

# SECURITIES AND EXCHANGE COMMISSION

## FORM N-PX

Annual report of proxy voting record of registered management investment companies filed on  
Form N-PX

Filing Date: **2008-08-29** | Period of Report: **2008-06-30**  
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([HTML Version](#) on [secdatabase.com](#))

### FILER

#### MEMBERS MUTUAL FUNDS

CIK: **1040612** | IRS No.: **000000000** | State of Incorporation: **DE** | Fiscal Year End: **1031**  
Type: **N-PX** | Act: **40** | File No.: **811-08261** | Film No.: **081047171**

#### Mailing Address

5910 MINERAL POINT ROAD  
MADISON WI 53705

#### Business Address

5910 MINERAL POINT RD  
MADISON WI 53705  
6082326111

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT  
INVESTMENT COMPANY

Investment Company Act File Number 811-08261

MEMBERS Mutual Funds  
5910 Mineral Point Road  
Madison, WI 53705  
(Registrant's Exact Name and Address)

Pamela M. Krill, Esq.  
Managing Associate General Counsel  
CUNA Mutual Insurance Society  
5910 Mineral Point Road  
Madison, WI 53705  
(Name and Address of Agent for Service)

Registrant's telephone number, including area code: (608) 238-5851

Date of fiscal year end: October 31

Date of reporting period: July 1, 2007 - June 30, 2008

ITEM 1. PROXY VOTING RECORD.

MEMBERS CONSERVATIVE ALLOCATION FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MEETING DATE - TYPE	ISSUER NAME *TICKER* BALLOT ISSUES	CUSIP	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

No proxies were received or voted during the period.

Mgmt Rec - Company Management Recommended Vote

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MEMBERS MODERATE ALLOCATION FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
12/10/07 - S	COLUMBIA FUNDS SERIES TRUST 1 Approve Sub-advisory Agreement	19765H230	For	For	08/20/07	Mgmt	123,312

MEMBERS AGGRESSIVE ALLOCATION FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
12/10/07 - S	COLUMBIA FUNDS SERIES TRUST 1 Approve Sub-advisory Agreement	19765H230	For	For	08/20/07	Mgmt	53,114

MEMBERS CASH RESERVES FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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MEETING DATE - TYPE	ISSUER NAME *TICKER* BALLOT ISSUES	CUSIP	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
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No proxies were received or voted during the period.

MEMBERS BOND FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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MEETING DATE - TYPE	ISSUER NAME *TICKER* BALLOT ISSUES	CUSIP	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
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No proxies were received or voted during the period.

MEMBERS HIGH INCOME FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY SHENKMAN CAPITAL MANAGEMENT:

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MEETING DATE - TYPE	ISSUER NAME *TICKER* BALLOT ISSUES	CUSIP	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
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No proxies were received or voted during the period.

MEMBERS DIVERSIFIED INCOME FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
10/03/07 - A	PAYCHEX, INC. *PAYX*	704326107			08/06/07		16,600
	1 Elect Director B. Thomas Golisano		For	For		Mgmt	
	2 Elect Director David J. S. Flaschen		For	For		Mgmt	
	3 Elect Director Phillip Horsley		For	For		Mgmt	
	4 Elect Director Grant M. Inman		For	For		Mgmt	
	5 Elect Director Pamela A. Joseph		For	For		Mgmt	
	6 Elect Director Jonathan J. Judge		For	For		Mgmt	
	7 Elect Director Joseph M. Tucci		For	For		Mgmt	
	8 Elect Director Joseph M. Velli		For	For		Mgmt	
	9 Ratify Auditors		For	For		Mgmt	

 </TABLE>

10/09/07 - A	THE PROCTER & GAMBLE COMPANY *PG*	742718109			08/10/07		11,000
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditor		For	For		Mgmt	
	3 Prohibit Executive Stock-Based Awards		Against	Against		ShrHoldr	
	4 Report on Free Enterprise Initiatives		Against	Against		ShrHoldr	
	5 Report on Animal Welfare		Against	Against		ShrHoldr	
11/09/07 - A	SYSCO CORPORATION *SYY*	871829107			09/11/07		14,000
	1 Elect Director John M. Cassaday		For	For		Mgmt	
	2 Elect Director Manuel A. Fernandez		For	For		Mgmt	
	3 Elect Director Jackie M. Ward		For	For		Mgmt	
	4 Approve Omnibus Stock Plan		For	For		Mgmt	
	5 Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
	6 Ratify Auditors		For	For		Mgmt	
11/14/07 - A	THE CLOROX COMPANY *CLX*	189054109			09/19/07		8,400
	1 Elect Director Daniel Boggan, Jr.		For	For		Mgmt	
	2 Elect Director Richard H. Carmona		For	For		Mgmt	
	3 Elect Director Tully M. Friedman		For	For		Mgmt	
	4 Elect Director George J. Harad		For	For		Mgmt	
	5 Elect Director Donald R. Knauss		For	For		Mgmt	
	6 Elect Director Robert W. Matschullat		For	For		Mgmt	
	7 Elect Director Gary G. Michael		For	For		Mgmt	
	8 Elect Director Edward A. Mueller		For	For		Mgmt	
	9 Elect Director Jan L. Murley		For	For		Mgmt	
	10 Elect Director Pamela Thomas-Graham		For	For		Mgmt	
	11 Elect Director Carolyn M. Ticknor		For	For		Mgmt	
	12 Ratify Auditors		For	For		Mgmt	
02/05/08 - A	EMERSON ELECTRIC CO. *EMR*	291011104			11/27/07		14,000
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
04/15/08 - A	U.S. BANCORP *USB*	902973304			02/25/08		61,900
	1 Elect Director Douglas M. Baker, Jr.		For	For		Mgmt	
	2 Elect Director Joel W. Johnson		For	For		Mgmt	
	3 Elect Director David B. O'Maley		For	For		Mgmt	
	4 Elect Director O'Dell M. Owens		For	For		Mgmt	
	5 Elect Director Craig D. Schnuck		For	For		Mgmt	
	6 Ratify Auditors		For	For		Mgmt	
	7 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	8 Require Independent Board Chairman		Against	Against		ShrHoldr	
04/16/08 - A	THE COCA-COLA COMPANY *KO*	191216100			02/22/08		15,200
	1 Elect Director Herbert A. Allen		For	For		Mgmt	
	2 Elect Director Ronald W. Allen		For	For		Mgmt	
	3 Elect Director Cathleen P. Black		For	For		Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS DIVERSIFIED INCOME FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	4 Elect Director Barry Diller		For	Against		Mgmt	
	5 Elect Director Alexis M. Herman		For	For		Mgmt	
	6 Elect Director E. Neville Isdell		For	For		Mgmt	
	7 Elect Director Muhtar Kent		For	For		Mgmt	
	8 Elect Director Donald R. Keough		For	For		Mgmt	
	9 Elect Director Donald F. McHenry		For	For		Mgmt	
	10 Elect Director Sam Nunn		For	For		Mgmt	
	11 Elect Director James D. Robinson III		For	For		Mgmt	
	12 Elect Director Peter V. Ueberroth		For	For		Mgmt	
	13 Elect Director Jacob Wallenberg		For	For		Mgmt	
	14 Elect Director James B. Williams		For	For		Mgmt	
	15 Ratify Auditors		For	For		Mgmt	
	16 Approve Stock Option Plan		For	For		Mgmt	
	17 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	18 Require Independent Board Chairman		Against	For		ShrHoldr	
	19 Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr	

04/17/08 - A	BP PLC	055622104			02/15/08	9,500
	MEETING FOR ADR HOLDERS					
1	TO RECEIVE FINANCIAL STATEMENTS AND STATUTORY REPORTS.		For	For		Mgmt
2	TO APPROVE THE DIRECTORS' REMUNERATION REPORT.		For	Abstain		Mgmt
3	Elect Directors		For	For		Mgmt
4	REAPPOINT ERNST & YOUNG LLP AS AUDITORS AND AUTHORISE BOARD TO FIX THEIR REMUNERATION.		For	For		Mgmt
5	ADOPT NEW ARTICLES OF ASSOCIATION.		For	For		Mgmt
6	SPECIAL RESOLUTION TO GIVE LIMITED AUTHORITY FOR THE PURCHASE OF ITS OWN SHARES BY THE COMPANY.		For	For		Mgmt
7	SPECIAL RESOLUTION TO GIVE LIMITED AUTHORITY TO ALLOT SHARES UP TO A SPECIFIED AMOUNT.		For	For		Mgmt
8	SPECIAL RESOLUTION TO GIVE AUTHORITY TO ALLOT A LIMITED NUMBER OF SHARES FOR CASH FREE OF PRE-EMPTION RIGHTS.		For	For		Mgmt
04/17/08 - A	KIMBERLY-CLARK CORP. *KMB*	494368103			02/18/08	18,300
1	Elect Director John R. Alm		For	For		Mgmt
2	Elect Director John F. Bergstrom		For	For		Mgmt
3	Elect Director Robert W. Dechard		For	For		Mgmt
4	Elect Director Ian C. Read		For	For		Mgmt
5	Elect Director G. Craig Sullivan		For	For		Mgmt
6	Ratify Auditors		For	For		Mgmt
7	Eliminate Supermajority Vote Requirement		For	For		Mgmt
8	Require Director Nominee Qualifications		Against	Against		ShrHoldr
9	Adopt ILO Based Code of Conduct		Against	Against		ShrHoldr
10	Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr
11	Provide for Cumulative Voting		Against	For		ShrHoldr
12	Amend Bylaws to Establish a Board Committee on Sustainability		Against	Against		ShrHoldr
04/17/08 - A	WEYERHAEUSER CO. *WY*	962166104			02/22/08	3,698
1	Elect Director John I. Kieckhefer		For	Against		Mgmt
2	Elect Director Arnold G. Langbo		For	Against		Mgmt
3	Elect Director Charles R. Williamson		For	Against		Mgmt

</TABLE>

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS DIVERSIFIED INCOME FUND  
PROXY VOTING SUMMARY REPORT  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	4 Require Independent Board Chairman		Against	For		ShrHoldr	
	5 Ratify Auditors		For	For		Mgmt	
04/21/08 - A	ELI LILLY AND CO. *LLY*		532457108		02/15/08		13,000
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Declassify the Board of Directors		For	For		Mgmt	
4	Require a Majority Vote for the Election of Directors		For	For		Mgmt	
5	Amend Omnibus Stock Plan		For	For		Mgmt	
6	Report on Animal Testing Policies		Against	Against		ShrHoldr	
7	Amend Vote Requirements to Amend Articles/Bylaws/Charter		Against	For		ShrHoldr	
8	Reduce Supermajority Vote Requirement		Against	For		ShrHoldr	
9	Political Contributions		Against	Against		ShrHoldr	
04/21/08 - A	GENUINE PARTS CO. *GPC*	372460105			02/15/08		10,200
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Mary B. Bullock --- For						
1.2	Elect Director Richard W. Courts, II --- For						
1.3	Elect Director Jean Douville --- For						
1.4	Elect Director Thomas C. Gallagher --- For						
1.5	Elect Director George C. 'Jack' Guynn --- For						
1.6	Elect Director John D. Johns --- For						
1.7	Elect Director Michael M.E. Johns --- For						
1.8	Elect Director J. Hicks Lanier --- Withhold						

1.9	Elect Director Wendy B. Needham --- For							
1.10	Elect Director Jerry W. Nix --- For							
1.11	Elect Director Larry L. Prince --- For							
1.12	Elect Director Gary W. Rollins --- For							
1.13	Elect Director Lawrence G. Steiner --- For							
2	Ratify Auditors		For	For			Mgmt	
04/22/08 - A	AMEREN CORPORATION *AEE*	023608102			02/22/08			6,700
1	Elect Directors		For	For			Mgmt	
2	Ratify Auditors		For	For			Mgmt	
3	Report on Reducing Releases of Radioactive Materials from Callaway Facility		Against	Against			ShrHoldr	
04/22/08 - A	CITIGROUP INC. *C*	172967101			02/25/08			45,700
1	Elect Director C. Michael Armstrong		For	For			Mgmt	
2	Elect Director Alain J.P. Belda		For	Against			Mgmt	
3	Elect Director Sir Winfried Bischoff		For	For			Mgmt	
4	Elect Director Kenneth T. Derr		For	Against			Mgmt	
5	Elect Director John M. Deutch		For	For			Mgmt	
6	Elect Director Roberto Hernandez Ramirez		For	For			Mgmt	
7	Elect Director Andrew N. Liveris		For	For			Mgmt	
8	Elect Director Anne Mulcahy		For	Against			Mgmt	
9	Elect Director Vikram Pandit		For	For			Mgmt	
10	Elect Director Richard D. Parsons		For	Against			Mgmt	
11	Elect Director Judith Rodin		For	For			Mgmt	
12	Elect Director Robert E. Rubin		For	For			Mgmt	
13	Elect Director Robert L. Ryan		For	For			Mgmt	
14	Elect Director Franklin A. Thomas		For	For			Mgmt	
15	Ratify Auditors		For	For			Mgmt	
16	Disclose Prior Government Service		Against	Against			ShrHoldr	
17	Report on Political Contributions		Against	For			ShrHoldr	
18	Limit Executive Compensation		Against	Against			ShrHoldr	
19	Require More Director Nominations Than Open Seats		Against	Against			ShrHoldr	
20	Report on the Equator Principles		Against	Against			ShrHoldr	

</TABLE>

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS DIVERSIFIED INCOME FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>

MTG DATE/TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	21 Adopt Employee Contract		Against	For		ShrHoldr	
	22 Amend GHG Emissions Policies to Limit Coal Financing		Against	Against		ShrHoldr	
	23 Report on Human Rights Investment Policies		Against	Against		ShrHoldr	
	24 Require Independent Board Chairman		Against	Against		ShrHoldr	
	25 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	26 Indicate If You Would Like to Keep Your Vote Confidential Under Current Policy		None	None		Mgmt	
04/22/08 - A	PNC FINANCIAL SERVICES GROUP, INC. *PNC*	693475105			02/29/08		3,300
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
04/23/08 - A	ANHEUSER-BUSCH COMPANIES, INC. *BUD*	035229103			02/29/08		23,100
1	Elect Directors		For	For		Mgmt	
2	Approve Omnibus Stock Plan		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	
4	Report on Charitable Contributions		Against	Against		ShrHoldr	
5	Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	
6	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/23/08 - A	BANK OF AMERICA CORP. *BAC*	060505104			02/27/08		63,992
1	Elect Director William Barnet, III		For	For		Mgmt	
2	Elect Director Frank P. Bramble, Sr.		For	For		Mgmt	
3	Elect Director John T. Collins		For	For		Mgmt	
4	Elect Director Gary L. Countryman		For	For		Mgmt	

5	Elect Director Tommy R. Franks	For	For	Mgmt
6	Elect Director Charles K. Gifford	For	For	Mgmt
7	Elect Director Kenneth D. Lewis	For	For	Mgmt
8	Elect Director Monica C. Lozano	For	For	Mgmt
9	Elect Director Walter E. Massey	For	For	Mgmt
10	Elect Director Thomas J. May	For	For	Mgmt
11	Elect Director Patricia E. Mitchell	For	For	Mgmt
12	Elect Director Thomas M. Ryan	For	For	Mgmt
13	Elect Director O. Temple Sloan, Jr.	For	For	Mgmt
14	Elect Director Meredith R. Spangler	For	For	Mgmt
15	Elect Director Robert L. Tillman	For	For	Mgmt
16	Elect Director Jackie M. Ward	For	For	Mgmt
17	Ratify Auditors	For	For	Mgmt
18	Limit/Prohibit Executive Stock-Based Awards	Against	Against	ShrHoldr
19	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For	ShrHoldr
20	Limit Executive Compensation	Against	Against	ShrHoldr
21	Provide for Cumulative Voting	Against	For	ShrHoldr
22	Require Independent Board Chairman	Against	For	ShrHoldr
23	Amend Articles/Bylaws/Charter-- Call Special Meetings	Against	For	ShrHoldr
24	Report on the Equator Principles	Against	Against	ShrHoldr
25	Amend Bylaws to Establish a Board Committee on Human Rights	Against	Against	ShrHoldr

04/23/08 - A	GENERAL ELECTRIC CO. *GE*	369604103		02/25/08	94,000
1	Elect Director James I. Cash, Jr.	For	For	Mgmt	
2	Elect Director William M. Castell	For	For	Mgmt	
3	Elect Director Ann M. Fudge	For	For	Mgmt	
4	Elect Director Claudio X. Gonzalez	For	Against	Mgmt	
5	Elect Director Susan Hockfield	For	For	Mgmt	
6	Elect Director Jeffrey R. Immelt	For	For	Mgmt	
7	Elect Director Andrea Jung	For	For	Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS DIVERSIFIED INCOME FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>							
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MTG DATE/TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
8	Elect Director Alan G. Lafley		For	For		Mgmt	
9	Elect Director Robert W. Lane		For	For		Mgmt	
10	Elect Director Ralph S. Larsen		For	For		Mgmt	
11	Elect Director Rochelle B. Lazarus		For	For		Mgmt	
12	Elect Director James J. Mulva		For	For		Mgmt	
13	Elect Director Sam Nunn		For	For		Mgmt	
14	Elect Director Roger S. Penske		For	For		Mgmt	
15	Elect Director Robert J. Swieringa		For	For		Mgmt	
16	Elect Director Douglas A. Warner III		For	For		Mgmt	
17	Ratify Auditors		For	For		Mgmt	
18	Provide for Cumulative Voting		Against	For		ShrHoldr	
19	Require Independent Board Chairman		Against	For		ShrHoldr	
20	Claw-back of Payments under Restatements		Against	Against		ShrHoldr	
21	Adopt Policy on Overboarded Directors		Against	For		ShrHoldr	
22	Report on Charitable Contributions		Against	Against		ShrHoldr	
23	Report on Global Warming		Against	Against		ShrHoldr	
24	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	

04/24/08 - A	JOHNSON & JOHNSON *JNJ*	478160104		02/26/08	33,785		
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Mary Sue Coleman --- For						
1.2	Elect Director James G. Cullen --- For						
1.3	Elect Director Michael M.E. Johns --- Withhold						
1.4	Elect Director Arnold G. Langbo --- Withhold						
1.5	Elect Director Susan L. Lindquist --- For						
1.6	Elect Director Leo F. Mullin --- For						
1.7	Elect Director Wiliam D. Perez --- Withhold						
1.8	Elect Director Christine A. Poon --- For						
1.9	Elect Director Charles Prince --- Withhold						
1.10	Elect Director Steven S. Reinemund --- For						
1.11	Elect Director David Satcher --- For						

1.12	Elect Director William C. Weldon --- For						
2	Ratify Auditors		For	For			Mgmt
3	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For			ShrHoldr
04/24/08 - A	PFIZER INC. *PFE*	717081103			02/28/08		104,862
1	Elect Director Dennis A. Ausiello		For	For			Mgmt
2	Elect Director Michael S. Brown		For	For			Mgmt
3	Elect Director M. Anthony Burns		For	For			Mgmt
4	Elect Director Robert N. Burt		For	For			Mgmt
5	Elect Director W. Don Cornwell		For	For			Mgmt
6	Elect Director William H. Gray, III		For	For			Mgmt
7	Elect Director Constance J. Horner		For	For			Mgmt
8	Elect Director William R. Howell		For	For			Mgmt
9	Elect Director James M. Kilts		For	For			Mgmt
10	Elect Director Jeffrey B. Kindler		For	For			Mgmt
11	Elect Director George A. Lorch		For	For			Mgmt
12	Elect Director Dana G. Mead		For	For			Mgmt
13	Elect Director Suzanne Nora Johnson		For	For			Mgmt
14	Elect Director William C. Steere, Jr.		For	For			Mgmt
15	Ratify Auditors		For	For			Mgmt
16	Prohibit Executive Stock-Based Awards		Against	Against			ShrHoldr
17	Require Independent Board Chairman		Against	For			ShrHoldr
04/24/08 - A	WYETH *WYE*	983024100			03/03/08		21,000
1	Elect Director Robert M. Amen		For	For			Mgmt
2	Elect Director Michael J. Critelli		For	For			Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS DIVERSIFIED INCOME FUND  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3	Elect Director Robert Essner		For	For		Mgmt	
4	Elect Director John D. Feerick		For	For		Mgmt	
5	Elect Director Frances D. Fergusson		For	For		Mgmt	
6	Elect Director Victor F. Ganzi		For	For		Mgmt	
7	Elect Director Robert Langer		For	For		Mgmt	
8	Elect Director John P. Mascotte		For	For		Mgmt	
9	Elect Director Raymond J. McGuire		For	For		Mgmt	
10	Elect Director Mary Lake Polan		For	For		Mgmt	
11	Elect Director Bernard Poussot		For	For		Mgmt	
12	Elect Director Gary L. Rogers		For	For		Mgmt	
13	Elect Director John R. Torell III		For	For		Mgmt	
14	Ratify Auditors		For	For		Mgmt	
15	Amend Omnibus Stock Plan		For	For		Mgmt	
16	Amend Non-Employee Director Restricted Stock Plan		For	For		Mgmt	
17	Report on Political Contributions		Against	For		ShrHoldr	
18	Claw-back of Payments under Restatements		Against	Against		ShrHoldr	
04/25/08 - A	ABBOTT LABORATORIES *ABT*	002824100			02/26/08		16,000
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Human Rights Policy to Address Access to Medicines		Against	Against		ShrHoldr	
4	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/25/08 - A	AT&T INC *T*	00206R102			02/27/08		70,492
1	Elect Director Randall L. Stephenson		For	For		Mgmt	
2	Elect Director William F. Aldinger III		For	For		Mgmt	
3	Elect Director Gilbert F. Amelio		For	For		Mgmt	
4	Elect Director Reuben V. Anderson		For	For		Mgmt	
5	Elect Director James H. Blanchard		For	For		Mgmt	
6	Elect Director August A. Busch III		For	For		Mgmt	
7	Elect Director James P. Kelly		For	For		Mgmt	
8	Elect Director Jon C. Madonna		For	For		Mgmt	
9	Elect Director Lynn M. Martin		For	For		Mgmt	
10	Elect Director John B. McCoy		For	For		Mgmt	
11	Elect Director Mary S. Metz		For	For		Mgmt	
12	Elect Director Joyce M. Roche		For	For		Mgmt	



13	Elect Director Laura D' Andrea Tyson	For	For	Mgmt
14	Elect Director Patricia P. Upton	For	For	Mgmt
15	Ratify Auditors	For	For	Mgmt
16	Report on Political Contributions	Against	For	ShrHoldr
17	Exclude Pension Credits from Earnings Performance Measure	Against	For	ShrHoldr
18	Require Independent Lead Director	Against	For	ShrHoldr
19	Establish SERP Policy	Against	For	ShrHoldr
20	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For	ShrHoldr

04/29/08 - A	WELLS FARGO AND COMPANY *WFC*	949746101		02/29/08	10,000
1	Elect Director John S. Chen	For	For	Mgmt	
2	Elect Director Lloyd H. Dean	For	For	Mgmt	
3	Elect Director Susan E. Engel	For	For	Mgmt	
4	Elect Director Enrique Hernandez, Jr.	For	For	Mgmt	
5	Elect Director Robert L. Joss	For	For	Mgmt	
6	Elect Director Richard M. Kovacevich	For	For	Mgmt	
7	Elect Director Richard D. McCormick	For	For	Mgmt	
8	Elect Director Cynthia H. Milligan	For	Against	Mgmt	
9	Elect Director Nicholas G. Moore	For	For	Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS DIVERSIFIED INCOME FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>

MTG DATE/TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
10	Elect Director Philip J. Quigley		For	Against		Mgmt	
11	Elect Director Donald B. Rice		For	Against		Mgmt	
12	Elect Director Judith M. Runstad		For	For		Mgmt	
13	Elect Director Stephen W. Sanger		For	For		Mgmt	
14	Elect Director John G. Stumpf		For	For		Mgmt	
15	Elect Director Susan G. Swenson		For	For		Mgmt	
16	Elect Director Michael W. Wright		For	Against		Mgmt	
17	Ratify Auditors		For	For		Mgmt	
18	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
19	Amend Omnibus Stock Plan		For	For		Mgmt	
20	Require Independent Board Chairman		Against	For		ShrHoldr	
21	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
22	Pay For Superior Performance		Against	For		ShrHoldr	
23	Report on Human Rights Investment Policies		Against	Against		ShrHoldr	
24	Adopt EEO Policy Without Reference to Sexual Orientation		Against	Against		ShrHoldr	
25	Report on Racial and Ethnic Disparities in Loan Pricing		Against	Against		ShrHoldr	

05/01/08 - A	EMBARQ CORP *EQ*	29078E105		03/04/08	5,475
1	Elect Directors		For	For	Mgmt
2	Ratify Auditors		For	For	Mgmt
3	Approve Omnibus Stock Plan		For	For	Mgmt
4	Approve Qualified Employee Stock Purchase Plan		For	For	Mgmt
5	Approve Executive Incentive Bonus Plan		For	For	Mgmt
6	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For	ShrHoldr

05/01/08 - A	VERIZON COMMUNICATIONS *VZ*	92343V104		03/03/08	39,200
1	Elect Director Richard L. Carrion		For	For	Mgmt
2	Elect Director M. Frances Keeth		For	For	Mgmt
3	Elect Director Robert W. Lane		For	For	Mgmt
4	Elect Director Sandra O. Moose		For	For	Mgmt
5	Elect Director Joseph Neubauer		For	For	Mgmt
6	Elect Director Donald T. Nicolaisen		For	For	Mgmt
7	Elect Director Thomas H. O'Brien		For	For	Mgmt
8	Elect Director Clarence Otis, Jr.		For	For	Mgmt
9	Elect Director Hugh B. Price		For	For	Mgmt
10	Elect Director Ivan G. Seidenberg		For	For	Mgmt
11	Elect Director John W. Snow		For	For	Mgmt
12	Elect Director John R. Stafford		For	For	Mgmt

13	Ratify Auditors	For	For	Mgmt
14	Prohibit Executive Stock-Based Awards	Against	Against	ShrHoldr
15	Amend EEO Policy to Prohibit Discrimination based on Gender Identity	Against	Against	ShrHoldr
16	Require Independent Board Chairman	Against	Against	ShrHoldr

05/06/08 - A	BRISTOL-MYERS SQUIBB CO. *BMY*	110122108		03/10/08	45,300
1	Elect Director Lewis B. Campbell		For	For	Mgmt
2	Elect Director James M. Cornelius		For	For	Mgmt
3	Elect Director Louis J. Freeh		For	For	Mgmt
4	Elect Director Laurie H. Glimcher		For	For	Mgmt
5	Elect Director Michael Grobstein		For	For	Mgmt
6	Elect Director Leif Johansson		For	For	Mgmt
7	Elect Director Alan J. Lacey		For	For	Mgmt
8	Elect Director Vicki L. Sato		For	For	Mgmt
9	Elect Director Togo D. West, Jr.		For	For	Mgmt
10	Elect Director R. Sanders Williams		For	For	Mgmt
11	Ratify Auditors		For	For	Mgmt

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MEMBERS DIVERSIFIED INCOME FUND  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
12	Increase Disclosure of Executive Compensation		Against	Against		ShrHoldr	
05/06/08 - A	THE TRAVELERS COMPANIES, INC. *TRV*	89417E109			03/07/08		6,200
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/09/08 - A	WASTE MANAGEMENT, INC. *WMI*	94106L109			03/12/08		9,900
1	Elect Director Pastora San Juan Cafferty		For	For		Mgmt	
2	Elect Director Frank M. Clark, Jr.		For	For		Mgmt	
3	Elect Director Patrick W. Gross		For	For		Mgmt	
4	Elect Director Thomas I. Morgan		For	For		Mgmt	
5	Elect Director John C. Pope		For	For		Mgmt	
6	Elect Director W. Robert Reum		For	For		Mgmt	
7	Elect Director Steven G. Rothmeier		For	For		Mgmt	
8	Elect Director David P. Steiner		For	For		Mgmt	
9	Elect Director Thomas H. Weidemeyer		For	For		Mgmt	
10	Ratify Auditors		For	For		Mgmt	
11	Repot on Political Contributions		Against	For		ShrHoldr	
05/13/08 - A	3M CO *MMM*	88579Y101			03/14/08		7,500
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Approve Omnibus Stock Plan		For	For		Mgmt	
05/13/08 - A	KRAFT FOODS INC *KFT*	50075N104			03/10/08		10,551
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/20/08 - A	FIRSTENERGY CORP *FE*	337932107			03/21/08		7,100
1	Elect Directors		For	Withhold		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	
4	Adopt a Policy Establishing an Engagement Process to Shareholder Proposals		Against	For		ShrHoldr	
5	Reduce Supermajority Vote Requirement		Against	For		ShrHoldr	
6	Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr	
05/20/08 - A	JPMORGAN CHASE & CO. *JPM*	46625H100			03/21/08		45,502
1	Elect Director Crandall C. Bowles		For	For		Mgmt	
2	Elect Director Stephen B. Burke		For	For		Mgmt	
3	Elect Director David M. Cote		For	For		Mgmt	
4	Elect Director James S. Crown		For	For		Mgmt	
5	Elect Director James Dimon		For	For		Mgmt	
6	Elect Director Ellen V. Futter		For	For		Mgmt	
7	Elect Director William H. Gray, III		For	For		Mgmt	

8	Elect Director Laban P. Jackson, Jr.	For	For	Mgmt
9	Elect Director Robert I. Lipp	For	For	Mgmt
10	Elect Director David C. Novak	For	For	Mgmt
11	Elect Director Lee R. Raymond	For	For	Mgmt
12	Elect Director William C. Weldon	For	For	Mgmt
13	Ratify Auditors	For	For	Mgmt
14	Amend Omnibus Stock Plan	For	Against	Mgmt
15	Amend Executive Incentive Bonus Plan	For	For	Mgmt
16	Report on Government Service of Employees	Against	Against	ShrHoldr
17	Report on Political Contributions	Against	For	ShrHoldr
18	Require Independent Board Chairman	Against	Against	ShrHoldr
19	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For	ShrHoldr
20	Require More Director Nominations Than Open Seats	Against	Against	ShrHoldr

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MEMBERS DIVERSIFIED INCOME FUND  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	21 Report on Human Rights Investment Policies		Against	Against		ShrHoldr	
	22 Report on Lobbying Activities		Against	Against		ShrHoldr	
05/20/08 - A	THE ALLSTATE CORP. *ALL*	020002101			03/24/08		13,000
	1 Elect Director F. Duane Ackerman		For	For		Mgmt	
	2 Elect Director Robert D. Beyer		For	For		Mgmt	
	3 Elect Director W. James Farrell		For	For		Mgmt	
	4 Elect Director Jack M. Greenberg		For	For		Mgmt	
	5 Elect Director Ronald T. LeMay		For	For		Mgmt	
	6 Elect Director J. Christopher Reyes		For	For		Mgmt	
	7 Elect Director H. John Riley, Jr.		For	For		Mgmt	
	8 Elect Director Joshua I. Smith		For	For		Mgmt	
	9 Elect Director Judith A. Sprieser		For	For		Mgmt	
	10 Elect Director Mary Alice Taylor		For	For		Mgmt	
	11 Elect Director Thomas J. Wilson		For	For		Mgmt	
	12 Ratify Auditors		For	For		Mgmt	
	13 Provide for Cumulative Voting		Against	For		ShrHoldr	
	14 Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	
	15 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
05/21/08 - A	THE HARTFORD FINANCIAL SERVICES GROUP, INC. *HIG*	416515104			03/24/08		4,200
	1 Elect Director Ramani Ayer		For	For		Mgmt	
	2 Elect Director Ramon de Oliveira		For	For		Mgmt	
	3 Elect Director Trevor Fetter		For	For		Mgmt	
	4 Elect Director Edward J. Kelly, III		For	For		Mgmt	
	5 Elect Director Paul G. Kirk, Jr.		For	For		Mgmt	
	6 Elect Director Thomas M. Marra		For	For		Mgmt	
	7 Elect Director Gail J. McGovern		For	For		Mgmt	
	8 Elect Director Michael G. Morris		For	For		Mgmt	
	9 Elect Director Charles B. Strauss		For	For		Mgmt	
	10 Elect Director H. Patrick Swygert		For	For		Mgmt	
	11 Ratify Auditors		For	For		Mgmt	
05/22/08 - A	HOME DEPOT, INC. *HD*	437076102			03/24/08		2,851
	1 Elect Director F. Duane Ackerman		For	For		Mgmt	
	2 Elect Director David H. Batchelder		For	For		Mgmt	
	3 Elect Director Francis S. Blake		For	For		Mgmt	
	4 Elect Director Ari Bousbib		For	For		Mgmt	
	5 Elect Director Gregory D. Brenneman		For	For		Mgmt	
	6 Elect Director Albert P. Carey		For	For		Mgmt	
	7 Elect Director Armando Codina		For	For		Mgmt	
	8 Elect Director Brian C. Cornell		For	For		Mgmt	
	9 Elect Director Bonnie G. Hill		For	For		Mgmt	
	10 Elect Director Karen L. Katen		For	For		Mgmt	
	11 Ratify Auditors		For	For		Mgmt	
	12 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	13 Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	

	14	Affirm Political Nonpartisanship		Against	Against		ShrHoldr	
	15	Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	
	16	Report on Employment Diversity		Against	For		ShrHoldr	
	17	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	18	Pay For Superior Performance		Against	For		ShrHoldr	
05/22/08 - A		MCDONALD'S CORP. *MCD*	580135101			03/24/08		11,500
	1	Elect Director Ralph Alvarez		For	For		Mgmt	
	2	Elect Director Susan E. Arnold		For	For		Mgmt	
	3	Elect Director Richard H. Lenny		For	For		Mgmt	

</TABLE>

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MEMBERS DIVERSIFIED INCOME FUND  
PROXY VOTING SUMMARY REPORT  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>  
<CAPTION>

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	4	Elect Director Cary D. McMillan		For	For	Mgmt	
	5	Elect Director Sheila A. Penrose		For	For	Mgmt	
	6	Elect Director James A. Skinner		For	For	Mgmt	
	7	Ratify Auditors		For	For	Mgmt	
05/28/08 - A	ALTRIA GROUP, INC. *MO*	02209S103			04/04/08		35,000
	1	Elect Director Elizabeth E. Bailey		For	For	Mgmt	
	2	Elect Director Gerald L. Baliles		For	For	Mgmt	
	3	Elect Director Dinyar S. Devitre		For	For	Mgmt	
	4	Elect Director Thomas F. Farrell II		For	For	Mgmt	
	5	Elect Director Robert E. R. Huntley		For	For	Mgmt	
	6	Elect Director Thomas W. Jones		For	For	Mgmt	
	7	Elect Director George Mu oz		For	For	Mgmt	
	8	Elect Director Michael E. Szymanczyk		For	For	Mgmt	
	9	Ratify Auditors		For	For	Mgmt	
	10	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For	ShrHoldr	
	11	Provide for Cumulative Voting		Against	For	ShrHoldr	
	12	Adopt the Marketing and Advertising Provisions of the U.S. Master Settlement Agreement Globally		Against	Against	ShrHoldr	
	13	Cease Advertising Campaigns Oriented to Prevent Youth Smoking		Against	Against	ShrHoldr	
	14	Implement the "Two Cigarette" Marketing Approach		Against	Against	ShrHoldr	
	15	Adopt Principles for Health Care Reform		Against	Against	ShrHoldr	
05/28/08 - A	CHEVRON CORPORATION *CVX*	166764100			03/31/08		29,300
	1	Elect Director S. H. Armacost		For	For	Mgmt	
	2	Elect Director L. F. Deily		For	For	Mgmt	
	3	Elect Director R. E. Denham		For	For	Mgmt	
	4	Elect Director R. J. Eaton		For	For	Mgmt	
	5	Elect Director S. Ginn		For	For	Mgmt	
	6	Elect Director F. G. Jenifer		For	For	Mgmt	
	7	Elect Director J. L. Jones		For	For	Mgmt	
	8	Elect Director S. Nunn		For	For	Mgmt	
	9	Elect Director D. J. O'Reilly		For	For	Mgmt	
	10	Elect Director D. B. Rice		For	For	Mgmt	
	11	Elect Director P. J. Robertson		For	For	Mgmt	
	12	Elect Director K. W. Sharer		For	For	Mgmt	
	13	Elect Director C. R. Shoemate		For	For	Mgmt	
	14	Elect Director R. D. Sugar		For	For	Mgmt	
	15	Elect Director C. Ware		For	For	Mgmt	
	16	Ratify Auditors		For	For	Mgmt	
	17	Increase Authorized Common Stock		For	For	Mgmt	
	18	Require Independent Board Chairman		Against	Against	ShrHoldr	
	19	Adopt Human Rights Policy		Against	For	ShrHoldr	
	20	Report on Environmental Impact of Oil Sands Operations in Canada		Against	For	ShrHoldr	
	21	Adopt Quantitative GHG Goals for Products and Operations		Against	Against	ShrHoldr	
	22	Adopt Guidelines for Country Selection		Against	Against	ShrHoldr	
	23	Report on Market Specific Environmental Laws		Against	Against	ShrHoldr	

06/06/08 - A	WAL-MART STORES, INC. *WMT*	931142103			04/10/08	12,000
	1 Elect Director Aida M. Alvarez		For	For		Mgmt
	2 Elect Director James W. Breyer		For	For		Mgmt
	3 Elect Director M. Michele Burns		For	For		Mgmt
	4 Elect Director James I. Cash, Jr.		For	For		Mgmt
	5 Elect Director Roger C. Corbett		For	For		Mgmt
	6 Elect Director Douglas N. Daft		For	For		Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS DIVERSIFIED INCOME FUND  
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 July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	7 Elect Director David D. Glass		For	For		Mgmt	
	8 Elect Director Gregory B. Penner		For	For		Mgmt	
	9 Elect Director Allen I. Questrom		For	For		Mgmt	
	10 Elect Director H. Lee Scott, Jr.		For	For		Mgmt	
	11 Elect Director Arne M. Sorenson		For	For		Mgmt	
	12 Elect Director Jim C. Walton		For	For		Mgmt	
	13 Elect Director S. Robson Walton		For	For		Mgmt	
	14 Elect Director Christopher J. Williams		For	For		Mgmt	
	15 Elect Director Linda S. Wolf		For	For		Mgmt	
	16 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	17 Ratify Auditors		For	For		Mgmt	
	18 Amend EEO Policy to Prohibit Discrimination based on Sexual Orientation and Gender Identity		Against	Against		ShrHoldr	
	19 Pay For Superior Performance		Against	For		ShrHoldr	
	20 Claw-back of Payments under Restatements		Against	Against		ShrHoldr	
	21 Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr	
	22 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	23 Report on Political Contributions		Against	For		ShrHoldr	
	24 Report on Social and Reputation Impact of Failure to Comply with ILO Conventions		Against	Against		ShrHoldr	
	25 Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY: MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
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07/10/07 - A	FREEMPORT-MCMORAN COPPER & GOLD INC. *FCX*	35671D857			05/25/07		4,623
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Amend Omnibus Stock Plan		For	For		Mgmt	
07/19/07 - A	LEGG MASON, INC. *LM*	524901105			05/21/07		6,300
	1 Elect Directors		For	For		Mgmt	
	2 Amend Omnibus Stock Plan		For	For		Mgmt	
	3 Amend Non-Employee Director Stock Option Plan		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
	5 Separate Chairman and CEO Positions		Against	For		ShrHoldr	
07/30/07 - A	COMPUTER SCIENCES CORPORATION *CSC*	205363104			06/01/07		12,500
	1 Elect Directors		For	For		Mgmt	

	2	Approve Omnibus Stock Plan		For	For		Mgmt	
	3	Ratify Auditors		For	For		Mgmt	
	4	Board Diversity		Against	For		ShrHoldr	
	5	Report on Political Contributions		Against	For		ShrHoldr	
09/13/07 - A		SYMANTEC CORP. *SYMC*	871503108			07/17/07		19,700
	1	Elect Directors		For	Split		Mgmt	
	1.1	Elect Director Michael Brown --- For						
	1.2	Elect Director William T. Coleman --- For						
	1.3	Elect Director Frank E. Dangeard --- For						
	1.4	Elect Director David L. Mahoney --- For						
	1.5	Elect Director Robert S. Miller --- For						
	1.6	Elect Director George Reyes --- Withhold						
	1.7	Elect Director Daniel H. Schulman --- For						
	1.8	Elect Director John W. Thompson --- For						
	1.9	Elect Director V. Paul Unruh --- For						
	2	Amend Outside Director Stock Awards in Lieu of Cash		For	For		Mgmt	
	3	Ratify Auditors		For	For		Mgmt	
	4	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
09/17/07 - A		NIKE, INC. *NKE*	654106103			07/25/07		15,600
	1	Elect Directors		For	For		Mgmt	
	2	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	3	Ratify Auditors		For	For		Mgmt	
09/24/07 - A		GENERAL MILLS, INC. *GIS*	370334104			07/26/07		8,600
	1	Elect Director Paul Danos		For	For		Mgmt	
	2	Elect Director William T. Esrey		For	For		Mgmt	
	3	Elect Director Raymond V. Gilmartin		For	For		Mgmt	
	4	Elect Director Judith Richards Hope		For	For		Mgmt	
	5	Elect Director Heidi G. Miller		For	Against		Mgmt	
	6	Elect Director Hilda Ochoa-Brillemborg		For	For		Mgmt	
	7	Elect Director Steve Odland		For	For		Mgmt	
	8	Elect Director Kendall J. Powell		For	For		Mgmt	
	9	Elect Director Michael D. Rose		For	For		Mgmt	
	10	Elect Director Robert L. Ryan		For	For		Mgmt	
	11	Elect Director Stephen W. Sanger		For	For		Mgmt	
	12	Elect Director A. Michael Spence		For	For		Mgmt	
	13	Elect Director Dorothy A. Terrell		For	For		Mgmt	
	14	Ratify Auditors		For	For		Mgmt	
	15	Approve Omnibus Stock Plan		For	For		Mgmt	
10/09/07 - A		THE PROCTER & GAMBLE COMPANY *PG*	742718109			08/10/07		57,400

