



SEMARAR

54 Donald Street
Dartmouth, MA 02748-1902
(508) 997-7070



BUSINESS MEETING MINUTES

Thursday, March 2, 2023

Meeting called to order at 7pm by President Marcel Dumont.

Moment of silence for deceased member Charles Moszczenski, KB1FRL.

Following the salute to the flag a roll call was taken and 10 members were present.

SECRETARY'S REPORT

The secretary was absent, so no report was available.

TREASURER'S REPORT

Treasurer Mike McDonald KB1NB reports that:

Income:

Blue sky 3rd quarter property taxes \$1,795.00

Expenses:

Ham equipment \$1,100

Utilities \$465.00

Total expenses \$1,620.00

Investments \$91,155.00

Accounts \$104,489.00

Holding \$12,000.00 from Blue Sky

Mike started a discussion about the Lincoln Financial investment account. The club voted to invest \$100,000 one year ago. He reported that dividends received after one year was \$2295.00. Advisor fees paid to Lincoln Financial were \$1053.72. The current account balance is \$89,799.00.

Mike compared Lincoln financial 30% stocks/70% bonds to a Fidelity 30 fund with the same ratio and found that the total dividends paid would have been nearly identical but there was no administrative fee so the actual dividend income would have been \$2,375 with an account total of \$91,846. This was only a comparison to show that the administrative fees on our investments are dragging the fund down where the Fidelity fee was built into the share price.



SEMARA

54 Donald Street
Dartmouth, MA 02748-1902
(508) 997-7070



Mike mentioned that he has been looking at Treasury Bills as an alternative investment method. These are a guaranteed return. Mike suggests starting out with \$10,000 in a 26-week bill and laddering them, so we are buying a 6 month bill every month. Current rates are in the 4.9% annual rate range. These investments are state tax free but not federal tax free. Motion made and seconded to send the report to audit. Voted unanimously.

STANDING COMMITTEES

- **Buildings and Grounds**

Martin Jordan KA1YFV reported everything was OK.

- **SCHOLARSHIP**

Nothing to report.

- **TECHNICAL**

Marcel said Allen Costello was here and took some pictures on top of the tower and didn't find anything major wrong. He made a plate to accept the thrust bearing because the holes on the tower are bigger than the current bearing.

High SWR was thought to be from the broken support cable dangling on the elements. All cables appear to be in good shape. He will take care of it when the weather gets better.

SPECIAL COMMITTEES

- **ARES, RACES, & SKYWARN**

Joe Krisnosky stated that Monday is the meeting on the "00" repeater.

- **RADIO EVENTS**

Nothing to report.

- **REPEATERS**

Repeaters are working well.



SEMARA

54 Donald Street
Dartmouth, MA 02748-1902
(508) 997-7070



- **WEB SITE**

Marcel spoke to Rick Cabral and he was going to fix the raspberry pi network to get the echo link and IRLP nodes running again.

COMMUNICATIONS

None

RATIFICATION of NEW MEMBERS

None

OLD BUSINESS

Larry Ferreira spoke to Mass Save and they said the club would have to buy the new lights and hire an electrician to install them and the club would get a discount. If the club did a whole building audit, then there is a possibility they will do everything. Larry said he will contact them to do a whole building audit. Motion made and seconded to have the audit done. Motion voted on unanimously.

NEW BUSINESS

Joe Krisnosky wanted to thank everyone that worked on the radio room and for Rich Netinho for donating the camera system. Larry Ferreria mentioned that the antennas were not in great shape and all the jumper cables were in poor condition. Larry Ferreira mentioned we make new jumper cables to replace the bad ones. Motion made and seconded to buy the coax prep kit from DX Engineering. Voted in favor unanimously.

Motion made to cancel our investments with Lincoln Financial and have the treasurer invest the money in safe investments. Motion Seconded. Voted in favor unanimously.

Mike McDonald made a motion that the club establish an account with the treasury and start off with a 26-week treasury bill for \$10,000. Motion seconded. Voted in favor unanimously.

GOOD OF THE CLUB

Marcel mentioned he spoke to Blue Sky to have them fix the driveway since it was their heavy equipment that caused the ruts. They came down and took pictures, but he hasn't heard anything yet.

A motion to adjourn and was seconded to adjourn. Voted unanimously.