



Illinois Valley Beacon

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Chapter 563 Chartered in 1976

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This newsletter is the official publication of EAA Chapter 563, located in Peoria, IL. It is published once a month, the week before the first Chapter breakfast on the first Saturday. Please submit articles to be published ten days before the end of the month to: M. Caudill, 5320 N. Sherbrook Ln., Peoria, IL 61614 email: flyvfr@comcast.net

EAA CHAPTER 563

August 14th, 2014 Chapter Meeting Minutes

Meeting called to order at 7:05 by Chapter Secretary Don Wolcott

Secretary Report:

Minutes from July Chapter meeting were read by Don Wolcott

Treasurers Report:

No Report

Committee Reports:

Donations Committee: Greg discussed the ultra lite that was donated to the chapter and what the options are in respect to selling or donating to Lincoln Land College Aviation department if they would want it. Greg stated that it would probably cost about the same amount to sell on Ebay as we could get for it. Rob stated that he would give Greg the phone number of the person at LLCC and suggested that Greg contact him about the donation. Rob also stated that this person would know other ulralite owners that may have an interest. A Motion was made and seconded to have Greg contact LLCC and then determine what to do with this item. Passed by voice vote.

Greg stated that there has been an offer made by someone to purchase the aviation grade wood that was stored above the restroom. After discussion Greg made a motion that we sell it seconded by Marty passed by voice vote.

New business:

Greg stated the he and Ron Wright would like to use the end cap after the existing items were removed. A motion was made to allow this usage for the end cap pursuant to a donation to the chapter for it use. Also the Chapter will retain the right to store Chapter items in the end cap as well. Motion seconded and passed by voice vote.

Youth Outreach:

Rob Meyer reported on the Chapter's Aviation Explorer's trip to Oshkosh to volunteer for Air Venture. There were 10 Explorers and 3 adult chaperones. They all found the experience exciting, educating and enjoyed the trip.

The nominating committee for 2015 elections is to be made up of Greg LePine, Marty Martin and Jerry Pilon. They will be trying to contact all members to ask for volunteers to fill the officer and board member positions.

Jerry made a motion to adjourn the business part of the meeting at 7:54.

A video was shown about the restoration of a B29 to make it the 2nd known flying example of the B29

Respectfully Submitted:

Your Secretary Donald T. Wolcott

Looking for a New Project

The Chapter is looking for another project for the hangar work space. The space will be available September 1st. It doesn't get any better than this. Heat, lights, bathroom, coffee. The Chapter has several tools available for use. An English Wheel, band saw, nibbler, and pistol drill. You will also get help from observing members. You will have to judge for your self, which suggestions are worth following. The rent is reasonable and working on a project through the winter doesn't get any better than this.

Look What We Found at AAA Wednesday Morning

What a magnificent bird. The pontoons were 18 ft. long. I don't think it had ever been in the



water. Don't know where it came from and don't know where it's going. The bolt heads and nuts in the pontoon frame are covered with wax to keep the water away. Dual tires on the mains. Winglets on both ends of the ailerons. Amazing.

Volunteers——Volunteers

Where are you?

Warm bodies are always needed to help keep OUR hangar in better shape. If you can walk, you can mop the bathroom, sweep the carpet, clean the kitchen, straighten the hangar, wash and put away coffee cups. Our hangar needs all of us.

NEWS LETTER ITEMS

NONINATION CHAIR PERSON & COMMITTEE

EAA 563 needs your help with nominations for 2015 and we are starting early. If you would like to be on the Chapter board and run for office and are willing to chair a committee, this is your chance to do so. Think about this; if you are wanting to change the future of the Chapter, run for office and let it be known. The nomination committee will be contacting everyone—be ready.

SURVEY

We also need to run a survey with our members as to when they would like to hold meetings;

Check off the box you like :

Daytime Meetings ☐

Evening Meetings ☐

Monday ☐

Tuesday ☐

Wednesday ☐

Thursday ☐

Saturday after the 1st Breakfast 10:00AM
☐

Bring the survey to the membership meeting or email your selection to Greg at lepinegm@comcast.net

DONATIONS

We are also seeking Aviation Donations. This could be Airplanes, Projects, Plans, Materials, Models, Instruments, Cash or whatever Aviation related. We sell these donations and the proceeds are used for Young Eagles and Our Explorer Post that we sponsor.

Any other ideas out there let us know, this is your club.

Thanks

Greg LePine

EAA563 Chapter: Donations, Hangar Safety

Update From Our Investment Committee

As you have learned in previous newsletters, we have formed an investment committee to invest some of our savings to get a better return than our savings or CD accounts are currently doing.

Our mutual fund investment was made July 14 in the Vanguard Equity Income fund. The stock market symbol is VEIPX.

Vanguard is a company that manages and sells mutual funds but it also has an in-house brokerage house so you can also buy and sell stock, bonds, and options. So the term Vanguard covers a wide range. Their website is Vanguard.com.

Morningstar.com is a great place to look up financial information. Type in the symbol VEIPX and Morningstar will give you quality information on our mutual fund. On July 14 when we bought it a share was selling for \$31.70. We invested \$6,000 worth so we received 189.27 shares. Today it is selling for \$31.84 so we're ahead \$26.50 in terms of the net asset value.

Over the past 12 months the fund paid out \$1.594 per share in dividends and capital gains and the net asset value went from \$28.55 to today's \$31.84. If we had owned it for the past 12 months that's what we would have received: \$1.594 times 189.27 or \$301.70. That's about 5% on \$6,000 plus the undistributed capital gain of (\$31.84-28.550 or \$3.29 times 189.27 or \$622.70) In terms of yield alone, Morningstar says it yields 2.53%, much better than the 0.25% we can get at CEFCU.

A member is suggesting that we now buy some of the Dodge and Cox Balanced fund. The symbol is DODBX. This fund maintains about 66% of its funds in stocks and 33% in bonds. It is similar to the Vanguard Wellington fund which has a similar distribution. This will be discussed by the Investment Committee to insure that it follows the guide lines in the Investment Standing Rule listed in the Chapter Bylaws.

The Chapter Treasurer, manages the account, buying or selling as directed by the Board of Directors, and moving money to and from our bank account and Vanguard. Everyone in the club can follow the investment by logging on to Vanguard or Morningstar or other databases.

Chapter 563 Officers 2014

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The Regular Chapter 563 meetings are held at the Chapter Hangar at 7:00pm on the second Thursday of each month.

All Chapter 563 breakfasts will be held at the Chapter Hangar from 8:00 am to 10:00 am on the first and third Saturday mornings.

The Chapter 563 Directors meetings will be held at the Chapter Hangar on the third Thursday of each month at 7:00pm. Everyone is welcome to attend.