</TABLE>

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY: MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>								
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MEETING	COMPANY/		MGMT	VOTE	RECORD			SHARES
DATE - TYPE	BALLOT ISSUES	SECURITY	REC	CAST	DATE	PRPNENT		VOTED
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<S>	<C>	<C>	<C>	<C>	<C>	<C>		<C>
	1	Elect Directors	For	For		Mgmt		
	2	Ratify Auditor	For	For		Mgmt		
	3	Prohibit Executive Stock-Based Awards	Against	Against		ShrHoldr		
	4	Report on Free Enterprise Initiatives	Against	Against		ShrHoldr		
	5	Report on Animal Welfare	Against	Against		ShrHoldr		
10/25/07 - S	MARSHALL & ILSLEY CORP. *MI*	571834100			09/19/07			13,300
	1	Approve Spin-Off Agreement	For	For		Mgmt		
	2	Adjourn Meeting	For	For		Mgmt		
10/31/07 - A	SPECTRA ENERGY CORP. *SE*	847560109			09/14/07			10,200
	1	Elect Directors	For	For		Mgmt		
	2	Ratify Auditors	For	For		Mgmt		
11/07/07 - A	CARDINAL HEALTH, INC. *CAH*	14149Y108			09/10/07			10,200
	1	Elect Directors	For	Split		Mgmt		
	1.1	Elect Director Colleen F. Arnold --- For						
	1.2	Elect Director R. Kerry Clark --- For						
	1.3	Elect Director George H. Conrades --- For						
	1.4	Elect Director Calvin Darden --- Withhold						
	1.5	Elect Director John F. Finn --- For						
	1.6	Elect Director Philip L. Francis --- For						

1.7	Elect Director Gregory B. Kenny --- For						
1.8	Elect Director Richard C. Notebaert --- Withhold						
1.9	Elect Director David W. Raisbeck --- For						
1.10	Elect Director Robert D. Walter --- For						
2	Ratify Auditors		For	For			Mgmt
3	Reduce Supermajority Vote Requirement		For	For			Mgmt
4	Approve Non-Employee Director Omnibus Stock Plan		For	For			Mgmt
5	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For			ShrHoldr
6	Performance-Based Equity Awards		Against	For			ShrHoldr
11/08/07 - A	ARCHER-DANIELS-MIDLAND COMPANY *ADM*	039483102			09/14/07		18,200
1	Elect Directors		For	For			Mgmt
2	Adopt and Implement ILO Based Code of Conduct		Against	For			ShrHoldr
3	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For			ShrHoldr
11/13/07 - A	AUTOMATIC DATA PROCESSING, INC. *ADP*	053015103			09/14/07		12,500
1	Elect Directors		For	For			Mgmt
2	Ratify Auditors		For	For			Mgmt
11/13/07 - A	MICROSOFT CORP. *MSFT*	594918104			09/07/07		17,000
1	Elect Director William H. Gates, III		For	For			Mgmt
2	Elect Director Steven A. Ballmer		For	For			Mgmt
3	Elect Director James I. Cash, Jr.		For	For			Mgmt
4	Elect Director Dina Dublon		For	For			Mgmt
5	Elect Director Raymond V. Gilmartin		For	For			Mgmt
6	Elect Director Reed Hastings		For	For			Mgmt
7	Elect Director David F. Marquardt		For	For			Mgmt
8	Elect Director Charles H. Noski		For	For			Mgmt
9	Elect Director Helmut Panke		For	For			Mgmt
10	Elect Director Jon A. Shirley		For	For			Mgmt
11	Ratify Auditors		For	For			Mgmt
12	Adopt Policies to Protect Freedom of Access to the Internet		Against	Against			ShrHoldr
13	Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against			ShrHoldr

</TABLE>

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
11/14/07 - S	DEERE & CO. *DE*	244199105			09/24/07		5,100
1	Approve Increase in Common Stock and a Stock Split		For	For		Mgmt	
11/14/07 - A	THE CLOROX COMPANY *CLX*	189054109			09/19/07		8,400
1	Elect Director Daniel Boggan, Jr.		For	For		Mgmt	
2	Elect Director Richard H. Carmona		For	For		Mgmt	
3	Elect Director Tully M. Friedman		For	For		Mgmt	
4	Elect Director George J. Harad		For	For		Mgmt	
5	Elect Director Donald R. Knauss		For	For		Mgmt	
6	Elect Director Robert W. Matschullat		For	For		Mgmt	
7	Elect Director Gary G. Michael		For	For		Mgmt	
8	Elect Director Edward A. Mueller		For	For		Mgmt	
9	Elect Director Jan L. Murley		For	For		Mgmt	
10	Elect Director Pamela Thomas-Graham		For	For		Mgmt	
11	Elect Director Carolyn M. Ticknor		For	For		Mgmt	
12	Ratify Auditors		For	For		Mgmt	
12/14/07 - A	FANNIE MAE *FNM*	313586109			10/22/07		28,800
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Omnibus Stock Plan		For	For		Mgmt	
4	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
5	Restore or Provide for Cumulative Voting		Against	Against		ShrHoldr	
01/24/08 - A	AIR PRODUCTS & CHEMICALS, INC. *APD*	009158106			11/30/07		9,700
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	

02/05/08 - A	EMERSON ELECTRIC CO. *EMR*	291011104			11/27/07		8,200
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
02/27/08 - A	DEERE & CO. *DE*	244199105			12/31/07		10,200
	1 Elect Director T. Kevin Dunnigan		For	For		Mgmt	
	2 Elect Director Charles O. Holliday, Jr.		For	For		Mgmt	
	3 Elect Director Dipak C. Jain		For	For		Mgmt	
	4 Elect Director Joachim Milberg		For	For		Mgmt	
	5 Elect Director Richard B. Myers		For	For		Mgmt	
	6 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	7 Ratify Auditors		For	For		Mgmt	
03/06/08 - A	THE WALT DISNEY COMPANY *DIS*	254687106			01/07/08		14,900
	1 Elect Director Susan E. Arnold		For	For		Mgmt	
	2 Elect Director John E. Bryson		For	For		Mgmt	
	3 Elect Director John S. Chen		For	For		Mgmt	
	4 Elect Director Judith L. Estrin		For	For		Mgmt	
	5 Elect Director Robert A. Iger		For	For		Mgmt	
	6 Elect Director Steven P. Jobs		For	Against		Mgmt	
	7 Elect Director Fred H. Langhammer		For	For		Mgmt	
	8 Elect Director Aylwin B. Lewis		For	For		Mgmt	
	9 Elect Director Monica C. Lozano		For	For		Mgmt	
	10 Elect Director Robert W. Matschullat		For	For		Mgmt	
	11 Elect Director John E. Pepper, Jr.		For	For		Mgmt	
	12 Elect Director Orin C. Smith		For	For		Mgmt	
	13 Ratify Auditors		For	For		Mgmt	
	14 Amend Omnibus Stock Plan		For	For		Mgmt	
	15 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
03/10/08 - A	TYCO ELECTRONICS LTD. *TEL*	G9144P105			01/08/08		13,400
</TABLE>							

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY: MEMBERS CAPITAL ADVISORS, INC.:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM						
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Pierre R. Brondeau --- For						
	1.2 Elect Director Ram Charan --- For						
	1.3 Elect Director Juergen W. Gromer --- For						
	1.4 Elect Director Robert M. Hernandez --- For						
	1.5 Elect Director Thomas J. Lynch --- For						
	1.6 Elect Director Daniel J. Phelan --- For						
	1.7 Elect Director Frederic M. Poses --- Withhold						
	1.8 Elect Director Lawrence S. Smith --- For						
	1.9 Elect Director Paula A. Sneed --- For						
	1.10 Elect Director David P. Steiner --- For						
	1.11 Elect Director Sandra S. Wijnberg --- For						
	2 Ratify Auditors		For	For		Mgmt	
03/13/08 - A	TYCO INTERNATIONAL LTD. *TYC*	G9143X208			01/02/08		15,400
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM						
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Amendments to the company s bye-laws		For	For		Mgmt	
03/18/08 - A	COVIDIEN LTD. *COV*	G2552X108			01/16/08		10,000
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM						
	1 Election Of Director: Craig Arnold		For	For		Mgmt	
	2 Election Of Director: Robert H. Brust		For	For		Mgmt	
	3 Election Of Director: John M. Connors, Jr.		For	Against		Mgmt	



4	Election Of Director: Christopher J. Coughlin	For	For	Mgmt
5	Election Of Director: Timothy M. Donahue	For	For	Mgmt
6	Election Of Director: Kathy J. Herbert	For	For	Mgmt
7	Election Of Director: Randall J. Hogan, Iii	For	For	Mgmt
8	Election Of Director: Richard J. Meelia	For	For	Mgmt
9	Election Of Director: Dennis H. Reilley	For	For	Mgmt
10	Election Of Director: Tadataka Yamada	For	For	Mgmt
11	Election Of Director: Joseph A. Zaccagnino	For	For	Mgmt
12	Ratify Auditors	For	For	Mgmt

03/19/08 - A	HEWLETT-PACKARD CO. *HPQ*	428236103		01/22/08	9,521
1	Elect Director Lawrence T. Babbio, Jr.	For	For	Mgmt	
2	Elect Director Sari M. Baldauf	For	For	Mgmt	
3	Elect Director Richard A. Hackborn	For	For	Mgmt	
4	Elect Director John H. Hammergren	For	For	Mgmt	
5	Elect Director Mark V. Hurd	For	For	Mgmt	
6	Elect Director Joel Z. Hyatt	For	For	Mgmt	
7	Elect Director John R. Joyce	For	For	Mgmt	
8	Elect Director Robert L. Ryan	For	For	Mgmt	
9	Elect Director Lucille S. Salhany	For	For	Mgmt	
10	Elect Director G. Kennedy Thompson	For	For	Mgmt	
11	Ratify Auditors	For	For	Mgmt	
04/08/08 - A	MORGAN STANLEY *MS*	617446448		02/08/08	26,500
1	Elect Director Roy J. Bostock	For	For	Mgmt	
2	Elect Director Erskine B. Bowles	For	For	Mgmt	
3	Elect Director Howard J. Davies	For	For	Mgmt	
4	Elect Director C. Robert Kidder	For	For	Mgmt	

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

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5	Elect Director John J. Mack		For	For		Mgmt		
6	Elect Director Donald T. Nicolaisen		For	For		Mgmt		
7	Elect Director Charles H. Noski		For	For		Mgmt		
8	Elect Director Hutham S. Olayan		For	For		Mgmt		
9	Elect Director Charles E. Phillips, Jr.		For	For		Mgmt		
10	Elect Director Griffith Sexton		For	For		Mgmt		
11	Elect Director Laura D. Tyson		For	For		Mgmt		
12	Ratify Auditors		For	For		Mgmt		
13	Eliminate Supermajority Vote Requirement		For	For		Mgmt		
14	Approve Report of the Compensation Committee		Against	For		ShrHoldr		
15	Report on Human Rights Investment Policies		Against	Against		ShrHoldr		
04/08/08 - A	THE BANK OF NEW YORK MELLON CORP. *BK*	064058100			02/08/08		26,700	
1	Elect Directors		For	For		Mgmt		
2	Approve Omnibus Stock Plan		For	For		Mgmt		
3	Approve Nonqualified Employee Stock Purchase Plan		For	For		Mgmt		
4	Approve Executive Incentive Bonus Plan		For	For		Mgmt		
5	Ratify Auditors		For	For		Mgmt		
6	Restore or Provide for Cumulative Voting		Against	For		ShrHoldr		
7	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr		
04/09/08 - A	ADOBE SYSTEMS INC. *ADBE*	00724F101			02/11/08		3,400	
1	Elect Director Edward W. Barnholt		For	For		Mgmt		
2	Elect Director Michael R. Cannon		For	For		Mgmt		
3	Elect Director James E. Daley		For	For		Mgmt		
4	Elect Director Charles M. Geschke		For	For		Mgmt		
5	Elect Director Shantanu Narayen		For	For		Mgmt		
6	Elect Director Delbert W. Yocam		For	For		Mgmt		
7	Amend Omnibus Stock Plan		For	For		Mgmt		
8	Ratify Auditors		For	For		Mgmt		
04/09/08 - A	SCHLUMBERGER LTD. *SLB*	806857108			02/20/08		3,700	
	MEETING FOR ADR HOLDERS							
1	Elect Directors		For	For		Mgmt		
2	Adoption And Approval Of Financials And Dividends		For	For		Mgmt		
3	Approval Of Adoption Of The Schlumberger 2008		For	For		Mgmt		

Stock Incentive Plan  
Approval Of Independent Registered  
Public Accounting Firm

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
4	Stock Incentive Plan Approval Of Independent Registered Public Accounting Firm		For	For		Mgmt	
04/09/08 - A	UNITED TECHNOLOGIES CORP. *UTX*	913017109			02/12/08		11,600
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Omnibus Stock Plan		For	For		Mgmt	
4	Adopt Principles for Health Care Reform		Against	Against		ShrHoldr	
5	Improve Human Rights Standards or Policies		Against	For		ShrHoldr	
6	Pay For Superior Performance		Against	For		ShrHoldr	
7	Report on Foreign Military Sales		Against	Against		ShrHoldr	
04/10/08 - A	DISCOVER FINANCIAL SERVICES *DFS*	254709108			02/11/08		11,000
1	Elect Director Jeffrey S. Aronin		For	For		Mgmt	
2	Elect Director Mary K. Bush		For	For		Mgmt	
3	Elect Director Gregory C. Case		For	For		Mgmt	
4	Elect Director Dennis D. Dammerman		For	For		Mgmt	
5	Elect Director Robert M. Devlin		For	For		Mgmt	
6	Elect Director Philip A. Laskawy		For	For		Mgmt	
7	Elect Director Michael H. Moskow		For	For		Mgmt	
8	Elect Director David W. Nelms		For	For		Mgmt	
9	Elect Director Michael L. Rankowitz		For	For		Mgmt	

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
10	Elect Director E. Follin Smith		For	For		Mgmt	
11	Elect Director Lawrence A. Weinbach		For	For		Mgmt	
12	Ratify Auditors		For	For		Mgmt	
04/10/08 - A	THE GOLDMAN SACHS GROUP, INC. *GS*	38141G104			02/11/08		7,500
1	Elect Directors Lloyd C. Blankfein		For	For		Mgmt	
2	Elect Directors John H. Bryan		For	For		Mgmt	
3	Elect Directors Gary D. Cohn		For	For		Mgmt	
4	Elect Directors Claes Dahlback		For	For		Mgmt	
5	Elect Directors Stephen Friedman		For	For		Mgmt	
6	Elect Directors William W. George		For	For		Mgmt	
7	Elect Directors Rajat K. Gupta		For	For		Mgmt	
8	Elect Directors James A. Johnson		For	For		Mgmt	
9	Elect Directors Lois D. Juliber		For	For		Mgmt	
10	Elect Directors Edward M. Liddy		For	For		Mgmt	
11	Elect Directors Ruth J. Simmons		For	For		Mgmt	
12	Elect Directors Jon Winkelried		For	For		Mgmt	
13	Ratify Auditors		For	For		Mgmt	
14	Prohibit Executive Stock-Based Awards		Against	Against		ShrHoldr	
15	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
16	Prepare Sustainability Report		Against	Against		ShrHoldr	
04/15/08 - A	PUBLIC SERVICE ENTERPRISE GROUP INC. *PEG*	744573106			02/15/08		13,400
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Limit Executive Compensation		Against	Against		ShrHoldr	
4	Require Director Nominee Qualifications		Against	Against		ShrHoldr	
5	Require Two Candidates for Each Board Seat		Against	Against		ShrHoldr	
04/15/08 - A	U.S. BANCORP *USB*	902973304			02/25/08		68,700
1	Elect Director Douglas M. Baker, Jr.		For	For		Mgmt	
2	Elect Director Joel W. Johnson		For	For		Mgmt	
3	Elect Director David B. O'Maley		For	For		Mgmt	
4	Elect Director O'Dell M. Owens		For	For		Mgmt	
5	Elect Director Craig D. Schnuck		For	For		Mgmt	
6	Ratify Auditors		For	For		Mgmt	
7	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
8	Require Independent Board Chairman		Against	Against		ShrHoldr	
04/16/08 - A	THE COCA-COLA COMPANY *KO*	191216100			02/22/08		19,500
1	Elect Director Herbert A. Allen		For	For		Mgmt	
2	Elect Director Ronald W. Allen		For	For		Mgmt	

3	Elect Director Cathleen P. Black	For	For	Mgmt
4	Elect Director Barry Diller	For	Against	Mgmt
5	Elect Director Alexis M. Herman	For	For	Mgmt
6	Elect Director E. Neville Isdell	For	For	Mgmt
7	Elect Director Muhtar Kent	For	For	Mgmt
8	Elect Director Donald R. Keough	For	For	Mgmt
9	Elect Director Donald F. McHenry	For	For	Mgmt
10	Elect Director Sam Nunn	For	For	Mgmt
11	Elect Director James D. Robinson III	For	For	Mgmt
12	Elect Director Peter V. Ueberroth	For	For	Mgmt
13	Elect Director Jacob Wallenberg	For	For	Mgmt
14	Elect Director James B. Williams	For	For	Mgmt
15	Ratify Auditors	For	For	Mgmt
16	Approve Stock Option Plan	For	For	Mgmt
17	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For	ShrHoldr

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	18 Require Independent Board Chairman		Against	For		ShrHoldr	
	19 Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr	
04/17/08 - A	KIMBERLY-CLARK CORP. *KMB*	494368103			02/18/08		6,300
	1 Elect Director John R. Alm		For	For		Mgmt	
	2 Elect Director John F. Bergstrom		For	For		Mgmt	
	3 Elect Director Robert W. Decherd		For	For		Mgmt	
	4 Elect Director Ian C. Read		For	For		Mgmt	
	5 Elect Director G. Craig Sullivan		For	For		Mgmt	
	6 Ratify Auditors		For	For		Mgmt	
	7 Eliminate Supermajority Vote Requirement		For	For		Mgmt	
	8 Require Director Nominee Qualifications		Against	Against		ShrHoldr	
	9 Adopt ILO Based Code of Conduct		Against	Against		ShrHoldr	
	10 Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	
	11 Provide for Cumulative Voting		Against	For		ShrHoldr	
	12 Amend Bylaws to Establish a Board Committee on Sustainability		Against	Against		ShrHoldr	
04/17/08 - A	WEYERHAEUSER CO. *WY*	962166104			02/22/08		576
	1 Elect Director John I. Kieckhefer		For	Against		Mgmt	
	2 Elect Director Arnold G. Langbo		For	Against		Mgmt	
	3 Elect Director Charles R. Williamson		For	Against		Mgmt	
	4 Require Independent Board Chairman		Against	For		ShrHoldr	
	5 Ratify Auditors		For	For		Mgmt	
04/21/08 - A	ELI LILLY AND CO. *LLY*	532457108			02/15/08		10,300
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Declassify the Board of Directors		For	For		Mgmt	
	4 Require a Majority Vote for the Election of Directors		For	For		Mgmt	
	5 Amend Omnibus Stock Plan		For	For		Mgmt	
	6 Report on Animal Testing Policies		Against	Against		ShrHoldr	
	7 Amend Vote Requirements to Amend Articles/Bylaws/Charter		Against	For		ShrHoldr	
	8 Reduce Supermajority Vote Requirement		Against	For		ShrHoldr	
	9 Political Contributions		Against	Against		ShrHoldr	
04/22/08 - A	AMERICAN ELECTRIC POWER CO. *AEP*	025537101			02/27/08		10,800
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
04/22/08 - A	CITIGROUP INC. *C*	172967101			02/25/08		129,366
	1 Elect Director C. Michael Armstrong		For	For		Mgmt	
	2 Elect Director Alain J.P. Belda		For	Against		Mgmt	
	3 Elect Director Sir Winfried Bischoff		For	For		Mgmt	
	4 Elect Director Kenneth T. Derr		For	Against		Mgmt	
	5 Elect Director John M. Deutch		For	For		Mgmt	
	6 Elect Director Roberto Hernandez Ramirez		For	For		Mgmt	

7	Elect Director Andrew N. Liveris	For	For	Mgmt
8	Elect Director Anne Mulcahy	For	Against	Mgmt
9	Elect Director Vikram Pandit	For	For	Mgmt
10	Elect Director Richard D. Parsons	For	Against	Mgmt
11	Elect Director Judith Rodin	For	For	Mgmt
12	Elect Director Robert E. Rubin	For	For	Mgmt
13	Elect Director Robert L. Ryan	For	For	Mgmt
14	Elect Director Franklin A. Thomas	For	For	Mgmt
15	Ratify Auditors	For	For	Mgmt
16	Disclose Prior Government Service	Against	Against	ShrHolder

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY: MEMBERS CAPITAL ADVISORS, INC.:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	17 Report on Political Contributions		Against	For		ShrHolder	
	18 Limit Executive Compensation		Against	Against		ShrHolder	
	19 Require More Director Nominations Than Open Seats		Against	Against		ShrHolder	
	20 Report on the Equator Principles		Against	Against		ShrHolder	
	21 Adopt Employee Contract		Against	For		ShrHolder	
	22 Amend GHG Emissions Policies to Limit Coal Financing		Against	Against		ShrHolder	
	23 Report on Human Rights Investment Policies		Against	Against		ShrHolder	
	24 Require Independent Board Chairman		Against	Against		ShrHolder	
	25 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHolder	
	26 Indicate If You Would Like to Keep Your Vote Confidential Under Current Policy		None	None		Mgmt	
04/22/08 - A	MERCK & CO., INC. *MRK*	589331107			02/25/08		16,600
	1 Elect Director Richard T. Clark		For	For		Mgmt	
	2 Elect Director Johnnetta B. Cole, Ph.D.		For	For		Mgmt	
	3 Elect Director Thomas H. Glocer		For	For		Mgmt	
	4 Elect Director Steven F. Goldstone		For	For		Mgmt	
	5 Elect Director William B. Harrison, Jr.		For	For		Mgmt	
	6 Elect Director Harry R. Jacobson, M.D.		For	For		Mgmt	
	7 Elect Director William N. Kelley, M.D.		For	For		Mgmt	
	8 Elect Director Rochelle B. Lazarus		For	For		Mgmt	
	9 Elect Director Thomas E. Shenk, Ph.D.		For	For		Mgmt	
	10 Elect Director Anne M. Tatlock		For	For		Mgmt	
	11 Elect Director Samuel O. Thier, M.D.		For	For		Mgmt	
	12 Elect Director Wendell P. Weeks		For	For		Mgmt	
	13 Elect Director Peter C. Wendell		For	For		Mgmt	
	14 Ratify Auditors		For	For		Mgmt	
	15 Limit Executive Compensation		Against	Against		ShrHolder	
	16 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHolder	
	17 Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHolder	
	18 Adopt a bylaw to Require an Independent Lead Director		Against	For		ShrHolder	
04/22/08 - A	PNC FINANCIAL SERVICES GROUP, INC. *PNC*	693475105			02/29/08		7,500
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
04/23/08 - A	AMERIPRISE FINANCIAL, INC. *AMP*	03076C106			02/25/08		7,800
	1 Elect Director W. Walker Lewis		For	For		Mgmt	
	2 Elect Director Siri S. Marshall		For	For		Mgmt	
	3 Elect Director William H. Turner		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
04/23/08 - A	ANHEUSER-BUSCH COMPANIES, INC. *BUD*	035229103			02/29/08		7,100
	1 Elect Directors		For	For		Mgmt	
	2 Approve Omnibus Stock Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
	4 Report on Charitable Contributions		Against	Against		ShrHolder	
	5 Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHolder	
	6 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHolder	

04/23/08 - A Bank of America Corp. \*BAC\* 060505104 02/27/08 128,984

1	Elect Director William Barnet, III	For	For	Mgmt
2	Elect Director Frank P. Bramble, Sr.	For	For	Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY: MEMBERS CAPITAL ADVISORS, INC.:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3	Elect Director John T. Collins		For	For		Mgmt	
4	Elect Director Gary L. Countryman		For	For		Mgmt	
5	Elect Director Tommy R. Franks		For	For		Mgmt	
6	Elect Director Charles K. Gifford		For	For		Mgmt	
7	Elect Director Kenneth D. Lewis		For	For		Mgmt	
8	Elect Director Monica C. Lozano		For	For		Mgmt	
9	Elect Director Walter E. Massey		For	For		Mgmt	
10	Elect Director Thomas J. May		For	For		Mgmt	
11	Elect Director Patricia E. Mitchell		For	For		Mgmt	
12	Elect Director Thomas M. Ryan		For	For		Mgmt	
13	Elect Director O. Temple Sloan, Jr.		For	For		Mgmt	
14	Elect Director Meredith R. Spangler		For	For		Mgmt	
15	Elect Director Robert L. Tillman		For	For		Mgmt	
16	Elect Director Jackie M. Ward		For	For		Mgmt	
17	Ratify Auditors		For	For		Mgmt	
18	Limit/Prohibit Executive Stock-Based Awards		Against	Against		ShrHoldr	
19	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
20	Limit Executive Compensation		Against	Against		ShrHoldr	
21	Provide for Cumulative Voting		Against	For		ShrHoldr	
22	Require Independent Board Chairman		Against	For		ShrHoldr	
23	Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	
24	Report on the Equator Principles		Against	Against		ShrHoldr	
25	Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr	
04/23/08 - A	EATON CORPORATION *ETN*	278058102			02/25/08		3,000
1	Elect Directors		For	For		Mgmt	
2	Increase Authorized Common Stock		For	For		Mgmt	
3	Adopt Majority Voting for Uncontested Election of Directors		For	For		Mgmt	
4	Amend Articles to Authorize the Board of Directors to Make Future Amendments to the Amended Regulations		For	For		Mgmt	
5	Approve Omnibus Stock Plan		For	For		Mgmt	
6	Approve Executive Incentive Bonus Plan		For	For		Mgmt	
7	Approve Executive Incentive Bonus Plan		For	For		Mgmt	
8	Ratify Auditors		For	For		Mgmt	
04/23/08 - A	GENERAL ELECTRIC CO. *GE*	369604103			02/25/08		223,600
1	Elect Director James I. Cash, Jr.		For	For		Mgmt	
2	Elect Director William M. Castell		For	For		Mgmt	
3	Elect Director Ann M. Fudge		For	For		Mgmt	
4	Elect Director Claudio X. Gonzalez		For	Against		Mgmt	
5	Elect Director Susan Hockfield		For	For		Mgmt	
6	Elect Director Jeffrey R. Immelt		For	For		Mgmt	
7	Elect Director Andrea Jung		For	For		Mgmt	
8	Elect Director Alan G. Lafley		For	For		Mgmt	
9	Elect Director Robert W. Lane		For	For		Mgmt	
10	Elect Director Ralph S. Larsen		For	For		Mgmt	
11	Elect Director Rochelle B. Lazarus		For	For		Mgmt	
12	Elect Director James J. Mulva		For	For		Mgmt	
13	Elect Director Sam Nunn		For	For		Mgmt	
14	Elect Director Roger S. Penske		For	For		Mgmt	
15	Elect Director Robert J. Swieringa		For	For		Mgmt	
16	Elect Director Douglas A. Warner III		For	For		Mgmt	
17	Ratify Auditors		For	For		Mgmt	
18	Provide for Cumulative Voting		Against	For		ShrHoldr	
19	Require Independent Board Chairman		Against	For		ShrHoldr	

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MEMBERS LARGE CAP VALUE FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY: MEMBERS CAPITAL ADVISORS, INC.:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	20 Claw-back of Payments under Restatements		Against	Against		ShrHoldr	
	21 Adopt Policy on Overboarded Directors		Against	For		ShrHoldr	
	22 Report on Charitable Contributions		Against	Against		ShrHoldr	
	23 Report on Global Warming		Against	Against		ShrHoldr	
	24 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/24/08 - A	EDISON INTERNATIONAL *EIX*	281020107			02/25/08		19,400
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/24/08 - A	JOHNSON & JOHNSON *JNJ*	478160104			02/26/08		55,900
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Mary Sue Coleman --- For						
	1.2 Elect Director James G. Cullen --- For						
	1.3 Elect Director Michael M.E. Johns --- Withhold						
	1.4 Elect Director Arnold G. Langbo --- Withhold						
	1.5 Elect Director Susan L. Lindquist --- For						
	1.6 Elect Director Leo F. Mullin --- For						
	1.7 Elect Director William D. Perez --- Withhold						
	1.8 Elect Director Christine A. Poon --- For						
	1.9 Elect Director Charles Prince --- Withhold						
	1.10 Elect Director Steven S. Reinemund --- For						
	1.11 Elect Director David Satcher --- For						
	1.12 Elect Director William C. Weldon --- For						
	2 Ratify Auditors		For	For		Mgmt	
	3 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/24/08 - A	MERRILL LYNCH & CO., INC. *MER*	590188108			02/26/08		17,100
	1 Elect Director Carol T. Christ		For	For		Mgmt	
	2 Elect Director Armando M. Codina		For	For		Mgmt	
	3 Elect Director Judith Mayhew Jonas		For	For		Mgmt	
	4 Elect Director John A. Thain		For	For		Mgmt	
	5 Ratify Auditors		For	For		Mgmt	
	6 Provide for Cumulative Voting		Against	For		ShrHoldr	
	7 Compensation- Miscellaneous Company Specific-- Prohibiting Executive Officer Stock Sales during Buyback		Against	Against		ShrHoldr	
	8 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	9 Adopt Employment Contract		Against	For		ShrHoldr	
04/24/08 - A	PFIZER INC. *PFE*	717081103			02/28/08		176,340
	1 Elect Director Dennis A. Ausiello		For	For		Mgmt	
	2 Elect Director Michael S. Brown		For	For		Mgmt	
	3 Elect Director M. Anthony Burns		For	For		Mgmt	
	4 Elect Director Robert N. Burt		For	For		Mgmt	
	5 Elect Director W. Don Cornwell		For	For		Mgmt	
	6 Elect Director William H. Gray, III		For	For		Mgmt	
	7 Elect Director Constance J. Horner		For	For		Mgmt	
	8 Elect Director William R. Howell		For	For		Mgmt	
	9 Elect Director James M. Kilts		For	For		Mgmt	
	10 Elect Director Jeffrey B. Kindler		For	For		Mgmt	
	11 Elect Director George A. Lorch		For	For		Mgmt	
	12 Elect Director Dana G. Mead		For	For		Mgmt	
	13 Elect Director Suzanne Nora Johnson		For	For		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	14 Elect Director William C. Steere, Jr.		For	For		Mgmt		
	15 Ratify Auditors		For	For		Mgmt		
	16 Prohibit Executive Stock-Based Awards		Against	Against		ShrHoldr		
	17 Require Independent Board Chairman		Against	For		ShrHoldr		
04/24/08 - A	WYETH *WYE*	983024100			03/03/08		20,200	
	1 Elect Director Robert M. Amen		For	For		Mgmt		
	2 Elect Director Michael J. Critelli		For	For		Mgmt		
	3 Elect Director Robert Essner		For	For		Mgmt		
	4 Elect Director John D. Feerick		For	For		Mgmt		
	5 Elect Director Frances D. Fergusson		For	For		Mgmt		
	6 Elect Director Victor F. Ganzi		For	For		Mgmt		
	7 Elect Director Robert Langer		For	For		Mgmt		
	8 Elect Director John P. Mascotte		For	For		Mgmt		
	9 Elect Director Raymond J. McGuire		For	For		Mgmt		
	10 Elect Director Mary Lake Polan		For	For		Mgmt		
	11 Elect Director Bernard Poussot		For	For		Mgmt		
	12 Elect Director Gary L. Rogers		For	For		Mgmt		
	13 Elect Director John R. Torell III		For	For		Mgmt		
	14 Ratify Auditors		For	For		Mgmt		
	15 Amend Omnibus Stock Plan		For	For		Mgmt		
	16 Amend Non-Employee Director Restricted Stock Plan		For	For		Mgmt		
	17 Report on Political Contributions		Against	For		ShrHoldr		
	18 Claw-back of Payments under Restatements		Against	Against		ShrHoldr		
04/25/08 - A	AT&T INC *T*	00206R102			02/27/08		148,932	
	1 Elect Director Randall L. Stephenson		For	For		Mgmt		
	2 Elect Director William F. Aldinger III		For	For		Mgmt		
	3 Elect Director Gilbert F. Amelio		For	For		Mgmt		
	4 Elect Director Reuben V. Anderson		For	For		Mgmt		
	5 Elect Director James H. Blanchard		For	For		Mgmt		
	6 Elect Director August A. Busch III		For	For		Mgmt		
	7 Elect Director James P. Kelly		For	For		Mgmt		
	8 Elect Director Jon C. Madonna		For	For		Mgmt		
	9 Elect Director Lynn M. Martin		For	For		Mgmt		
	10 Elect Director John B. McCoy		For	For		Mgmt		
	11 Elect Director Mary S. Metz		For	For		Mgmt		
	12 Elect Director Joyce M. Roche		For	For		Mgmt		
	13 Elect Director Laura D' Andrea Tyson		For	For		Mgmt		
	14 Elect Director Patricia P. Upton		For	For		Mgmt		
	15 Ratify Auditors		For	For		Mgmt		
	16 Report on Political Contributions		Against	For		ShrHoldr		
	17 Exclude Pension Credits from Earnings Performance Measure		Against	For		ShrHoldr		
	18 Require Independent Lead Director		Against	For		ShrHoldr		
	19 Establish SERP Policy		Against	For		ShrHoldr		
	20 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr		
04/25/08 - A	KELLOGG CO. *K*	487836108			03/04/08		5,300	
	1 Elect Directors		For	For		Mgmt		
	2 Ratify Auditors		For	For		Mgmt		
	3 Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr		
04/28/08 - A	HONEYWELL INTERNATIONAL, INC. *HON*	438516106			02/29/08		8,700	
	1 Elect Director Gordon M. Bethune		For	For		Mgmt		
	2 Elect Director Jaime Chico Pardo		For	For		Mgmt		
	3 Elect Director David M. Cote		For	For		Mgmt		
	4 Elect Director D. Scott Davis		For	For		Mgmt		
	5 Elect Director Linnet F. Deily		For	For		Mgmt		

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	6 Elect Director Clive R. Hollick		For	For		Mgmt	
	7 Elect Director Bradley T. Sheares		For	For		Mgmt	
	8 Elect Director Eric K. Shinseki		For	For		Mgmt	
	9 Elect Director John R. Stafford		For	For		Mgmt	
	10 Elect Director Michael W. Wright		For	For		Mgmt	
	11 Ratify Auditors		For	For		Mgmt	
	12 Provide the Right to Call Special Meeting		For	For		Mgmt	
	13 Pay For Superior Performance		Against	For		ShrHoldr	
04/29/08 - A	EXELON CORP. *EXC*	30161N101			03/03/08		9,100
	1 Elect Director Bruce DeMars		For	For		Mgmt	
	2 Elect Director Nelson A. Diaz		For	For		Mgmt	
	3 Elect Director Paul L. Joskow		For	For		Mgmt	
	4 Elect Director John W. Rowe		For	For		Mgmt	
	5 Ratify Auditors		For	For		Mgmt	
	6 Report on Global Warming		Against	Against		ShrHoldr	
04/29/08 - A	INTERNATIONAL BUSINESS MACHINES CORP. *IBM*	459200101			02/29/08		12,000
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Restore or Provide for Cumulative Voting		Against	For		ShrHoldr	
	4 Review Executive Compensation		Against	For		ShrHoldr	
	5 Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr	
	6 Amend Bylaw -- Call Special Meetings		Against	For		ShrHoldr	
	7 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/29/08 - A	THE CHUBB CORP. *CB*	171232101			03/10/08		11,000
	1 Elect Director Zoe Baird		For	For		Mgmt	
	2 Elect Director Sheila P. Burke		For	For		Mgmt	
	3 Elect Director James I. Cash, Jr.		For	For		Mgmt	
	4 Elect Director Joel J. Cohen		For	For		Mgmt	
	5 Elect Director John D. Finnegan		For	For		Mgmt	
	6 Elect Director Klaus J. Mangold		For	For		Mgmt	
	7 Elect Director Martin G. McGuinn		For	For		Mgmt	
	8 Elect Director Lawrence M. Small		For	For		Mgmt	
	9 Elect Director Jess Soderberg		For	For		Mgmt	
	10 Elect Director Daniel E. Somers		For	For		Mgmt	
	11 Elect Director Karen Hastie Williams		For	For		Mgmt	
	12 Elect Director Alfred W. Zollar		For	For		Mgmt	
	13 Ratify Auditors		For	For		Mgmt	
04/29/08 - A	WELLS FARGO AND COMPANY *WFC*	949746101			02/29/08		105,300
	1 Elect Director John S. Chen		For	For		Mgmt	
	2 Elect Director Lloyd H. Dean		For	For		Mgmt	
	3 Elect Director Susan E. Engel		For	For		Mgmt	
	4 Elect Director Enrique Hernandez, Jr.		For	For		Mgmt	
	5 Elect Director Robert L. Joss		For	For		Mgmt	
	6 Elect Director Richard M. Kovacevich		For	For		Mgmt	
	7 Elect Director Richard D. McCormick		For	For		Mgmt	
	8 Elect Director Cynthia H. Milligan		For	Against		Mgmt	
	9 Elect Director Nicholas G. Moore		For	For		Mgmt	
	10 Elect Director Philip J. Quigley		For	Against		Mgmt	
	11 Elect Director Donald B. Rice		For	Against		Mgmt	
	12 Elect Director Judith M. Runstad		For	For		Mgmt	
	13 Elect Director Stephen W. Sanger		For	For		Mgmt	
	14 Elect Director John G. Stumpf		For	For		Mgmt	
	15 Elect Director Susan G. Swenson		For	For		Mgmt	

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MEMBERS LARGE CAP VALUE FUND  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	16 Elect Director Michael W. Wright		For	Against		Mgmt	
	17 Ratify Auditors		For	For		Mgmt	
	18 Amend Executive Incentive Bonus Plan		For	For		Mgmt	



	19	Amend Omnibus Stock Plan		For	For		Mgmt	
	20	Require Independent Board Chairman		Against	For		ShrHoldr	
	21	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	22	Pay For Superior Performance		Against	For		ShrHoldr	
	23	Report on Human Rights Investment Policies		Against	Against		ShrHoldr	
	24	Adopt EEO Policy Without Reference to Sexual Orientation		Against	Against		ShrHoldr	
	25	Report on Racial and Ethnic Disparities in Loan Pricing		Against	Against		ShrHoldr	
04/30/08 - A		E.I. DU PONT DE NEMOURS & CO. *DD*	263534109			03/05/08		4,300
	1	Elect Directors		For	For		Mgmt	
	2	Ratify Auditors		For	For		Mgmt	
	3	Report on Plant Closures		Against	Against		ShrHoldr	
	4	Require Independent Board Chairman		Against	For		ShrHoldr	
	5	Report on Global Warming		Against	Against		ShrHoldr	
	6	Amend Human Rights Policies		Against	Against		ShrHoldr	
	7	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/30/08 - A		MARATHON OIL CORP *MRO*	565849106			03/03/08		20,700
	1	Elect Director Charles F. Bolden, Jr.		For	For		Mgmt	
	2	Elect Director Gregory H. Boyce		For	For		Mgmt	
	3	Elect Director Shirley Ann Jackson		For	For		Mgmt	
	4	Elect Director Philip Lader		For	For		Mgmt	
	5	Elect Director Charles R. Lee		For	For		Mgmt	
	6	Elect Director Dennis H. Reilley		For	For		Mgmt	
	7	Elect Director Seth E. Schofield		For	For		Mgmt	
	8	Elect Director John W. Snow		For	For		Mgmt	
	9	Elect Director Thomas J. Usher		For	For		Mgmt	
	10	Ratify Auditors		For	For		Mgmt	
	11	Amend Bylaws -- Call Special Meetings		Against	For		ShrHoldr	
	12	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/30/08 - A		STATE STREET CORP. (BOSTON) *STT*	857477103			03/07/08		7,000
	1	Elect Directors		For	For		Mgmt	
	2	Ratify Auditors		For	For		Mgmt	
	3	Limit Auditor from Providing Non-Audit Services		Against	Against		ShrHoldr	
05/01/08 - A		DOVER CORPORATION *DOV*	260003108			03/03/08		4,000
	1	Elect Director D. H. Benson		For	For		Mgmt	
	2	Elect Director R. W. Cremin		For	For		Mgmt	
	3	Elect Director T. J. Derosa		For	For		Mgmt	
	4	Elect Director J-P. M. Ergas		For	For		Mgmt	
	5	Elect Director P. T. Francis		For	For		Mgmt	
	6	Elect Directors K. C. Graham		For	For		Mgmt	
	7	Elect Director R. L. Hoffman		For	For		Mgmt	
	8	Elect Director J. L. Koley		For	For		Mgmt	
	9	Elect Director R. K. Lochridge		For	For		Mgmt	
	10	Elect Director B. G. Rethore		For	For		Mgmt	
	11	Elect Director M. B. Stubbs		For	For		Mgmt	
	12	Elect Director M. A. Winston		For	For		Mgmt	
	13	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	14	Report on Sustainability		Against	For		ShrHoldr	
	15	Report on Climate Change		Against	For		ShrHoldr	
	16	Other Business		For	Against		Mgmt	

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
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05/01/08 - A	EMBARQ CORP *EQ*	29078E105			03/04/08		7,400
	1	Elect Directors		For	For		Mgmt
	2	Ratify Auditors		For	For		Mgmt
	3	Approve Omnibus Stock Plan		For	For		Mgmt
	4	Approve Qualified Employee Stock Purchase Plan		For	For		Mgmt
	5	Approve Executive Incentive Bonus Plan		For	For		Mgmt
	6	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr

