with Administration that would allow MULSA to continue some of the services only if the MU Libraries would supplement expenses for various activities. Such activities would include the services for the staff room, providing parties, and providing voluntary labor for the sorting of books for the ongoing book sale.

Saving money:

There was a long discussion on ways MULSA could save money :

- + Find a volunteer to pay for the water filter in the staff lounge.
- + Have a pot luck for the annual picnic each year rather than having MULSA providing the main dish.
- + Look at the levels of membership and consider raising membership fees.
- + Hold bake sales.

Mutual Fund:

On the investment proposal, members voted to take our \$4,000 from the savings account and put it into the New Covenant Balanced Income Fund.

Election results:

Election of officers: The following candidates were introduced and with no

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nominations from the floor, the slate was elected:
VP-Steve Clayton
Secretary-Jack Batterson
Treasurer-Pearl Newbrough
Staff Room chair-Karen Eubanks
Courtesy Chair-Karen Paulik
Social Co-chairs-Mary Amann
Muse editor-Rachel Brekhus and Karla Geerlings
Book sale co-chair-Wayne Sanders
Community Service Chair-Mark Ellis

Ruthe Morse's book sale term ends next year.

32 people were present at the meeting.

Respectfully submitted,

Jack Batterson
Secretary

MU Libraries Staff Association (MULSA) Issues Ballot

Mutual fund:

Shall MULSA invest \$4,000 in one mutual fund later this year? This proposal calls for leaving the money in this mutual fund for three years or longer. MULSA would begin withdrawing 4% or \$500 from this fund beginning in year four. The amount Mulsa would choose would depend on its needs.

Dodge and Cox Balanced Fund (5 star Morningstar rating) \$75.47

This is one of the top balanced funds in the country today. Balanced funds with about 60% stocks and 40% or so in bonds tend to perform pretty well in different types of market environments. Investment advisors recommend balanced funds for conservative investors because balanced funds have both bonds and stocks in its portfolio. By having bonds in the portfolio, this fund will not go down as much in a Bear Market as a fund with 100% in stocks.

The management team which consists of twelve managers works together in selecting stocks and bonds for the portfolio. Some members of this team have been with the company for 30 years or longer.

This fund has a 3-yr annualized return of 9.89%.

The dividend yield is 2.08%. This means that the dividends this fund pays will add 2.08% to the overall return of the fund.

The expense ratio is 0.54% of assets. This is the hidden fees that is paid to the fund company.

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The fund has a 19% annual turnover rate.

Annualized returns over the last three years:

2001: +10.1%

2002: -2.9%

2003: +24.4%

Top 5 stocks held by this fund and this year to date return for each (as of April 22 2004):

AT&T wireless +74.47%

AT&T -10.12%

Bank One +11.70%

Sony +23.21%

Xerox +4.42%

TIAA-CREF Social Choice Equity (4 star Morningstar rating)

Some people may wonder why I selected this fund as the best social Conscious fund. It has not done as well as a few other SR funds in the last three years, but I like this fund's choice of investments the best. This is a well-respected fund company that has a good fund manager. This fund is invested in 100% stocks which means it will do well in the near term with rising interest rates. It also means that this fund will not do as well as the Dodge and Cox during market downturns.

This fund started in 2001. It is a large blend fund (large cap value and large cap growth stocks).

Dividend yield is 1.44%. This means the fund invests in stocks and other investments that have lower dividends than the ones Dodge and Cox does.

Expense ratio is 0.27% of assets.

2001: -12.8%

2002: -20.7%

2003: +29.9%

Top 5 stocks held by this fund and this year to date return for each (as of April 23 2004):

Microsoft: -5.19%

Johnson and Johnson: +4.29%

Intel: -17.14%

Merck: +1.96%

Bank of America: +2.17%

___ For Dodge and Cox Balanced (dodbx)

___ For TIAA-CREF Social choice Equity (tcscx)

___ For short term CD (1 yr)

___ Money market (Mizzou Credit Union)

The current value of \$4,000 invested in each fund on June 5 2000:
Dodge and Cox Balanced:

TIAA social choice equity:

June 5 2000: \$10.48 per share. Total value: \$4,000

April 23 2004: \$8.60 per share. Total value: \$3,282.44

Loss: \$717.56, or loss of