



Illinois Valley Beacon

October 2014

Chapter 563 Chartered in 1976

Volume 21 Issue 10

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

Meeting Minutes, Members Meeting September 2014 September 11, 2014

Previous Director's meeting minutes and the treasurers report were not presented. Treasurer Jerry Pilon and Secretary Don Wolcott were unable to attend.

Ten members were in attendance.

The current status of our mutual fund investment is detailed in our September monthly news letter. Maurice Caudill read the report out for the benefit of those who had not seen the article.

New Business:

Rob Myer was added to the investment committee, joining Steve Bonfoey, Ron Wright, and Dewey Fitch.

Rob Meyer read letters from Lincoln Land Community College and from Naomi Long thanking us for the \$1000 scholarship we provided for Aircraft Airframe and Engine students. Naomi Long was the beneficiary of the 2013 scholarship.

We would like to fund the \$1000 scholarship again. Steve Bonfoey asked for voluntary contributions from the membership to fund the 2014 scholarship and passed around a sign-up sheet. Eight hundred dollars was immediately pledged. We will pass the sign-up sheet around at our weekly coffee to obtain the additional \$200.

Ron Wright reported that the college is also interested in the Parasail which had been donated to the chapter.

Kent Lynch alerted the membership to an upcoming meeting of the Airport Authority which will be held in the 3MY conference room and might be of in-

terest to our members.

Presentations

Jeff Meyer showed a video from Oshkosh covering the recent AirVenture and featuring the Air Force Thunderbirds acrobatic team. These EAA videos are being well received.

Respectfully submitted,

Steve Bonfoey
9/15/2014

EAA Chapter 563 September 18th 2014 Board Meeting Minutes

Meeting called to order at 7:00pm by Chapter Secretary Donald Wolcott.

In attendance were Morrie Caudill, Jerry Pilon, Don Wolcott, Greg LePine, Rob and Jeff Meyer

Treasurers Report:

Jerry Stated that the chapter is running a deficit of approximately \$1500 to what the budget had projected.. This month we are on budget.

Secretary's Report:

The previous board meeting minutes were read by Don Wolcott, Rob made motion to accept 2nd by Jerry and approved by voice vote.

Committee Reports:

Membership: Nothing new.

Program: Jeff stated that the Chapter videos pro-

duced and distributed by EAA have gone over well.

Property and Safety: No Report

Publications: No Report

Public Relations: No Report

Special Events: No Report

Youth Outreach:

Rob had talked to Doug Horton and he stated that the explorers are still working on building their rockets. The planned launch date will be either October or November. It will be after the farmers have their crops out of the field. The main concern at this time is the need to be recruiting to replace those teens that will be going on to college and won't be around to attend.

Donations:

Greg stated that the Chapter has received some framed aviation related artwork as a donation from an anonymous donor. The decision as to how to make these available to Chapter members to purchase will be made later.

Scholarship Committee:

Steve was unable to attend but had reported that there was 900 dollars donated toward this year's scholarship to be awarded later this year. There was an additional \$100 added to this amount by those in attendance to bring this up to \$1,000. There was some discussion about the fact that we should be publicizing this particular fund raising program to all of the membership in case there were others that would like to help out with raising capital to help sustain the scholarship program the Chapter has stated.

Old Business:

No one has heard whether there will be an open house at 3MY this year. The consensus of opinion was that there would not be one.

New Business:

Greg stated that he had attended the Airport Authority Board meeting and did not have any new information to report. New FBO operator? No news.

Don made motion to adjourn the meeting seconded by Greg and approved by voice vote.
Meeting adjourned at 7:58

Respectively Submitted;

Your Secretary Donald Wolcott

Flight

Last Stearman flight of summer

Engine ran perfectly

Stearman flew wonderfully

Not a cloud in the sky

Incredible visibility

Ideal temperature

Wind calm

Turbulence nil

Not the slightest back pain

Landing smooth

Best flight of my life

Young again for one hour

whh 9/29/14

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.

Somebody Else

This is intended to be a gentle reminder, I'm not accusing anyone. We are all guilty at times.

The Chapter Hangar is more than just a hangar/meeting place. It does store several airplanes that help pay the rent but it also houses an area for working on aircraft, a kitchen for our breakfasts and meeting snacks, and a very necessary bathroom. Just like your home.

Who cleans and maintains your kitchen and bathroom at home? Someone else? Well, someone else doesn't live at the Chapter Hangar. You and I are "Someone Else".

That means that when you get something out. Put it back. When you open it. Close it.

If you make coffee, clean the pots.

If you dirty a coffee cup, wash it and put it away.

If you turn the lights/heat, on turn them off.

Unplug extension cords when you are done with them.

Volunteer to clean the bathroom once a month.

Leave the tables clean and stack the chairs if necessary.

Each of us are responsible for the cleanliness and orderly condition of the Chapter Hangar.

Someone else doesn't live here.

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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OCTOBER						
SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
<p>SEPTEMBER</p> <p>1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29</p>	<p>NOVEMBER</p> <p>1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30</p>	<p>Wingspan 67 feet 2 inches Length 33 feet 11 inches Height 26 feet 4 inches Wing Area 310 square feet Power two 1,745 hp Weight 9,250 empty Maximum Weight 15,000 pounds Maximum Speed 332 mph Service Ceiling 24,200 feet Range 1,100 miles</p>			26	27
28	29	30	1 D-Day	2	3 V-J Day	4 First Breakfast
5	6 Thanksgiving	7	8	9 Membership Meeting	10	11
12	13 Thanksgiving Thanksgiving Thanksgiving	14	15 D-Day	16 Directors Meeting	17	18 Second Breakfast
19	20	21	22	23 Thanksgiving Thanksgiving	24 Thanksgiving Thanksgiving	25
26	27 Thanksgiving	28	29	30	31 Thanksgiving	1

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.