05/01/08 - A	NSTAR *NST*	67019E107			03/04/08	7,831
	1 Elect Directors		For	For	Mgmt	
	2 Ratify Auditors		For	For	Mgmt	
05/01/08 - A	UNION PACIFIC CORP. *UNP*	907818108			02/21/08	3,300
	1 Elect Director Andrew H. Card, Jr.		For	For	Mgmt	
	2 Elect Director Erroll B. Davis, Jr.		For	For	Mgmt	
	3 Elect Director Thomas J. Donohue		For	For	Mgmt	
	4 Elect Director Archie W. Dunham		For	For	Mgmt	
	5 Elect Director Judith Richards Hope		For	For	Mgmt	
	6 Elect Director Charles C. Krulak		For	For	Mgmt	
	7 Elect Director Michael W. McConnell		For	For	Mgmt	
	8 Elect Director Thomas F. McLarty III		For	For	Mgmt	
	9 Elect Director Steven R. Rogel		For	For	Mgmt	
	10 Elect Director James R. Young		For	For	Mgmt	
	11 Ratify Auditors		For	For	Mgmt	
	12 Increase Authorized Common Stock		For	For	Mgmt	
	13 Report on Political Contributions		Against	For	ShrHoldr	
05/01/08 - A	VALERO ENERGY CORP. *VLO*	91913Y100			03/03/08	6,300
	1 Elect Directors		For	For	Mgmt	
	2 Ratify Auditors		For	For	Mgmt	
	3 Share buyback holding period		Against	Against	ShrHoldr	
	4 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For	ShrHoldr	
	5 Report on Political Contributions		Against	For	ShrHoldr	
05/01/08 - A	VERIZON COMMUNICATIONS *VZ*	92343V104			03/03/08	57,420
	1 Elect Director Richard L. Carrion		For	For	Mgmt	
	2 Elect Director M. Frances Keeth		For	For	Mgmt	
	3 Elect Director Robert W. Lane		For	For	Mgmt	
	4 Elect Director Sandra O. Moose		For	For	Mgmt	
	5 Elect Director Joseph Neubauer		For	For	Mgmt	
	6 Elect Director Donald T. Nicolaisen		For	For	Mgmt	
	7 Elect Director Thomas H. O'Brien		For	For	Mgmt	
	8 Elect Director Clarence Otis, Jr.		For	For	Mgmt	
	9 Elect Director Hugh B. Price		For	For	Mgmt	
	10 Elect Director Ivan G. Seidenberg		For	For	Mgmt	
	11 Elect Director John W. Snow		For	For	Mgmt	
	12 Elect Director John R. Stafford		For	For	Mgmt	
	13 Ratify Auditors		For	For	Mgmt	
	14 Prohibit Executive Stock-Based Awards		Against	Against	ShrHoldr	
	15 Amend EEO Policy to Prohibit Discrimination based on Gender Identity		Against	Against	ShrHoldr	
	16 Require Independent Board Chairman		Against	Against	ShrHoldr	
05/02/08 - A	ENTERGY CORP. *ETR*	29364G103			03/04/08	9,600
	1 Elect Director Maureen Scannell Bateman		For	For	Mgmt	
	2 Elect Director W. Frank Blount		For	For	Mgmt	
	3 Elect Director Simon D. DeBree		For	For	Mgmt	

</TABLE>

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MEMBERS LARGE CAP VALUE FUND  
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VOTED BY: MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>  
<CAPTION>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
4	Elect Director Gary W. Edwards		For	For		Mgmt	
5	Elect Director Alexis M. Herman		For	For		Mgmt	
6	Elect Director Donald C. Hintz		For	For		Mgmt	
7	Elect Director J. Wayne Leonard		For	For		Mgmt	
8	Elect Director Stuart L. Levenick		For	For		Mgmt	
9	Elect Director James R. Nichols		For	For		Mgmt	
10	Elect Director William A. Percy, II		For	For		Mgmt	
11	Elect Director W.J. Tauzin		For	For		Mgmt	
12	Elect Director Steven V. Wilkinson		For	For		Mgmt	
13	Ratify Auditors		For	For		Mgmt	
14	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
15	Limit Executive Compensation		Against	Against		ShrHoldr	
16	Report on Political Contributions		Against	For		ShrHoldr	
17	Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	

05/02/08 - A	ILLINOIS TOOL WORKS INC. *ITW*	452308109			03/04/08		3,400
1	Elect Director William F. Aldinger		For	For		Mgmt	
2	Elect Director Marvin D. Brailsford		For	For		Mgmt	
3	Elect Director Susan Crown		For	For		Mgmt	
4	Elect Director Don H. Davis, Jr.		For	For		Mgmt	
5	Elect Director Robert C. McCormack		For	For		Mgmt	
6	Elect Director Robert S. Morrison		For	For		Mgmt	
7	Elect Director James A. Skinner		For	For		Mgmt	
8	Elect Director Harold B. Smith		For	For		Mgmt	
9	Elect Director David B. Speer		For	For		Mgmt	
10	Elect Director Pamela B. Strobel		For	For		Mgmt	
11	Approve Executive Incentive Bonus Plan		For	For		Mgmt	
12	Ratify Auditors		For	For		Mgmt	
05/02/08 - A	OCCIDENTAL PETROLEUM CORP. *OXY*	674599105			03/12/08		30,000
1	Elect Director Spencer Abraham		For	Against		Mgmt	
2	Elect Director Ronald W. Burkle		For	For		Mgmt	
3	Elect Director John S. Chalsty		For	Against		Mgmt	
4	Elect Director Edward P. Djerejian		For	For		Mgmt	
5	Elect Director John E. Feick		For	For		Mgmt	
6	Elect Director Ray R. Irani		For	For		Mgmt	
7	Elect Director Irvin W. Maloney		For	Against		Mgmt	
8	Elect Director Avedick B. Poladian		For	For		Mgmt	
9	Elect Director Rodolfo Segovia		For	Against		Mgmt	
10	Elect Director Aziz D. Syriani		For	For		Mgmt	
11	Elect Director Rosemary Tomich		For	Against		Mgmt	
12	Elect Director Walter L. Weisman		For	For		Mgmt	
13	Ratify Auditors		For	For		Mgmt	
14	Publish a Scientific Global Warming Report		Against	Against		ShrHoldr	
15	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
16	Disclose Information on Compensation Consultant		Against	Against		ShrHoldr	
17	Pay For Superior Performance		Against	For		ShrHoldr	
18	Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	
05/06/08 - A	BOSTON SCIENTIFIC CORP. *BSX*	101137107			03/07/08		31,300
1	Elect Directors		For	For		Mgmt	
2	Amend Omnibus Stock Plan		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	
4	Other Business		For	Against		Mgmt	

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05/06/08 - A	THE TRAVELERS COMPANIES, INC. *TRV*	89417E109			03/07/08		24,900
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/07/08 - A	AMGEN, INC. *AMGN*	031162100			03/10/08		7,700
1	Elect Director David Baltimore		For	For		Mgmt	
2	Elect Director Frank J. Biondi, Jr.		For	For		Mgmt	
3	Elect Director Jerry D. Choate		For	For		Mgmt	
4	Elect Director Vance D. Coffman		For	For		Mgmt	
5	Elect Director Frederick W. Gluck		For	For		Mgmt	
6	Elect Director Frank C. Herringer		For	For		Mgmt	
7	Elect Director Gilbert S. Omenn		For	For		Mgmt	
8	Elect Director Judith C. Pelham		For	For		Mgmt	
9	Elect Director J. Paul Reason		For	For		Mgmt	
10	Elect Director Leonard D. Schaeffer		For	For		Mgmt	
11	Elect Director Kevin W. Sharer		For	For		Mgmt	
12	Ratify Auditors		For	For		Mgmt	
13	Reduce Supermajority Vote Requirement		Against	For		ShrHoldr	
14	Report on Animal Welfare Act Violations		Against	Against		ShrHoldr	
05/07/08 - A	CVS CAREMARK CORP *CVS*	126650100			03/12/08		21,000
1	Elect Director Edwin M. Banks		For	For		Mgmt	
2	Elect Director C. David Brown II		For	For		Mgmt	
3	Elect Director David W. Dorman		For	For		Mgmt	
4	Elect Director Kristen E. Gibney Williams		For	For		Mgmt	

5	Elect Director Marian L. Heard	For	For	Mgmt
6	Elect Director William H. Joyce	For	For	Mgmt
7	Elect Director Jean-Pierre Million	For	For	Mgmt
8	Elect Director Terrence Murray	For	For	Mgmt
9	Elect Director C.A. Lance Piccolo	For	For	Mgmt
10	Elect Director Sheli Z. Rosenberg	For	For	Mgmt
11	Elect Director Thomas M. Ryan	For	For	Mgmt
12	Elect Director Richard J. Swift	For	For	Mgmt
13	Ratify Auditors	For	For	Mgmt
14	Amend Articles/Bylaws/Charter -- Call Special Meetings	Against	For	ShrHoldr
15	Adopt Anti Gross-up Policy	Against	For	ShrHoldr
16	Report on Political Contributions	Against	For	ShrHoldr

05/07/08 - A	GENERAL DYNAMICS CORP. *GD*	369550108		03/10/08		9,500
1	Elect Director Nicholas D. Chabraja	For	For	Mgmt		
2	Elect Director James S. Crown	For	For	Mgmt		
3	Elect Director William P. Fricks	For	For	Mgmt		
4	Elect Director Charles H. Goodman	For	For	Mgmt		
5	Elect Director Jay L. Johnson	For	For	Mgmt		
6	Elect Director George A. Joulwan	For	For	Mgmt		
7	Elect Director Paul G. Kaminski	For	For	Mgmt		
8	Elect Director John M. Keane	For	For	Mgmt		
9	Elect Director Deborah J. Lucas	For	For	Mgmt		
10	Elect Director Lester L. Lyles	For	For	Mgmt		
11	Elect Director Carl E. Mundy, Jr.	For	For	Mgmt		
12	Elect Director J. Christopher Reyes	For	For	Mgmt		
13	Elect Director Robert Walmsley	For	For	Mgmt		
14	Ratify Auditors	For	For	Mgmt		
15	Adopt Ethical Criteria for Military Contracts	Against	Against	ShrHoldr		
16	Amend Articles/Bylaws/Charter -- Call Special Meetings	Against	For	ShrHoldr		

05/08/08 - A	ALCOA INC. *AA*	013817101		02/11/08		25,500
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditor		For	For		Mgmt	
	3 Report on Global Warming		Against	Against		ShrHoldr	
05/08/08 - A	APACHE CORP. *APA*	037411105			03/19/08		16,500
1	Elect Director G. Steven Farris		For	For		Mgmt	
2	Elect Director Randolph M. Ferlic		For	For		Mgmt	
3	Elect Director A. D. Frazier, Jr.		For	For		Mgmt	
4	Elect Director John A. Kocur		For	For		Mgmt	
5	Reimburse Proxy Contest Expenses		Against	Against		ShrHoldr	
05/08/08 - A	EOG RESOURCES, INC. *EOG*	26875P101			03/14/08		9,500
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Approve Omnibus Stock Plan		For	For		Mgmt	
05/08/08 - A	LINCOLN NATIONAL CORP. *LNC*	534187109			03/07/08		10,400
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/08/08 - A	NORFOLK SOUTHERN CORP. *NSC*	655844108			03/03/08		10,600
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/08/08 - A	SIMON PROPERTY GROUP, INC. *SPG*	828806109			03/07/08		4,000
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Omnibus Stock Plan		For	For		Mgmt	
4	Pay For Superior Performance		Against	For		ShrHoldr	
05/08/08 - A	SPECTRA ENERGY CORP. *SE*	847560109			03/10/08		14,400
1	Elect Directors		For	For		Mgmt	
2	Amend Omnibus Stock Plan		For	For		Mgmt	

	3	Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	4	Ratify Auditors		For	For		Mgmt	
05/08/08 - S		TELUS CORPORATION *T*	87971M202			03/14/08		10,200
	1	MEETING FOR NON-VOTING SHAREHOLDERS Approve Shareholder Rights Plan		For	For		Mgmt	
05/09/08 - A		ARCH CAPITAL GROUP LTD *ACGL*	G0450A105			03/24/08		5,800
	1	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM						
	1	Elect Directors		For	For		Mgmt	
	1.4	Elect Subsidiary Director Graham B. Collis		For	For		Mgmt	
	1.5	Elect Subsidiary Director Marc Grandisson		For	For		Mgmt	
	1.6	Elect Subsidiary Director W. Preston Hutchings		For	For		Mgmt	
	1.7	Elect Subsidiary Director Constantine Iordanou		For	For		Mgmt	
	1.8	Elect Subsidiary Director Ralph E. Jones, III		For	For		Mgmt	
	1.9	Elect Subsidiary Director Thomas G. Kaiser		For	For		Mgmt	
	1.10	Elect Subsidiary Director Mark D. Lyons		For	For		Mgmt	
	1.11	Elect Subsidiary Director Martin J. Nilsen		For	For		Mgmt	
	1.12	Elect Subsidiary Director Nicolas Papadopoulo		For	For		Mgmt	
	1.13	Elect Subsidiary Director Michael Quinn		For	For		Mgmt	
	1.14	Elect Subsidiary Director Maamoun Rajeh		For	For		Mgmt	
	1.15	Elect Subsidiary Director Paul S. Robotham		For	For		Mgmt	
	1.16	Elect Subsidiary Director Robert T. Van Gieson		For	For		Mgmt	
	1.17	Elect Subsidiary Director John D. Vollaro		For	For		Mgmt	
	1.18	Elect Subsidiary Director James Weatherstone		For	For		Mgmt	

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	2	to appoint pricewaterhousecoopers llp as the company's independent registered public accounting firm for the fiscal year ending december 31, 2008.	For	For		Mgmt		
05/09/08 - A	DOMINION RESOURCES, INC. *D*	25746U109			02/29/08		13,000	
	1	Elect Director Peter W. Brown	For	For		Mgmt		
	2	Elect Director George A. Davidson, Jr.	For	For		Mgmt		
	3	Elect Director Thomas F. Farrell, II	For	For		Mgmt		
	4	Elect Director John W. Harris	For	For		Mgmt		
	5	Elect Director Robert S. Jepson, Jr.	For	For		Mgmt		
	6	Elect Director Mark J. Kington	For	For		Mgmt		
	7	Elect Director Benjamin J. Lambert, III	For	For		Mgmt		
	8	Elect Director Margaret A. McKenna	For	For		Mgmt		
	9	Elect Director Frank S. Royal	For	For		Mgmt		
	10	Elect Director David A. Wollard	For	For		Mgmt		
	11	Ratify Auditors	For	For		Mgmt		
05/09/08 - A	NUCOR CORP. *NUE*	670346105			03/11/08		9,200	
	1	Elect Directors	For	For		Mgmt		
	2	Ratify Auditors	For	For		Mgmt		
	3	Approve Executive Incentive Bonus Plan	For	For		Mgmt		
	4	Require a Majority Vote for the Election of Directors	Against	For		ShrHoldr		
05/09/08 - A	PROLOGIS *PLD*	743410102			03/13/08		5,000	
	1	Elect Directors	For	Split		Mgmt		
	1.1	Elect Director Stephen L. Feinberg ---	For					
	1.2	Elect Director George L. Fotiades ---	For					
	1.3	Elect Director Christine N. Garvey ---	For					
	1.4	Elect Director Lawrence V. Jackson ---	For					
	1.5	Elect Director Donald P. Jacobs ---	For					
	1.6	Elect Director Jeffrey H. Schwartz ---	For					
	1.7	Elect Director D. Michael Steuert ---	For					
	1.8	Elect Director J. Andre Teixeira ---	For					
	1.9	Elect Director William D. Zollars ---	Withhold					
	1.10	Elect Director Andrea M. Zulberti ---	For					
	2	Ratify Auditors	For	For		Mgmt		

05/09/08 - A	WASTE MANAGEMENT, INC. *WMI*	94106L109			03/12/08		20,800
1	Elect Director Pastora San Juan Cafferty		For	For		Mgmt	
2	Elect Director Frank M. Clark, Jr.		For	For		Mgmt	
3	Elect Director Patrick W. Gross		For	For		Mgmt	
4	Elect Director Thomas I. Morgan		For	For		Mgmt	
5	Elect Director John C. Pope		For	For		Mgmt	
6	Elect Director W. Robert Reum		For	For		Mgmt	
7	Elect Director Steven G. Rothmeier		For	For		Mgmt	
8	Elect Director David P. Steiner		For	For		Mgmt	
9	Elect Director Thomas H. Weidemeyer		For	For		Mgmt	
10	Ratify Auditors		For	For		Mgmt	
11	Repot on Political Contributions		Against	For		ShrHoldr	
05/12/08 - A	BOSTON PROPERTIES INC. *BXP*	101121101			03/20/08		2,800
1	Elect Directors		For	Withhold		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Declassify the Board of Directors		Against	For		ShrHoldr	
05/13/08 - A	3M CO *MMM*	88579Y101			03/14/08		6,400
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Approve Omnibus Stock Plan		For	For		Mgmt	

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05/13/08 - A	ITT CORP. *ITT*	450911102			03/21/08		4,200
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Articles of Incorporation to Authorize Additional Shares and Provide for Majority Voting in Uncontested Elections		For	For		Mgmt	
4	Amend Omnibus Stock Plan		For	For		Mgmt	
5	Amend Omnibus Stock Plan		For	For		Mgmt	
6	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
7	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
8	Report Foreign Military Sales		Against	Against		ShrHoldr	
05/13/08 - A	KIMCO REALTY CORP. *KIM*	49446R109			03/17/08		6,900
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Martin S. Kimmel --- Withhold						
1.2	Elect Director Milton Cooper --- For						
1.3	Elect Director Richard G.Dooley --- Withhold						
1.4	Elect Director Michael J. Flynn --- Withhold						
1.5	Elect Director Joe Grills --- For						
1.6	Elect Director David B.Henry --- Withhold						
1.7	Elect Director F. Patrick Hughes --- For						
1.8	Elect Director Frank Lourenso --- Withhold						
1.9	Elect Director Richard Saltzman --- For						
1.10	Elect Director Philip Coviello --- For						
2	Amend Omnibus Stock Plan		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	
05/13/08 - A	KRAFT FOODS INC *KFT*	50075N104			03/10/08		44,397
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/13/08 - A	LOEWS CORP. *L*	540424108			03/17/08		9,900
1	Elect Director Ann E. Berman		For	For		Mgmt	
2	Elect Director Joseph L. Bower		For	For		Mgmt	
3	Elect Director Charles M. Diker		For	For		Mgmt	
4	Elect Director Paul J. Fribourg		For	For		Mgmt	
5	Elect Director Walter L. Harris		For	For		Mgmt	
6	Elect Director Philip A. Laskawy		For	For		Mgmt	
7	Elect Director Gloria R. Scott		For	For		Mgmt	
8	Elect Director Andrew H. Tisch		For	For		Mgmt	
9	Elect Director James S. Tisch		For	For		Mgmt	
10	Elect Director Jonathan M. Tisch		For	For		Mgmt	
11	Ratify Auditors		For	For		Mgmt	

12	Provide for Cumulative Voting	Against	For	ShrHoldr
13	Pay For Superior Performance	Against	For	ShrHoldr
14	Adopt Principles for Health Care Reform	Against	Against	ShrHoldr
15	Amend Tobacco Marketing Strategies	Against	Against	ShrHoldr

05/13/08 - A	LOEWS CORP. *L*	540424207			03/17/08		3,100
1	Elect Director Ann E. Berman		For	For		Mgmt	
2	Elect Director Joseph L. Bower		For	For		Mgmt	
3	Elect Director Charles M. Diker		For	For		Mgmt	
4	Elect Director Paul J. Fribourg		For	For		Mgmt	
5	Elect Director Walter L. Harris		For	For		Mgmt	
6	Elect Director Philip A. Laskawy		For	For		Mgmt	
7	Elect Director Gloria R. Scott		For	For		Mgmt	
8	Elect Director Andrew H. Tisch		For	For		Mgmt	
9	Elect Director James S. Tisch		For	For		Mgmt	
10	Elect Director Jonathan M. Tisch		For	For		Mgmt	
11	Ratify Auditors		For	For		Mgmt	

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	12 Provide for Cumulative Voting		Against	For		ShrHoldr	
	13 Pay For Superior Performance		Against	For		ShrHoldr	
	14 Adopt Principles for Health Care Reform		Against	Against		ShrHoldr	
	15 Amend Tobacco Marketing Strategies		Against	Against		ShrHoldr	
05/13/08 - A	PRUDENTIAL FINANCIAL INC *PRU*	744320102			03/14/08		10,100
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/13/08 - A	SPRINT NEXTEL CORP *S*	852061100			03/14/08		46,604
1	Elect Director Robert R. Bennett		For	For		Mgmt	
2	Elect Director Gordon M. Bethune		For	For		Mgmt	
3	Elect Director Larry C. Glasscock		For	For		Mgmt	
4	Elect Director James H. Hance, Jr.		For	For		Mgmt	
5	Elect Director Daniel R. Hesse		For	For		Mgmt	
6	Elect Director V. Janet Hill		For	For		Mgmt	
7	Elect Director Irvine O. Hockaday, Jr.		For	For		Mgmt	
8	Elect Director Rodney O'Neal		For	For		Mgmt	
9	Elect Director Ralph V. Whitworth		For	For		Mgmt	
10	Ratify Auditors		For	For		Mgmt	
11	Amend Articles/Bylaws/ Charter -- Call Special Meetings		Against	For		ShrHoldr	
05/14/08 - A	AMERICAN INTERNATIONAL GROUP, INC. *AIG*	026874107			03/28/08		56,800
1	Elect Director Stephen F. Bollenbach		For	For		Mgmt	
2	Elect Director Martin S. Feldstein		For	For		Mgmt	
3	Elect Director Ellen V. Futter		For	For		Mgmt	
4	Elect Director Richard C. Holbrooke		For	For		Mgmt	
5	Elect Director Fred H. Langhammer		For	For		Mgmt	
6	Elect Director George L. Miles, Jr.		For	For		Mgmt	
7	Elect Director Morris W. Offit		For	For		Mgmt	
8	Elect Director James F. Orr, III		For	For		Mgmt	
9	Elect Director Virginia M. Rometty		For	For		Mgmt	
10	Elect Director Martin J. Sullivan		For	For		Mgmt	
11	Elect Director Michael H. Sutton		For	For		Mgmt	
12	Elect Director Edmund S.W. Tse		For	For		Mgmt	
13	Elect Director Robert B. Willumstad		For	For		Mgmt	
14	Ratify Auditors		For	For		Mgmt	
15	Report on Human Rights Policies Relating to Water Use		Against	For		ShrHoldr	
16	Report on Political Contributions		Against	For		ShrHoldr	
05/14/08 - A	COMCAST CORP. *CMCSA*	20030N101			03/06/08		42,886
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Restricted Stock Plan		For	For		Mgmt	
4	Amend Stock Option Plan		For	For		Mgmt	
5	Adopt Recapitalization Plan		Against	For		ShrHoldr	
6	Increase Disclosure of Executive Compensation		Against	Against		ShrHoldr	
7	Require More Director Nominations						

8	Than Open Seats	Against	Against	ShrHoldr
	Report on Pay Disparity	Against	Against	ShrHoldr
9	Provide for Cumulative Voting for Class A Shareholders	Against	For	ShrHoldr
10	Adopt Principles for Health Care Reform	Against	Against	ShrHoldr
11	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For	ShrHoldr

05/14/08 - A	CONOCOPHILLIPS *COP*	20825C104			03/17/08	46,600
1	Elect Director Harold W. McGraw III		For	For		Mgmt
2	Elect Director James J. Mulva		For	For		Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY: MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	3 Elect Director Bobby S. Shackouls		For	For		Mgmt	
	4 Declassify the Board of Directors		For	For		Mgmt	
	5 Ratify Auditors		For	For		Mgmt	
	6 Require Director Nominee Qualifications		Against	Against		ShrHoldr	
	7 Report on Indigenous Peoples Rights Policies		Against	Against		ShrHoldr	
	8 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	9 Report on Political Contributions		Against	For		ShrHoldr	
	10 Adopt Greenhouse Gas Emissions Goals for Products and Operations		Against	For		ShrHoldr	
	11 Report on Community Environmental Impacts of Operations		Against	Against		ShrHoldr	
	12 Report on Environmental Damage from Drilling in the National Petroleum Reserve		Against	For		ShrHoldr	
	13 Report on Environmental Impact of Oil Sands Operations in Canada		Against	For		ShrHoldr	
	14 Report on Global Warming		Against	Against		ShrHoldr	
05/14/08 - A	EASTMAN KODAK CO. *EK*	277461109			03/17/08	8,066	
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr	
05/15/08 - A	ASSURANT INC *AIZ*	04621X108			03/28/08	5,000	
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
4	Approve Omnibus Stock Plan		For	For		Mgmt	
05/15/08 - A	KEYCORP *KEY*	493267108			03/18/08	15,800	
1	Elect Directors		For	For		Mgmt	
2	Declassify the Board of Directors		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	
05/15/08 - A	MOLSON COORS BREWING CO *TAP*	60871R209			03/18/08	7,600	
1	Elect Directors		For	For		Mgmt	
05/15/08 - A	THE DOW CHEMICAL COMPANY *DOW*	260543103			03/17/08	20,200	
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Report on Potential Links Between Company Products and Asthma		Against	Against		ShrHoldr	
4	Report on Environmental Remediation in Midland Area		Against	For		ShrHoldr	
5	Report on Genetically Engineered Seed		Against	Against		ShrHoldr	
6	Pay For Superior Performance		Against	For		ShrHoldr	
05/15/08 - A	THE WILLIAMS COMPANIES, INC. *WMB*	969457100			03/24/08	12,100	
1	Elect Director Joseph R. Cleveland		For	For		Mgmt	
2	Elect Director Juanita H. Hinshaw		For	For		Mgmt	
3	Elect Director Frank T. Macinnis		For	For		Mgmt	
4	Elect Director Steven J. Malcolm		For	For		Mgmt	
5	Elect Director Janice D. Stoney		For	For		Mgmt	
6	Ratify Auditors		For	For		Mgmt	



05/15/08 - A	VORNADO REALTY TRUST *VNO*	929042109			03/14/08	7,300
1	Elect Directors		For	For		Mgmt
2	Ratify Auditors		For	For		Mgmt
3	Require a Majority Vote for the Election of Trustees		Against	For		ShrHoldr

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Mgmt Rec - Company Management Recommended Vote

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MEETING	COMPANY/		MGMT	VOTE	RECORD		SHARES
DATE - TYPE	BALLOT ISSUES	SECURITY	REC	CAST	DATE	PRPNENT	VOTED
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
05/16/08 - A	AON CORP. *AOC*	037389103			03/19/08		10,100
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Patrick G. Ryan --- For						
1.2	Elect Director Gregory C. Case --- For						
1.3	Elect Director Fulvio Conti --- For						
1.4	Elect Director Edgar D. Jannotta --- For						
1.5	Elect Director Jan Kalff --- Withhold						
1.6	Elect Director Lester B. Knight --- For						
1.7	Elect Director J. Michael Losh --- For						
1.8	Elect Director R. Eden Martin --- For						
1.9	Elect Director Andrew J. McKenna --- For						
1.10	Elect Director Robert S. Morrison --- For						
1.11	Elect Director Richard B. Myers --- For						
1.12	Elect Director Richard C. Notebaert --- For						
1.13	Elect Director John W. Rogers, Jr. --- For						
1.14	Elect Director Gloria Santona --- For						
1.15	Elect Director Carolyn Y. Woo --- For						
2	Ratify Auditors		For	For		Mgmt	
05/16/08 - A	MACY'S INC *M*	55616P104			03/21/08		11,200
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/16/08 - A	OMNICOM GROUP INC. *OMC*	681919106			03/27/08		10,100
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/16/08 - A	TIME WARNER INC *TWX*	887317105			03/21/08		117,100
1	Elect Director James L. Barksdale		For	For		Mgmt	
2	Elect Director Jeffrey L. Bewkes		For	For		Mgmt	
3	Elect Director Stephen F. Bollenbach		For	For		Mgmt	
4	Elect Director Frank J. Caufield		For	For		Mgmt	
5	Elect Director Robert C. Clark		For	For		Mgmt	
6	Elect Director Mathias Dopfner		For	For		Mgmt	
7	Elect Director Jessica P. Einhorn		For	For		Mgmt	
8	Elect Director Reuben Mark		For	For		Mgmt	
9	Elect Director Michael A. Miles		For	For		Mgmt	
10	Elect Director Kenneth J. Novack		For	For		Mgmt	
11	Elect Director Richard D. Parsons		For	For		Mgmt	
12	Elect Director Deborah C. Wright		For	For		Mgmt	
13	Eliminate Supermajority Vote Requirement		For	For		Mgmt	
14	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
15	Ratify Auditors		For	For		Mgmt	
16	Require Independent Board Chairman		Against	For		ShrHoldr	
05/19/08 - A	CONSOLIDATED EDISON, INC. *ED*	209115104			04/07/08		3,627
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Omnibus Stock Plan		For	For		Mgmt	
4	Increase Disclosure of Executive Compensation		Against	Against		ShrHoldr	
05/20/08 - A	ANADARKO PETROLEUM CORP. *APC*	032511107			03/26/08		11,900
1	Elect Director John R. Butler, Jr.		For	For		Mgmt	
2	Elect Director Luke R. Corbett		For	For		Mgmt	
3	Elect Director John R. Gordon		For	Against		Mgmt	
4	Ratify Auditors		For	For		Mgmt	
5	Approve Omnibus Stock Plan		For	For		Mgmt	
6	Approve Non-Employee Director Omnibus Stock Plan		For	For		Mgmt	
7	Declassify the Board of Directors		Against	For		ShrHoldr	

</TABLE>

MEMBERS LARGE CAP VALUE FUND  
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VOTED BY: MEMBERS CAPITAL ADVISORS, INC.:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	8 Amend EEO Policy to Prohibit Discrimination based on Sexual Orientation and Gender Identity		Against	Against		ShrHoldr	
05/20/08 - A	FANNIE MAE *FNM*	313586109			03/21/08		23,700
	1 Elect Directors Stephen B. Ashley		For	For		Mgmt	
	2 Elect Directors Dennis R. Beresford		For	For		Mgmt	
	3 Elect Directors Louis J. Freeh		For	For		Mgmt	
	4 Elect Directors Brenda J. Gaines		For	For		Mgmt	
	5 Elect Directors Karen N. Horn		For	For		Mgmt	
	6 Elect Directors Bridget A. Macaskill		For	For		Mgmt	
	7 Elect Directors Daniel H. Mudd		For	For		Mgmt	
	8 Elect Directors Leslie Rahl		For	For		Mgmt	
	9 Elect Directors John C. Sites, Jr.		For	For		Mgmt	
	10 Elect Directors Greg C. Smith		For	For		Mgmt	
	11 Elect Directors H. Patrick Swygert		For	For		Mgmt	
	12 Elect Directors John K. Wulff		For	For		Mgmt	
	13 Ratify Auditors		For	For		Mgmt	
	14 Provide for Cumulative Voting		Against	For		ShrHoldr	
05/20/08 - A	FIRSTENERGY CORP *FE*	337932107			03/21/08		10,200
	1 Elect Directors		For	Withhold		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Amend Articles/Bylaws/ Charter -- Call Special Meetings		Against	For		ShrHoldr	
	4 Adopt a Policy Establishing an Engagement Process to Shareholder Proposals		Against	For		ShrHoldr	
	5 Reduce Supermajority Vote Requirement		Against	For		ShrHoldr	
	6 Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr	
05/20/08 - A	JPMORGAN CHASE & CO. *JPM*	46625H100			03/21/08		99,568
	1 Elect Director Crandall C. Bowles		For	For		Mgmt	
	2 Elect Director Stephen B. Burke		For	For		Mgmt	
	3 Elect Director David M. Cote		For	For		Mgmt	
	4 Elect Director James S. Crown		For	For		Mgmt	
	5 Elect Director James Dimon		For	For		Mgmt	
	6 Elect Director Ellen V. Futter		For	For		Mgmt	
	7 Elect Director William H. Gray, III		For	For		Mgmt	
	8 Elect Director Laban P. Jackson, Jr.		For	For		Mgmt	
	9 Elect Director Robert I. Lipp		For	For		Mgmt	
	10 Elect Director David C. Novak		For	For		Mgmt	
	11 Elect Director Lee R. Raymond		For	For		Mgmt	
	12 Elect Director William C. Weldon		For	For		Mgmt	
	13 Ratify Auditors		For	For		Mgmt	
	14 Amend Omnibus Stock Plan		For	Against		Mgmt	
	15 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	16 Report on Government Service of Employees		Against	Against		ShrHoldr	
	17 Report on Political Contributions		Against	For		ShrHoldr	
	18 Require Independent Board Chairman		Against	Against		ShrHoldr	
	19 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	20 Require More Director Nominations Than Open Seats		Against	Against		ShrHoldr	
	21 Report on Human Rights Investment Policies		Against	Against		ShrHoldr	
	22 Report on Lobbying Activities		Against	Against		ShrHoldr	
05/20/08 - A	QUESTAR CORP. *STR*	748356102			03/24/08		2,900
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Phillips S. Baker, Jr. --- For						
	1.2 Elect Director L. Richard Flury --- For						
	1.3 Elect Director Bruce A. Williamson --- For						
	1.4 Elect Director James A. Harmon --- Withhold						

</TABLE>

MEMBERS LARGE CAP VALUE FUND  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	2 Ratify Auditors		For	For		Mgmt	
	3 Declassify the Board of Directors		None	For		ShrHoldr	
05/20/08 - A	THE ALLSTATE CORP. *ALL*	020002101			03/24/08		16,900
	1 Elect Director F. Duane Ackerman		For	For		Mgmt	
	2 Elect Director Robert D. Beyer		For	For		Mgmt	
	3 Elect Director W. James Farrell		For	For		Mgmt	
	4 Elect Director Jack M. Greenberg		For	For		Mgmt	
	5 Elect Director Ronald T. LeMay		For	For		Mgmt	
	6 Elect Director J. Christopher Reyes		For	For		Mgmt	
	7 Elect Director H. John Riley, Jr.		For	For		Mgmt	
	8 Elect Director Joshua I. Smith		For	For		Mgmt	
	9 Elect Director Judith A. Sprieser		For	For		Mgmt	
	10 Elect Director Mary Alice Taylor		For	For		Mgmt	
	11 Elect Director Thomas J. Wilson		For	For		Mgmt	
	12 Ratify Auditors		For	For		Mgmt	
	13 Provide for Cumulative Voting		Against	For		ShrHoldr	
	14 Amend Articles/Bylaws/ Charter -- Call Special Meetings		Against	For		ShrHoldr	
	15 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
05/20/08 - A	THERMO FISHER SCIENTIFIC INC. *TMO*	883556102			03/28/08		12,000
	1 Elect Director Scott M. Sperling		For	For		Mgmt	
	2 Elect Director Bruce L. Koepfgen		For	For		Mgmt	
	3 Elect Director Michael E. Porter		For	For		Mgmt	
	4 Approve Omnibus Stock Plan		For	For		Mgmt	
	5 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	6 Ratify Auditors		For	For		Mgmt	
05/21/08 - A	AVALONBAY COMMUNITIES, INC. *AVB*	053484101			03/07/08		1,700
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/21/08 - A	EMC Corp. *EMC*	268648102			03/20/08		5,000
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Michael W. Brown --- For						
	1.2 Elect Director Michael J. Cronin --- For						
	1.3 Elect Director Gail Deegan --- For						
	1.4 Elect Director John R. Egan --- For						
	1.5 Elect Director W. Paul Fitzgerald --- For						
	1.6 Elect Director Olli-Pekka Kallasvuo --- Withhold						
	1.7 Elect Director Edmund F. Kelly --- For						
	1.8 Elect Director Windle B. Priem --- For						
	1.9 Elect Director Paul Sagan --- For						
	1.10 Elect Director David N. Strohm --- For						
	1.11 Elect Director Joseph M. Tucci --- For						
	2 Ratify Auditors		For	For		Mgmt	
	3 Adopt Majority Voting for Uncontested Election of Directors		For	For		Mgmt	
	4 Reduce Supermajority Vote Requirement		For	For		Mgmt	
05/21/08 - A	NORTHROP GRUMMAN CORP. *NOC*	666807102			03/25/08		5,000
	1 Elect Director Lewis W. Coleman		For	For		Mgmt	
	2 Elect Director Thomas B. Fargo		For	For		Mgmt	
	3 Elect Director Victor H. Fazio		For	For		Mgmt	
	4 Elect Director Donald E. Felsinger		For	For		Mgmt	
	5 Elect Director Stephen E. Frank		For	For		Mgmt	
	6 Elect Director Phillip Frost		For	Against		Mgmt	
	7 Elect Director Charles R. Larson		For	For		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	8 Elect Director Richard B. Myers		For	For		Mgmt	
	9 Elect Director Aulana L. Peters		For	For		Mgmt	
	10 Elect Director Kevin W. Sharer		For	For		Mgmt	
	11 Elect Director Ronald D. Sugar		For	For		Mgmt	
	12 Ratify Auditors		For	For		Mgmt	
	13 Amend Omnibus Stock Plan		For	For		Mgmt	
	14 Report on Foreign Military Sales		Against	Against		ShrHoldr	
	15 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	16 Adopt Anti Gross-up Policy		Against	For		ShrHoldr	
05/21/08 - A	PPL CORP. *PPL*	69351T106			02/29/08		3,600
	1 Elect Directors		For	For		Mgmt	
	2 Eliminate Supermajority Vote Requirement		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
05/21/08 - A	SOUTHWEST AIRLINES CO. *LUV*	844741108			03/25/08		18,800
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director David W. Biegler --- For						
	1.2 Elect Director Louis E. Caldera --- For						
	1.3 Elect Director C. Webb Crockett --- Withhold						
	1.4 Elect Director William H. Cunningham --- For						
	1.5 Elect Director Travis C. Johnson --- For						
	1.6 Elect Director Gary C. Kelly --- For						
	1.7 Elect Director Nancy B. Loeffler --- For						
	1.8 Elect Director John T. Montford --- For						
	2 Ratify Auditors		For	For		Mgmt	
	3 Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr	
	4 Establish a Compensation Committee		Against	For		ShrHoldr	
	5 Prepare Sustainability Report		Against	For		ShrHoldr	
05/21/08 - A	THE HARTFORD FINANCIAL SERVICES GROUP, INC. *HIG*	416515104			03/24/08		12,400
	1 Elect Director Ramani Ayer		For	For		Mgmt	
	2 Elect Director Ramon de Oliveira		For	For		Mgmt	
	3 Elect Director Trevor Fetter		For	For		Mgmt	
	4 Elect Director Edward J. Kelly, III		For	For		Mgmt	
	5 Elect Director Paul G. Kirk, Jr.		For	For		Mgmt	
	6 Elect Director Thomas M. Marra		For	For		Mgmt	
	7 Elect Director Gail J. McGovern		For	For		Mgmt	
	8 Elect Director Michael G. Morris		For	For		Mgmt	
	9 Elect Director Charles B. Strauss		For	For		Mgmt	
	10 Elect Director H. Patrick Swygert		For	For		Mgmt	
	11 Ratify Auditors		For	For		Mgmt	
05/21/08 - A	WELLPOINT INC *WLP*	94973V107			03/17/08		9,600
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
05/22/08 - A	HOME DEPOT, INC. *HD*	437076102			03/24/08		16,300
	1 Elect Director F. Duane Ackerman		For	For		Mgmt	
	2 Elect Director David H. Batchelder		For	For		Mgmt	
	3 Elect Director Francis S. Blake		For	For		Mgmt	
	4 Elect Director Ari Bousbib		For	For		Mgmt	
	5 Elect Director Gregory D. Brenneman		For	For		Mgmt	
	6 Elect Director Albert P. Carey		For	For		Mgmt	
	7 Elect Director Armando Codina		For	For		Mgmt	
	8 Elect Director Brian C. Cornell		For	For		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>
	9	Elect Director Bonnie G. Hill	For	For		Mgmt
	10	Elect Director Karen L. Katen	For	For		Mgmt
	11	Ratify Auditors	For	For		Mgmt
	12	Amend Executive Incentive Bonus Plan	For	For		Mgmt
	13	Amend Qualified Employee Stock Purchase Plan	For	For		Mgmt
	14	Affirm Political Nonpartisanship	Against	Against		ShrHoldr
	15	Amend Articles/Bylaws/ Charter -- Call Special Meetings	Against	For		ShrHoldr
	16	Report on Employment Diversity	Against	For		ShrHoldr
	17	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For		ShrHoldr
	18	Pay For Superior Performance	Against	For		ShrHoldr
05/22/08 - A	MCDONALD'S CORP. *MCD*	580135101			03/24/08	24,962
	1	Elect Director Ralph Alvarez	For	For		Mgmt
	2	Elect Director Susan E. Arnold	For	For		Mgmt
	3	Elect Director Richard H. Lenny	For	For		Mgmt
	4	Elect Director Cary D. McMillan	For	For		Mgmt
	5	Elect Director Sheila A. Penrose	For	For		Mgmt
	6	Elect Director James A. Skinner	For	For		Mgmt
	7	Ratify Auditors	For	For		Mgmt
05/22/08 - A	MEDCO HEALTH SOLUTIONS, INC. *MHS*	58405U102			03/26/08	5,500
	1	Elect Director John L. Cassis	For	For		Mgmt
	2	Elect Director Michael Goldstein	For	For		Mgmt
	3	Elect Director Blenda J. Wilson	For	For		Mgmt
	4	Ratify Auditors	For	For		Mgmt
	5	Increase Authorized Common Stock	For	For		Mgmt
	6	Limit Executive Compensation	Against	Against		ShrHoldr
05/22/08 - A	SEMPRA ENERGY *SRE*	816851109			04/04/08	3,300
	1	Elect Director Richard A. Collato	For	For		Mgmt
	2	Elect Director Wilford D. Godbold Jr.	For	For		Mgmt
	3	Elect Director Richard G. Newman	For	For		Mgmt
	4	Elect Director Carlos Ruiz Sacristan	For	For		Mgmt
	5	Elect Director William C. Rusnack	For	For		Mgmt
	6	Elect Director William P. Rutledge	For	For		Mgmt
	7	Elect Director Lynn Schenk	For	For		Mgmt
	8	Elect Director Neal E. Schmale	For	For		Mgmt
	9	Ratify Auditors	For	For		Mgmt
	10	Approve Omnibus Stock Plan	For	For		Mgmt
	11	Eliminate Supermajority Vote Requirement	For	For		Mgmt
	12	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For		ShrHoldr
05/22/08 - A	UNUM GROUP *UNM*	91529Y106			03/24/08	10,700
	1	Elect Director Jon S. Fossel	For	For		Mgmt
	2	Elect Director Gloria C. Larson	For	For		Mgmt
	3	Elect Director William J. Ryan	For	For		Mgmt
	4	Elect Director Thomas R. Watjen	For	For		Mgmt
	5	Approve Executive Incentive Bonus Plan	For	For		Mgmt
	6	Approve Nonqualified Employee Stock Purchase Plan	For	For		Mgmt
	7	Approve Nonqualified Employee Stock Purchase Plan	For	For		Mgmt
	8	Ratify Auditors	For	For		Mgmt
05/22/08 - A	XEROX CORP. *XRX*	984121103			03/24/08	16,700
	1	Elect Directors	For	For		Mgmt
	2	Ratify Auditors	For	For		Mgmt
	3	Adopt Majority Voting for Uncontested Election of Directors	For	For		Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY: MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>	<CAPTION>	MEETING	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>			<C>	<C>	<C>	<C>	<C>	<C>
		4	Report on Vendor Human Rights Standards		Against	Against		ShrHoldr	
05/23/08 - A	FPL GROUP, INC. *FPL*						03/24/08		17,800

1	Elect Directors		For	Split		Mgmt
1.1	Elect Director Sherry S. Barrat --- For					
1.2	Elect Director Robert M. Beall, II --- For					
1.3	Elect Director J. Hyatt Brown --- Withhold					
1.4	Elect Director James L. Camaren --- For					
1.5	Elect Director J. Brian Ferguson --- For					
1.6	Elect Director Lewis Hay, III --- For					
1.7	Elect Director Toni Jennings --- For					
1.8	Elect Director Oliver D. Kingsley, Jr. --- For					
1.9	Elect Director Rudy E. Schupp --- For					
1.10	Elect Director Michael H. Thaman --- For					
1.11	Elect Director Hansel E. Tookes, II --- For					
1.12	Elect Director Paul R. Tregurtha --- For					
2	Ratify Auditors		For	For		Mgmt
3	Approve Executive Incentive Bonus Plan		For	For		Mgmt
4	Report on Global Warming		Against	Against		ShrHoldr
05/27/08 - A	CLEAR CHANNEL COMMUNICATIONS, INC. *CCU*	184502102			04/18/08	10,100
1	Elect Director Alan D. Feld		For	For		Mgmt
2	Elect Director Perry J. Lewis		For	For		Mgmt
3	Elect Director L. Lowry Mays		For	For		Mgmt
4	Elect Director Mark P. Mays		For	For		Mgmt
5	Elect Director Randall T. Mays		For	For		Mgmt
6	Elect Director B. J. McCombs		For	For		Mgmt
7	Elect Director Phyllis B. Riggins		For	For		Mgmt
8	Elect Director Theodore H. Strauss		For	For		Mgmt
9	Elect Director J. C. Watts		For	For		Mgmt
10	Elect Director John H. Williams		For	For		Mgmt
11	Elect Director John B. Zachry		For	For		Mgmt
12	Ratify Auditors		For	For		Mgmt
13	Adopt Policy for Engagement With Proponents of Shareholder Proposals Supported by a Majority Vote		Against	For		ShrHoldr
14	Require Independent Compensation Committee		Against	For		ShrHoldr
15	Adopt Anti Gross-up Policy		Against	For		ShrHoldr
16	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr
05/28/08 - A	ALTRIA GROUP, INC. *MO*	02209S103			04/04/08	29,800
1	Elect Director Elizabeth E. Bailey		For	For		Mgmt
2	Elect Director Gerald L. Baliles		For	For		Mgmt
3	Elect Director Dinyar S. Devitre		For	For		Mgmt
4	Elect Director Thomas F. Farrell II		For	For		Mgmt
5	Elect Director Robert E. R. Huntley		For	For		Mgmt
6	Elect Director Thomas W. Jones		For	For		Mgmt
7	Elect Director George Mu oz		For	For		Mgmt
8	Elect Director Michael E. Szymanczyk		For	For		Mgmt
9	Ratify Auditors		For	For		Mgmt
10	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr
11	Provide for Cumulative Voting		Against	For		ShrHoldr
12	Adopt the Marketing and Advertising Provisions of the U.S. Master Settlement Agreement Globally		Against	Against		ShrHoldr
13	Cease Advertising Campaigns Oriented to Prevent Youth Smoking		Against	Against		ShrHoldr
14	Implement the "Two Cigarette" Marketing Approach		Against	Against		ShrHoldr
15	Adopt Principles for Health Care Reform		Against	Against		ShrHoldr

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
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July 01, 2007 - June 30, 2008

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
05/28/08 - A	CHEVRON CORPORATION *CVX*	166764100			03/31/08		59,866
1	Elect Director S. H. Armacost		For	For		Mgmt	
2	Elect Director L. F. Deily		For	For		Mgmt	
3	Elect Director R. E. Denham		For	For		Mgmt	
4	Elect Director R. J. Eaton		For	For		Mgmt	
5	Elect Director S. Ginn		For	For		Mgmt	
6	Elect Director F. G. Jenifer		For	For		Mgmt	
7	Elect Director J. L. Jones		For	For		Mgmt	
8	Elect Director S. Nunn		For	For		Mgmt	

9	Elect Director D. J. O'Reilly	For	For	Mgmt
10	Elect Director D. B. Rice	For	For	Mgmt
11	Elect Director P. J. Robertson	For	For	Mgmt
12	Elect Director K. W. Sharer	For	For	Mgmt
13	Elect Director C. R. Shoemate	For	For	Mgmt
14	Elect Director R. D. Sugar	For	For	Mgmt
15	Elect Director C. Ware	For	For	Mgmt
16	Ratify Auditors	For	For	Mgmt
17	Increase Authorized Common Stock	For	For	Mgmt
18	Require Independent Board Chairman	Against	Against	ShrHoldr
19	Adopt Human Rights Policy	Against	For	ShrHoldr
20	Report on Environmental Impact of Oil Sands Operations in Canada	Against	For	ShrHoldr
21	Adopt Quantitative GHG Goals for Products and Operations	Against	Against	ShrHoldr
22	Adopt Guidelines for Country Selection	Against	Against	ShrHoldr
23	Report on Market Specific Environmental Laws	Against	Against	ShrHoldr

05/28/08 - A	EXXON MOBIL CORP. *XOM*	30231G102		04/04/08	101,800
1	Elect Directors	For	For	Mgmt	
2	Ratify Auditors	For	For	Mgmt	
3	Amend Bylaws to Prohibit Precatory Proposals	Against	Against	ShrHoldr	
4	Require Director Nominee Qualifications	Against	Against	ShrHoldr	
5	Require Independent Board Chairman	Against	For	ShrHoldr	
6	Approve Distribution Policy	Against	Against	ShrHoldr	
7	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For	ShrHoldr	
8	Compare CEO Compensation to Company's Lowest Paid U.S. Workers	Against	Against	ShrHoldr	
9	Claw-back of Payments under Restatements	Against	Against	ShrHoldr	
10	Review Anti-discrimination Policy on Corporate Sponsorships and Executive Perks	Against	Against	ShrHoldr	
11	Report on Political Contributions	Against	For	ShrHoldr	
12	Amend EEO Policy to Prohibit Discrimination based on Sexual Orientation and Gender Identity	Against	For	ShrHoldr	
13	Report on Community Environmental Impacts of Operations	Against	Against	ShrHoldr	
14	Report on Potential Environmental Damage from Drilling in the Arctic National Wildlife Refuge	Against	Against	ShrHoldr	
15	Adopt Greenhouse Gas Emissions Goals for Products and Operations	Against	For	ShrHoldr	
16	Report on Carbon Dioxide Emissions Information at Gas Stations	Against	Against	ShrHoldr	
17	Report on Climate Change Impacts on Emerging Countries	Against	Against	ShrHoldr	
18	Report on Energy Technologies Development	Against	Against	ShrHoldr	
19	Adopt Policy to Increase Renewable Energy	Against	For	ShrHoldr	

05/28/08 - A	SOUTHERN COMPANY *SO*	842587107		03/31/08	1,800
1	Elect Directors	For	For	Mgmt	
2	Ratify Auditors	For	For	Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
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<S>	<C>		<C>	<C>	<C>	<C>	<C>	<C>
	3	Adopt Majority Voting and Eliminate Cumulative Voting for Uncontested Election of Directors		For	For		Mgmt	
	4	Eliminate Cumulative Voting		For	For		Mgmt	
	5	Adopt Quantitative GHG Goals From Operations		Against	Against		ShrHoldr	

05/29/08 - A	RAYTHEON CO. *RTN*	755111507		04/04/08	7,500
1	Elect Director Barbara M. Barrett	For	For	Mgmt	
2	Elect Director Vernon E. Clark	For	For	Mgmt	
3	Elect Director John M. Deutch	For	For	Mgmt	
4	Elect Director Frederic M. Poses	For	Against	Mgmt	
5	Elect Director Michael C. Ruetters	For	For	Mgmt	
6	Elect Director Ronald L. Skates	For	For	Mgmt	

7	Elect Director William R. Spivey	For	For	Mgmt	
8	Elect Director Linda G. Stuntz	For	For	Mgmt	
9	Elect Director William H. Swanson	For	For	Mgmt	
10	Ratify Auditors	For	For	Mgmt	
11	Establish SERP Policy	Against	For	ShrHoldr	
12	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For	ShrHoldr	
06/02/08 - A	THE GAP, INC. *GPS*	364760108		04/07/08	11,800
1	Elect Directors	For	For	Mgmt	
2	Ratify Auditors	For	For	Mgmt	
3	Amend Qualified Employee Stock Purchase Plan	For	For	Mgmt	
06/04/08 - A	DEVON ENERGY CORP. *DVN*	25179M103		04/07/08	19,400
1	Elect Directors	For	For	Mgmt	
2	Ratify Auditors	For	For	Mgmt	
3	Increase Authorized Common Stock	For	For	Mgmt	
4	Declassify the Board of Directors	For	For	Mgmt	
06/06/08 - A	FREDDIE MAC *FRE*	313400301		03/31/08	10,500
1	Elect Directors	For	Split	Mgmt	
1.1	Elect Director Barbara T. Alexander --- Withhold				
1.2	Elect Director Geoffrey T. Boisi --- Withhold				
1.3	Elect Director Michelle Engler --- Withhold				
1.4	Elect Director Richard R. Glauber --- For				
1.5	Elect Director Richard Karl Goeltz --- For				
1.6	Elect Director Thomas S. Johnson --- Withhold				
1.7	Elect Director Jerome P. Kenney --- For				
1.8	Elect Director William M. Lewis, Jr. --- For				
1.9	Elect Director Nicolas P. Retsinas --- For				
1.10	Elect Director Stephen A. Ross --- For				
1.11	Elect Director Richard F. Syron --- For				
2	Ratify Auditors	For	For	Mgmt	
3	Amend Omnibus Stock Plan	For	For	Mgmt	
06/06/08 - A	WAL-MART STORES, INC. *WMT*	931142103		04/10/08	30,200
1	Elect Director Aida M. Alvarez	For	For	Mgmt	
2	Elect Director James W. Breyer	For	For	Mgmt	
3	Elect Director M. Michele Burns	For	For	Mgmt	
4	Elect Director James I. Cash, Jr.	For	For	Mgmt	
5	Elect Director Roger C. Corbett	For	For	Mgmt	
6	Elect Director Douglas N. Daft	For	For	Mgmt	
7	Elect Director David D. Glass	For	For	Mgmt	
8	Elect Director Gregory B. Penner	For	For	Mgmt	
9	Elect Director Allen I. Questrom	For	For	Mgmt	
10	Elect Director H. Lee Scott, Jr.	For	For	Mgmt	
11	Elect Director Arne M. Sorenson	For	For	Mgmt	
12	Elect Director Jim C. Walton	For	For	Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
13	Elect Director S. Robson Walton		For	For		Mgmt	
14	Elect Director Christopher J. Williams		For	For		Mgmt	
15	Elect Director Linda S. Wolf		For	For		Mgmt	
16	Approve Executive Incentive Bonus Plan		For	For		Mgmt	
17	Ratify Auditors		For	For		Mgmt	
18	Amend EEO Policy to Prohibit Discrimination based on Sexual Orientation and Gender Identity		Against	Against		ShrHoldr	
19	Pay For Superior Performance		Against	For		ShrHoldr	
20	Claw-back of Payments under Restatements		Against	Against		ShrHoldr	
21	Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr	
22	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
23	Report on Political Contributions		Against	For		ShrHoldr	
24	Report on Social and Reputation Impact of Failure to Comply with ILO Conventions		Against	Against		ShrHoldr	
25	Amend Articles/Bylaws/		Against	For		ShrHoldr	



Charter -- Call Special Meetings

06/10/08 - A	EQUITY RESIDENTIAL *EQR*	29476L107			03/31/08		7,400
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
06/19/08 - PC	BIOGEN IDEC INC. *BIIB*	09062X103			04/21/08		4,800
	MANAGEMENT PROXY (WHITE CARD)						
	1.1 Elect Director Stelios Papadopoulos		For	For		Mgmt	
	1.2 Elect Director Cecil Pickett		For	For		Mgmt	
	1.3 Elect Director Lynn Schenk		For	For		Mgmt	
	1.4 Elect Director Phillip Sharp		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Approve Omnibus Stock Plan		For	For		Mgmt	
	4 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	5 Amend Bylaws to Remove Certain Provisions		Against	Against		ShrHoldr	
	DISSIDENT PROXY (GOLD CARD)						
	1.1 Elect Director Alexander J. Denner		For	DoNotVote		ShrHoldr	
	1.2 Elect Director Anne B. Young		For	DoNotVote		ShrHoldr	
	1.3 Elect Director Richard C. Mulligan		For	DoNotVote		ShrHoldr	
	1.4 Management Nominee - Phillip Sharp		For	DoNotVote		ShrHoldr	
	2 Amend Bylaws to Remove Certain Provisions		For	DoNotVote		ShrHoldr	
	3 Ratify Auditors		For	DoNotVote		Mgmt	
	4 Approve Omnibus Stock Plan		Against	DoNotVote		Mgmt	
	5 Approve Executive Incentive Bonus Plan		Against	DoNotVote		Mgmt	
06/25/08 - PC	CSX CORP. *CSX*	126408103			04/21/08		4,800
	MANAGEMENT PROXY (WHITE CARD)						
	1.1 Elect Director D. M. Alvarado		For	None		Mgmt	
	1.2 Elect Director E. E. Bailey		For	None		Mgmt	
	1.3 Elect Director Sen. J. B. Breaux		For	None		Mgmt	
	1.4 Elect Director S. T. Halverson		For	None		Mgmt	
	1.5 Elect Director E. J. Kelly, III		For	None		Mgmt	
	1.6 Elect Director R. D. Kunisch		For	None		Mgmt	
	1.7 Elect Director J. D. McPherson		For	None		Mgmt	
	1.8 Elect Director D. M. Ratcliffe		For	None		Mgmt	
	1.9 Elect Director W. C. Richardson		For	None		Mgmt	
	1.10 Elect Director F. S. Royal		For	None		Mgmt	
	1.11 Elect Director D. J. Shepard		For	None		Mgmt	
	1.12 Elect Director M. J. Ward		For	None		Mgmt	
	2 Ratify Auditors		For	None		Mgmt	
	3 Provide Right to Call Special Meeting		For	None		Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP VALUE FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY: MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>  
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MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	4 Amend Articles/Bylaws/ Charter -- Call Special Meetings		Against	None		ShrHoldr	
	5 Repeal Any Provision or Amendment to the Company's By-laws Adopted without Shareholder Approval		Against	None		ShrHoldr	
	DISSIDENT PROXY (BLUE CARD)						
	1.1 Elect Director Christopher Hohn		For	For		ShrHoldr	
	1.2 Elect Director Alexandre Behring		For	For		ShrHoldr	
	1.3 Elect Director Gilbert H. Lamphere		For	For		ShrHoldr	
	1.4 Elect Director Timothy T. OToole		For	For		ShrHoldr	
	1.5 Elect Director Gary L. Wilson		For	Withhold		ShrHoldr	
	1.6 Management Nominee - D.M. Alvarado		For	For		ShrHoldr	
	1.7 Management Nominee - Sen. JB Breaux		For	For		ShrHoldr	
	1.8 Management Nominee - E.J. Kelly, III		For	For		ShrHoldr	
	1.9 Management Nominee - J.D. McPherson		For	For		ShrHoldr	
	1.10 Management Nominee - D.M. Ratcliffe		For	For		ShrHoldr	
	1.11 Management Nominee - D.J. Shepard		For	For		ShrHoldr	
	1.12 Management Nominee - M.J. Ward		For	For		ShrHoldr	
	2 Amend Articles/Bylaws/ Charter -- Call Special Meetings		For	For		ShrHoldr	
	3 Amend Articles/Bylaws/ Charter -- Call Special Meetings		Against	Against		ShrHoldr	
	4 Repeal Any Provision or Amendment to the Company's By-laws Adopted without Shareholder Approval		For	For		ShrHoldr	

&lt;/TABLE&gt;

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP GROWTH FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

&lt;TABLE&gt;

&lt;CAPTION&gt;

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPER	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
07/09/07 - S	CME GROUP INC. *CME*	167760107			05/29/07		600
	1 Approve Merger Agreement		For	For		Mgmt	
	2 Adjourn Meeting		For	For		Mgmt	
07/09/07 - A	NEUSTAR, INC *NSR*	64126X201			05/11/07		33,802
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
07/10/07 - A	BED BATH & BEYOND INC. *BBBY*	075896100			05/14/07		5,900
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Report on Climate Change Policies		Against	For		ShrHoldr	
	4 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	5 Report on Product Safety		Against	For		ShrHoldr	
07/17/07 - S	TEREX CORP. *TEX*	880779103			05/31/07		1,600
	1 Increase Authorized Common Stock		For	For		Mgmt	
07/17/07 - A	TEVA PHARMACEUTICAL INDUSTRIES LTD. MEETING FOR HOLDERS OF ADR'S	881624209			06/11/07		17,197
	1 TO RECEIVE AND DISCUSS THE COMPANY S CONSOLIDATED BALANCE SHEET, ALL AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT.		For	For		Mgmt	
	2 TO APPROVE THE BOARD OF DIRECTORS RECOMMENDATION THAT THE CASH DIVIDEND FOR THE YEAR ENDED DECEMBER 31, 2006, WHICH WAS PAID IN FOUR INSTALLMENTS AND AGGREGATED NIS 1.36 (APPROXIMATELY US \$0.31) PER ORDINARY SHARE (OR ADR), BE DECLARED FINAL.		For	For		Mgmt	
	3 TO ELECT ABRAHAM E. COHEN AS A DIRECTOR.		For	Against		Mgmt	
	4 TO ELECT PROF. ROGER D. KORNBERG AS A DIRECTOR		For	For		Mgmt	
	5 TO ELECT PROF. MOSHE MANY AS A DIRECTOR.		For	For		Mgmt	
	6 TO ELECT DAN PROPPER AS A DIRECTOR.		For	For		Mgmt	
	7 TO APPROVE THE PURCHASE OF DIRECTORS AND OFFICERS LIABILITY INSURANCE FOR THE DIRECTORS AND OFFICERS OF THE COMPANY AND ITS SUBSIDIARIES, ALL AS FULLY DESCRIBED IN THE PROXY STATEMENT.		For	For		Mgmt	
	8 TO APPOINT KESSELMAN & KESSELMAN, A MEMBER OF PRICEWATERHOUSECOOPERS INTERNATIONAL LTD., AS THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM UNTIL THE 2008 ANNUAL MEETING OF SHAREHOLDERS AND TO AUTHORIZE THE AUDIT COMMITTEE TO DETERMINE THEIR		For	For		Mgmt	
07/19/07 - A	LEGG MASON, INC. *LM*	524901105			05/21/07		7,700
	1 Elect Directors		For	For		Mgmt	
	2 Amend Omnibus Stock Plan		For	For		Mgmt	
	3 Amend Non-Employee Director Stock Option Plan		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
	5 Separate Chairman and CEO Positions		Against	For		ShrHoldr	
07/26/07 - A	ELECTRONIC ARTS INC. *ERTS*	285512109			06/01/07		8,000
	1 Elect Director Leonard S. Coleman		For	For		Mgmt	
	2 Elect Director Gary M. Kusin		For	For		Mgmt	

&lt;/TABLE&gt;

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP GROWTH FUND

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	3 Elect Director Gregory B. Maffei		For	For		Mgmt	
	4 Elect Director Timothy Mott		For	For		Mgmt	
	5 Elect Director Vivek Paul		For	For		Mgmt	
	6 Elect Director Lawrence F. Probst, III		For	For		Mgmt	
	7 Elect Director John S. Riccitiello		For	For		Mgmt	
	8 Elect Director Richard A. Simonson		For	For		Mgmt	
	9 Elect Director Linda J. Srere		For	For		Mgmt	
	10 Amend Omnibus Stock Plan		For	For		Mgmt	
	11 Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
	12 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	13 Ratify Auditors		For	For		Mgmt	
08/23/07 - A	MEDTRONIC, INC. *MDT*	585055106			06/25/07		28,200
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Declassify the Board of Directors		For	For		Mgmt	
09/17/07 - A	NIKE, INC. *NKE*	654106103			07/25/07		33,900
	1 Elect Directors		For	For		Mgmt	
	2 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
09/19/07 - A	NETAPP, INC. *NTAP*	64120L104			07/23/07		7,000
	1 Elect Directors		For	For		Mgmt	
	2 Amend Omnibus Stock Plan		For	Against		Mgmt	
	3 Amend Omnibus Stock Plan		For	Against		Mgmt	
	4 Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
	5 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	6 Ratify Auditors		For	For		Mgmt	
09/24/07 - A	FEDEX CORPORATION *FDX*	31428X106			07/30/07		15,000
	1 Elect Director James L. Barksdale		For	For		Mgmt	
	2 Elect Director August A. Busch, IV		For	For		Mgmt	
	3 Elect Director John A. Edwardson		For	For		Mgmt	
	4 Elect Director Judith L. Estrin		For	For		Mgmt	
	5 Elect Director Philip Greer		For	For		Mgmt	
	6 Elect Director J.R. Hyde, III		For	For		Mgmt	
	7 Elect Director Shirley A. Jackson		For	For		Mgmt	
	8 Elect Director Steven R. Loranger		For	For		Mgmt	
	9 Elect Director Gary W. Loveman		For	For		Mgmt	
	10 Elect Director Charles T. Manatt		For	For		Mgmt	
	11 Elect Director Frederick W. Smith		For	For		Mgmt	
	12 Elect Director Joshua I. Smith		For	For		Mgmt	
	13 Elect Director Paul S. Walsh		For	For		Mgmt	
	14 Elect Director Peter S. Willmott		For	For		Mgmt	
	15 Ratify Auditors		For	For		Mgmt	
	16 Separate Chairman and CEO Positions		Against	For		ShrHoldr	
	17 Advisory Vote to Ratify Named Executive Officer's Compensation		Against	For		ShrHoldr	
	18 Report on Global Warming		Against	Against		ShrHoldr	
	19 Report on Political Contributions		Against	For		ShrHoldr	
09/26/07 - A	GLOBAL PAYMENTS, INC. *GPN*	37940X102			08/10/07		3,300
	1 Elect Directors		For	For		Mgmt	
10/09/07 - A	THE PROCTER & GAMBLE COMPANY *PG*	742718109			08/10/07		21,000
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditor		For	For		Mgmt	
	3 Prohibit Executive Stock-Based Awards		Against	Against		ShrHoldr	

</TABLE>

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MEMBERS LARGE CAP GROWTH FUND  
PROXY VOTING SUMMARY REPORT  
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<TABLE>  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG	COMPANY/	MGMT	VOTE	RECORD	SHARES
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DATE/TYPE	BALLOT ISSUES	SECURITY	REC	CAST	DATE	PRPNENT	VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	4 Report on Free Enterprise Initiatives		Against	Against		ShrHoldr	
	5 Report on Animal Welfare		Against	Against		ShrHoldr	
11/02/07 - A	ORACLE CORP. *ORCL*	68389X105			09/07/07		103,600
	1 Elect Directors		For	For		Mgmt	
	2 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
	4 Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr	
	5 Issue an Open Source Report		Against	Against		ShrHoldr	
11/07/07 - A	CARDINAL HEALTH, INC. *CAH*	14149Y108			09/10/07		10,300
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Colleen F. Arnold --- For						
	1.2 Elect Director R. Kerry Clark --- For						
	1.3 Elect Director George H. Conrades --- For						
	1.4 Elect Director Calvin Darden --- Withhold						
	1.5 Elect Director John F. Finn --- For						
	1.6 Elect Director Philip L. Francis --- For						
	1.7 Elect Director Gregory B. Kenny --- For						
	1.8 Elect Director Richard C. Notebaert --- Withhold						
	1.9 Elect Director David W. Raisbeck --- For						
	1.10 Elect Director Robert D. Walter --- For						
	2 Ratify Auditors		For	For		Mgmt	
	3 Reduce Supermajority Vote Requirement		For	For		Mgmt	
	4 Approve Non-Employee Director Omnibus Stock Plan		For	For		Mgmt	
	5 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	6 Performance-Based Equity Awards		Against	For		ShrHoldr	
11/08/07 - A	COACH, INC. *COH*	189754104			09/14/07		9,600
	1 Elect Directors		For	For		Mgmt	
11/09/07 - C	TRANSOCEAN INC. *RIG*	G90078109			10/01/07		5,500
	1 MEETING FOR ADR HOLDERS APPROVAL OF THE SCHEME OF ARRANGEMENT, ATTACHED TO THE ACCOMPANYING JOINT PROXY STATEMENT AS ANNEX G, WHICH PROVIDES FOR THE RECLASSIFICATION OF OUR ORDINARY SHARES.		For	For		Mgmt	
	2 APPROVAL OF THE ISSUANCE OF OUR ORDINARY SHARES TO SHAREHOLDERS OF GLOBALSANTAFE CORPORATION IN THE MERGER UNDER THE TERMS OF THE AGREEMENT AND PLAN OF MERGER, ATTACHED TO THE ACCOMPANYING JOINT PROXY STATEMENT AS ANNEX A.		For	For		Mgmt	
	3 APPROVAL OF THE AMENDMENT AND RESTATEMENT OF OUR MEMORANDUM AND ARTICLES OF ASSOCIATION TO, AMONG OTHER THINGS, INCREASE THE MAXIMUM NUMBER OF DIRECTORS CONSTITUTING THE BOARD OF DIRECTORS OF TRANSOCEAN INC. FROM 13 TO 14.		For	For		Mgmt	
11/13/07 - A	AUTOMATIC DATA PROCESSING, INC. *ADP*	053015103			09/14/07		10,700
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
11/13/07 - A	MICROSOFT CORP. *MSFT*	594918104			09/07/07		174,400
	1 Elect Director William H. Gates, III		For	For		Mgmt	
	2 Elect Director Steven A. Ballmer		For	For		Mgmt	
	3 Elect Director James I. Cash, Jr.		For	For		Mgmt	
	4 Elect Director Dina Dublon		For	For		Mgmt	
	5 Elect Director Raymond V. Gilmartin		For	For		Mgmt	
	6 Elect Director Reed Hastings		For	For		Mgmt	

7	Elect Director David F. Marquardt		For	For		Mgmt
8	Elect Director Charles H. Noski		For	For		Mgmt
9	Elect Director Helmut Panke		For	For		Mgmt
10	Elect Director Jon A. Shirley		For	For		Mgmt
11	Ratify Auditors		For	For		Mgmt
12	Adopt Policies to Protect Freedom of Access to the Internet		Against	Against		ShrHoldr
13	Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr
11/14/07 - S	DEERE & CO. *DE*	244199105			09/24/07	2,200
1	Approve Increase in Common Stock and a Stock Split		For	For		Mgmt
11/15/07 - A	CISCO SYSTEMS, INC. *CSCO*	17275R102			09/17/07	153,800
1	Elect Director Carol A. Bartz		For	For		Mgmt
2	Elect Director M. Michele Burns		For	For		Mgmt
3	Elect Director Michael D. Capellas		For	For		Mgmt
4	Elect Director Larry R. Carter		For	For		Mgmt
5	Elect Director John T. Chambers		For	For		Mgmt
6	Elect Director Brian L. Halla		For	For		Mgmt
7	Elect Director Dr. John L. Hennessy		For	For		Mgmt
8	Elect Director Richard M. Kovacevich		For	For		Mgmt
9	Elect Director Roderick C. McGeary		For	For		Mgmt
10	Elect Director Michael K. Powell		For	For		Mgmt
11	Elect Director Steven M. West		For	For		Mgmt
12	Elect Director Jerry Yang		For	For		Mgmt
13	Amend Omnibus Stock Plan		For	For		Mgmt
14	Approve Executive Incentive Bonus Plan		For	For		Mgmt
15	Ratify Auditors		For	For		Mgmt
16	Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr
17	Pay For Superior Performance		Against	For		ShrHoldr
18	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr
19	Report on Internet Fragmentation		Against	For		ShrHoldr
11/19/07 - S	DENBURY RESOURCES INC. *DNR*	247916208			10/08/07	5,600
1	Increase Authorized Common Stock		For	For		Mgmt
2	Approve Stock Split		For	For		Mgmt
3	Adjourn Meeting		For	Against		Mgmt
12/14/07 - A	INTUIT INC. *INTU*	461202103			10/19/07	400
1	Elect Directors		For	For		Mgmt
2	Ratify Auditors		For	For		Mgmt
3	Amend Omnibus Stock Plan		For	For		Mgmt
4	Approve Senior Executive Incentive Bonus Plan		For	For		Mgmt
01/08/08 - S	FOSTER WHEELER LTD *FWLT*	G36535139			11/19/07	1,300
1	THIS IS A GLOBAL MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM INCREASE IN THE AUTHORIZED SHARE CAPITAL OF THE COMPANY DESCRIBED IN THE PROXY STATEMENT.		For	For		Mgmt

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
01/09/08 - A	WALGREEN CO. *WAG*	931422109			11/12/07		23,100
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Report on Charitable Contributions		Against	Against		ShrHoldr	
4	Submit Shareholder Rights Plan (Poison Pill) to Shareholder Vote		Against	Against		ShrHoldr	
5	Separate Chairman and CEO Positions		Against	For		ShrHoldr	
01/16/08 - A	MONSANTO CO. *MON*	61166W101			11/19/07		12,800
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Separate Chairman and CEO Positions		Against	Against		ShrHoldr	
4	Amend Bylaws to Not Indemnify Directors for Social and Environmental Liabilities		Against	Against		ShrHoldr	

01/23/08 - A	JOHNSON CONTROLS, INC. *JCI*	478366107			11/15/07		8,400
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
01/24/08 - A	AIR PRODUCTS & CHEMICALS, INC. *APD*	009158106			11/30/07		1,500
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
01/24/08 - A	JACOBS ENGINEERING GROUP INC. *JEC*	469814107			12/14/07		1,700
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
01/28/08 - A	ENERGIZER HOLDINGS, INC. *ENR*	29266R108			11/19/07		1,194
	1 Elect Directors		For	For		Mgmt	
01/29/08 - A	BECTON, DICKINSON AND COMPANY *BDX*	075887109			12/07/07		4,400
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Basil L. Anderson --- For						
	1.2 Elect Director Marshall O. Larsen --- For						
	1.3 Elect Director Gary A. Mecklenburg --- For						
	1.4 Elect Director Cathy E. Minehan --- Withhold						
	1.5 Elect Director Alfred Sommer --- For						
	2 Ratify Auditors		For	For		Mgmt	
	3 Declassify the Board of Directors		Against	For		ShrHoldr	
	4 Provide for Cumulative Voting		Against	For		ShrHoldr	
	5 Report on Product Safety		Against	For		ShrHoldr	
01/31/08 - A	FRANKLIN RESOURCES, INC. *BEN*	354613101			12/04/07		2,900
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
02/05/08 - A	EMERSON ELECTRIC CO. *EMR*	291011104			11/27/07		12,600
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
02/07/08 - A	ACCENTURE LTD *ACN*	G1150G111			12/10/07		11,600
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM						
	1 RE-APPOINTMENT OF THE FOLLOWING NOMINEE TO THE BOARD OF DIRECTORS: BLYTHE J. MCGARVIE		For	For		Mgmt	
	2 RE-APPOINTMENT OF THE FOLLOWING NOMINEE TO THE BOARD OF DIRECTORS: SIR MARK MOODY-STUART		For	For		Mgmt	

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MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	3 AMENDMENT OF THE BYE-LAWS OF ACCENTURE LTD, WHICH WOULD ENABLE ACCENTURE TO DELIVER FUTURE COPIES OF OUR PROXY MATERIALS TO SHAREHOLDERS ELECTRONICALLY BY POSTING THESE MATERIALS ON AN INTERNET WEBSITE AND NOTIFYING OUR SHAREHOLDERS OF THE POSTING.		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
02/12/08 - A	ROCKWELL COLLINS, INC. *COL*	774341101			12/14/07		3,000
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
02/27/08 - A	AGILENT TECHNOLOGIES INC. *A*	00846U101			01/02/08		7,700
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
02/27/08 - A	DEERE & CO. *DE*	244199105			12/31/07		3,000
	1 Elect Director T. Kevin Dunnigan		For	For		Mgmt	
	2 Elect Director Charles O. Holliday, Jr.		For	For		Mgmt	

3	Elect Director Dipak C. Jain		For	For		Mgmt
4	Elect Director Joachim Milberg		For	For		Mgmt
5	Elect Director Richard B. Myers		For	For		Mgmt
6	Amend Executive Incentive Bonus Plan		For	For		Mgmt
7	Ratify Auditors		For	For		Mgmt
02/27/08 - A	INTERNATIONAL GAME TECHNOLOGY *IGT*	459902102			12/31/07	5,300
1	Elect Directors		For	For		Mgmt
2	Amend Omnibus Stock Plan		For	For		Mgmt
3	Ratify Auditors		For	For		Mgmt
03/04/08 - A	APPLE, INC. *AAPL*	037833100			01/15/08	16,900
1	Elect Directors		For	For		Mgmt
2	Ratify Auditors		For	For		Mgmt
3	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr
4	Amend Bylaws to Establish a Board Committee on Sustainability		Against	Against		ShrHoldr
03/06/08 - A	THE WALT DISNEY COMPANY *DIS*	254687106			01/07/08	14,900
1	Elect Director Susan E. Arnold		For	For		Mgmt
2	Elect Director John E. Bryson		For	For		Mgmt
3	Elect Director John S. Chen		For	For		Mgmt
4	Elect Director Judith L. Estrin		For	For		Mgmt
5	Elect Director Robert A. Iger		For	For		Mgmt
6	Elect Director Steven P. Jobs		For	Against		Mgmt
7	Elect Director Fred H. Langhammer		For	For		Mgmt
8	Elect Director Aylwin B. Lewis		For	For		Mgmt
9	Elect Director Monica C. Lozano		For	For		Mgmt
10	Elect Director Robert W. Matschullat		For	For		Mgmt
11	Elect Director John E. Pepper, Jr.		For	For		Mgmt
12	Elect Director Orin C. Smith		For	For		Mgmt
13	Ratify Auditors		For	For		Mgmt
14	Amend Omnibus Stock Plan		For	For		Mgmt
15	Amend Executive Incentive Bonus Plan		For	For		Mgmt

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MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
03/11/08 - A	ANALOG DEVICES, INC. *ADI*	032654105			01/18/08		5,900
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director John L. Doyle --- For						
1.2	Elect Director Paul J. Severino --- Withhold						
1.3	Elect Director Ray Stata --- For						
2	Ratify Auditors		For	For		Mgmt	
3	Provide for Majority Voting for Uncontested Election of Directors		For	For		Mgmt	
03/11/08 - A	APPLIED MATERIALS, INC. *AMAT*	038222105			01/18/08		26,400
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
03/11/08 - A	QUALCOMM INC. *QCOM*	747525103			01/14/08		32,800
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Barbara T. Alexander --- For						
1.2	Elect Director Donald G. Cruickshank --- For						
1.3	Elect Director Raymond V. Dittamore --- For						
1.4	Elect Director Irwin Mark Jacobs --- For						
1.5	Elect Director Paul E. Jacobs --- For						
1.6	Elect Director Robert E. Kahn --- For						
1.7	Elect Director Sherry Lansing --- For						
1.8	Elect Director Duane A. Nelles --- Withhold						
1.9	Elect Director Marc I. Stern --- For						
1.10	Elect Director Brent Scowcroft --- For						
2	Amend Omnibus Stock Plan		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	
03/12/08 - A	WM. WRIGLEY JR. CO. *WWY*	982526105			01/15/08		4,100
1	Elect Director John Rau		For	For		Mgmt	
2	Elect Director Richard K. Smucker		For	For		Mgmt	
3	Elect Director William Wrigley, Jr.		For	For		Mgmt	

4	Ratify Auditors		For	For		Mgmt	
03/19/08 - A	HEWLETT-PACKARD CO. *HPQ*	428236103			01/22/08		53,600
1	Elect Director Lawrence T. Babbio, Jr.		For	For		Mgmt	
2	Elect Director Sari M. Baldauf		For	For		Mgmt	
3	Elect Director Richard A. Hackborn		For	For		Mgmt	
4	Elect Director John H. Hammergren		For	For		Mgmt	
5	Elect Director Mark V. Hurd		For	For		Mgmt	
6	Elect Director Joel Z. Hyatt		For	For		Mgmt	
7	Elect Director John R. Joyce		For	For		Mgmt	
8	Elect Director Robert L. Ryan		For	For		Mgmt	
9	Elect Director Lucille S. Salhany		For	For		Mgmt	
10	Elect Director G. Kennedy Thompson		For	For		Mgmt	
11	Ratify Auditors		For	For		Mgmt	
04/08/08 - A	THE BANK OF NEW YORK MELLON CORP. *BK*	064058100			02/08/08		12,200
1	Elect Directors		For	For		Mgmt	
2	Approve Omnibus Stock Plan		For	For		Mgmt	
3	Approve Nonqualified Employee Stock Purchase Plan		For	For		Mgmt	
4	Approve Executive Incentive Bonus Plan		For	For		Mgmt	
5	Ratify Auditors		For	For		Mgmt	
6	Restore or Provide for Cumulative Voting		Against	For		ShrHoldr	
7	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/09/08 - A	ADOBE SYSTEMS INC. *ADBE*	00724F101			02/11/08		20,600
1	Elect Director Edward W. Barnholt		For	For		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	2 Elect Director Michael R. Cannon		For	For		Mgmt	
	3 Elect Director James E. Daley		For	For		Mgmt	
	4 Elect Director Charles M. Geschke		For	For		Mgmt	
	5 Elect Director Shantanu Narayen		For	For		Mgmt	
	6 Elect Director Delbert W. Yocam		For	For		Mgmt	
	7 Amend Omnibus Stock Plan		For	For		Mgmt	
	8 Ratify Auditors		For	For		Mgmt	
04/09/08 - A	SCHLUMBERGER LTD. *SLB*	806857108			02/20/08		32,500
	MEETING FOR ADR HOLDERS						
1	Elect Directors		For	For		Mgmt	
2	ADOPTION AND APPROVAL OF FINANCIALS AND DIVIDENDS		For	For		Mgmt	
3	APPROVAL OF ADOPTION OF THE SCHLUMBERGER 2008 STOCK INCENTIVE PLAN		For	For		Mgmt	
4	APPROVAL OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM		For	For		Mgmt	
04/09/08 - A	UNITED TECHNOLOGIES CORP. *UTX*	913017109			02/12/08		8,600
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Omnibus Stock Plan		For	For		Mgmt	
4	Adopt Principles for Health Care Reform		Against	Against		ShrHoldr	
5	Improve Human Rights Standards or Policies		Against	For		ShrHoldr	
6	Pay For Superior Performance		Against	For		ShrHoldr	
7	Report on Foreign Military Sales		Against	Against		ShrHoldr	
04/10/08 - A	THE GOLDMAN SACHS GROUP, INC. *GS*	38141G104			02/11/08		4,000
1	Elect Directors Lloyd C. Blankfein		For	For		Mgmt	
2	Elect Directors John H. Bryan		For	For		Mgmt	
3	Elect Directors Gary D. Cohn		For	For		Mgmt	
4	Elect Directors Claes Dahlback		For	For		Mgmt	
5	Elect Directors Stephen Friedman		For	For		Mgmt	
6	Elect Directors William W. George		For	For		Mgmt	
7	Elect Directors Rajat K. Gupta		For	For		Mgmt	
8	Elect Directors James A. Johnson		For	For		Mgmt	
9	Elect Directors Lois D. Juliber		For	For		Mgmt	
10	Elect Directors Edward M. Liddy		For	For		Mgmt	
11	Elect Directors Ruth J. Simmons		For	For		Mgmt	
12	Elect Directors Jon Winkelried		For	For		Mgmt	



13	Ratify Auditors		For	For		Mgmt	
14	Prohibit Executive Stock-Based Awards		Against	Against		ShrHoldr	
15	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
16	Prepare Sustainability Report		Against	Against		ShrHoldr	
04/15/08 - A	GENENTECH, INC. *DNA*	368710406			02/19/08		25,600
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Herbert W. Boyer --- Withhold						
1.2	Elect Director William M. Burns --- Withhold						
1.3	Elect Director Erich Hunziker --- Withhold						
1.4	Elect Director Jonathan K.C. Knowles --- Withhold						
1.5	Elect Director Arthur D. Levinson --- Withhold						
1.6	Elect Director Debra L. Reed --- For						
1.7	Elect Director Charles A. Sanders --- For						
2	Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	

</TABLE>

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP GROWTH FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

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<CAPTION>

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
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04/15/08 - A	NORTHERN TRUST CORP. *NTRS*	665859104			02/25/08		4,400
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
04/15/08 - A	U.S. BANCORP *USB*	902973304			02/25/08		47,000
1	Elect Director Douglas M. Baker, Jr.		For	For		Mgmt	
2	Elect Director Joel W. Johnson		For	For		Mgmt	
3	Elect Director David B. O'Maley		For	For		Mgmt	
4	Elect Director O'Dell M. Owens		For	For		Mgmt	
5	Elect Director Craig D. Schnuck		For	For		Mgmt	
6	Ratify Auditors		For	For		Mgmt	
7	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
8	Require Independent Board Chairman		Against	Against		ShrHoldr	
04/16/08 - A	THE COCA-COLA COMPANY *KO*	191216100			02/22/08		18,300
1	Elect Director Herbert A. Allen		For	For		Mgmt	
2	Elect Director Ronald W. Allen		For	For		Mgmt	
3	Elect Director Cathleen P. Black		For	For		Mgmt	
4	Elect Director Barry Diller		For	Against		Mgmt	
5	Elect Director Alexis M. Herman		For	For		Mgmt	
6	Elect Director E. Neville Isdell		For	For		Mgmt	
7	Elect Director Muhtar Kent		For	For		Mgmt	
8	Elect Director Donald R. Keough		For	For		Mgmt	
9	Elect Director Donald F. McHenry		For	For		Mgmt	
10	Elect Director Sam Nunn		For	For		Mgmt	
11	Elect Director James D. Robinson III		For	For		Mgmt	
12	Elect Director Peter V. Ueberroth		For	For		Mgmt	
13	Elect Director Jacob Wallenberg		For	For		Mgmt	
14	Elect Director James B. Williams		For	For		Mgmt	
15	Ratify Auditors		For	For		Mgmt	
16	Approve Stock Option Plan		For	For		Mgmt	
17	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
18	Require Independent Board Chairman		Against	For		ShrHoldr	
19	Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr	
04/17/08 - A	TEXAS INSTRUMENTS, INC. *TXN*	882508104			02/19/08		45,100
1	Elect Director James R. Adams		For	For		Mgmt	
2	Elect Director David L. Boren		For	For		Mgmt	
3	Elect Director Daniel A. Carp		For	For		Mgmt	
4	Elect Director Carrie S. Cox		For	For		Mgmt	
5	Elect Director David R. Goode		For	For		Mgmt	
6	Elect Director Pamela H. Patsley		For	For		Mgmt	
7	Elect Director Wayne R. Sanders		For	For		Mgmt	
8	Elect Director Ruth J. Simmons		For	For		Mgmt	
9	Elect Director Richard K. Templeton		For	For		Mgmt	
10	Elect Director Christine Todd Whitman		For	For		Mgmt	
11	Ratify Auditors		For	For		Mgmt	

MTG DATE/TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
04/18/08 - A	12 Require Director Nominee Qualifications		Against	Against		ShrHoldr	
04/18/08 - A	1 INTUITIVE SURGICAL, INC. *ISRG* Elect Directors	46120E602	For	For	02/22/08	Mgmt	1,100
04/21/08 - A	1 ELI LILLY AND CO. *LLY* Elect Directors	532457108	For	For	02/15/08	Mgmt	9,100
	2 Ratify Auditors		For	For		Mgmt	
	3 Declassify the Board of Directors		For	For		Mgmt	

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS LARGE CAP GROWTH FUND  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	4 Require a Majority Vote for the Election of Directors		For	For		Mgmt	
	5 Amend Omnibus Stock Plan		For	For		Mgmt	
	6 Report on Animal Testing Policies		Against	Against		ShrHoldr	
	7 Amend Vote Requirements to Amend Articles/Bylaws/Charter		Against	For		ShrHoldr	
	8 Reduce Supermajority Vote Requirement		Against	For		ShrHoldr	
	9 Political Contributions		Against	Against		ShrHoldr	
04/22/08 - A	MERCK & CO., INC. *MRK*	589331107			02/25/08		49,400
	1 Elect Director Richard T. Clark		For	For		Mgmt	
	2 Elect Director Johnnetta B. Cole, Ph.D.		For	For		Mgmt	
	3 Elect Director Thomas H. Glocer		For	For		Mgmt	
	4 Elect Director Steven F. Goldstone		For	For		Mgmt	
	5 Elect Director William B. Harrison, Jr.		For	For		Mgmt	
	6 Elect Director Harry R. Jacobson, M.D.		For	For		Mgmt	
	7 Elect Director William N. Kelley, M.D.		For	For		Mgmt	
	8 Elect Director Rochelle B. Lazarus		For	For		Mgmt	
	9 Elect Director Thomas E. Shenk, Ph.D.		For	For		Mgmt	
	10 Elect Director Anne M. Tatlock		For	For		Mgmt	
	11 Elect Director Samuel O. Thier, M.D.		For	For		Mgmt	
	12 Elect Director Wendell P. Weeks		For	For		Mgmt	
	13 Elect Director Peter C. Wendell		For	For		Mgmt	
	14 Ratify Auditors		For	For		Mgmt	
	15 Limit Executive Compensation		Against	Against		ShrHoldr	
	16 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	17 Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	
	18 Adopt a bylaw to Require an Independent Lead Director		Against	For		ShrHoldr	
04/22/08 - A	PRAXAIR, INC. *PX*	74005P104			02/28/08		14,600
	1 Elect Directors		For	For		Mgmt	
	2 Require Majority Vote for Non-Contested Election		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
04/23/08 - A	CIGNA CORP. *CI*	125509109			02/25/08		6,600
	1 Elect Director Peter N. Larson		For	For		Mgmt	
	2 Elect Director Roman Martinez IV		For	For		Mgmt	
	3 Elect Director Carol Cox Wait		For	For		Mgmt	
	4 Elect Director William D. Zollars		For	Against		Mgmt	
	5 Ratify Auditors		For	For		Mgmt	
	6 Eliminate Class of Preferred Stock		For	For		Mgmt	
	7 Reduce Supermajority Vote Requirement		For	For		Mgmt	
	8 Reduce Supermajority Vote Requirement		For	For		Mgmt	
04/23/08 - A	GENERAL ELECTRIC CO. *GE*	369604103			02/25/08		50,100
	1 Elect Director James I. Cash, Jr.		For	For		Mgmt	
	2 Elect Director William M. Castell		For	For		Mgmt	
	3 Elect Director Ann M. Fudge		For	For		Mgmt	
	4 Elect Director Claudio X. Gonzalez		For	Against		Mgmt	
	5 Elect Director Susan Hockfield		For	For		Mgmt	
	6 Elect Director Jeffrey R. Immelt		For	For		Mgmt	
	7 Elect Director Andrea Jung		For	For		Mgmt	
	8 Elect Director Alan G. Lafley		For	For		Mgmt	
	9 Elect Director Robert W. Lane		For	For		Mgmt	
	10 Elect Director Ralph S. Larsen		For	For		Mgmt	
	11 Elect Director Rochelle B. Lazarus		For	For		Mgmt	
	12 Elect Director James J. Mulva		For	For		Mgmt	
	13 Elect Director Sam Nunn		For	For		Mgmt	

MEMBERS LARGE CAP GROWTH FUND  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	15 Elect Director Robert J. Swieringa		For	For		Mgmt	
	16 Elect Director Douglas A. Warner III		For	For		Mgmt	
	17 Ratify Auditors		For	For		Mgmt	
	18 Provide for Cumulative Voting		Against	For		ShrHoldr	
	19 Require Independent Board Chairman		Against	For		ShrHoldr	
	20 Claw-back of Payments under Restatements		Against	Against		ShrHoldr	
	21 Adopt Policy on Overboarded Directors		Against	For		ShrHoldr	
	22 Report on Charitable Contributions		Against	Against		ShrHoldr	
	23 Report on Global Warming		Against	Against		ShrHoldr	
	24 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/23/08 - A	MEMC ELECTRONIC MATERIALS, INC. *WFR*	552715104			03/03/08		5,400
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
04/23/08 - A	STRYKER CORP. *SYK*	863667101			02/29/08		8,000
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Approve Qualified Employee Stock Purchase Plan		For	For		Mgmt	
04/24/08 - A	BAKER HUGHES INCORPORATED *BHI*	057224107			02/25/08		7,100
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	4 Other Business		For	Against		Mgmt	
04/24/08 - A	BURLINGTON NORTHERN SANTA FE CORP. *BNI*	12189T104			02/28/08		2,145
	1 Elect Director Alan L. Boeckmann		For	For		Mgmt	
	2 Elect Director Donald G. Cook		For	For		Mgmt	
	3 Elect Director Vilma S. Martinez		For	For		Mgmt	
	4 Elect Director Marc F. Racicot		For	For		Mgmt	
	5 Elect Director Roy S. Roberts		For	For		Mgmt	
	6 Elect Director Matthew K. Rose		For	For		Mgmt	
	7 Elect Director Marc J. Shapiro		For	For		Mgmt	
	8 Elect Director J.C. Watts, Jr.		For	For		Mgmt	
	9 Elect Director Robert H. West		For	For		Mgmt	
	10 Elect Director J. Steven Whisler		For	For		Mgmt	
	11 Elect Director Edward E. Whitacre, Jr.		For	For		Mgmt	
	12 Ratify Auditors		For	For		Mgmt	
	13 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/24/08 - A	CORNING INC. *GLW*	219350105			02/26/08		37,200
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director John Seely Brown --- Withhold						
	1.2 Elect Director Gordon Gund --- Withhold						
	1.3 Elect Director Kurt M. Landgraf --- For						
	1.4 Elect Director H. Onno Ruding --- Withhold						
	2 Amend Omnibus Stock Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
04/24/08 - A	HUMANA INC. *HUM*	444859102			02/27/08		2,000
	1 Elect Director David A. Jones, Jr.		For	For		Mgmt	
	2 Elect Director Frank A. D'Amelio		For	For		Mgmt	
	3 Elect Director W. Roy Dunbar		For	For		Mgmt	
	4 Elect Director Kurt J. Hilzinger		For	For		Mgmt	
	5 Elect Director Michael B. McCallister		For	For		Mgmt	
	6 Elect Director William J. McDonald		For	For		Mgmt	

</TABLE>

MEMBERS LARGE CAP GROWTH FUND

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	7 Elect Director James J. O'Brien		For	For		Mgmt	
	8 Elect Director W. Ann Reynolds		For	For		Mgmt	
	9 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	10 Ratify Auditors		For	For		Mgmt	
04/24/08 - A	JOHNSON & JOHNSON *JNJ*	478160104			02/26/08		40,300
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Mary Sue Coleman --- For						
	1.2 Elect Director James G. Cullen --- For						
	1.3 Elect Director Michael M.E. Johns --- Withhold						
	1.4 Elect Director Arnold G. Langbo --- Withhold						
	1.5 Elect Director Susan L. Lindquist --- For						
	1.6 Elect Director Leo F. Mullin --- For						
	1.7 Elect Director William D. Perez --- Withhold						
	1.8 Elect Director Christine A. Poon --- For						
	1.9 Elect Director Charles Prince --- Withhold						
	1.10 Elect Director Steven S. Reinemund --- For						
	1.11 Elect Director David Satcher --- For						
	1.12 Elect Director William C. Weldon --- For						
	2 Ratify Auditors		For	For		Mgmt	
	3 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/24/08 - A	LEXMARK INTERNATIONAL, INC. *LXK*	529771107			02/29/08		1,700
	1 Elect Director Ralph E. Gomory		For	For		Mgmt	
	2 Elect Director Marvin L. Mann		For	Against		Mgmt	
	3 Elect Director Teresa Beck		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
	5 Amend Omnibus Stock Plan		For	For		Mgmt	
	6 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/24/08 - A	LOCKHEED MARTIN CORP. *LMT*	539830109			03/03/08		8,200
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director E. C. "Pete" Aldrige, Jr. --- For						
	1.2 Elect Director Nolan D. Archibald --- Withhold						
	1.3 Elect Director David B. Burritt --- For						
	1.4 Elect Director James O. Ellis, Jr. --- For						
	1.5 Elect Director Gwendolyn S. King --- For						
	1.6 Elect Director James M. Loy --- For						
	1.7 Elect Director Douglas H. McCorkindale --- For						
	1.8 Elect Director Joseph W. Ralston --- For						
	1.9 Elect Director Frank Savage --- For						
	1.10 Elect Director James Schneider --- For						
	1.11 Elect Director Anne Stevens --- For						
	1.12 Elect Director Robert J. Stevens --- For						
	1.13 Elect Director James R. Ukropina --- For						
	2 Ratify Auditors		For	For		Mgmt	
	3 Provide for Simple Majority Voting		For	For		Mgmt	
	4 Amend Articles/Bylaws/Charter-Non-Routine		For	For		Mgmt	
	5 Amend Omnibus Stock Plan		For	Against		Mgmt	
	We commend the company for expressly forbidding the repricing of stock options under the plan. However, the estimated shareholder value transfer of the company's plans of 7 percent is above the allowable cap for this company of 5 percent.						
	6 Approve Non-Employee Director Stock Option Plan		For	For		Mgmt	
	7 Increase Disclosure of Executive Compensation		Against	Against		ShrHoldr	
	8 Report on Nuclear Weapons		Against	Against		ShrHoldr	
	9 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	ISS' recommendation for this proposal should be seen as support for the principle of increased shareholder communication rather						

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
04/24/08 - A	WYETH *WYE* 1 Elect Director Robert M. Amen 2 Elect Director Michael J. Critelli 3 Elect Director Robert Essner 4 Elect Director John D. Feerick 5 Elect Director Frances D. Fergusson 6 Elect Director Victor F. Ganzi 7 Elect Director Robert Langer 8 Elect Director John P. Mascotte 9 Elect Director Raymond J. McGuire 10 Elect Director Mary Lake Polan 11 Elect Director Bernard Poussot 12 Elect Director Gary L. Rogers 13 Elect Director John R. Torell III 14 Ratify Auditors 15 Amend Omnibus Stock Plan 16 Amend Non-Employee Director Restricted Stock Plan 17 Report on Political Contributions 18 Claw-back of Payments under Restatements	983024100			03/03/08		26,827
04/25/08 - A	ABBOTT LABORATORIES *ABT* 1 Elect Directors 2 Ratify Auditors 3 Amend Human Rights Policy to Address Access to Medicines 4 Advisory Vote to Ratify Named Executive Officers' Compensation	002824100			02/26/08		39,500
04/25/08 - A	XL CAPITAL LTD. *XL* THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM 1 Elect Directors 2 TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP, NEW YORK, NEW YORK TO ACT AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM OF THE COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2008. 3 TO APPROVE THE AMENDMENT AND RESTATEMENT OF THE COMPANY S DIRECTORS STOCK & OPTION PLAN.	G98255105			03/07/08		2,300
04/28/08 - A	AMERICAN EXPRESS CO. *AXP* 1 Elect Directors 2 Ratify Auditors 3 Require Majority Vote for Non-Contested Election 4 Reduce Supermajority Vote Requirement 5 Reduce Supermajority Vote Requirement 6 Reduce Supermajority Vote Requirement 7 Reduce Supermajority Vote Requirement 8 Provide for Cumulative Voting	025816109			02/29/08		18,900
04/28/08 - A	HONEYWELL INTERNATIONAL, INC. *HON* 1 Elect Director Gordon M. Bethune 2 Elect Director Jaime Chico Pardo 3 Elect Director David M. Cote 4 Elect Director D. Scott Davis 5 Elect Director Linnet F. Deily	438516106			02/29/08		15,500

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	6 Elect Director Clive R. Hollick 7 Elect Director Bradley T. Sheares 8 Elect Director Eric K. Shinseki						

9	Elect Director John R. Stafford		For	For		Mgmt	
10	Elect Director Michael W. Wright		For	For		Mgmt	
11	Ratify Auditors		For	For		Mgmt	
12	Provide the Right to Call Special Meeting		For	For		Mgmt	
13	Pay For Superior Performance		Against	For		ShrHoldr	
04/28/08 - A	THE BOEING CO. *BA*	097023105			02/28/08		22,100
1	Elect Director John H. Biggs		For	For		Mgmt	
2	Elect Director John E. Bryson		For	For		Mgmt	
3	Elect Director Arthur D. Collins, Jr.		For	For		Mgmt	
4	Elect Director Linda Z. Cook		For	For		Mgmt	
5	Elect Director William M. Daley		For	For		Mgmt	
6	Elect Director Kenneth M. Duberstein		For	For		Mgmt	
7	Elect Director James L. Jones		For	For		Mgmt	
8	Elect Director Edward M. Liddy		For	For		Mgmt	
9	Elect Director John F. McDonnell		For	For		Mgmt	
10	Elect Director W. James McNerney, Jr.		For	For		Mgmt	
11	Elect Director Mike S. Zafirovski		For	For		Mgmt	
12	Ratify Auditors		For	For		Mgmt	
13	Report on Foreign Arms Sales		Against	Against		ShrHoldr	
14	Adopt Principles for Health Care Reform		Against	Against		ShrHoldr	
15	Adopt Human Rights Policy		Against	For		ShrHoldr	
16	Require Independent Lead Director		Against	For		ShrHoldr	
17	Performance-Based and/or Time-Based Equity Awards		Against	For		ShrHoldr	
18	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
19	Restrict Severance Agreements (Change-in-Control)		Against	For		ShrHoldr	
04/29/08 - A	CONSOL ENERGY, INC. *CNX*	20854P109			03/05/08		2,900
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director John Whitmire --- For						
1.2	Elect Director J. Brett Harvey --- For						
1.3	Elect Director James E. Altmeyer, Sr. --- Withhold						
1.4	Elect Director William E. Davis --- For						
1.5	Elect Director Raj K. Gupta --- For						
1.6	Elect Director Patricia A. Hammick --- For						
1.7	Elect Director David C. Hardesty, Jr. --- For						
1.8	Elect Director John T. Mills --- For						
1.9	Elect Director William P. Powell --- For						
1.10	Elect Director Joseph T. Williams --- For						
2	Ratify Auditors		For	For		Mgmt	
3	Approve Executive Incentive Bonus Plan		For	For		Mgmt	
4	Report on GHG Emissions Reductions From Products and Operations		Against	For		ShrHoldr	
04/29/08 - A	EXELON CORP. *EXC*	30161N101			03/03/08		8,700
1	Elect Director Bruce DeMars		For	For		Mgmt	
2	Elect Director Nelson A. Diaz		For	For		Mgmt	
3	Elect Director Paul L. Joskow		For	For		Mgmt	
4	Elect Director John W. Rowe		For	For		Mgmt	
5	Ratify Auditors		For	For		Mgmt	
6	Report on Global Warming		Against	Against		ShrHoldr	
04/29/08 - A	INTERNATIONAL BUSINESS MACHINES CORP. *IBM*	459200101			02/29/08		31,500
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	3 Restore or Provide for Cumulative Voting		Against	For		ShrHoldr	
	4 Review Executive Compensation		Against	For		ShrHoldr	
	5 Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr	
	6 Amend Bylaw -- Call Special Meetings		Against	For		ShrHoldr	
	7 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/30/08 - A	CABOT OIL & GAS CORP. *COG*	127097103			03/11/08		5,900
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	

04/30/08 - A	E.I. DU PONT DE NEMOURS & CO. *DD*	263534109			03/05/08	26,600
1	Elect Directors		For	For	Mgmt	
2	Ratify Auditors		For	For	Mgmt	
3	Report on Plant Closures		Against	Against	ShrHoldr	
4	Require Independent Board Chairman		Against	For	ShrHoldr	
5	Report on Global Warming		Against	Against	ShrHoldr	
6	Amend Human Rights Policies		Against	Against	ShrHoldr	
7	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For	ShrHoldr	
04/30/08 - A	KOHL'S CORP. *KSS*	500255104			03/05/08	17,600
1	Elect Director Steven A. Burd		For	For	Mgmt	
2	Elect Director Wayne Embry		For	For	Mgmt	
3	Elect Director John F. Herma		For	For	Mgmt	
4	Elect Director William S. Kellogg		For	For	Mgmt	
5	Elect Director Kevin Mansell		For	For	Mgmt	
6	Elect Director R. Lawrence Montgomery		For	For	Mgmt	
7	Elect Director Frank V. Sica		For	For	Mgmt	
8	Elect Director Peter M. Sommerhauser		For	For	Mgmt	
9	Elect Director Stephanie A. Streeter		For	For	Mgmt	
10	Elect Director Stephen E. Watson		For	For	Mgmt	
11	Ratify Auditors		For	For	Mgmt	
12	Require a Majority Vote for the Election of Directors		Against	For	ShrHoldr	
13	Pay For Superior Performance		Against	For	ShrHoldr	
04/30/08 - A	STARWOOD HOTELS & RESORTS WORLDWIDE, INC. *HOT*	85590A401			03/03/08	4,300
1	Elect Directors		For	For	Mgmt	
2	Ratify Auditors		For	For	Mgmt	
04/30/08 - A	STATE STREET CORP. (BOSTON) *STT*	857477103			03/07/08	10,800
1	Elect Directors		For	For	Mgmt	
2	Ratify Auditors		For	For	Mgmt	
3	Limit Auditor from Providing Non-Audit Services		Against	Against	ShrHoldr	
04/30/08 - A	THE MCGRAW-HILL COMPANIES, INC. *MHP*	580645109			03/11/08	8,100
1	Elect Directors		For	Split	Mgmt	
1.1	Elect Director Winfried Bischoff --- Withhold					
1.2	Elect Director Douglas N. Daft --- Withhold					
1.3	Elect Director Linda Koch Lorimer --- Withhold					
1.4	Elect Director Harold McGraw III --- Withhold					
1.5	Elect Director Michael Rake --- For					
2	Ratify Auditors		For	For	Mgmt	
3	Declassify the Board of Directors		Against	For	ShrHoldr	
4	Reduce Supermajority Vote Requirement		Against	For	ShrHoldr	
05/01/08 - A	NOBLE CORPORATION *NE*	G65422100			03/06/08	12,300
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM					

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<TABLE>

<CAPTION>

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/01/08 - A	UNION PACIFIC CORP. *UNP*	907818108			02/21/08		3,600
1	Elect Director Andrew H. Card, Jr.		For	For		Mgmt	
2	Elect Director Erroll B. Davis, Jr.		For	For		Mgmt	
3	Elect Director Thomas J. Donohue		For	For		Mgmt	
4	Elect Director Archie W. Dunham		For	For		Mgmt	
5	Elect Director Judith Richards Hope		For	For		Mgmt	
6	Elect Director Charles C. Krulak		For	For		Mgmt	
7	Elect Director Michael W. McConnell		For	For		Mgmt	
8	Elect Director Thomas F. McLarty III		For	For		Mgmt	
9	Elect Director Steven R. Rogel		For	For		Mgmt	
10	Elect Director James R. Young		For	For		Mgmt	
11	Ratify Auditors		For	For		Mgmt	
12	Increase Authorized Common Stock		For	For		Mgmt	
13	Report on Political Contributions		Against	For		ShrHoldr	

05/01/08 - A	VALERO ENERGY CORP. *VLO*	91913Y100			03/03/08		9,100
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Share buyback holding period		Against	Against		ShrHoldr	
	4 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	5 Report on Political Contributions		Against	For		ShrHoldr	
05/02/08 - A	ECOLAB, INC. *ECL*	278865100			03/11/08		3,300
	1 Elect Director Douglas M. Baker, Jr.		For	For		Mgmt	
	2 Elect Director Barbara J. Beck		For	For		Mgmt	
	3 Elect Director Stefan Hamelmann		For	For		Mgmt	
	4 Elect Director Jerry W. Levin		For	For		Mgmt	
	5 Elect Director Robert L. Lumpkins		For	For		Mgmt	
	6 Ratify Auditors		For	For		Mgmt	
	7 Declassify the Board of Directors		Against	For		ShrHoldr	
05/02/08 - A	MARRIOTT INTERNATIONAL INC. *MAR*	571903202			03/11/08		8,400
	1 Elect Director J.W. Marriott, Jr.		For	For		Mgmt	
	2 Elect Director John W. Marriott, III		For	For		Mgmt	
	3 Elect Director Mary K. Bush		For	For		Mgmt	
	4 Elect Director Lawrence W. Kellner		For	For		Mgmt	
	5 Elect Director Debra L. Lee		For	For		Mgmt	
	6 Elect Director George Munoz		For	For		Mgmt	
	7 Elect Director Steven S. Reinemund		For	For		Mgmt	
	8 Elect Director Harry J. Pearce		For	For		Mgmt	
	9 Elect Director William J. Shaw		For	For		Mgmt	
	10 Elect Director Lawrence M. Small		For	For		Mgmt	
	11 Ratify Auditors		For	For		Mgmt	
05/05/08 - A	AFLAC INCORPORATED *AFL*	001055102			02/27/08		12,600
	1 Elect Directors		For	For		Mgmt	
	2 Increase Authorized Common Stock		For	For		Mgmt	
	3 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	4 Advisory Vote to Ratify Named Executive Officers' Compensation		For	For		Mgmt	
	5 Ratify Auditors		For	For		Mgmt	
05/05/08 - A	ZIMMER HOLDINGS INC *ZMH*	98956P102			03/06/08		5,300
	1 Elect Director David C. Dvorak		For	For		Mgmt	
	2 Elect Director Robert A. Hagemann		For	For		Mgmt	

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	3 Elect Director Arthur J. Higgins		For	For		Mgmt	
	4 Elect Director Cecil B. Pickett		For	For		Mgmt	
	5 Ratify Auditors		For	For		Mgmt	
	6 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	7 Eliminate Supermajority Vote Requirement		For	For		Mgmt	
05/06/08 - A	ALLERGAN, INC. *AGN*	018490102			03/14/08		9,300
	1 Elect Directors		For	For		Mgmt	
	2 Approve Omnibus Stock Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
	4 Pay For Superior Performance		Against	For		ShrHoldr	
	5 Report on Animal Testing		Against	Against		ShrHoldr	
05/06/08 - A	BAXTER INTERNATIONAL INC. *BAX*	071813109			03/07/08		21,300
	1 Elect Director Wayne T. Hockmeyer		For	For		Mgmt	
	2 Elect Director Joseph B. Martin		For	For		Mgmt	
	3 Elect Director Robert L. Parkinson		For	For		Mgmt	
	4 Elect Director Thomas T. Stallkamp		For	For		Mgmt	
	5 Elect Director Albert P.L. Stroucken		For	For		Mgmt	
	6 Ratify Auditors		For	For		Mgmt	
05/06/08 - A	BRISTOL-MYERS SQUIBB CO. *BMY*	110122108			03/10/08		50,700
	1 Elect Director Lewis B. Campbell		For	For		Mgmt	
	2 Elect Director James M. Cornelius		For	For		Mgmt	
	3 Elect Director Louis J. Freeh		For	For		Mgmt	
	4 Elect Director Laurie H. Glimcher		For	For		Mgmt	



5	Elect Director Michael Grobstein	For	For	Mgmt
6	Elect Director Leif Johansson	For	For	Mgmt
7	Elect Director Alan J. Lacey	For	For	Mgmt
8	Elect Director Vicki L. Sato	For	For	Mgmt
9	Elect Director Togo D. West, Jr.	For	For	Mgmt
10	Elect Director R. Sanders Williams	For	For	Mgmt
11	Ratify Auditors	For	For	Mgmt
12	Increase Disclosure of Executive Compensation	Against	Against	ShrHoldr

05/06/08 - A	FOSTER WHEELER LTD *FWLT*	G36535139		03/10/08	3,500
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM				
1	Elect Directors	For	For	Mgmt	
2	APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS FOSTER WHEELER LTD. S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2008 AND AUTHORIZATION OF THE BOARD, THROUGH THE AUDIT COMMITTEE, TO SET THE FIRMS REMUNERATION.	For	For	Mgmt	
05/06/08 - A	SOUTHWESTERN ENERGY CO. *SWN*	845467109		03/14/08	6,100
1	Elect Directors	For	For	Mgmt	
2	Ratify Auditors	For	For	Mgmt	
05/06/08 - A	THE MANITOWOC COMPANY, INC. *MTW*	563571108		02/29/08	7,200
1	Elect Directors	For	For	Mgmt	
2	Ratify Auditors	For	For	Mgmt	
05/07/08 - A	AMGEN, INC. *AMGN*	031162100		03/10/08	22,874
1	Elect Director David Baltimore	For	For	Mgmt	
2	Elect Director Frank J. Biondi, Jr.	For	For	Mgmt	
3	Elect Director Jerry D. Choate	For	For	Mgmt	
4	Elect Director Vance D. Coffman	For	For	Mgmt	
5	Elect Director Frederick W. Gluck	For	For	Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
6	Elect Director Frank C. Herringer		For	For		Mgmt	
7	Elect Director Gilbert S. Omenn		For	For		Mgmt	
8	Elect Director Judith C. Pelham		For	For		Mgmt	
9	Elect Director J. Paul Reason		For	For		Mgmt	
10	Elect Director Leonard D. Schaeffer		For	For		Mgmt	
11	Elect Director Kevin W. Sharer		For	For		Mgmt	
12	Ratify Auditors		For	For		Mgmt	
13	Reduce Supermajority Vote Requirement		Against	For		ShrHoldr	
14	Report on Animal Welfare Act Violations		Against	Against		ShrHoldr	
05/07/08 - A	CME GROUP INC. *CME*	12572Q105			03/10/08		1,837
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/07/08 - A	CVS CAREMARK CORP *CVS*	126650100			03/12/08		11,600
1	Elect Director Edwin M. Banks		For	For		Mgmt	
2	Elect Director C. David Brown II		For	For		Mgmt	
3	Elect Director David W. Dorman		For	For		Mgmt	
4	Elect Director Kristen E. Gibney Williams		For	For		Mgmt	
5	Elect Director Marian L. Heard		For	For		Mgmt	
6	Elect Director William H. Joyce		For	For		Mgmt	
7	Elect Director Jean-Pierre Million		For	For		Mgmt	
8	Elect Director Terrence Murray		For	For		Mgmt	
9	Elect Director C.A. Lance Piccolo		For	For		Mgmt	
10	Elect Director Sheli Z. Rosenberg		For	For		Mgmt	
11	Elect Director Thomas M. Ryan		For	For		Mgmt	
12	Elect Director Richard J. Swift		For	For		Mgmt	
13	Ratify Auditors		For	For		Mgmt	
14	Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	
15	Adopt Anti Gross-up Policy		Against	For		ShrHoldr	
16	Report on Political Contributions		Against	For		ShrHoldr	

05/07/08 - A	PEPSICO, INC. *PEP*	713448108			03/07/08	32,900
1	Elect Director I.M. Cook		For	For	Mgmt	
2	Elect Director D. Dublon		For	For	Mgmt	
3	Elect Director V.J. Dzau		For	For	Mgmt	
4	Elect Director R.L. Hunt		For	For	Mgmt	
5	Elect Director A. Ibarguen		For	For	Mgmt	
6	Elect Director A.C. Martinez		For	For	Mgmt	
7	Elect Director I.K. Nooyi		For	For	Mgmt	
8	Elect Director S.P. Rockefeller		For	For	Mgmt	
9	Elect Director J.J. Schiro		For	For	Mgmt	
10	Elect Director L.G. Trotter		For	For	Mgmt	
11	Elect Director D.Vasella		For	For	Mgmt	
12	Elect Director M.D. White		For	For	Mgmt	
13	Ratify Auditors		For	For	Mgmt	
14	Report on Recycling		Against	Against	ShrHoldr	
15	Report on Genetically Engineered Products		Against	Against	ShrHoldr	
16	Report on Human Rights Policies Relating to Water Use		Against	Against	ShrHoldr	
17	Report on Global Warming		Against	Against	ShrHoldr	
18	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For	ShrHoldr	

05/07/08 - A/S	Veolia Environnement	92334N103			03/31/08	4,500
1	FIRST RESOLUTION APPROVAL OF THE REPORTS AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE 2007 FINANCIAL YEAR		For	For	Mgmt	
2	SECOND RESOLUTION APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR CONSOLIDATED FINANCIAL STATEMENTS FOR THE 2007 FINANCIAL YEAR		For	For	Mgmt	

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<S>			<C>	<C>		<C>	
3	THIRD RESOLUTION APPROVAL OF THE EXPENSES AND CHARGES REFERRED TO IN ARTICLE 39-4 OF THE CODE GENERAL DES IMPORTS		For	For		Mgmt	
4	FOURTH RESOLUTION ALLOCATION OF INCOME AND DATE OF PAYMENT OF DIVIDENDS		For	For		Mgmt	
5	FIFTH RESOLUTION APPROVAL OF REGULATED AGREEMENTS AND UNDERTAKINGS		For	Against		Mgmt	
6	SIXTH RESOLUTION AUTHORIZATION FOR THE BOARD OF DIRECTORS TO TRADE IN THE COMPANY S OWN SHARES		For	For		Mgmt	
7	SEVENTH RESOLUTION AUTHORIZATION FOR THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES AND/OR NEGOTIABLE SECURITIES CONVERTIBLE INTO THE COMPANY S SHARES IMMEDIATELY OR IN THE FUTURE		For	For		Mgmt	
8	EIGHTH RESOLUTION AUTHORIZATION FOR THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES AND/OR NEGOTIABLE SECURITIES CONVERTIBLE INTO THE COMPANY S SHARES		For	For		Mgmt	
9	NINTH RESOLUTION AUTHORIZATION FOR THE BOARD OF DIRECTORS TO ISSUE SHARES OR NEGOTIABLE SECURITIES CONVERTIBLE INTO SHARES WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS TO PAY FOR CAPITAL CONTRIBUTIONS IN KIND		For	For		Mgmt	
10	TENTH RESOLUTION AUTHORIZATION FOR THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY THE CAPITALIZATION OF PREMIUMS, RESERVES, PROFITS OR OTHERWISE		For	For		Mgmt	
11	ELEVENTH RESOLUTION AUTHORIZATION FOR THE BOARD OF DIRECTORS TO INCREASE THE NUMBER OF SHARES TO BE ISSUED IN THE EVENT OF A CAPITAL INCREASE WITH OR		For	For		Mgmt	

12	WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS TWELFTH RESOLUTION AUTHORIZATION FOR THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES OR NEGOTIABLE SECURITIES CONVERTIBLE INTO SHARES, RESERVED FOR MEMBERS OF EMPLOYEE SAVINGS PLANS	For	For	Mgmt
13	THIRTEENTH RESOLUTION AUTHORIZATION FOR THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL, WHILE CANCELLING SHAREHOLDERS PREFERENTIAL SUBSCRIPTION RIGHTS IN FAVOR OF A CATEGORY OF BENEFICIARIES	For	For	Mgmt
14	FOURTEENTH RESOLUTION AUTHORIZATION FOR THE BOARD OF DIRECTORS TO GRANT OPTIONS TO SUBSCRIBE OR PURCHASE SHARES	For	For	Mgmt
15	FIFTEENTH RESOLUTION AUTHORIZATION FOR THE BOARD OF DIRECTORS TO REDUCE THE SHARE CAPITAL BY THE CANCELLATION OF TREASURY SHARES	For	For	Mgmt
16	SIXTEENTH RESOLUTION AUTHORIZATION FOR THE BOARD OF DIRECTORS TO DECIDE, DURING THE PERIOD OF A TAKEOVER BID, TO ISSUE	For	For	Mgmt

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	THE PERIOD OF A TAKEOVER BID, TO ISSUE WARRANTS WITH PREFERENTIAL RIGHTS TO SUBSCRIBE THE COMPANY S SHARES, INCLUDING THEIR FREE ALLOCATION TO ALL THE COMPANYS SHAREHOLDERS						
17	SEVENTEENTH RESOLUTION AMENDMENT TO THE ARTICLES OF ASSOCIATION		For	For		Mgmt	
18	EIGHTEENTH RESOLUTION AMENDMENT OF THE ARTICLES OF ASSOCIATION		For	Against		Mgmt	
19	NINETEENTH RESOLUTION AMENDMENT OF THE ARTICLES OF ASSOCIATION		For	For		Mgmt	
20	TWENTIETH RESOLUTION AMENDMENT OF THE ARTICLES OF ASSOCIATION		For	For		Mgmt	
21	TWENTY-FIRST AMENDMENT OF THE ARTICLES OF ASSOCIATION		For	Against		Mgmt	
22	TWENTY-SECOND POWERS TO CARRY OUT FORMALITIES		For	For		Mgmt	
05/08/08 - A	COLGATE-PALMOLIVE CO. *CL*	194162103			03/10/08		7,900
1	Elect Director John T. Cahill		For	For		Mgmt	
2	Elect Director Jill K. Conway		For	For		Mgmt	
3	Elect Director Ian M. Cook		For	For		Mgmt	
4	Elect Director Ellen M. Hancock		For	For		Mgmt	
5	Elect Director David W. Johnson		For	For		Mgmt	
6	Elect Director Richard J. Kogan		For	For		Mgmt	
7	Elect Director Delano E. Lewis		For	For		Mgmt	
8	Elect Director Reuben Mark		For	For		Mgmt	
9	Elect Director J. Pedro Reinhard		For	For		Mgmt	
10	Elect Director Stephen I. Sadove		For	For		Mgmt	
11	Ratify Auditors		For	For		Mgmt	
12	Increase Authorized Common Stock		For	For		Mgmt	
05/08/08 - A	COVANCE INC. *CVD*	222816100			03/18/08		3,700
1	Elect Directors		For	For		Mgmt	
2	Approve Non-Employee Director Stock Option Plan		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	
05/08/08 - A	EOG RESOURCES, INC. *EOG*	26875P101			03/14/08		2,600
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Approve Omnibus Stock Plan		For	For		Mgmt	
05/08/08 - A	GILEAD SCIENCES, INC. *GILD*	375558103			03/19/08		25,900

	1	Elect Directors		For	For		Mgmt	
	2	Ratify Auditors		For	For		Mgmt	
	3	Amend Omnibus Stock Plan		For	For		Mgmt	
	4	Increase Authorized Common Stock		For	For		Mgmt	
05/08/08 - A		GOOGLE INC *GOOG*	38259P508			03/11/08		9,300
	1	Elect Directors		For	For		Mgmt	
	2	Ratify Auditors		For	For		Mgmt	
	3	Amend Omnibus Stock Plan		For	Against		Mgmt	
	4	Adopt Internet Censorship Policies		Against	For		ShrHoldr	
	5	Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr	
05/08/08 - A		HEALTH NET, INC. *HNT*	42222G108			03/14/08		10,700
	1	Elect Directors		For	For		Mgmt	
	2	Ratify Auditors		For	For		Mgmt	

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05/08/08 - A	NORFOLK SOUTHERN CORP. *NSC*	655844108			03/03/08		4,200
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/08/08 - A	UNITED PARCEL SERVICE, INC. *UPS*	911312106			03/10/08		20,700
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/09/08 - A	MCDERMOTT INTERNATIONAL, INC. *MDR*	580037109			03/31/08		4,900
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM						
	1 Elect Directors		For	For		Mgmt	
	2 APPROVE AMENDMENT TO ARTICLES OF INCORPORATION TO CHANGE THE PERIOD WITHIN WHICH OUR BOARD OF DIRECTORS MAY SET A RECORD DATE OF A MEETING OF STOCKHOLDERS.		For	For		Mgmt	
	3 RATIFICATION OF APPOINTMENT OF MCDERMOTT S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR ENDING DECEMBER 31, 2008.		For	For		Mgmt	
05/09/08 - A	NUCOR CORP. *NUE*	670346105			03/11/08		17,600
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	4 Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr	
05/09/08 - A	ST. JUDE MEDICAL, INC. *STJ*	790849103			03/12/08		8,100
	1 Elect Directors		For	For		Mgmt	
	2 Amend Omnibus Stock Plan		For	For		Mgmt	
	3 Adopt Majority Voting for Uncontested Election of Directors		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
05/13/08 - A	ALTERA CORP. *ALTR*	021441100			03/14/08		37,700
	1 Elect Director John P. Daane		For	For		Mgmt	
	2 Elect Director Robert J. Finocchio, Jr.		For	For		Mgmt	
	3 Elect Director Kevin McGarity		For	For		Mgmt	
	4 Elect Director Gregory E. Myers		For	For		Mgmt	
	5 Elect Director John Shoemaker		For	For		Mgmt	
	6 Elect Director Susan Wang		For	For		Mgmt	
	7 Amend Omnibus Stock Plan		For	For		Mgmt	
	8 Amend Omnibus Stock Plan		For	For		Mgmt	
	9 Amend Qualif ed Employee Stock Purchase Plan		For	For		Mgmt	
	10 Ratify Auditors		For	For		Mgmt	
05/13/08 - A	HOSPIRA, INC. *HSP*	441060100			03/17/08		16,900
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	

05/13/08 - A	ITT CORP. *ITT*	450911102			03/21/08	5,700
	1 Elect Directors		For	For	Mgmt	
	2 Ratify Auditors		For	For	Mgmt	
	3 Amend Articles of Incorporation to Authorize Additional Shares and Provide for Majority Voting in Uncontested Elections		For	For	Mgmt	
	4 Amend Omnibus Stock Plan		For	For	Mgmt	
	5 Amend Omnibus Stock Plan		For	For	Mgmt	
	6 Amend Executive Incentive Bonus Plan		For	For	Mgmt	

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MEMBERS LARGE CAP GROWTH FUND  
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<TABLE>  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	7 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	8 Report Foreign Military Sales		Against	Against		ShrHoldr	
05/14/08 - A	CAMERON INTERNATIONAL CORP *CAM*	13342B105			03/17/08		1,900
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Peter J. Fluor --- Withhold						
	1.2 Elect Director Jack B. Moore --- For						
	1.3 Elect Director David Ross III --- Withhold						
	2 Ratify Auditors		For	For		Mgmt	
05/14/08 - A	COMCAST CORP. *CMCSA*	20030N101			03/06/08		31,949
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Amend Restricted Stock Plan		For	For		Mgmt	
	4 Amend Stock Option Plan		For	For		Mgmt	
	5 Adopt Recapitalization Plan		Against	For		ShrHoldr	
	6 Increase Disclosure of Executive Compensation		Against	Against		ShrHoldr	
	7 Require More Director Nominations Than Open Seats		Against	Against		ShrHoldr	
	8 Report on Pay Disparity		Against	Against		ShrHoldr	
	9 Provide for Cumulative Voting for Class A Shareholders		Against	For		ShrHoldr	
	10 Adopt Principles for Health Care Reform		Against	Against		ShrHoldr	
	11 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
05/14/08 - A	NI HOLDINGS, INC. *NIHD*	62913F201			04/04/08		12,700
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/15/08 - A	C.H. ROBINSON WORLDWIDE, INC. *CHRW*	12541W209			03/25/08		4,759
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Robert Ezrilov --- For						
	1.2 Elect Director Wayne M. Fortun --- For						
	1.3 Elect Director Brian P. Short --- Withhold						
	2 Ratify Auditors		For	For		Mgmt	
05/15/08 - A	DENBURY RESOURCES INC. *DNR*	247916208			03/31/08		12,200
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/15/08 - A	GEN-PROBE, INC. *GPRO*	36866T103			03/20/08		15,900
	1 Elect Director Raymond V. Dittamore		For	For		Mgmt	
	2 Election of Director Abraham D. Sofaer		For	For		Mgmt	
	3 Elect Director Phillip M. Schneider		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
05/15/08 - A	INTERCONTINENTALEXCHANGE, INC. *ICE*	45865V100			03/18/08		4,400
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Charles R. Crisp --- For						
	1.2 Elect Director Jean-Marc Forneri --- Withhold						
	1.3 Elect Director Fred W. Hatfield --- For						
	1.4 Elect Director Terrence F. Martel --- For						
	1.5 Elect Director Sir Robert Reid --- For						
	1.6 Elect Director Frederic V. Salerno --- For						
	1.7 Elect Director Frederick W. Schoenut --- For						
	1.8 Elect Director Jeffrey C. Sprecher --- For						

1.9	Elect Director Judith A. Spriesser --- For				
1.10	Elect Director Vincent Tese --- For				
2	Ratify Auditors		For	For	Mgmt

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
05/15/08 - A	THE CHARLES SCHWAB CORP. *SCHW*	808513105			03/17/08		55,600
	1 Elect Director Frank C. Herringer		For	For		Mgmt	
	2 Elect Director Stephen T. McLin		For	For		Mgmt	
	3 Elect Director Charles R. Schwab		For	For		Mgmt	
	4 Elect Director Roger O. Walther		For	For		Mgmt	
	5 Elect Director Robert N. Wilson		For	For		Mgmt	
	6 Report on Political Contributions		Against	For		ShrHoldr	
	7 Amend Bylaws to Prohibit Precatory Proposals		Against	Against		ShrHoldr	
05/16/08 - A	OMNICOM GROUP INC. *OMC*	681919106			03/27/08		25,100
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/16/08 - A	SCHERING-PLOUGH CORP. *SGP*	806605101			03/28/08		54,000
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/16/08 - A	TRANSOCEAN INC. *RIG*	G90073100			03/19/08		7,692
	THIS IS A DUPLICATE MEETING FOR BAL OTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BAL OT DISTRIBUTION SYSTEM						
	1 ELECTION OF DIRECTOR: JON A. MARSHALL		For	For		Mgmt	
	2 ELECTION OF DIRECTOR: MARTIN B. MCNAMARA		For	For		Mgmt	
	3 ELECTION OF DIRECTOR: ROBERT E. ROSE		For	For		Mgmt	
	4 ELECTION OF DIRECTOR: IAN C. STRACHAN		For	For		Mgmt	
	5 APPROVAL OF THE APPOINTMENT OF ERNST & YOUNG LLP TO SERVE AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2008.		For	For		Mgmt	
05/20/08 - A	DIAMOND OFF LSHORE DRIL ING, INC. *DO*	25271C102			03/25/08		3,300
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director James S. Tisch --- Withhold						
	1.2 Elect Director Lawrence R. Dickerson --- Withhold						
	1.3 Elect Director John R. Bolton --- For						
	1.4 Elect Director Charles L. Fabrikant --- Withhold						
	1.5 Elect Director Paul G. Gaffney II --- For						
	1.6 Elect Director Herbert C. Hofmann --- Withhold						
	1.7 Elect Director Arthur L. Rebell --- Withhold						
	1.8 Elect Director Raymond S. Troubh --- For						
	2 Ratify Auditors		For	For		Mgmt	
05/20/08 - A	NORDSTROM, INC. *JWN*	655664100			03/12/08		900
	1 Elect Director Phyllis J. Campbell		For	For		Mgmt	
	2 Elect Director Enrique Hernandez, Jr.		For	For		Mgmt	
	3 Elect Director Jeanne P. Jackson		For	For		Mgmt	
	4 Elect Director Robert G. Miller		For	For		Mgmt	
	5 Elect Director Blake W. Nordstrom		For	For		Mgmt	
	6 Elect Director Erik B. Nordstrom		For	For		Mgmt	
	7 Elect Director Peter E. Nordstrom		For	For		Mgmt	
	8 Elect Director Philip G. Satre		For	For		Mgmt	
	9 Elect Director Alison A. Winter		For	For		Mgmt	
	10 Ratify Auditors		For	For		Mgmt	
05/20/08 - A	RANGE RESOURCES CORPORATION *RRC*	75281A109			03/27/08		4,600
	1 Elect Directors		For	For		Mgmt	
	2 Increase Authorized Common Stock		For	For		Mgmt	
	3 Amend Omnibus Stock Plan		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	

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05/20/08 - A	XTO ENERGY INC *XTO*	98385X106			03/31/08		19,082
	1 Elect Director William H. Adams III		For	Against		Mgmt	
	2 Elect Director Keith A. Hutton		For	For		Mgmt	
	3 Elect Director Jack P. Randall		For	For		Mgmt	
	4 Amend Omnibus Stock Plan		For	For		Mgmt	
	5 Ratify Auditors		For	For		Mgmt	
	6 Declassify the Board of Directors		Against	For		ShrHoldr	
05/21/08 - A	EMC CORP. *EMC*	268648102			03/20/08		64,000
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Michael W. Brown --- For						
	1.2 Elect Director Michael J. Cronin --- For						
	1.3 Elect Director Gail Deegan --- For						
	1.4 Elect Director John R. Egan --- For						
	1.5 Elect Director W. Paul Fitzgerald --- For						
	1.6 Elect Director Olli-Pekka Kall asvuo --- Withhold						
	1.7 Elect Director Edmund F. Kelly --- For						
	1.8 Elect Director Windle B. Priem --- For						
	1.9 Elect Director Paul Sagan --- For						
	1.10 Elect Director David N. Strohm --- For						
	1.11 Elect Director Joseph M. Tucci --- For						
	2 Ratify Auditors		For	For		Mgmt	
	3 Adopt Majority Voting for Uncontested Election of Directors		For	For		Mgmt	
	4 Reduce Supermajority Vote Requirement		For	For		Mgmt	
05/21/08 - A	FISERV, INC. *FISV*	337738108			03/26/08		14,979
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/21/08 - A	HALL IBURTON CO. *HAL*	406216101			03/24/08		22,600
	1 Elect Director Alan M. Bennett		For	For		Mgmt	
	2 Elect Director James R. Boyd		For	For		Mgmt	
	3 Elect Director Milton Carroll		For	For		Mgmt	
	4 Elect Director Kenneth T. Der		For	For		Mgmt	
	5 Elect Director S. Malcolm Gillis		For	For		Mgmt	
	6 Elect Director James T. Hackett		For	For		Mgmt	
	7 Elect Director David J. Lesar		For	For		Mgmt	
	8 Elect Director J. Landis Martin		For	For		Mgmt	
	9 Elect Director Jay A. Precourt		For	For		Mgmt	
	10 Elect Director Debra L. Reed		For	For		Mgmt	
	11 Ratify Auditors		For	For		Mgmt	
	12 Amend Omnibus Stock Plan		For	For		Mgmt	
	13 Adopt Human Rights Policy		Against	For		ShrHoldr	
	14 Report on Political Contributions		Against	For		ShrHoldr	
	15 Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr	
05/21/08 - A	INTEL CORP. *INTC*	458140100			03/24/08		177,000
	1 Elect Director Craig R. Barrett		For	For		Mgmt	
	2 Elect Director Charlene Barshefsky		For	For		Mgmt	
	3 Elect Director Carol A. Bartz		For	For		Mgmt	
	4 Elect Director Susan L. Decker		For	For		Mgmt	
	5 Elect Director Reed E. Hundt		For	For		Mgmt	
	6 Elect Director Paul S. Otellini		For	For		Mgmt	
	7 Elect Director James D. Plummer		For	For		Mgmt	
	8 Elect Director David S. Pottruck		For	For		Mgmt	
	9 Elect Director Jane E. Shaw		For	For		Mgmt	
	10 Elect Director John L. Thornton		For	For		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	11 Elect Director David B. Yoffie		For	For		Mgmt	
	12 Ratify Auditors		For	For		Mgmt	
	13 Amend Bylaws to Establish a Board Committee on Sustainability		Against	Against		ShrHoldr	
05/21/08 - A	WELL POINT INC *WLP*	94973V107			03/17/08		6,000
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
05/22/08 - A	AFFILIATED COMPUTER SERVICES, INC. *ACS*	008190100			03/28/08		23,500
	1 Elect Directors		For	Withhold		Mgmt	
	2 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
	4 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
05/22/08 - A	GENZYME CORP. *GENZ*	372917104			03/31/08		7,100
	1 Elect Director Douglas A. Berthiaume		For	For		Mgmt	
	2 Elect Director Gail K. Boudreaux		For	For		Mgmt	
	3 Elect Director Robert J. Carpenter		For	For		Mgmt	
	4 Elect Director Charles L. Cooney, Ph.D.		For	For		Mgmt	
	5 Elect Director Richard F. Syron		For	Against		Mgmt	
	6 Amend Omnibus Stock Plan		For	For		Mgmt	
	7 Amend Non-Employee Director Omnibus Stock Plan		For	For		Mgmt	
	8 Ratify Auditors		For	For		Mgmt	
05/22/08 - A	MCDONALD'S CORP. *MCD*	580135101			03/24/08		7,100
	1 Elect Director Ralph Alvarez		For	For		Mgmt	
	2 Elect Director Susan E. Arnold		For	For		Mgmt	
	3 Elect Director Richard H. Lenny		For	For		Mgmt	
	4 Elect Director Cary D. McMillan		For	For		Mgmt	
	5 Elect Director Sheila A. Penrose		For	For		Mgmt	
	6 Elect Director James A. Skinner		For	For		Mgmt	
	7 Ratify Auditors		For	For		Mgmt	
05/22/08 - A	MEDCO HEALTH SOLUTIONS, INC. *MHS*	58405U102			03/26/08		12,200
	1 Elect Director John L. Cassis		For	For		Mgmt	
	2 Elect Director Michael Goldstein		For	For		Mgmt	
	3 Elect Director Blenda J. Wilson		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
	5 Increase Authorized Common Stock		For	For		Mgmt	
	6 Limit Executive Compensation		Against	Against		ShrHoldr	
05/28/08 - A	EXPRESS SCRIPTS, INC. *ESRX*	302182100			03/31/08		13,000
	1 Elect Directors		For	For		Mgmt	
	2 Increase Authorized Common Stock		For	For		Mgmt	
	3 Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
	5 Other Business		For	Against		Mgmt	
05/28/08 - A	EXXON MOBIL CORP. *XOM*	30231G102			04/04/08		31,400
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Amend Bylaws to Prohibit Precatory Proposals		Against	Against		ShrHoldr	
	4 Require Director Nominee Qualifications		Against	Against		ShrHoldr	
	5 Require Independent Board Chairman		Against	For		ShrHoldr	
	6 Approve Distribution Policy		Against	Against		ShrHoldr	

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	7 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	



8	Compare CEO Compensation to Company's Lowest Paid U.S. Workers		Against	Against		ShrHolder
9	Claw-back of Payments under Restatements		Against	Against		ShrHolder
10	Review Anti-discrimination Policy on Corporate Sponsorships and Executive Perks		Against	Against		ShrHolder
11	Report on Political Contributions		Against	For		ShrHolder
12	Amend EEO Policy to Prohibit Discrimination based on Sexual Orientation and Gender Identity		Against	For		ShrHolder
13	Report on Community Environmental Impacts of Operations		Against	Against		ShrHolder
14	Report on Potential Environmental Damage from Drilling in the Arctic National Wildlife Refuge		Against	Against		ShrHolder
15	Adopt Greenhouse Gas Emissions Goals for Products and Operations		Against	For		ShrHolder
16	Report on Carbon Dioxide Emissions Information at Gas Stations		Against	Against		ShrHolder
17	Report on Climate Change Impacts on Emerging Countries		Against	Against		ShrHolder
18	Report on Energy Technologies Development		Against	Against		ShrHolder
19	Adopt Policy to Increase Renewable Energy		Against	For		ShrHolder
05/29/08 - A	AMAZON.COM, INC. *AMZN*	023135106			04/02/08	1,300
1	Elect Director Jeffrey P. Bezos		For	For		Mgmt
2	Elect Director Tom A. Alberg		For	For		Mgmt
3	Elect Director John Seely Brown		For	For		Mgmt
4	Elect Director L. John Doer		For	For		Mgmt
5	Elect Director William B. Gordon		For	For		Mgmt
6	Elect Director Myrtle S. Potter		For	For		Mgmt
7	Elect Director Thomas O. Ryder		For	For		Mgmt
8	Elect Director Patricia Q. Stonesifer		For	For		Mgmt
9	Ratify Auditors		For	For		Mgmt
05/29/08 - A	FIDELITY NATIONAL INFORMATION SERVICES INC *FIS*	31620M106			03/31/08	3,600
1	Elect Directors		For	For		Mgmt
2	Ratify Auditors		For	For		Mgmt
3	Approve Omnibus Stock Plan		For	For		Mgmt
05/29/08 - A	JONES LANG LASALLE, INC. *JLL*	48020Q107			03/20/08	363
1	Elect Directors		For	For		Mgmt
2	Ratify Auditors		For	For		Mgmt
3	Amend Omnibus Stock Plan		For	Against		Mgmt
05/29/08 - A	RAYTHEON CO. *RTN*	755111507			04/04/08	9,400
1	Elect Director Barbara M. Barrett		For	For		Mgmt
2	Elect Director Vernon E. Clark		For	For		Mgmt
3	Elect Director John M. Deutch		For	For		Mgmt
4	Elect Director Frederic M. Poses		For	Against		Mgmt
5	Elect Director Michael C. Ruetters		For	For		Mgmt
6	Elect Director Ronald L. Skates		For	For		Mgmt
7	Elect Director William R. Spivey		For	For		Mgmt
8	Elect Director Linda G. Stuntz		For	For		Mgmt
9	Elect Director William H. Swanson		For	For		Mgmt
10	Ratify Auditors		For	For		Mgmt
11	Establish SERP Policy		Against	For		ShrHolder
12	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHolder

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05/30/08 - A	CITRIX SYSTEMS, INC. *CTXS*	177376100			04/01/08		17,400
1	Elect Director Murray J. Demo		For	For		Mgmt	
2	Elect Director Asiff S. Hirji		For	For		Mgmt	
3	Amend Omnibus Stock Plan		For	For		Mgmt	
4	Ratify Auditors		For	For		Mgmt	
05/30/08 - A	FLOWSERVE CORP. *FLS*	34354P105			04/04/08		4,000
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
06/02/08 - A	WEATHERFORD INTERNATIONAL LTD *WFT*	G95089101			04/09/08		14,100

THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM.

1	ELECTION AS DIRECTOR: NICHOLAS F. BRADY		For	For		Mgmt
2	ELECTION AS DIRECTOR: WILLIAM E. MACAULAY		For	For		Mgmt
3	ELECTION AS DIRECTOR: DAVID J. BUTTERS		For	For		Mgmt
4	ELECTION AS DIRECTOR: ROBERT B. MILLARD		For	For		Mgmt
5	ELECTION AS DIRECTOR: BERNARD J. DUROC-DANNER		For	For		Mgmt
6	ELECTION AS DIRECTOR: ROBERT K. MOSES, JR.		For	For		Mgmt
7	ELECTION OF DIRECTOR: ROBERT A. RAYNE		For	For		Mgmt
8	Ratify Auditors		For	For		Mgmt
06/03/08 - A	THE TJX COMPANIES, INC. *TJX*	872540109			04/14/08	9,600
1	Elect Directors		For	Split		Mgmt
1.1	Elect Director Jos B. Alvarez --- For					
1.2	Elect Director Alan M. Bennett --- For					
1.3	Elect Director David A. Brandon --- Withhold					
1.4	Elect Director Bernard Cammarata --- For					
1.5	Elect Director David T. Ching --- For					
1.6	Elect Director Michael F. Hines --- For					
1.7	Elect Director Amy B. Lane --- For					
1.8	Elect Director Carol Meyrowitz --- For					
1.9	Elect Director John F. O'Brien --- For					
1.10	Elect Director Robert F. Shapiro --- For					
1.11	Elect Director Willow B. Shire --- For					
1.12	Elect Director Fletcher H. Wiley --- For					
2	Ratify Auditors		For	For		Mgmt
3	Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr
4	Implement MacBride Principles		Against	Against		ShrHoldr
06/06/08 - A	WAL-MART STORES, INC. *WMT*	931142103			04/10/08	58,300
1	Elect Director Aida M. Alvarez		For	For		Mgmt
2	Elect Director James W. Breyer		For	For		Mgmt
3	Elect Director M. Michele Burns		For	For		Mgmt
4	Elect Director James I. Cash, Jr.		For	For		Mgmt
5	Elect Director Roger C. Corbett		For	For		Mgmt
6	Elect Director Douglas N. Daft		For	For		Mgmt
7	Elect Director David D. Glass		For	For		Mgmt
8	Elect Director Gregory B. Penner		For	For		Mgmt
9	Elect Director Allen I. Questrom		For	For		Mgmt
10	Elect Director H. Lee Scott, Jr.		For	For		Mgmt
11	Elect Director Arne M. Sorenson		For	For		Mgmt
12	Elect Director Jim C. Walton		For	For		Mgmt
13	Elect Director S. Robson Walton		For	For		Mgmt
14	Elect Director Christopher J. Williams		For	For		Mgmt
15	Elect Director Linda S. Wolf		For	For		Mgmt
16	Approve Executive Incentive Bonus Plan		For	For		Mgmt
17	Ratify Auditors		For	For		Mgmt
18	Amend EEO Policy to Prohibit Discrimination based		Against	Against		ShrHoldr

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	on Sexual Orientation and Gender Identity						
19	Pay For Superior Performance		Against	For			ShrHoldr
20	Claw-back of Payments under Restatements		Against	Against			ShrHoldr
21	Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against			ShrHoldr
22	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For			ShrHoldr
23	Report on Political Contributions		Against	For			ShrHoldr
24	Report on Social and Reputation Impact of Failure to Comply with ILO Conventions		Against	Against			ShrHoldr
25	Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For			ShrHoldr

06/09/08 - A	STAPLES, INC. *SPLS*	855030102			04/14/08	19,200
1	Elect Director Basil L. Anderson		For	For		Mgmt
2	Elect Director Arthur M. Blank		For	For		Mgmt
3	Elect Director Mary Elizabeth Burton		For	For		Mgmt
4	Elect Director Justin King		For	For		Mgmt
5	Elect Director Carol Meyrowitz		For	For		Mgmt

6	Elect Director Rowland T. Moriarty	For	For	Mgmt
7	Elect Director Robert C. Nakasone	For	For	Mgmt
8	Elect Director Ronald L. Sargent	For	For	Mgmt
9	Elect Director Robert E. Sulentic	For	For	Mgmt
10	Elect Director Martin Trust	For	For	Mgmt
11	Elect Director Vijay Vishwanath	For	For	Mgmt
12	Elect Director Paul F. Walsh	For	For	Mgmt
13	Reduce Supermajority Vote Requirement	For	For	Mgmt
14	Approve Executive Incentive Bonus Plan	For	For	Mgmt
15	Amend Omnibus Stock Plan	For	For	Mgmt
16	Ratify Auditors	For	For	Mgmt
17	Amend Articles/Bylaws/Charter -- Call Special Meetings	Against	For	ShrHoldr

06/10/08 - A	COGNIZANT TECHNOLOGY SOLUTIONS CORP. *CTSH*	192446102			04/23/08	19,200
1	Elect Director Robert W. Howe		For	For		Mgmt
2	Elect Director Robert E. Weissman		For	For		Mgmt
3	Ratify Auditors		For	For		Mgmt
06/11/08 - A	CATERPILLAR INC. *CAT*	149123101			04/14/08	22,900
1	Elect Directors		For	For		Mgmt
2	Ratify Auditors		For	For		Mgmt
3	Declassify the Board of Directors		Against	For		ShrHoldr
4	Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr
5	Report on Foreign Military Sales		Against	Against		ShrHoldr
06/18/08 - A	CELGENE CORP. *CELG*	151020104			04/22/08	3,800
1	Elect Directors		For	Split		Mgmt
1.1	Elect Director Sol J. Barer --- For					
1.2	Elect Director Robert J. Hugin --- For					
1.3	Elect Director Michael D. Casey --- For					
1.4	Elect Director Rodman L. Drake --- For					
1.5	Elect Director A. Hull Hayes, Jr. --- Withhold					
1.6	Elect Director Gilla Kaplan --- For					
1.7	Elect Director James J. Loughlin --- For					
1.8	Elect Director Ernest Mario --- For					
1.9	Elect Director Walter L. Robb --- For					
2	Ratify Auditors		For	For		Mgmt
3	Amend Omnibus Stock Plan		For	For		Mgmt
06/19/08 - A	EBAY INC. *EBAY*	278642103			04/21/08	34,100
1	Elect Director Fred D. Anderson		For	For		Mgmt

</TABLE>

MEMBERS LARGE CAP GROWTH FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

<TABLE>  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	2 Elect Director Edward W. Barnholt		For	For		Mgmt	
	3 Elect Director Scott D. Cook		For	For		Mgmt	
	4 Elect Director John J. Donahoe		For	For		Mgmt	
	5 Approve Omnibus Stock Plan		For	For		Mgmt	
	6 Ratify Auditors		For	For		Mgmt	
06/19/08 - A	NVIDIA CORPORATION *NVDA*	67066G104			04/21/08		12,150
1	Elect Director Steven Chu, Ph.D.		For	For		Mgmt	
2	Elect Director Harvey C. Jones		For	For		Mgmt	
3	Elect Director William J. Miller		For	For		Mgmt	
4	Increase Authorized Common Stock		For	For		Mgmt	
5	Ratify Auditors		For	For		Mgmt	

</TABLE>

MEMBERS MID CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

<TABLE>  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG	COMPANY/	MGMT	VOTE	RECORD	SHARES
-----	----------	------	------	--------	--------



	2	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	3	Ratify Auditors		For	For		Mgmt	
09/27/07 - A		CONAGRA FOODS INC. *CAG*	205887102			08/02/07		14,600
	1	Elect Directors		For	For		Mgmt	
	2	Ratify Auditors		For	For		Mgmt	
	3	Report on Feasibility of Improving Animal Welfare Standards		Against	Against		ShrHoldr	
09/27/07 - A		KBR, INC. *KBR*	48242W106			08/03/07		8,500
	1	Elect Directors		For	For		Mgmt	
	2	Ratify Auditors		For	For		Mgmt	
	3	Amend Omnibus Stock Plan		For	For		Mgmt	
09/28/07 - S		AVAYA INC.	053499109			08/09/07		14,900
	1	Approve Merger Agreement		For	For		Mgmt	
	2	Adjourn Meeting		For	For		Mgmt	
10/18/07 - A		APPLIED BIOSYSTEMS INC. *ABI*	038020103			08/31/07		7,100
	1	Elect Directors		For	Split		Mgmt	
	1.1	Elect Director Richard H. Ayers --- For						
	1.2	Elect Director Jean-Luc Belingard --- Withhold						
	1.3	Elect Director Robert H. Hayes --- For						
	1.4	Elect Director Arnold J. Levine --- For						
	1.5	Elect Director William H. Longfield --- For						
	1.6	Elect Director Elaine R. Mardis --- For						
	1.7	Elect Director Theodore E. Martin --- For						
	1.8	Elect Director Carolyn W. Slayman --- For						
	1.9	Elect Director James R. Tobin --- For						
	1.10	Elect Director Tony L. White --- For						
	2	Ratify Auditors		For	For		Mgmt	
	3	Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
10/18/07 - A		CITRIX SYSTEMS, INC. *CTXS*	177376100			08/30/07		7,300
	1	Elect Directors		For	Split		Mgmt	
	1.1	Elect Director Stephen M. Dow --- Withhold						
	1.2	Elect Director Godfrey R. Sullivan --- Withhold						
	1.3	Elect Director Mark B. Templeton --- For						
	2	Amend Omnibus Stock Plan		For	For		Mgmt	
	3	Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr	
10/23/07 - S		LIBERTY MEDIA CORPORATION *LINTA*	53071M104			09/06/07		8,600
	1	Create Tracking Stock		For	For		Mgmt	
	2	Approve Dual Class Stock Recapitalization		For	For		Mgmt	
	3	Convert Common Stock into Tracking Stock		For	Against		Mgmt	
	4	Approve Sale of Company Assets		For	Against		Mgmt	
10/23/07 - S		LIBERTY MEDIA CORPORATION *LINTA*	53071M302			09/06/07		4,200
	1	Create Tracking Stock		For	For		Mgmt	
	2	Approve Dual Class Stock Recapitalization		For	For		Mgmt	
	3	Convert Common Stock into Tracking Stock		For	Against		Mgmt	
	4	Approve Sale of Company Assets		For	Against		Mgmt	

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MEMBERS MID CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
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10/24/07 - S	CABLEVISION SYSTEMS CORP. *CVC*	12686C109			10/04/07		5,700
	1 Approve Merger Agreement		For	For		Mgmt	
	2 Amend Certificate of Incorporation		For	For		Mgmt	
	3 Adjourn Meeting		For	For		Mgmt	
10/25/07 - S	MARSHALL & ILSLEY CORP. *MI*	571834100			09/19/07		14,400
	1 Approve Spin-Off Agreement		For	For		Mgmt	
	2 Adjourn Meeting		For	For		Mgmt	
10/25/07 - A	SARA LEE CORP. *SLE*	803111103			09/04/07		8,800
	1 Elect Director Brenda C. Barnes		For	For		Mgmt	
	2 Elect Director Christopher B. Begley		For	For		Mgmt	
	3 Elect Director Virgis W. Colbert		For	For		Mgmt	

4	Elect Director James S. Crown	For	For	Mgmt
5	Elect Director Laurette T. Koellner	For	For	Mgmt
6	Elect Director Cornelis J.A. Van Lede	For	For	Mgmt
7	Elect Director Sir Ian Prosser	For	For	Mgmt
8	Elect Director Rozanne L. Ridgway	For	For	Mgmt
9	Elect Director Norman R. Sorensen	For	For	Mgmt
10	Elect Director Jonathan P. Ward	For	For	Mgmt
11	Ratify Auditors	For	For	Mgmt
12	Approve Executive Incentive Bonus Plan	For	For	Mgmt
13	Report on Shareholder Proposal Process	Against	Against	ShrHoldr
14	Amend Vote Requirements to Amend Articles/Bylaws/Charter	Against	For	ShrHoldr
15	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For	ShrHoldr

10/25/07 - A	SEAGATE TECHNOLOGY *STX*	G7945J104		08/31/07	14,200
	Meeting for ADR Holders				
1	ELECT FRANK J. BIONDI, JR. AS A DIRECTOR	For	For	Mgmt	
2	ELECT WILLIAM W. BRADLEY AS A DIRECTOR	For	For	Mgmt	
3	ELECT JAMES A. DAVIDSON AS A DIRECTOR	For	For	Mgmt	
4	ELECT DONALD E. KIERNAN AS A DIRECTOR	For	For	Mgmt	
5	ELECT STEPHEN J. LUCZO AS A DIRECTOR	For	For	Mgmt	
6	ELECT DAVID F. MARQUARDT AS A DIRECTOR	For	Against	Mgmt	
7	ELECT LYDIA M. MARSHALL AS A DIRECTOR	For	For	Mgmt	
8	ELECT C.S. PARK AS A DIRECTOR	For	Against	Mgmt	
9	ELECT GREGORIO REYES AS A DIRECTOR	For	For	Mgmt	
10	ELECT JOHN W. THOMPSON AS A DIRECTOR	For	For	Mgmt	
11	ELECT WILLIAM D. WATKINS AS A DIRECTOR	For	For	Mgmt	
12	PROPOSAL TO APPROVE AMENDMENTS TO SEAGATE TECHNOLOGY S 2004 STOCKCOMPENSATION PLAN.	For	For	Mgmt	
13	PROPOSAL TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP TO SERVE AS INDEPENDENT REGISTERED ACCOUNTING FIRM OF SEAGATE TECHNOLOGY FOR THE FISCAL YEAR ENDING JUNE 27, 2008.	For	For	Mgmt	
10/26/07 - A	MOLEX INCORPORATED *MOLX*	608554101		08/28/07	9,700
1	Elect Directors	For	For	Mgmt	
2	Amend Omnibus Stock Plan	For	For	Mgmt	
3	Amend Stock Option Plan	For	For	Mgmt	
4	Ratify Auditors	For	For	Mgmt	
10/31/07 - A	SPECTRA ENERGY CORP. *SE*	847560109		09/14/07	15,300
1	Elect Directors	For	For	Mgmt	
2	Ratify Auditors	For	For	Mgmt	

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MEMBERS MID CAP VALUE FUND  
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11/07/07 - A	CARDINAL HEALTH, INC. *CAH*	14149Y108			09/10/07		3,700
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Colleen F. Arnold --- For						
1.2	Elect Director R. Kerry Clark --- For						
1.3	Elect Director George H. Conrades --- For						
1.4	Elect Director Calvin Darden --- Withhold						
1.5	Elect Director John F. Finn --- For						
1.6	Elect Director Philip L. Francis --- For						
1.7	Elect Director Gregory B. Kenny --- For						
1.8	Elect Director Richard C. Notebaert --- Withhold						
1.9	Elect Director David W. Raisbeck --- For						
1.10	Elect Director Robert D. Walter --- For						
2	Ratify Auditors		For	For		Mgmt	
3	Reduce Supermajority Vote Requirement		For	For		Mgmt	
4	Approve Non-Employee Director Omnibus Stock Plan		For	For		Mgmt	
5	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
6	Performance-Based Equity Awards		Against	For		ShrHoldr	
11/14/07 - A	THE CLOROX COMPANY *CLX*	189054109			09/19/07		3,200
1	Elect Director Daniel Boggan, Jr.		For	For		Mgmt	
2	Elect Director Richard H. Carmona		For	For		Mgmt	

3	Elect Director Tully M. Friedman	For	For	Mgmt
4	Elect Director George J. Harad	For	For	Mgmt
5	Elect Director Donald R. Knauss	For	For	Mgmt
6	Elect Director Robert W. Matschullat	For	For	Mgmt
7	Elect Director Gary G. Michael	For	For	Mgmt
8	Elect Director Edward A. Mueller	For	For	Mgmt
9	Elect Director Jan L. Murley	For	For	Mgmt
10	Elect Director Pamela Thomas-Graham	For	For	Mgmt
11	Elect Director Carolyn M. Ticknor	For	For	Mgmt
12	Ratify Auditors	For	For	Mgmt

11/20/07 - S	LYONDELL CHEMICAL CO.	552078107			10/09/07	492
1	Approve Merger Agreement		For	For		Mgmt
2	Adjourn Meeting		For	For		Mgmt
12/06/07 - S	CONSTELLATION BRANDS, INC. *STZ.B*	21036P108			10/15/07	1
1	Authorize a New Class of Common Stock		For	For		Mgmt
2	Amend Omnibus Stock Plan		For	For		Mgmt
01/24/08 - A	AIR PRODUCTS & CHEMICALS, INC. *APD*	009158106			11/30/07	6,000
1	Elect Directors		For	For		Mgmt
2	Ratify Auditors		For	For		Mgmt
01/29/08 - A	COSTCO WHOLESALE CORPORATION *COST*	22160K105			11/23/07	2,600
1	Elect Directors		For	For		Mgmt
2	Amend Omnibus Stock Plan		For	For		Mgmt
3	Ratify Auditors		For	For		Mgmt
02/01/08 - A	TYSON FOODS, INC. *TSN*	902494103			12/10/07	7,200
1	Elect Directors		For	Split		Mgmt
1.1	Elect Director Don Tyson --- Withhold					
1.2	Elect Director John Tyson --- Withhold					
1.3	Elect Director Richard L. Bond --- Withhold					
1.4	Elect Director Scott T. Ford --- Withhold					
1.5	Elect Director Lloyd V. Hackley --- Withhold					
1.6	Elect Director Jim Keever --- Withhold					
1.7	Elect Director Kevin M. McNamara --- For					

</TABLE>

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MEMBERS MID CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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1.8	Elect Director JoAnn R. Smith --- Withhold						
1.9	Elect Director Barbara A. Tyson --- Withhold						
1.10	Elect Director Albert C. Zapanta --- Withhold						
2	Ratify Auditors		For	For		Mgmt	
02/06/08 - S	COMMERCE BANCORP, INC.	200519106			12/14/07	2,500	
1	Approve Merger Agreement		For	For		Mgmt	
2	Adjourn Meeting		For	For		Mgmt	
02/28/08 - A	AMERISOURCEBERGEN CORP *ABC*	03073E105			12/31/07	3,800	
1	Elect Director Charles H. Cotros		For	For		Mgmt	
2	Elect Director Jane E. Henney		For	For		Mgmt	
3	Elect Director R. David Yost		For	For		Mgmt	
4	Ratify Auditors		For	For		Mgmt	
04/15/08 - A	ELECTRONIC DATA SYSTEMS CORP. *EDS*	285661104			02/19/08	4,400	
1	Elect Director W. Roy Dunbar		For	For		Mgmt	
2	Elect Director Martin C. Faga		For	For		Mgmt	
3	Elect Director S. Malcolm Gillis		For	For		Mgmt	
4	Elect Director Ray J. Groves		For	For		Mgmt	
5	Elect Director Ellen M. Hancock		For	For		Mgmt	
6	Elect Director Jeffrey M. Heller		For	For		Mgmt	
7	Elect Director Ray L. Hunt		For	For		Mgmt	
8	Elect Director Edward A. Kangas		For	For		Mgmt	
9	Elect Director Ronald A. Rittenmeyer		For	For		Mgmt	
10	Elect Director James K. Sims		For	For		Mgmt	
11	Elect Director R. David Yost		For	For		Mgmt	
12	Elect Director Ernesto Zedillo		For	For		Mgmt	
13	Ratify Auditors		For	For		Mgmt	
14	Amend Omnibus Stock Plan		For	For		Mgmt	

15	Provide the Right to Call Special Meeting		For	For		Mgmt	
16	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/17/08 - A	CYTEC INDUSTRIES INC. *CYT*	232820100			02/28/08		2,100
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Omnibus Stock Plan		For	For		Mgmt	
04/17/08 - A	WEYERHAEUSER CO. *WY*	962166104			02/22/08		2,500
1	Elect Director John I. Kieckhefer		For	Against		Mgmt	
2	Elect Director Arnold G. Langbo		For	Against		Mgmt	
3	Elect Director Charles R. Williamson		For	Against		Mgmt	
4	Require Independent Board Chairman		Against	For		ShrHoldr	
5	Ratify Auditors		For	For		Mgmt	
04/21/08 - S	ANNALY CAPITAL MANAGEMENT INC. *NLY*	035710409			03/17/08		1,151
1	Increase Authorized Common Stock		For	For		Mgmt	
04/21/08 - A	GENUINE PARTS CO. *GPC*	372460105			02/15/08		4,500
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Mary B. Bullock --- For						
1.2	Elect Director Richard W. Courts, II --- For						
1.3	Elect Director Jean Douville --- For						
1.4	Elect Director Thomas C. Gallagher --- For						
1.5	Elect Director George C. 'Jack' Guynn --- For						
1.6	Elect Director John D. Johns --- For						
1.7	Elect Director Michael M.E. Johns --- For						
1.8	Elect Director J. Hicks Lanier --- Withhold						

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS MID CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1.9	Elect Director Wendy B. Needham --- For						
1.10	Elect Director Jerry W. Nix --- For						
1.11	Elect Director Larry L. Prince --- For						
1.12	Elect Director Gary W. Rollins --- For						
1.13	Elect Director Lawrence G. Steiner --- For						
2	Ratify Auditors		For	For		Mgmt	
04/22/08 - A	AMEREN CORPORATION *AEE*	023608102			02/22/08		6,700
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Report on Reducing Releases of Radioactive Materials from Callaway Facility		Against	Against		ShrHoldr	
04/22/08 - A	AMERICAN ELECTRIC POWER CO. *AEP*	025537101			02/27/08		9,320
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
04/22/08 - A	CARNIVAL CORP. *CCL*	143658300			02/22/08		1,084
	THIS IS A GLOBAL MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM						
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	TO AUTHORIZE THE AUDIT COMMITTEE OF CARNIVAL PLC TO AGREE TO THE REMUNERATION OF THE INDEPENDENT AUDITORS.		For	For		Mgmt	
4	TO RECEIVE THE ACCOUNTS AND REPORTS FOR CARNIVAL PLC FOR THE FINANCIAL YEAR ENDED NOVEMBER 30, 2007.		For	For		Mgmt	
5	TO APPROVE THE DIRECTORS REMUNERATION REPORT OF CARNIVAL PLC.		For	For		Mgmt	
6	TO APPROVE THE ISSUANCE BY CARNIVAL PLC OF EQUITY OR EQUITY-LINKED SECURITIES WITH PREEMPTIVE RIGHTS. SPECIAL RESOLUTIONS		For	For		Mgmt	
7	TO APPROVE THE DIS-APPLICATION OF PRE-EMPTION RIGHTS FOR CARNIVAL PLC.		For	For		Mgmt	
8	TO APPROVE A GENERAL AUTHORITY FOR CARNIVAL PLC TO BUY BACK CARNIVAL PLC ORDINARY SHARES IN THE OPEN MARKET.		For	For		Mgmt	



04/22/08 - A	COCA-COLA ENTERPRISES INC. *CCE*	191219104			02/25/08	8,300
	1 Elect Directors		For	For		Mgmt
	2 Ratify Auditors		For	For		Mgmt
	3 Submit Severance Agreement(Change in Control) to shareholder Vote		Against	For		ShrHoldr
04/22/08 - A	CONVERGYS CORP. *CVG*	212485106			02/25/08	6,600
	1 Elect Directors		For	For		Mgmt
	2 Ratify Auditors		For	For		Mgmt
	3 Approve Omnibus Stock Plan		For	For		Mgmt
	4 Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr
04/22/08 - A	HUDSON CITY BANCORP, INC. *HCBK*	443683107			03/03/08	2,700
	1 Elect Directors		For	For		Mgmt
	2 Ratify Auditors		For	For		Mgmt
04/22/08 - A	MARSHALL & ILSLEY CORP. *MI*	571837103			02/26/08	9,375
	1 Elect Directors		For	Split		Mgmt
	1.1 Elect Director Andrew N. Baur --- For					

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MEMBERS MID CAP VALUE FUND  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	1.2 Elect Director Jon F. Chait --- For						
	1.3 Elect Director John W. Daniels, Jr. --- Withhold						
	1.4 Elect Director Dennis J. Kuester --- For						
	1.5 Elect Director David J. Lubar --- For						
	1.6 Elect Director John A. Mellowes --- For						
	1.7 Elect Director Robert J. O?Toole --- For						
	1.8 Elect Director San W. Orr, Jr --- For						
	1.9 Elect Director John S. Shiely --- For						
	1.10 Elect Director Debra S. Waller --- For						
	1.11 Elect Director George E. Wardeberg --- For						
	2 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
	4 Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr	
04/22/08 - A	NOBLE ENERGY, INC. *NBL*	655044105			03/11/08	5,358	
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
04/22/08 - A	SPIRIT AEROSYSTEMS HOLDINGS, INC *SPR*	848574109			03/14/08	8,800	
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Charles L. Chadwell --- For						
	1.2 Elect Director Ivor Evans --- For						
	1.3 Elect Director Paul Fulchino --- Withhold						
	1.4 Elect Director Richard Gephardt --- Withhold						
	1.5 Elect Director Robert Johnson --- For						
	1.6 Elect Director Ronald Kadish --- For						
	1.7 Elect Director Francis Raborn --- For						
	1.8 Elect Director Jeffrey L. Turner --- For						
	1.9 Elect Director James L. Welch --- For						
	1.10 Elect Director Nigel Wright --- Withhold						
	2 Amend Omnibus Stock Plan		For	Against		Mgmt	
	3 Amend Restricted Stock Plan		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
04/22/08 - A	VF CORP. *VFC*	918204108			03/04/08	2,300	
	1 Elect Directors		For	For		Mgmt	
	2 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
04/23/08 - A	AMERIPRISE FINANCIAL, INC. *AMP*	03076C106			02/25/08	5,150	
	1 Elect Director W. Walker Lewis		For	For		Mgmt	
	2 Elect Director Siri S. Marshall		For	For		Mgmt	
	3 Elect Director William H. Turner		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	

04/23/08 - A	BANK OF AMERICA CORP. *BAC*	060505104			02/27/08	4,300
1	Elect Director William Barnet, III		For	For		Mgmt
2	Elect Director Frank P. Bramble, Sr.		For	For		Mgmt
3	Elect Director John T. Collins		For	For		Mgmt
4	Elect Director Gary L. Countryman		For	For		Mgmt
5	Elect Director Tommy R. Franks		For	For		Mgmt
6	Elect Director Charles K. Gifford		For	For		Mgmt
7	Elect Director Kenneth D. Lewis		For	For		Mgmt
8	Elect Director Monica C. Lozano		For	For		Mgmt
9	Elect Director Walter E. Massey		For	For		Mgmt
10	Elect Director Thomas J. May		For	For		Mgmt
11	Elect Director Patricia E. Mitchell		For	For		Mgmt
12	Elect Director Thomas M. Ryan		For	For		Mgmt
13	Elect Director O. Temple Sloan, Jr.		For	For		Mgmt

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MEMBERS MID CAP VALUE FUND  
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<TABLE>  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
14	Elect Director Meredith R. Spangler		For	For		Mgmt	
15	Elect Director Robert L. Tillman		For	For		Mgmt	
16	Elect Director Jackie M. Ward		For	For		Mgmt	
17	Ratify Auditors		For	For		Mgmt	
18	Limit/Prohibit Executive Stock-Based Awards		Against	Against		ShrHoldr	
19	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
20	Limit Executive Compensation		Against	Against		ShrHoldr	
21	Provide for Cumulative Voting		Against	For		ShrHoldr	
22	Require Independent Board Chairman		Against	For		ShrHoldr	
23	Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	
24	Report on the Equator Principles		Against	Against		ShrHoldr	
25	Amend Bylaws to Establish a Board Committee on Human Rights		Against	Against		ShrHoldr	
04/23/08 - A	EATON CORPORATION *ETN*	278058102			02/25/08		3,500
1	Elect Directors		For	For		Mgmt	
2	Increase Authorized Common Stock		For	For		Mgmt	
3	Adopt Majority Voting for Uncontested Election of Directors		For	For		Mgmt	
4	Amend Articles to Authorize the Board of Directors to Make Future Amendments to the Amended Regulations		For	For		Mgmt	
5	Approve Omnibus Stock Plan		For	For		Mgmt	
6	Approve Executive Incentive Bonus Plan		For	For		Mgmt	
7	Approve Executive Incentive Bonus Plan		For	For		Mgmt	
8	Ratify Auditors		For	For		Mgmt	
04/23/08 - A	NCR CORPORATION *NCR*	62886E108			02/11/08		5,300
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
04/24/08 - A	AVERY DENNISON CORP. *AVY*	053611109			02/25/08		3,000
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Omnibus Stock Plan		For	For		Mgmt	
04/24/08 - A	CELANESE CORP. *CE*	150870103			03/03/08		3,900
1	Elect Director Martin G. McGuinn		For	For		Mgmt	
2	Elect Director Daniel S. Sanders		For	For		Mgmt	
3	Elect Director John K. Wulff		For	For		Mgmt	
4	Ratify Auditors		For	For		Mgmt	
04/24/08 - A	CULLEN/FROST BANKERS, INC. *CFR*	229899109			03/07/08		798
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
04/24/08 - A	EDISON INTERNATIONAL *EIX*	281020107			02/25/08		12,200
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	

04/24/08 - A	HCP INC. *HCP*	40414L109			03/10/08		3,400
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
04/24/08 - A	LEXMARK INTERNATIONAL, INC. *LXK*	529771107			02/29/08		1,900
	1 Elect Director Ralph E. Gomory		For	For		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	2 Elect Director Marvin L. Mann		For	Against		Mgmt	
	3 Elect Director Teresa Beck		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
	5 Amend Omnibus Stock Plan		For	For		Mgmt	
	6 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/24/08 - A	SYNOVUS FINANCIAL CORP. *SNV*	87161C105			02/15/08		2,575
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
04/24/08 - A	TELLABS, INC. *TLAB*	879664100			02/25/08		1,022
	1 Elect Director Frank Ianna		For	For		Mgmt	
	2 Elect Director Stephanie Pace Marshall		For	For		Mgmt	
	3 Elect Director William F. Souders		For	For		Mgmt	
	4 Amend Omnibus Stock Plan		For	For		Mgmt	
	5 Ratify Auditors		For	For		Mgmt	
04/24/08 - A	TORCHMARK CORP. *TMK*	891027104			03/03/08		4,100
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	4 Pay For Superior Performance		Against	For		ShrHoldr	
04/24/08 - A	WYNDHAM WORLDWIDE CORP *WYN*	98310W108			03/03/08		4,300
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
04/25/08 - A	ABBOTT LABORATORIES *ABT*	002824100			02/26/08		3,000
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Amend Human Rights Policy to Address Access to Medicines		Against	Against		ShrHoldr	
	4 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/25/08 - A	XL CAPITAL LTD. *XL*	G98255105			03/07/08		7,934
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM						
	1 Elect Directors		For	For		Mgmt	
	2 TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP, NEW YORK, NEW YORK TO ACT AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM OF THE COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2008.		For	For		Mgmt	
	3 TO APPROVE THE AMENDMENT AND RESTATEMENT OF THE COMPANY S DIRECTORS STOCK & OPTION PLAN.		For	For		Mgmt	
04/28/08 - A	TERADATA CORPORATION *TDC*	88076W103			02/29/08		5,299
	1 Elect Director David E. Kepler		For	For		Mgmt	
	2 Elect Director William S. Stavropoulos		For	For		Mgmt	
	3 Elect Director C. K. Prahalad		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
04/29/08 - A	COOPER INDUSTRIES LTD *CBE*	G24182100			02/29/08		5,400
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM						
	1 Elect Directors		For	For		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	AUDITORSFOR THE YEAR ENDING 12/31/2008.						
	3 APPROVE THE AMENDED AND RESTATED STOCK INCENTIVE PLAN.		For	For		Mgmt	
	4 SHAREHOLDER PROPOSAL REQUESTING COOPER TO IMPLEMENT A CODE OF CONDUCT BASED ON INTERNATIONAL LABOR ORGANIZATION HUMAN RIGHTS STANDARDS.		Against	Against		ShrHoldr	
04/29/08 - A	L-3 COMMUNICATIONS HOLDINGS, INC. *LLL*	502424104			03/03/08		2,000
	1 Elect Directors		For	For		Mgmt	
	2 Approve Omnibus Stock Plan		For	For		Mgmt	
	3 Approve Non-Employee Director Omnibus Stock Plan		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
04/29/08 - A	UNITED STATES STEEL CORP. *X*	912909108			02/29/08		3,200
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
04/30/08 - A	E.I. DU PONT DE NEMOURS & CO. *DD*	263534109			03/05/08		5,632
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Report on Plant Closures		Against	Against		ShrHoldr	
	4 Require Independent Board Chairman		Against	For		ShrHoldr	
	5 Report on Global Warming		Against	Against		ShrHoldr	
	6 Amend Human Rights Policies		Against	Against		ShrHoldr	
	7 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
04/30/08 - A	INVITROGEN CORP. *IVGN*	46185R100			02/29/08		593
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
	4 Amend Omnibus Stock Plan		For	For		Mgmt	
04/30/08 - A	STATE STREET CORP. (BOSTON) *STT*	857477103			03/07/08		2,200
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Limit Auditor from Providing Non-Audit Services		Against	Against		ShrHoldr	
04/30/08 - A	W.W. GRAINGER, INC. *GWW*	384802104			03/03/08		2,800
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/01/08 - A	DOVER CORPORATION *DOV*	260003108			03/03/08		5,600
	1 Elect Director D. H. Benson		For	For		Mgmt	
	2 Elect Director R. W. Cremin		For	For		Mgmt	
	3 Elect Director T. J. Derosa		For	For		Mgmt	
	4 Elect Director J-P. M. Ergas		For	For		Mgmt	
	5 Elect Director P. T. Francis		For	For		Mgmt	
	6 Elect Directors K. C. Graham		For	For		Mgmt	
	7 Elect Director R. L. Hoffman		For	For		Mgmt	
	8 Elect Director J. L. Koley		For	For		Mgmt	
	9 Elect Director R. K. Lochridge		For	For		Mgmt	
	10 Elect Director B. G. Rethore		For	For		Mgmt	
	11 Elect Director M. B. Stubbs		For	For		Mgmt	
	12 Elect Director M. A. Winston		For	For		Mgmt	
	13 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	14 Report on Sustainability		Against	For		ShrHoldr	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	15 Report on Climate Change		Against	For		ShrHoldr	
	16 Other Business		For	Against		Mgmt	
05/01/08 - A	EMBARQ CORP *EQ*	29078E105			03/04/08		4,200
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Approve Omnibus Stock Plan		For	For		Mgmt	
	4 Approve Qualified Employee Stock Purchase Plan		For	For		Mgmt	
	5 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	6 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
05/01/08 - A	NEWFIELD EXPLORATION CO. *NFX*	651290108			03/03/08		4,014
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/01/08 - A	NSTAR *NST*	67019E107			03/04/08		9,600
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/01/08 - A	SUNOCO, INC. *SUN*	86764P109			02/08/08		1,000
	1 Elect Directors		For	For		Mgmt	
	2 Approve Stock Option Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
05/01/08 - A	WISCONSIN ENERGY CORP. *WEC*	976657106			02/21/08		3,201
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/02/08 - A	ARROW ELECTRONICS, INC. *ARW*	042735100			03/12/08		5,900
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Daniel W. Duval --- For						
	1.2 Elect Director Gail E. Hamilton --- For						
	1.3 Elect Director John N. Hanson --- For						
	1.4 Elect Director Richard S. Hill --- For						
	1.5 Elect Director M.F. (Fran) Keeth --- For						
	1.6 Elect Director Roger King --- For						
	1.7 Elect Director Michael J. Long --- For						
	1.8 Elect Director Karen Gordon Mills --- For						
	1.9 Elect Director William E. Mitchell --- For						
	1.10 Elect Director Stephen C. Patrick --- For						
	1.11 Elect Director Barry W. Perry --- For						
	1.12 Elect Director John C. Waddell --- Withhold						
	2 Ratify Auditors		For	For		Mgmt	
	3 Amend Omnibus Stock Plan		For	For		Mgmt	
05/02/08 - A	ENTERGY CORP. *ETR*	29364G103			03/04/08		1,400
	1 Elect Director Maureen Scannell Bateman		For	For		Mgmt	
	2 Elect Director W. Frank Blount		For	For		Mgmt	
	3 Elect Director Simon D. DeBree		For	For		Mgmt	
	4 Elect Director Gary W. Edwards		For	For		Mgmt	
	5 Elect Director Alexis M. Herman		For	For		Mgmt	
	6 Elect Director Donald C. Hintz		For	For		Mgmt	
	7 Elect Director J. Wayne Leonard		For	For		Mgmt	
	8 Elect Director Stuart L. Levenick		For	For		Mgmt	
	9 Elect Director James R. Nichols		For	For		Mgmt	
	10 Elect Director William A. Percy, II		For	For		Mgmt	
	11 Elect Director W.J. Tauzin		For	For		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	12	Elect Director Steven V. Wilkinson		For	For		Mgmt
	13	Ratify Auditors		For	For		Mgmt
	14	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr
	15	Limit Executive Compensation		Against	Against		ShrHoldr
	16	Report on Political Contributions		Against	For		ShrHoldr
	17	Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr
05/03/08 - A	CINCINNATI FINANCIAL CORP. *CINF*	172062101				03/05/08	5,000
	1	Elect Directors		For	For		Mgmt
	2	Ratify Auditors		For	For		Mgmt
	3	Amend Code of Regulations to Permit the Issuance of Uncertified Shares		For	For		Mgmt
05/05/08 - A	ROHM AND HAAS CO. *ROH*	775371107				03/07/08	2,165
	1	Elect Director William J. Avery		For	For		Mgmt
	2	Elect Director Raj L. Gupta		For	For		Mgmt
	3	Elect Director David W. Haas		For	For		Mgmt
	4	Elect Director Thomas W. Haas		For	For		Mgmt
	5	Elect Director Richard L. Keiser		For	For		Mgmt
	6	Elect Director Rick J. Mills		For	For		Mgmt
	7	Elect Director Sandra O. Moose		For	For		Mgmt
	8	Elect Director Gilbert S. Omenn		For	For		Mgmt
	9	Elect Director Gary L. Rogers		For	For		Mgmt
	10	Elect Director Ronaldo H. Schmitz		For	For		Mgmt
	11	Elect Director George M. Whitesides		For	For		Mgmt
	12	Elect Director Marna.C. Whittington		For	For		Mgmt
	13	Ratify Auditors		For	For		Mgmt
05/05/08 - A	STANCORP FINANCIAL GROUP, INC. *SFG*	852891100				03/03/08	1,499
	1	Elect Directors		For	For		Mgmt
	2	Ratify Auditors		For	For		Mgmt
	3	Amend Omnibus Stock Plan		For	For		Mgmt
	4	Amend Shareholder Rights Plan (Poison Pill)		For	For		Mgmt
05/06/08 - A	AUTOLIV INC. *ALV*	052800109				03/07/08	2,570
	1	Elect Directors		For	For		Mgmt
	2	Ratify Auditors		For	For		Mgmt
05/06/08 - A	CIT GROUP INC *CIT*	125581108				03/10/08	5,878
	1	Elect Director Gary C. Butler		For	For		Mgmt
	2	Elect Director William M. Freeman		For	For		Mgmt
	3	Elect Director Susan Lyne		For	For		Mgmt
	4	Elect Director James S. McDonald		For	For		Mgmt
	5	Elect Director Marianne Miller Parrs		For	For		Mgmt
	6	Elect Director Jeffrey M. Peek		For	For		Mgmt
	7	Elect Director Timothy M. Ring		For	For		Mgmt
	8	Elect Director John R. Ryan		For	For		Mgmt
	9	Elect Director Seymour Sternberg		For	For		Mgmt
	10	Elect Director Peter J. Tobin		For	For		Mgmt
	11	Elect Director Lois M. Van Deusen		For	For		Mgmt
	12	Ratify Auditors		For	For		Mgmt
	13	Amend Omnibus Stock Plan		For	For		Mgmt
05/06/08 - A	REGENCY CENTERS CORP. *REG*	758849103				02/26/08	1,100
	1	Elect Directors		For	For		Mgmt
	2	Amend Omnibus Stock Plan		For	For		Mgmt
	3	Ratify Auditors		For	For		Mgmt

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05/06/08 - A	SIGMA-ALDRICH CORP. *SIAL*	826552101				03/07/08	3,600
	1	Elect Directors		For	For		Mgmt
	2	Ratify Auditors		For	For		Mgmt
05/07/08 - A	CVS CAREMARK CORP *CVS*	126650100				03/12/08	4,000

1	Elect Director Edwin M. Banks	For	For	Mgmt
2	Elect Director C. David Brown II	For	For	Mgmt
3	Elect Director David W. Dorman	For	For	Mgmt
4	Elect Director Kristen E. Gibney Williams	For	For	Mgmt
5	Elect Director Marian L. Heard	For	For	Mgmt
6	Elect Director William H. Joyce	For	For	Mgmt
7	Elect Director Jean-Pierre Million	For	For	Mgmt
8	Elect Director Terrence Murray	For	For	Mgmt
9	Elect Director C.A. Lance Piccolo	For	For	Mgmt
10	Elect Director Sheli Z. Rosenberg	For	For	Mgmt
11	Elect Director Thomas M. Ryan	For	For	Mgmt
12	Elect Director Richard J. Swift	For	For	Mgmt
13	Ratify Auditors	For	For	Mgmt
14	Amend Articles/Bylaws/Charter -- Call Special Meetings	Against	For	ShrHoldr
15	Adopt Anti Gross-up Policy	Against	For	ShrHoldr
16	Report on Political Contributions	Against	For	ShrHoldr

05/07/08 - A	HESS CORPORATION *HES*	42809H107		03/17/08	8,100
1	Elect Directors	For	For	Mgmt	
2	Ratify Auditors	For	For	Mgmt	
3	Declassify the Board of Directors	For	For	Mgmt	
4	Approve Omnibus Stock Plan	For	For	Mgmt	
05/07/08 - A	INTERSIL CORPORATION *ISIL*	46069S109		03/13/08	3,100
1	Elect Directors	For	For	Mgmt	
2	Ratify Auditors	For	For	Mgmt	
3	Approve Omnibus Stock Plan	For	For	Mgmt	
4	Amend Qualified Employee Stock Purchase Plan	For	For	Mgmt	
05/07/08 - A	KBR, INC. *KBR*	48242W106		03/14/08	7,600
1	Elect Directors	For	For	Mgmt	
2	Ratify Auditors	For	For	Mgmt	
3	Approve Qualified Employee Stock Purchase Plan	For	For	Mgmt	
05/07/08 - A	MIRANT CORP *MIR.XA*	60467R100		03/10/08	5,295
1	Elect Directors	For	For	Mgmt	
2	Ratify Auditors	For	For	Mgmt	
05/07/08 - A	SAFECO CORP. *SAF*	786429100		03/05/08	2,658
1	Elect Directors	For	For	Mgmt	
2	Ratify Auditors	For	For	Mgmt	
05/08/08 - A	AMB PROPERTY CORP. *AMB*	00163T109		03/06/08	2,700
1	Elect Director T. Robert Burke	For	For	Mgmt	
2	Elect Director David A. Cole	For	For	Mgmt	
3	Elect Director Lydia H. Kennard	For	For	Mgmt	
4	Elect Director J. Michael Losh	For	For	Mgmt	
5	Elect Director Hamid R. Moghadam	For	For	Mgmt	
6	Elect Director Frederick W. Reid	For	For	Mgmt	
7	Elect Director Jeffrey L. Skelton	For	For	Mgmt	
8	Elect Director Thomas W. Tusher	For	For	Mgmt	
9	Elect Director Carl B. Webb	For	For	Mgmt	
10	Ratify Auditors	For	For	Mgmt	

</TABLE>

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MEMBERS MID CAP VALUE FUND  
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<TABLE>  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
05/08/08 - A	CHARLES RIVER LABORATORIES INTERNATIONAL, INC. *CRL*	159864107			03/20/08		1,500
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/08/08 - A	FOREST OIL CORP. *FST*	346091705			03/10/08		5,837
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/08/08 - A	LINCOLN NATIONAL CORP. *LNC*	534187109			03/07/08		1,400
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	

05/08/08 - A	NORFOLK SOUTHERN CORP. *NSC*	655844108			03/03/08	2,900
	1 Elect Directors		For	For		Mgmt
	2 Ratify Auditors		For	For		Mgmt
05/08/08 - A	PUBLIC STORAGE *PSA*	74460D109			03/10/08	1,908
	1 Elect Directors		For	For		Mgmt
	2 Ratify Auditors		For	For		Mgmt
05/08/08 - A	SIMON PROPERTY GROUP, INC. *SPG*	828806109			03/07/08	1,700
	1 Elect Directors		For	For		Mgmt
	2 Ratify Auditors		For	For		Mgmt
	3 Amend Omnibus Stock Plan		For	For		Mgmt
	4 Pay For Superior Performance		Against	For		ShrHoldr
05/08/08 - A	SOVEREIGN BANCORP, INC. *SOV*	845905108			02/29/08	480
	1 Elect Directors		For	Split		Mgmt
	1.1 Elect Director Joseph P. Campanelli --- For					
	1.2 Elect Director William J. Moran --- For					
	1.3 Elect Director Maria Fiorini Ramirez --- For					
	1.4 Elect Director Alberto Sanchez --- Withhold					
	2 Ratify Auditors		For	For		Mgmt
	3 Amend Omnibus Stock Plan		For	For		Mgmt
05/08/08 - A	SPECTRA ENERGY CORP. *SE*	847560109			03/10/08	12,800
	1 Elect Directors		For	For		Mgmt
	2 Amend Omnibus Stock Plan		For	For		Mgmt
	3 Approve Executive Incentive Bonus Plan		For	For		Mgmt
	4 Ratify Auditors		For	For		Mgmt
05/08/08 - A	THE WASHINGTON POST CO. *WPO*	939640108			03/10/08	82
	1 Elect Directors		For	Split		Mgmt
	1.1 Elect Director Christopher C. Davis --- For					
	1.2 Elect Director John L. Dotson Jr. --- For					
	1.3 Elect Director Ronald L. Olson --- Withhold					
	2 Other Business		For	Against		Mgmt
05/08/08 - A	WINDSTREAM CORP. *WIN*	97381W104			03/14/08	6,971
	1 Elect Directors		For	For		Mgmt
	2 Ratify Auditors		For	For		Mgmt
	3 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr
05/09/08 - A	AXIS CAPITAL HOLDINGS LTD *AXS*	G0692U109			03/07/08	3,600
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM					
	1 Elect Directors		For	Split		Mgmt
	1.1 Elect Director Robert L. Friedman --- Withhold					
	We are voting with the ISS Recommendation. 1.1- Withhold 1.2- For 1.3- For 1.4- For 2- For Thanks, Leah					

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MEMBERS MID CAP VALUE FUND  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	1.2 Elect Director Donald J. Greene --- For						
	1.3 Elect Director Jurgen Grupe --- For						
	1.4 Elect Director Frank J. Tasco --- For						
	2 APPROVE DELOITTE & TOUCHE AS AUDITORS AND AUTHORIZE BOARD TO FIX THEIR REMUNERATION.		For	For		Mgmt	
05/09/08 - A	NUCOR CORP. *NUE*	670346105			03/11/08	3,800	
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	4 Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr	
05/09/08 - A	PROLOGIS *PLD*	743410102			03/13/08	1,000	
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Stephen L. Feinberg --- For						
	1.2 Elect Director George L. Fotiadis --- For						
	1.3 Elect Director Christine N. Garvey --- For						



1.4	Elect Director Lawrence V. Jackson --- For						
1.5	Elect Director Donald P. Jacobs --- For						
1.6	Elect Director Jeffrey H. Schwartz --- For						
1.7	Elect Director D. Michael Steuert --- For						
1.8	Elect Director J. Andre Teixeira --- For						
1.9	Elect Director William D. Zollars --- Withhold						
1.10	Elect Director Andrea M. Zulberti --- For						
2	Ratify Auditors		For	For		Mgmt	
05/12/08 - A	BOSTON PROPERTIES INC. *BXP*	101121101			03/20/08		3,900
1	Elect Directors		For	Withhold		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Declassify the Board of Directors		Against	For		ShrHoldr	
05/13/08 - A	GENWORTH FINANCIAL, INC. *GNW*	37247D106			03/18/08		10,500
1	Elect Director Frank J. Borelli		For	For		Mgmt	
2	Elect Director Michael D. Fraizer		For	For		Mgmt	
3	Elect Director Nancy J. Karch		For	For		Mgmt	
4	Elect Director J. Robert ?Bob? Kerrey		For	For		Mgmt	
5	Elect Director Risa J. Lavizzo-Mourey		For	For		Mgmt	
6	Elect Director Saiyid T. Naqvi		For	For		Mgmt	
7	Elect Director James A. Parke		For	For		Mgmt	
8	Elect Director James S. Riepe		For	For		Mgmt	
9	Elect Director Barrett A. Toan		For	For		Mgmt	
10	Elect Director Thomas B. Wheeler		For	For		Mgmt	
11	Ratify Auditors		For	For		Mgmt	
05/13/08 - A	ITT CORP. *ITT*	450911102			03/21/08		7,500
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Articles of Incorporation to Authorize Additional Shares and Provide for Majority Voting in Uncontested Elections		For	For		Mgmt	
4	Amend Omnibus Stock Plan		For	For		Mgmt	
5	Amend Omnibus Stock Plan		For	For		Mgmt	
6	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
7	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
8	Report Foreign Military Sales		Against	Against		ShrHoldr	
05/13/08 - A	KIMCO REALTY CORP. *KIM*	49446R109			03/17/08		1,121
1	Elect Directors		For	Split		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1.1	Elect Director Martin S. Kimmel --- Withhold						
1.2	Elect Director Milton Cooper --- For						
1.3	Elect Director Richard G. Dooley --- Withhold						
1.4	Elect Director Michael J. Flynn --- Withhold						
1.5	Elect Director Joe Grills --- For						
1.6	Elect Director David B. Henry --- Withhold						
1.7	Elect Director F. Patrick Hughes --- For						
1.8	Elect Director Frank Lourenso --- Withhold						
1.9	Elect Director Richard Saltzman --- For						
1.10	Elect Director Philip Coviello --- For						
2	Amend Omnibus Stock Plan		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	
05/13/08 - A	LOEWS CORP. *L*	540424207			03/17/08		1,800
1	Elect Director Ann E. Berman		For	For		Mgmt	
2	Elect Director Joseph L. Bower		For	For		Mgmt	
3	Elect Director Charles M. Diker		For	For		Mgmt	
4	Elect Director Paul J. Fribourg		For	For		Mgmt	
5	Elect Director Walter L. Harris		For	For		Mgmt	
6	Elect Director Philip A. Laskawy		For	For		Mgmt	
7	Elect Director Gloria R. Scott		For	For		Mgmt	
8	Elect Director Andrew H. Tisch		For	For		Mgmt	
9	Elect Director James S. Tisch		For	For		Mgmt	
10	Elect Director Jonathan M. Tisch		For	For		Mgmt	
11	Ratify Auditors		For	For		Mgmt	
12	Provide for Cumulative Voting		Against	For		ShrHoldr	

13	Pay For Superior Performance		Against	For		ShrHolder	
14	Adopt Principles for Health Care Reform		Against	Against		ShrHolder	
15	Amend Tobacco Marketing Strategies		Against	Against		ShrHolder	
05/13/08 - A	NOVELLUS SYSTEMS, INC. *NVLS*	670008101			03/28/08		3,910
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/13/08 - A	SMITH INTERNATIONAL, INC. *SII*	832110100			03/14/08		2,200
1	Elect Directors		For	For		Mgmt	
2	Amend Omnibus Stock Plan		For	For		Mgmt	
3	Increase Authorized Common Stock		For	For		Mgmt	
4	Ratify Auditors		For	For		Mgmt	
05/14/08 - A	EASTMAN KODAK CO. *EK*	277461109			03/17/08		3,920
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Require a Majority Vote for the Election of Directors		Against	For		ShrHolder	
05/14/08 - A	EL PASO CORP *EP*	28336L109			03/17/08		13,099
1	Elect Director Juan Carlos Braniff		For	For		Mgmt	
2	Elect Director James L. Dunlap		For	For		Mgmt	
3	Elect Director Douglas L. Foshee		For	For		Mgmt	
4	Elect Director Robert W. Goldman		For	For		Mgmt	
5	Elect Director Anthony W. Hall, Jr.		For	For		Mgmt	
6	Elect Director Thomas R. Hix		For	For		Mgmt	
7	Elect Director William H. Joyce		For	For		Mgmt	
8	Elect Director Ronald L. Kuehn, Jr.		For	For		Mgmt	
9	Elect Director Ferrell P. McClean		For	For		Mgmt	
10	Elect Director Steven J. Shapiro		For	For		Mgmt	
11	Elect Director J. Michael Talbert		For	For		Mgmt	
12	Elect Director Robert F. Vagt		For	For		Mgmt	
13	Elect Director John L. Whitmire		For	For		Mgmt	

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
14	Elect Director Joe B. Wyatt		For	For		Mgmt	
15	Ratify Auditors		For	For		Mgmt	
05/14/08 - A	EVEREST RE GROUP LTD *RE*	G3223R108			03/18/08		3,100
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM						
1	Elect Directors		For	For		Mgmt	
2	TO APPOINT PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR ENDING DECEMBER 31, 2008 AND AUTHORIZE THE BOARD OF DIRECTORS ACTING BY THE AUDIT COMMITTEE OF THE BOARD TO SET THE FEES.		For	For		Mgmt	
3	TO APPROVE AN AMENDMENT TO THE COMPANY S BYE-LAWS TO ALLOW THE COMPANY TO HOLD TREASURY SHARES.		For	For		Mgmt	
05/14/08 - A	HOST HOTELS & RESORTS, INC. *HST*	44107P104			03/27/08		1,625
1	Elect Director Roberts M. Baylis		For	For		Mgmt	
2	Elect Director Terence C. Golden		For	Against		Mgmt	
3	Elect Director Ann M. Korologos		For	For		Mgmt	
4	Elect Director Richard E. Marriott		For	For		Mgmt	
5	Elect Director Judith A. McHale		For	For		Mgmt	
6	Elect Director John B. Morse Jr		For	For		Mgmt	
7	Elect Director W. Edward Walter		For	For		Mgmt	
8	Ratify Auditors		For	For		Mgmt	
05/14/08 - A	LSI CORP *LSI*	502161102			03/17/08		15,900
1	Elect Director Timothy Y. Chen		For	For		Mgmt	
2	Elect Director Charles A. Haggerty		For	For		Mgmt	
3	Elect Director Richard S. Hill		For	For		Mgmt	
4	Elect Director Michael J. Mancuso		For	For		Mgmt	
5	Elect Director John H.F. Miner		For	For		Mgmt	

6	Elect Director Arun Netravali	For	For	Mgmt	
7	Elect Director Matthew J. O'Rourke	For	For	Mgmt	
8	Elect Director Gregorio Reyes	For	For	Mgmt	
9	Elect Director Abhijit Y. Talwalkar	For	For	Mgmt	
10	Ratify Auditors	For	For	Mgmt	
11	Amend Omnibus Stock Plan	For	For	Mgmt	
12	Amend Qualified Employee Stock Purchase Plan	For	For	Mgmt	
05/14/08 - A	MURPHY OIL CORP. *MUR*	626717102		03/17/08	3,700
1	Elect Directors	For	For	Mgmt	
2	Approve Non-Employee Director Omnibus Stock Plan	For	For	Mgmt	
3	Amend EEO Policy to Prohibit Discrimination based on Sexual Orientation and Gender Identity	Against	Against	ShrHoldr	
4	Ratify Auditors	For	For	Mgmt	
05/14/08 - A	PG&E CORP. *PCG*	69331C108		03/17/08	10,920
1	Elect Director David R. Andrews	For	For	Mgmt	
2	Elect Director C. Lee Cox	For	For	Mgmt	
3	Elect Director Peter A. Darbee	For	For	Mgmt	
4	Elect Director Maryellen C. Herringer	For	For	Mgmt	
5	Elect Director Richard A. Meserve	For	For	Mgmt	
6	Elect Director Mary S. Metz	For	For	Mgmt	
7	Elect Director Barbara L. Rambo	For	For	Mgmt	
8	Elect Director Barry Lawson Williams	For	For	Mgmt	
9	Ratify Auditors	For	For	Mgmt	
10	Report on CEO Contribution to Operation of Company	Against	Against	ShrHoldr	
11	Advisory Vote to Ratify Named Executive Officers'	Against	For	ShrHoldr	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	Compensation						
	12 Require Independent Lead Director		Against	Against		ShrHoldr	
05/14/08 - A	PROGRESS ENERGY, INC. *PGN*	743263105			03/07/08		8,400
1	Elect Director James E. Bostic		For	For		Mgmt	
2	Elect Director David L. Burner		For	For		Mgmt	
3	Elect Director Harris E. DeLoach, Jr.		For	For		Mgmt	
4	Elect Director William D. Johnson		For	For		Mgmt	
5	Elect Director Robert W. Jones		For	For		Mgmt	
6	Elect Director W. Steven Jones		For	For		Mgmt	
7	Elect Director E. Marie McKee		For	For		Mgmt	
8	Elect Director John H. Mullin, III		For	For		Mgmt	
9	Elect Director Charles W. Pryor, Jr.		For	For		Mgmt	
10	Elect Director Carlos A. Saladrigas		For	For		Mgmt	
11	Elect Director Theresa M. Stone		For	For		Mgmt	
12	Elect Director Alfred C. Tollison, Jr.		For	For		Mgmt	
13	Ratify Auditors		For	For		Mgmt	
14	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
05/14/08 - A	SAFEGWAY INC. *SWY*	786514208			03/17/08		10,400
1	Elect Director Steven A. Burd		For	For		Mgmt	
2	Elect Director Janet E. Grove		For	For		Mgmt	
3	Elect Director Mohan Gyani		For	For		Mgmt	
4	Elect Director Paul Hazen		For	For		Mgmt	
5	Elect Director Frank C. Herringer		For	For		Mgmt	
6	Elect Director Robert I. MacDonnell		For	For		Mgmt	
7	Elect Director Douglas J. MacKenzie		For	For		Mgmt	
8	Elect Director Kenneth W. Oder		For	For		Mgmt	
9	Elect Director Rebecca A. Stirn		For	For		Mgmt	
10	Elect Director William Y. Tauscher		For	For		Mgmt	
11	Elect Director Raymond G. Viault		For	For		Mgmt	
12	Ratify Auditors		For	For		Mgmt	
13	Provide for Cumulative Voting		Against	For		ShrHoldr	
14	Submit SERP to Shareholder Vote		Against	For		ShrHoldr	
15	Adopt Policy on 10b5-1 Plans		Against	For		ShrHoldr	
05/14/08 - A	SERVICE CORPORATION INTERNATIONAL *SCI*	817565104			03/17/08		3,595
1	Elect Directors		For	For		Mgmt	

	2	Ratify Auditors		For	For		Mgmt	
05/15/08 - A		AIRCASTLE LTD *AYR*	G0129K104			03/24/08		3,189
		THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM.						
	1	Elect Directors		For	For		Mgmt	
	2	APPOINT ERNST & YOUNG LLP AS THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM TO AUDIT THE COMPANY S FINANCIAL STATEMENTS FOR FISCAL YEAR 2008 AND AUTHORIZE THE DIRECTORS OF AIRCASTLE LIMITED, ACTING BY THE AUDIT COMMITTEE.		For	For		Mgmt	
05/15/08 - A		ASSURANT INC *AIZ*	04621X108			03/28/08		3,600
	1	Elect Directors		For	For		Mgmt	
	2	Ratify Auditors		For	For		Mgmt	
	3	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	4	Approve Omnibus Stock Plan		For	For		Mgmt	
05/15/08 - A		CITIZENS COMMUNICATIONS CO. *CZN*	17453B101			03/19/08		11,600
	1	Elect Directors		For	For		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	2 Change Company Name		For	For		Mgmt	
	3 Replace Enumerated Purposes Clause		For	For		Mgmt	
	4 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	5 Ratify Auditors		For	For		Mgmt	
05/15/08 - A	DTE ENERGY CO. *DTE*	233331107			03/19/08		6,400
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Report on Political Contributions		Against	For		ShrHoldr	
05/15/08 - A	KEYCORP *KEY*	493267108			03/18/08		11,747
	1 Elect Directors		For	For		Mgmt	
	2 Declassify the Board of Directors		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
05/15/08 - A	MOLSON COORS BREWING CO *TAP*	60871R209			03/18/08		4,800
	1 Elect Directors		For	For		Mgmt	
05/15/08 - A	ONEOK, INC. *OKE*	682680103			03/18/08		3,900
	1 Elect Directors		For	For		Mgmt	
	2 Approve Decrease in Size of Board		For	For		Mgmt	
	3 Declassify the Board of Directors		For	For		Mgmt	
	4 Amend Omnibus Stock Plan		For	Against		Mgmt	
	5 Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
	6 Amend Restricted Stock Plan		For	Against		Mgmt	
	7 Ratify Auditors		For	For		Mgmt	
	8 Adopt Quantitative GHG Goals From Operations		Against	For		ShrHoldr	
05/15/08 - A	RAYONIER INC. *RYN*	754907103			03/17/08		2,000
	1 Elect Directors		For	For		Mgmt	
	2 Amend Omnibus Stock Plan		For	For		Mgmt	
	3 Amend Executive Incentive Bonus Plan		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
	5 Declassify the Board of Directors		Against	For		ShrHoldr	
05/15/08 - A	THE WILLIAMS COMPANIES, INC. *WMB*	969457100			03/24/08		5,100
	1 Elect Director Joseph R. Cleveland		For	For		Mgmt	
	2 Elect Director Juanita H. Hinshaw		For	For		Mgmt	
	3 Elect Director Frank T. Macinnis		For	For		Mgmt	
	4 Elect Director Steven J. Malcolm		For	For		Mgmt	
	5 Elect Director Janice D. Stoney		For	For		Mgmt	
	6 Ratify Auditors		For	For		Mgmt	
05/15/08 - A	VORNADO REALTY TRUST *VNO*	929042109			03/14/08		5,300
	1 Elect Directors		For	For		Mgmt	

	2	Ratify Auditors		For	For		Mgmt	
	3	Require a Majority Vote for the Election of Trustees		Against	For		ShrHoldr	
05/16/08 - A	AON CORP. *AOC*		037389103			03/19/08		10,500
	1	Elect Directors		For	Split		Mgmt	
	1.1	Elect Director Patrick G. Ryan --- For						
	1.2	Elect Director Gregory C. Case --- For						
	1.3	Elect Director Fulvio Conti --- For						
	1.4	Elect Director Edgar D. Jannotta --- For						
	1.5	Elect Director Jan Kalff --- Withhold						
	1.6	Elect Director Lester B. Knight --- For						
	1.7	Elect Director J. Michael Losh --- For						
	1.8	Elect Director R. Eden Martin --- For						

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	1.9 Elect Director Andrew J. McKenna --- For						
	1.10 Elect Director Robert S. Morrison --- For						
	1.11 Elect Director Richard B. Myers --- For						
	1.12 Elect Director Richard C. Notebaert --- For						
	1.13 Elect Director John W. Rogers, Jr. --- For						
	1.14 Elect Director Gloria Santona --- For						
	1.15 Elect Director Carolyn Y. Woo --- For						
	2 Ratify Auditors		For	For		Mgmt	
05/16/08 - A	PIONEER NATURAL RESOURCES CO. *PXD*	723787107			03/19/08		2,138
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/16/08 - A	REPUBLIC SERVICES, INC. *RSG*	760759100			03/19/08		3,150
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director James E. O'Connor --- For						
	1.2 Elect Director Harris W. Hudson --- Withhold						
	1.3 Elect Director John W. Croghan --- For						
	1.4 Elect Director W. Lee Nutter --- For						
	1.5 Elect Director Ramon A. Rodriguez --- For						
	1.6 Elect Director Allan C. Sorensen --- For						
	1.7 Elect Director Michael W. Wickham --- For						
	2 Ratify Auditors		For	For		Mgmt	
05/16/08 - A	SCHERING-PLOUGH CORP. *SGP*	806605101			03/28/08		5,200
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/19/08 - A	RENAISSANCERE HOLDINGS LTD. *RNR*	G7496G103			03/20/08		3,439
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM.						
	1 Elect Directors		For	For		Mgmt	
	2 TO APPOINT THE FIRM OF ERNST & YOUNG, LTD., AN INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM, TO SERVE AS OUR AUDITORS FOR THE 2008 FISCAL YEAR UNTIL OUR 2009 ANNUAL GENERAL MEETING		For	For		Mgmt	
05/20/08 - A	ANNALY CAPITAL MANAGEMENT INC. *NLY*	035710409			03/27/08		8,800
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/20/08 - A	COMERICA INC. *CMA*	200340107			03/21/08		3,200
	1 Elect Director Joseph J. Buttigieg, III		For	For		Mgmt	
	2 Elect Director Roger A. Cregg		For	For		Mgmt	
	3 Elect Director T. Kevin Denicola		For	For		Mgmt	
	4 Elect Director Alfred A. Piergallini		For	For		Mgmt	
	5 Ratify Auditors		For	For		Mgmt	
05/20/08 - A	JPMORGAN CHASE & CO. *JPM*	46625H100			03/21/08		4,200
	1 Elect Director Crandall C. Bowles		For	For		Mgmt	
	2 Elect Director Stephen B. Burke		For	For		Mgmt	
	3 Elect Director David M. Cote		For	For		Mgmt	
	4 Elect Director James S. Crown		For	For		Mgmt	
	5 Elect Director James Dimon		For	For		Mgmt	

6	Elect Director Ellen V. Futter	For	For	Mgmt
7	Elect Director William H. Gray, III	For	For	Mgmt
8	Elect Director Laban P. Jackson, Jr.	For	For	Mgmt
9	Elect Director Robert I. Lipp	For	For	Mgmt
10	Elect Director David C. Novak	For	For	Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS MID CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

<TABLE>  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
11	Elect Director Lee R. Raymond		For	For		Mgmt	
12	Elect Director William C. Weldon		For	For		Mgmt	
13	Ratify Auditors		For	For		Mgmt	
14	Amend Omnibus Stock Plan		For	Against		Mgmt	
15	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
16	Report on Government Service of Employees		Against	Against		ShrHoldr	
17	Report on Political Contributions		Against	For		ShrHoldr	
18	Require Independent Board Chairman		Against	Against		ShrHoldr	
19	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
20	Require More Director Nominations Than Open Seats		Against	Against		ShrHoldr	
21	Report on Human Rights Investment Policies		Against	Against		ShrHoldr	
22	Report on Lobbying Activities		Against	Against		ShrHoldr	
05/20/08 - A	PRINCIPAL FINANCIAL GROUP, INC. *PFG*	74251V102			03/25/08		8,800
1	Elect Director Betsy J. Bernard		For	For		Mgmt	
2	Elect Director Jocelyn Carter-Miller		For	For		Mgmt	
3	Elect Director Gary C. Costley		For	For		Mgmt	
4	Elect Director William T. Kerr		For	For		Mgmt	
5	Ratify Auditors		For	For		Mgmt	
05/20/08 - A	QUESTAR CORP. *STR*	748356102			03/24/08		4,000
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Phillips S. Baker, Jr. --- For						
1.2	Elect Director L. Richard Flury --- For						
1.3	Elect Director Bruce A. Williamson --- For						
1.4	Elect Director James A. Harmon --- Withhold						
2	Ratify Auditors		For	For		Mgmt	
3	Declassify the Board of Directors		None	For		ShrHoldr	
05/20/08 - A	SEALED AIR CORPORATION *SEE*	81211K100			03/24/08		5,282
1	Elect Director Hank Brown		For	For		Mgmt	
2	Elect Director Michael Chu		For	For		Mgmt	
3	Elect Director Lawrence R. Codey		For	For		Mgmt	
4	Elect Director T. J. Dermot Dunphy		For	For		Mgmt	
5	Elect Director Charles F. Farrell, Jr.		For	For		Mgmt	
6	Elect Director William V. Hickey		For	For		Mgmt	
7	Elect Director Jacqueline B. Kosecoff		For	For		Mgmt	
8	Elect Director Kenneth P. Manning		For	For		Mgmt	
9	Elect Director William J. Marino		For	For		Mgmt	
10	Amend Omnibus Stock Plan		For	For		Mgmt	
11	Amend Executive Incentive Bonus Plan		For	For		Mgmt	
12	Ratify Auditors		For	For		Mgmt	
05/21/08 - A	AVALONBAY COMMUNITIES, INC. *AVB*	053484101			03/07/08		1,192
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/21/08 - A	JUNIPER NETWORKS, INC. *JNPR*	48203R104			03/24/08		3,728
1	Elect Directors		For	For		Mgmt	
2	Approve Qualified Employee Stock Purchase Plan		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	
05/21/08 - A	PPL CORP. *PPL*	69351T106			02/29/08		3,127
1	Elect Directors		For	For		Mgmt	
2	Eliminate Supermajority Vote Requirement		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	
05/21/08 - A	RELIANCE STEEL & ALUMINUM CO. *RS*	759509102			04/01/08		3,540
1	Elect Directors		For	For		Mgmt	

</TABLE>

MEMBERS MID CAP VALUE FUND  
 PROXY VOTING SUMMARY REPORT  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	2 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
	4 Other Business		For	Against		Mgmt	
05/21/08 - A	SOUTHWEST AIRLINES CO. *LUV*	844741108			03/25/08		9,810
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director David W. Biegler --- For						
	1.2 Elect Director Louis E. Caldera --- For						
	1.3 Elect Director C. Webb Crockett --- Withhold						
	1.4 Elect Director William H. Cunningham --- For						
	1.5 Elect Director Travis C. Johnson --- For						
	1.6 Elect Director Gary C. Kelly --- For						
	1.7 Elect Director Nancy B. Loeffler --- For						
	1.8 Elect Director John T. Montford --- For						
	2 Ratify Auditors		For	For		Mgmt	
	3 Require a Majority Vote for the Election of Directors		Against	For		ShrHoldr	
	4 Establish a Compensation Committee		Against	For		ShrHoldr	
	5 Prepare Sustainability Report		Against	For		ShrHoldr	
05/21/08 - A	THE HARTFORD FINANCIAL SERVICES GROUP, INC. *HIG*	416515104			03/24/08		2,200
	1 Elect Director Ramani Ayer		For	For		Mgmt	
	2 Elect Director Ramon de Oliveira		For	For		Mgmt	
	3 Elect Director Trevor Fetter		For	For		Mgmt	
	4 Elect Director Edward J. Kelly, III		For	For		Mgmt	
	5 Elect Director Paul G. Kirk, Jr.		For	For		Mgmt	
	6 Elect Director Thomas M. Marra		For	For		Mgmt	
	7 Elect Director Gail J. McGovern		For	For		Mgmt	
	8 Elect Director Michael G. Morris		For	For		Mgmt	
	9 Elect Director Charles B. Strauss		For	For		Mgmt	
	10 Elect Director H. Patrick Swygert		For	For		Mgmt	
	11 Ratify Auditors		For	For		Mgmt	
05/21/08 - A	VIRGIN MEDIA INC. *VMED*	92769L101			04/03/08		6,661
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/21/08 - A	XCEL ENERGY INC. *XEL*	98389B100			03/25/08		12,134
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Adopt Majority Voting for Uncontested Election of Directors		For	For		Mgmt	
	4 Require Independent Board Chairman		Against	Against		ShrHoldr	
	5 Adopt Principles for Health Care Reform		Against	Against		ShrHoldr	
05/22/08 - A	AFFILIATED COMPUTER SERVICES, INC. *ACS*	008190100			03/28/08		2,300
	1 Elect Directors		For	Withhold		Mgmt	
	2 Approve Executive Incentive Bonus Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
	4 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
05/22/08 - A	MEDCO HEALTH SOLUTIONS, INC. *MHS*	58405U102			03/26/08		5,200
	1 Elect Director John L. Cassis		For	For		Mgmt	
	2 Elect Director Michael Goldstein		For	For		Mgmt	
	3 Elect Director Blenda J. Wilson		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
	5 Increase Authorized Common Stock		For	For		Mgmt	
	6 Limit Executive Compensation		Against	Against		ShrHoldr	

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MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
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05/22/08 - A	PARTNERRE LTD (FRM. PARTNERRE HOLDINGS LTD. ) *PRE*	G6852T105			03/28/08		433
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM.						
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	TO APPROVE OUR 2005 EMPLOYEE EQUITY PLAN, AS AMENDED AND RESTATED.		For	For		Mgmt	
4	Other Business		For	Against		Mgmt	
05/22/08 - A	SEMPRA ENERGY *SRE*	816851109			04/04/08		7,700
1	Elect Director Richard A. Collato		For	For		Mgmt	
2	Elect Director Wilford D. Godbold Jr.		For	For		Mgmt	
3	Elect Director Richard G. Newman		For	For		Mgmt	
4	Elect Director Carlos Ruiz Sacristan		For	For		Mgmt	
5	Elect Director William C. Rusnack		For	For		Mgmt	
6	Elect Director William P. Rutledge		For	For		Mgmt	
7	Elect Director Lynn Schenk		For	For		Mgmt	
8	Elect Director Neal E. Schmale		For	For		Mgmt	
9	Ratify Auditors		For	For		Mgmt	
10	Approve Omnibus Stock Plan		For	For		Mgmt	
11	Eliminate Supermajority Vote Requirement		For	For		Mgmt	
12	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
05/22/08 - A	THE INTERPUBLIC GROUP OF COMPANIES, INC. *IPG*	460690100			04/01/08		9,602
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Frank J. Borelli --- For						
1.2	Elect Director Reginald K. Brack --- Withhold						
1.3	Elect Director Jocelyn Carter-Miller --- For						
1.4	Elect Director Jill M. Considine --- Withhold						
1.5	Elect Director Richard A. Goldstein --- For						
1.6	Elect Director Mary J. Steele Guilfoile --- For						
1.7	Elect Director H. John Greeniaus --- Withhold						
1.8	Elect Director William T. Kerr --- Withhold						
1.9	Elect Director Michael I. Roth --- For						
1.10	Elect Director David M. Thomas --- For						
2	Ratify Auditors		For	For		Mgmt	
3	Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	
4	Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
05/22/08 - A	UNUM GROUP *UNM*	91529Y106			03/24/08		14,100
1	Elect Director Jon S. Fossel		For	For		Mgmt	
2	Elect Director Gloria C. Larson		For	For		Mgmt	
3	Elect Director William J. Ryan		For	For		Mgmt	
4	Elect Director Thomas R. Watjen		For	For		Mgmt	
5	Approve Executive Incentive Bonus Plan		For	For		Mgmt	
6	Approve Nonqualified Employee Stock Purchase Plan		For	For		Mgmt	
7	Approve Nonqualified Employee Stock Purchase Plan		For	For		Mgmt	
8	Ratify Auditors		For	For		Mgmt	
05/22/08 - A	XEROX CORP. *XRFX*	984121103			03/24/08		25,500
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Adopt Majority Voting for Uncontested Election of Directors		For	For		Mgmt	
4	Report on Vendor Human Rights Standards		Against	Against		ShrHoldr	
05/23/08 - A	BUNGE LIMITED *BG*	G16962105			03/27/08		2,301
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM.						

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MEMBERS MID CAP VALUE FUND  
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 VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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DATE/TYPE	BALLOT ISSUES	SECURITY	REC	CAST	DATE	PRPNENT	VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	1 ELECTION OF DIRECTOR: ERNEST G. BACHRACH		For	For		Mgmt	
	2 ELECTION OF DIRECTOR: ENRIQUE H. BOILINI		For	For		Mgmt	
	3 ELECTION OF DIRECTOR: MICHAEL H. BULKIN		For	For		Mgmt	
	4 Ratify Auditors		For	For		Mgmt	
	5 TO INCREASE THE NUMBER OF AUTHORIZED COMMON SHARES OF BUNGE LIMITED FROM 240,000,000 TO 400,000,000.		For	For		Mgmt	
	6 TO INCREASE THE NUMBER OF AUTHORIZED PREFERENCE SHARES OF BUNGE LIMITED FROM 10,000,000 TO 21,000,000.		For	Against		Mgmt	
	7 TO AMEND BUNGE LIMITED S BYE-LAWS TO PERMIT BUNGE LIMITED TO REPURCHASE OR OTHERWISE ACQUIRE ITS SHARES TO HOLD AS TREASURY SHARES.		For	For		Mgmt	
05/28/08 - A	ALTRIA GROUP, INC. *MO*	02209S103			04/04/08		1,700
	1 Elect Director Elizabeth E. Bailey		For	For		Mgmt	
	2 Elect Director Gerald L. Baliles		For	For		Mgmt	
	3 Elect Director Dinyar S. Devitre		For	For		Mgmt	
	4 Elect Director Thomas F. Farrell II		For	For		Mgmt	
	5 Elect Director Robert E. R. Huntley		For	For		Mgmt	
	6 Elect Director Thomas W. Jones		For	For		Mgmt	
	7 Elect Director George Mu o z		For	For		Mgmt	
	8 Elect Director Michael E. Szymanczyk		For	For		Mgmt	
	9 Ratify Auditors		For	For		Mgmt	
	10 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	11 Provide for Cumulative Voting		Against	For		ShrHoldr	
	12 Adopt the Marketing and Advertising Provisions of the U.S. Master Settlement Agreement Globally		Against	Against		ShrHoldr	
	13 Cease Advertising Campaigns Oriented to Prevent Youth Smoking		Against	Against		ShrHoldr	
	14 Implement the "Two Cigarette" Marketing Approach		Against	Against		ShrHoldr	
	15 Adopt Principles for Health Care Reform		Against	Against		ShrHoldr	
05/28/08 - A	ISTAR FINANCIAL INC. *SFI*	45031U101			04/02/08		79
	1 Elect Directors		For	For		Mgmt	
	2 Amend Deferred Compensation Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
05/28/08 - A	R. R. DONNELLEY & SONS CO. *RRD*	257867101			04/02/08		5,600
	1 Elect Director Thomas J. Quinlan, III		For	For		Mgmt	
	2 Elect Director Stephen M. Wolf		For	For		Mgmt	
	3 Elect Director Lee A. Chaden		For	For		Mgmt	
	4 Elect Director E.V. (Rick) Goings		For	For		Mgmt	
	5 Elect Director Judith H. Hamilton		For	For		Mgmt	
	6 Elect Director Thomas S. Johnson		For	For		Mgmt	
	7 Elect Director John C. Pope		For	For		Mgmt	
	8 Elect Director Michael T. Riordan		For	For		Mgmt	
	9 Elect Director Oliver R. Sockwell		For	For		Mgmt	
	10 Ratify Auditors		For	For		Mgmt	
	11 Amend Omnibus Stock Plan		For	For		Mgmt	
	12 Report on Sustainable Forestry		Against	Against		ShrHoldr	
	13 Amend Articles/Bylaws/Charter -- Call Special Meetings		Against	For		ShrHoldr	
05/29/08 - A	MATTEL, INC. *MAT*	577081102			04/04/08		4,800
	1 Elect Director Michael J. Dolan		For	For		Mgmt	
	2 Elect Director Robert A. Eckert		For	For		Mgmt	
	3 Elect Director Frances D. Fergusson		For	For		Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS MID CAP VALUE FUND  
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<CAPTION>

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

4	Elect Director Tully M. Friedman	For	For	Mgmt
5	Elect Director Dominic Ng	For	For	Mgmt
6	Elect Director Vasant M. Prabhu	For	For	Mgmt
7	Elect Director Andrea L. Rich	For	For	Mgmt
8	Elect Director Ronald L. Sargent	For	For	Mgmt
9	Elect Director Dean A. Scarborough	For	For	Mgmt
10	Elect Director Christopher A. Sinclair	For	For	Mgmt
11	Elect Director G. Craig Sullivan	For	For	Mgmt
12	Elect Director Kathy Brittain White	For	For	Mgmt
13	Ratify Auditors	For	For	Mgmt
14	Report on Product Safety and Working Conditions	Against	Against	ShrHoldr
06/02/08 - A	THE GAP, INC. *GPS*	364760108	04/07/08	8,025
1	Elect Directors	For	For	Mgmt
2	Ratify Auditors	For	For	Mgmt
3	Amend Qualified Employee Stock Purchase Plan	For	For	Mgmt
06/03/08 - A	AMBAC FINANCIAL GROUP, INC. *ABK*	023139108	04/07/08	1,099
1	Elect Directors	For	For	Mgmt
2	Increase Authorized Common Stock	For	For	Mgmt
3	Amend Omnibus Stock Plan	For	Against	Mgmt
4	Amend Non-Employee Director Omnibus Stock Plan	For	For	Mgmt
5	Ratify Auditors	For	For	Mgmt
06/03/08 - A	THE TJX COMPANIES, INC. *TJX*	872540109	04/14/08	4,100
1	Elect Directors	For	Split	Mgmt
1.1	Elect Director Jos B. Alvarez --- For			
1.2	Elect Director Alan M. Bennett --- For			
1.3	Elect Director David A. Brandon --- Withhold			
1.4	Elect Director Bernard Cammarata --- For			
1.5	Elect Director David T. Ching --- For			
1.6	Elect Director Michael F. Hines --- For			
1.7	Elect Director Amy B. Lane --- For			
1.8	Elect Director Carol Meyrowitz --- For			
1.9	Elect Director John F. O'Brien --- For			
1.10	Elect Director Robert F. Shapiro --- For			
1.11	Elect Director Willow B. Shire --- For			
1.12	Elect Director Fletcher H. Wiley --- For			
2	Ratify Auditors	For	For	Mgmt
3	Require a Majority Vote for the Election of Directors	Against	For	ShrHoldr
4	Implement MacBride Principles	Against	Against	ShrHoldr
06/04/08 - A	INGERSOLL-RAND COMPANY LIMITED *IR*	G4776G101	04/07/08	9,496
	THIS IS A DUPLICATE MEETING FOR BALLOTS RECEIVED VIA THE BROADRIDGE NORTH AMERICAN BALLOT DISTRIBUTION SYSTEM.			
1	Elect Directors	For	For	Mgmt
2	APPROVAL OF THE AMENDED AND RESTATED BYE-LAWS OF THE COMPANY.	For	For	Mgmt
3	Ratify Auditors	For	For	Mgmt
4	SHAREHOLDER PROPOSAL TO REQUIRE A SHAREHOLDER VOTE ON AN ADVISORY RESOLUTION WITH RESPECT TO EXECUTIVE COMPENSATION.	Against	For	ShrHoldr
06/05/08 - A	FREEPORT-MCMORAN COPPER & GOLD INC. *FCX*	35671D857	04/15/08	3,435
1	Elect Directors	For	Split	Mgmt
1.1	Elect Director Richard C. Adkerson --- For			
1.2	Elect Director Robert J. Allison, Jr. --- Withhold			
1.3	Elect Director Robert A. Day --- For			
1.4	Elect Director Gerald J. Ford --- For			

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1.5	Elect Director H. Devon Graham, Jr. --- Withhold						
1.6	Elect Director J. Bennett Johnston --- For						
1.7	Elect Director Charles C. Krulak --- For						
1.8	Elect Director Bobby Lee Lackey --- Withhold						
1.9	Elect Director Jon C. Madonna --- For						
1.10	Elect Director Dustan E. McCoy --- Withhold						

	1.11	Elect Director Gabrielle K. McDonald --- For					
	1.12	Elect Director James R. Moffett --- For					
	1.13	Elect Director B.M. Rankin, Jr. --- For					
	1.14	Elect Director J. Stapleton Roy --- For					
	1.15	Elect Director Stephen H. Siegele --- For					
	1.16	Elect Director J. Taylor Wharton --- For					
	2	Ratify Auditors	For	For		Mgmt	
	3	Increase Authorized Common Stock	For	For		Mgmt	
06/05/08 - A		PATTERSON-UTI ENERGY INC. *PTEN*	703481101			04/18/08	5,500
	1	Elect Directors		For	For		Mgmt
	2	Amend Omnibus Stock Plan		For	For		Mgmt
	3	Ratify Auditors		For	For		Mgmt
06/06/08 - A		LIBERTY MEDIA CORPORATION *LINTA*	53071M104			04/11/08	6,498
	1	Elect Directors		For	For		Mgmt
	2	Ratify Auditors		For	For		Mgmt
06/06/08 - A		LIBERTY MEDIA CORPORATION *LINTA*	53071M500			04/11/08	10,300
	1	Elect Directors		For	For		Mgmt
	2	Ratify Auditors		For	For		Mgmt
06/06/08 - A		ROWAN COMPANIES, INC. *RDC*	779382100			04/24/08	1,692
	1	Elect Director D.F. McNease		For	For		Mgmt
	2	Elect Director Lord Moynihan		For	For		Mgmt
	3	Elect Director R.G. Croyle		For	For		Mgmt
	4	Ratify Auditors		For	For		Mgmt
06/10/08 - A		EQUITY RESIDENTIAL *EQR*	29476L107			03/31/08	6,900
	1	Elect Directors		For	For		Mgmt
	2	Ratify Auditors		For	For		Mgmt
06/11/08 - A		EXPEDIA INC *EXPE*	30212P105			04/15/08	5,200
	1	Elect Directors		For	Split		Mgmt
	1.1	Elect Director A.G. (Skip) Battle --- For					
	1.2	Elect Director Simon J. Breakwell --- Withhold					
	1.3	Elect Director Barry Diller --- Withhold					
	1.4	Elect Director Jonathan L. Dolgen --- For					
	1.5	Elect Director William R. Fitzgerald --- Withhold					
	1.6	Elect Director Craig A. Jacobson --- For					
	1.7	Elect Director Victor A. Kaufman --- Withhold					
	1.8	Elect Director Peter M. Kern --- For					
	1.9	Elect Director Dara Khosrowshahi --- Withhold					
	1.10	Elect Director John C. Malone --- Withhold					
	2	Amend Omnibus Stock Plan		For	For		Mgmt
	3	Ratify Auditors		For	For		Mgmt
06/12/08 - A		LIBERTY GLOBAL INC. *LBTYA*	530555101			04/18/08	5,099
	1	Elect Directors		For	Split		Mgmt
	1.1	Elect Director Michael T. Fries --- For					
	1.2	Elect Director Paul A. Gould --- For					
	1.3	Elect Director John C. Malone --- Withhold					
	1.4	Elect Director Larry E. Romrell --- For					

</TABLE>

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS MID CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

<TABLE>

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C> 2 Ratify Auditors	<C>	<C>	<C>	<C>	<C>	<C>
06/13/08 - A	E.W. SCRIPPS CO. (THE) *SSP*	811054204			05/05/08		2,395
	1	Elect Directors		For	Split		Mgmt
	1.1	Elect Director William R. Burleigh --- Withhold					
	1.2	Elect Director David A. Galloway --- For					
	1.3	Elect Director David M. Moffett --- For					
	1.4	Elect Director Jarl Mohn --- For					
06/25/08 - PC	CSX CORP. *CSX*	126408103			04/21/08		6,800
	MANAGEMENT PROXY (WHITE CARD)						
	1.1	Elect Director D. M. Alvarado		For	None		Mgmt
	1.2	Elect Director E. E. Bailey		For	None		Mgmt
	1.3	Elect Director Sen. J. B. Breaux		For	None		Mgmt

1.4	Elect Director S. T. Halverson	For	None	Mgmt
1.5	Elect Director E. J. Kelly, III	For	None	Mgmt
1.6	Elect Director R. D. Kunisch	For	None	Mgmt
1.7	Elect Director J. D. McPherson	For	None	Mgmt
1.8	Elect Director D. M. Ratcliffe	For	None	Mgmt
1.9	Elect Director W. C. Richardson	For	None	Mgmt
1.10	Elect Director F. S. Royal	For	None	Mgmt
1.11	Elect Director D. J. Shepard	For	None	Mgmt
1.12	Elect Director M. J. Ward	For	None	Mgmt
2	Ratify Auditors	For	None	Mgmt
3	Provide Right to Call Special Meeting	For	None	Mgmt
4	Amend Articles/Bylaws/Charter -- Call Special Meetings	Against	None	ShrHoldr
5	Repeal Any Provision or Amendment to the Company's By-laws Adopted without Shareholder Approval	Against	None	ShrHoldr
	Dissident Proxy (Blue Card)			
1.1	Elect Director Christopher Hohn	For	For	ShrHoldr
1.2	Elect Director Alexandre Behring	For	For	ShrHoldr
1.3	Elect Director Gilbert H. Lamphere	For	For	ShrHoldr
1.4	Elect Director Timothy T. OToole	For	For	ShrHoldr
1.5	Elect Director Gary L. Wilson	For	Withhold	ShrHoldr
1.6	Management Nominee - D.M. Alvarado	For	For	ShrHoldr
1.7	Management Nominee - Sen. JB Breaux	For	For	ShrHoldr
1.8	Management Nominee - E.J. Kelly, III	For	For	ShrHoldr
1.9	Management Nominee - J.D. McPherson	For	For	ShrHoldr
1.10	Management Nominee - D.M. Ratcliffe	For	For	ShrHoldr
1.11	Management Nominee - D.J. Shepard	For	For	ShrHoldr
1.12	Management Nominee - M.J. Ward	For	For	ShrHoldr
2	Amend Articles/Bylaws/Charter -- Call Special Meetings	For	For	ShrHoldr
3	Amend Articles/Bylaws/Charter -- Call Special Meetings	Against	Against	ShrHoldr
4	Repeal Any Provision or Amendment to the Company's By-laws Adopted without Shareholder Approval	For	For	ShrHoldr
5	Ratify Auditors	Abstain	For	Mgmt
06/25/08 - A	SL GREEN REALTY CORP. *SLG*	78440X101	04/04/08	2,700
1	Elect Directors	For	Split	Mgmt
1.1	Elect Director Marc Holliday --- For			
1.2	Elect Director John S. Levy --- Withhold			
2	Ratify Auditors	For	For	Mgmt
3	Approve Qualified Employee Stock Purchase Plan	For	For	Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS MID CAP GROWTH FUND  
PROXY VOTING SUMMARY REPORT  
July 1, 2007 - June 30, 2008

VOTED BY WELLINGTON MANAGEMENT COMPANY, LLP.

<TABLE>  
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AUTODESK, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	052769106	MEETING TYPE	Annual	
TICKER SYMBOL	ADSK	MEETING DATE	06-Jul-2007	
ISIN		AGENDA	932743328 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
1A	Election of Directors (Majority Voting)	Mgmt	For	For
1B	Election of Directors (Majority Voting)	Mgmt	Against	Against
1C	Election of Directors (Majority Voting)	Mgmt	For	For
1D	Election of Directors (Majority Voting)	Mgmt	Against	Against
1E	Election of Directors (Majority Voting)	Mgmt	For	For
1F	Election of Directors (Majority Voting)	Mgmt	For	For
1G	Election of Directors (Majority Voting)	Mgmt	For	For
1H	Election of Directors (Majority Voting)	Mgmt	For	For
02	Ratify Appointment of Independent Auditors	Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	25600	27-Jun-2007	28-Jun-2007

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NEUSTAR, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	64126X201	MEETING TYPE	Annual	
TICKER SYMBOL	NSR	MEETING DATE	09-Jul-2007	
ISIN		AGENDA	932724518 - Mgmt	

ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST	MGMT
01	Election of Directors		Mgmt			
	1	JEFFREY E. GANEK		For	For	
	2	HELLENE S. RUNTAGH		For	For	
02	Ratify Appointment of Independent Auditors		Mgmt	For	For	
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED		
997ZT7L	837	3800	26-Jun-2007	26-Jun-2007		

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Ticker Symbol	88889T107					
SECURITY	88889T107	MEETING TYPE	Special			
TICKER SYMBOL	THE	MEETING DATE	11-Jul-2007			
ISIN		AGENDA	932738593 - Mgmt			
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST	MGMT
01	Approve Merger Agreement		Mgmt	For	For	
02	Approve Motion to Adjourn Meeting		Mgmt	For	For	
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED		
997ZT7L	837	11230	06-Jul-2007	06-Jul-2007		

MEMBERS MID CAP GROWTH FUND  
PROXY VOTING SUMMARY REPORT  
July 1, 2007 - June 30, 2008

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HERCULES OFFSHORE, INC.

<S>	<C>	<C>	<C>	<C>		
SECURITY	427093109	MEETING TYPE	Annual			
TICKER SYMBOL	HERO	MEETING DATE	11-JUL-2007			
ISIN		AGENDA	932739646 - Mgmt			
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST	MGMT
01	Election of Directors		Mgmt			
	1	THOMAS R. BATES, JR.		For	For	
	2	THOMAS J. MADONNA		For	For	
	3	THIERRY PILENKO		For	For	
02	Approve Merger Agreement		Mgmt	For	For	
03	Amend Stock Compensation Plan		Mgmt	For	For	
04	Amend Stock Compensation Plan		Mgmt	For	For	
05	Approve Motion to Adjourn Meeting		Mgmt	For	For	
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED		
997ZT7L	837	0	02-Jul-2007	02-Jul-2007		

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TEREX CORPORATION

<S>	<C>	<C>	<C>	<C>		
SECURITY	880779103	MEETING TYPE	Special			
TICKER SYMBOL	TEX	MEETING DATE	17-Jul-2007			
ISIN		AGENDA	932743936 - Mgmt			
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST	MGMT
01	Authorize Common Stock Increase		Mgmt	For	For	
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED		
997ZT7L	837	16700	02-Jul-2007	02-Jul-2007		

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FOUNDRY NETWORKS, INC.

<S>	<C>	<C>	<C>	<C>		
SECURITY	35063R100	MEETING TYPE	Annual			
TICKER SYMBOL	FDRY	MEETING DATE	23-Jul-2007			
ISIN		AGENDA	932746778 - Mgmt			
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST	MGMT
01	Election of Directors		Mgmt			
	1	BOBBY R. JOHNSON, JR.		For	For	
	2	ALFRED J. AMOROSO		For	For	
	3	C.N. KEATING, JR.		For	For	
	4	J. STEVEN YOUNG		For	For	
	5	ALAN L. EARHART		For	For	
	6	CELESTE VOLZ FORD		For	For	
02	Ratify Appointment of Independent Auditors		Mgmt	For	For	
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED		
997ZT7L	837	57998	20-Jul-2007	21-Jul-2007		

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TRIUMPH GROUP, INC.

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SECURITY	896818101	MEETING TYPE	Annual	
TICKER SYMBOL	TGI	MEETING DATE	25-Jul-2007	

ISIN	PROPOSAL	AGENDA	932747364 - Mgmt		
ITEM			TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
	1 RICHARD C. ILL			For	For
	2 RICHARD C. GOZON			For	For
	3 CLAUDE F. KRONK			For	For
	4 WILLIAM O. ALBERTINI			For	For
	5 GEORGE SIMPSON			For	For
	6 TERRY D. STINSON			For	For
02	Approve Stock Compensation Plan		Mgmt	For	For
03	Ratify Appointment of Independent Auditors		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE		DATE CONFIRMED
997ZT7L	837	177	16-Jul-20		16-Jul-2007

MEMBERS MID CAP GROWTH FUND  
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ALLIANCE DATA SYSTEMS CORPORATION

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<S>	<C>	<C>	<C>	<C>	
SECURITY	018581108	MEETING TYPE	Special		
TICKER SYMBOL	ADS	MEETING DATE	08-Aug-2007		
ISIN	US0185811082	AGENDA	932752290 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Approve Merger Agreement		Mgmt	For	For
02	Approve Motion to Adjourn Meeting		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE		DATE CONFIRMED
997ZT7L	837	15900	03-Aug-2007		03-Aug-2007

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PRECISION CASTPARTS CORP.

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SECURITY	740189105	MEETING TYPE	Annual		
TICKER SYMBOL	PCP	MEETING DATE	14-Aug-2007		
ISIN		AGENDA	932748986 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
	1 PETER R. BRIDENBAUGH			For	For
	2 STEVEN G. ROTHMEIER			For	For
	3 RICK SCHMIDT			For	For
	4 DANIEL J. MURPHY			For	For
02	Approve Stock Compensation Plan		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE		DATE CONFIRMED
997ZT7L	837	11600	01-Aug-2007		01-Aug-2007

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QLOGIC CORPORATION

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SECURITY	747277101	MEETING TYPE	Annual		
Ticker Symbol	QLGC	MEETING DATE	23-Aug-2007		
ISIN		AGENDA	932753230 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
	1 H.K. DESAI			For	For
	2 JOEL S. BIRNBAUM			For	For
	3 LARRY R. CARTER			For	For
	4 JAMES R. FIEBIGER			For	For
	5 BALAKRISHNAN S. IYER			For	For
	6 CAROL L. MILTNER			For	For
	7 GEORGE D. WELLS			For	For
02	Ratify Appointment of Independent Auditors		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE		DATE CONFIRMED
997ZT7L	837	71197	03-Aug-2007		03-Aug-2007

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H&R BLOCK, INC.

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<S>	<C>	<C>	<C>	<C>	
SECURITY	093671105	MEETING TYPE	Contested-Annual		
TICKER SYMBOL	HRB	MEETING DATE	06-Sep-2007		
ISIN	US0936711052	AGENDA	932760778 - Opposition		

ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST	MGMT
1A	Election of Directors (Majority Voting)	Mgmt	For	*	
1B	Election of Directors (Majority Voting)	Mgmt	For	*	
1C	Election of Directors (Majority Voting)	Mgmt	For	*	
02	Ratify Appointment of Independent Auditors	Mgmt	For	*	
03	Miscellaneous Corporate Actions	Mgmt	For	*	

\*MGMT POSITION UNKNOWN

ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	4969	24-Aug-2007	24-Aug-2007

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HERMAN MILLER, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	600544100	MEETING TYPE	Annual	
TICKER SYMBOL	MLHR	MEETING DATE	02-Oct-2007	
ISIN	US6005441000	AGENDA	932763964 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors	Mgmt		
	1 C. WILLIAM POLLARD*		For	For
	2 DOROTHY A. TERRELL**		For	For
	3 DAVID O. ULRICH**		For	For
02	Ratify Appointment of Independent Auditors	Mgmt	For	For
03	Transact Other Business	Mgmt	Against	Against

ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	47999	12-Sep-2007	12-Sep-2007

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HOLOGIC, INC.

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SECURITY	436440101	MEETING TYPE	Special	
TICKER SYMBOL	HOLX	MEETING DATE	18-Oct-2007	
ISIN	US4364401012	AGENDA	932772292 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
01	Authorize Common Stock Increase	Mgmt	For	For
02	Approve Merger Agreement	Mgmt	For	For
03	Approve Cash/Stock Bonus Plan	Mgmt	For	For
04	Amend Stock Compensation Plan	Mgmt	For	For
05	Approve Motion to Adjourn Meeting	Mgmt	For	For

ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	10075	15-Oct-2007	15-Oct-2007

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ANGIODYNAMICS, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	03475V101	MEETING TYPE	Annual	
TICKER SYMBOL	ANGO	MEETING DATE	22-Oct-2007	
ISIN	US03475V1017	AGENDA	932774210 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors	Mgmt		
	1 PAUL S. ECHENBERG		For	For
	2 JEFFREY GOLD		For	For
	3 DENNIS S. METENY		For	For
02	Ratify Appointment of Independent Auditors	Mgmt	For	For

ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	19729	02-Oct-2007	02-Oct-2007

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AUTODESK, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	052769106	MEETING TYPE	Special	
TICKER SYMBOL	ADSK	MEETING DATE	06-Nov-2007	
ISIN	US0527691069	AGENDA	932777521 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
01	Adopt Employee Stock Purchase Plan	Mgmt	For	For

ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	20100	31-Oct-2007	31-Oct-2007

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HANSEN NATURAL CORPORATION

<S>	<C>	<C>	<C>	<C>
SECURITY	411310105	MEETING TYPE	Annual	
TICKER SYMBOL	HANS	MEETING DATE	09-Nov-2007	
ISIN	US4113101053	AGENDA	932779157 - Mgmt	

ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST	MGMT
01	Election of Directors		Mgmt			
1	RODNEY C. SACKS			For	For	
2	HILTON H. SCHLOSBERG			For	For	
3	NORMAN C. EPSTEIN			For	For	
4	BENJAMIN M. POLK			For	For	
5	SYDNEY SELATI			For	For	
6	HAROLD C. TABER, JR.			For	For	
7	MARK S. VIDERGAUZ			For	For	
02	Amend Stock Option Plan		Mgmt	For	For	
03	Ratify Appointment of Independent Auditors		Mgmt	For	For	
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED		
997ZT7L	837	8460	07-Nov-2007	07-Nov-2007		

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INVESCO PLC

<S>	<C>	<C>	<C>	<C>		
SECURITY	46127U104	MEETING TYPE	Special			
TICKER SYMBOL	IVZ	MEETING DATE	14-Nov-2007			
ISIN	US46127U1043	AGENDA	932784122 - Mgmt			
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST	MGMT
C1	Miscellaneous Corporate Governance		Mgmt	For	For	
E1	Amalgamation Plan		Mgmt	For	For	
E2	Stock Issuance		Mgmt	For	For	
E3	Miscellaneous Corporate Actions		Mgmt	For	For	
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED		
997ZT7L	837	39475	02-Nov-2007	02-Nov-2007		

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MEMBERS MID CAP GROWTH FUND  
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GILDAN ACTIVEWEAR INC.

<S>	<C>	<C>	<C>	<C>		
SECURITY	375916103	MEETING TYPE	Annual			
TICKER SYMBOL	GIL	MEETING DATE	31-Jan-2008			
ISIN	CA3759161035	AGENDA	932802742 - Mgmt			
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST	MGMT
01	Election of Directors		Mgmt			
1	WILLIAM D. ANDERSON			For	For	
2	ROBERT M. BAYLIS			For	For	
3	GLENN J. CHAMANDY			For	For	
4	SHEILA O'BRIEN			For	For	
5	PIERRE ROBITAILLE			For	For	
6	RICHARD P. STRUBEL			For	For	
7	GONZALO F. VALDES-FAULI			For	For	
02	Ratify Appointment of Independent Auditors		Mgmt	For	For	
03	Ratify Shareholder Rights Plan		Mgmt	For	For	
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED		
997ZT7L	837	19040	17-J an-2008	17-Jan-2008		

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VARIAN SEMICONDUCTOR EQUIP. ASSOC., INC.

<S>	<C>	<C>	<C>	<C>		
SECURITY	922207105	MEETING TYPE	Annual			
TICKER SYMBOL	VSEA	MEETING DATE	04-FEB-2008			
ISIN	US9222071055	AGENDA	932802437 - Mgmt			
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST	MGMT
01	Election of Directors		Mgmt			
1	RICHARD A. AURELIO			Withheld	Against	
02	Ratify Appointment of Independent Auditors		Mgmt	For	For	
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED		
997ZT7L	837	10020	23-Jan-2008	23-Jan-2008		

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OSHKOSH TRUCK CORPORATION

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SECURITY	688239201	MEETING TYPE	Annual			
TICKER SYMBOL	OSK	MEETING DATE	05-Feb-2008			
ISIN	US6882392011	AGENDA	932801613 - Mgmt			
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST	MGMT
1A	Election of Directors (Majority Voting)		Mgmt	For	For	
1B	Election of Directors (Majority Voting)		Mgmt	For	For	
1C	Election of Directors (Majority Voting)		Mgmt	For	For	
1D	Election of Directors (Majority Voting)		Mgmt	For	For	
1E	Election of Directors (Majority Voting)		Mgmt	For	For	
1F	Election of Directors (Majority Voting)		Mgmt	For	For	



1G	Election of Directors (Majority Voting)	Mgmt	For	For
1H	Election of Directors (Majority Voting)	Mgmt	For	For
1I	Election of Directors (Majority Voting)	Mgmt	For	For
1J	Election of Directors (Majority Voting)	Mgmt	For	For
1K	Election of Directors (Majority Voting)	Mgmt	For	For
1L	Election of Directors (Majority Voting)	Mgmt	For	For
02	Approve Company Name Change	Mgmt	For	For
03	Ratify Appointment of Independent Auditors	Mgmt	For	For
04	Miscellaneous Shareholder Proposal	Shareho	For	Against
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	36100	25-Jan-2008	25-Jan-2008

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MEMBERS MID CAP GROWTH FUND  
PROXY VOTING SUMMARY REPORT  
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HOLOGIC, INC.

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SECURITY	436440101	MEETING TYPE	Annual	
TICKER SYMBOL	HOLX	MEETING DATE	11-Mar-2008	
ISIN	US4364401012	AGENDA	932812971 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	FOR/AGAINST MGMT
	1 JOHN W. CUMMING			Withheld
	2 PATRICK J. SULLIVAN			Withheld
	3 DAVID R. LAVANCE, JR.			For
	4 NANCY L. LEAMING			For
	5 LAWRENCE M. LEVY			For
	6 GLENN P. MUIR			Withheld
	7 ELAINE S. ULLIAN			For
	8 DANIEL J. LEVANGIE			Withheld
	9 SALLY W. CRAWFORD			For
	10 C. WILLIAM MCDANIEL			For
	11 WAYNE WILSON			For
02	Authorize Common Stock Increase		Mgmt	For
03	Adopt Employee Stock Purchase Plan		Mgmt	For
04	Approve Stock Compensation Plan		Mgmt	For
05	Approve Motion to Adjourn Meeting		Mgmt	Against
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	4498	27-Feb-2008	27-Feb-2008

<CAPTION>  
CARLISLE COMPANIES INCORPORATED

<S>	<C>	<C>	<C>	<C>
SECURITY	142339100	MEETING TYPE	Contested-Annual	
TICKER SYMBOL	CSL	MEETING DATE	21-Apr-2008	
ISIN	US1423391002	AGENDA	932825245 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	FOR/AGAINST MGMT
	1 ROBERT G. BOHN			For
	2 PETER L.A. JAMIESON			For
	3 PETER F. KROGH			For
	4 ANTHONY W. RUGGIERO			For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	900	31-Mar-2008	31-Mar-2008

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NOBLE ENERGY, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	655044105	MEETING TYPE	Annual	
TICKER SYMBOL	NBL	MEETING DATE	22-Apr-2008	
ISIN	US6550441058	AGENDA	932832062 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	FOR/AGAINST MGMT
	1 JEFFREY L. BERENSON			For
	2 MICHAEL A. CAWLEY			For
	3 EDWARD F. COX			For
	4 CHARLES D. DAVIDSON			For
	5 THOMAS J. EDELMAN			For
	6 KIRBY L. HEDRICK			For
	7 SCOTT D. URBAN			For
	8 WILLIAM T. VAN KLEEF			For
02	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	14300	01-Apr-2008	01-Apr-2008

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MEMC ELECTRONIC MATERIALS, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	552715104	MEETING TYPE	Annual	
TICKER SYMBOL	WFR	MEETING DATE	23-APR-2008	
ISIN	US5527151048	AGENDA	932828556 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	
	1 PETER BLACKMORE			For
	2 NABEEL GAREEB			For
	3 MARSHALL TURNER			For
02	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	13418	02-Apr-2008	02-Apr-2008

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HERCULES OFFSHORE, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	427093109	MEETING TYPE	Annual	
TICKER SYMBOL	HERO	MEETING DATE	23-APR-2008	
ISIN	US4270931094	AGENDA	932832339 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	
	1 JOHN T. REYNOLDS			For
	2 F. GARDNER PARKER			For
02	Adopt Employee Stock Purchase Plan		Mgmt	For
03	Ratify Appointment of Independent Auditors		Mgmt	For
04	Approve Motion to Adjourn Meeting		Mgmt	Against
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	59000	02-Apr-2008	02-Apr-2008

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BECKMAN COULTER, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	075811109	MEETING TYPE	Annual	
TICKER SYMBOL	BEC	MEETING DATE	24-APR-2008	
ISIN	US0758111092	AGENDA	932836476 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	
	1 KEVIN M. FARR			For
	2 VAN B. HONEYCUTT			For
	3 JAMES V. MAZZO			For
	4 BETTY WOODS			For
02	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	11600	03-Apr-2008	03-Apr-2008

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FLIR SYSTEMS, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	302445101	MEETING TYPE	Annual	
TICKER SYMBOL	FLIR	MEETING DATE	25-APR-2008	
ISIN	US3024451011	AGENDA	932821766 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	
	1 WILLIAM W. CROUCH			For
	2 JOHN C. HART			For
	3 ANGUS L MACDONALD			For
02	Authorize Common Stock Increase		Mgmt	Against
03	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	0	04-Apr-2008	04-Apr-2008

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GRACO INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	384109104	MEETING TYPE	Annual	

TICKER SYMBOL	GGG	MEETING DATE	25-APR-2008
ISIN	US3841091040	AGENDA	932824774 - Mgmt
ITEM	PROPOSAL		TYPE VOTE FOR/AGAINST MGMT
01	Election of Directors		Mgmt
	1 PATRICK J. MCHALE		For For
	2 LEE R. MITAU		For For
	3 MARTI MORFITT		For For
02	Ratify Appointment of Independent Auditors		Mgmt For For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE DATE CONFIRMED
997ZT7L	837	1136	04-Apr-2008 04-Apr-2008

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MANPOWER INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	56418H100	MEETING TYPE	Annual	
TICKER SYMBOL	MAN	MEETING DATE	29-APR-2008	
ISIN	US56418H1005	AGENDA	932825055 - Mgmt	
ITEM	PROPOSAL		TYPE VOTE FOR/AGAINST MGMT	
01	Election of Directors		Mgmt	
	1 J. THOMAS BOUCHARD		For For	
	2 CARI M. DOMINGUEZ		For For	
	3 EDWARD J. ZORE		For For	
02	Ratify Appointment of Independent Auditors		Mgmt For For	
03	MacBride Principles		Shareho Against For	
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE DATE CONFIRMED	
997ZT7L	837	32332	08-Apr-2008 08-Apr-2008	

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INVITROGEN CORPORATION

<S>	<C>	<C>	<C>	<C>
SECURITY	46185R100	MEETING TYPE	Annual	
TICKER SYMBOL	IVGN	MEETING DATE	30-APR-2008	
ISIN	US46185R1005	AGENDA	932829659 - Mgmt	
ITEM	PROPOSAL		TYPE VOTE FOR/AGAINST MGMT	
01	Election of Directors		Mgmt	
	1 BALAKRISHNAN S. IYER		For For	
	2 RONALD A. MATRICARIA		For For	
	3 W. ANN REYNOLDS, PH.D.		For For	
02	Ratify Appointment of Independent Auditors		Mgmt For For	
03	Amend Employee Stock Purchase Plan		Mgmt For For	
04	Amend Stock Compensation Plan		Mgmt For For	
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE DATE CONFIRMED	
997ZT7L	837	3144	09-Apr-2008 09-Apr-2008	

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NOBLE CORPORATION

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SECURITY	G65422100	MEETING TYPE	Annual	
TICKER SYMBOL	NE	MEETING DATE	01-MAY-2008	
ISIN	KYG654221004	AGENDA	932838507 - Mgmt	
ITEM	PROPOSAL		TYPE VOTE FOR/AGAINST MGMT	
01	Election of Directors		Mgmt	
	1 LAWRENCE J. CHAZEN		For For	
	2 MARY P. RICCIARDELLO		For For	
02	Ratify Appointment of Independent Auditors		Mgmt For For	
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE DATE CONFIRMED	
997ZT7L	837	24800	17-Apr-2008 17-Apr-2008	

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AVON PRODUCTS, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	054303102	MEETING TYPE	Annual	
TICKER SYMBOL	AVP	MEETING DATE	01-MAY-2008	
ISIN	US0543031027	AGENDA	932839939 - Mgmt	
ITEM	PROPOSAL		TYPE VOTE FOR/AGAINST MGMT	
01	Election of Directors		Mgmt	
	1 W. DON CORNWELL		For For	
	2 EDWARD T. FOGARTY		For For	
	3 FRED HASSAN		For For	
	4 ANDREA JUNG		For For	
	5 MARIA ELENA LAGOMASINO		For For	
	6 ANN S. MOORE		For For	
	7 PAUL S. PRESSLER		For For	
	8 GARY M. RODKIN		For For	

9	PAULA STERN			For	For
10	LAWRENCE A. WEINBACH			For	For
02	Ratify Appointment of Independent Auditors			Mgmt	For
03	Approve Stock Compensation Plan			Mgmt	For
04	Miscellaneous Shareholder Proposal			Shareho	Against
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED	
997ZT7L	837	9473	10-Apr-2008	10-Apr-2008	

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MBIA INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	55262C100	MEETING TYPE	Annual	
TICKER SYMBOL	MBI	MEETING DATE	01-MAY-2008	
ISIN	US55262C1009	AGENDA	932844827 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
1A	Election of Directors (Majority Voting)	Mgmt	For	For
1B	Election of Directors (Majority Voting)	Mgmt	For	For
1C	Election of Directors (Majority Voting)	Mgmt	For	For
1D	Election of Directors (Majority Voting)	Mgmt	For	For
1E	Election of Directors (Majority Voting)	Mgmt	For	For
1F	Election of Directors (Majority Voting)	Mgmt	For	For
1G	Election of Directors (Majority Voting)	Mgmt	For	For
1H	Election of Directors (Majority Voting)	Mgmt	For	For
1I	Election of Directors (Majority Voting)	Mgmt	For	For
1J	Election of Directors (Majority Voting)	Mgmt	For	For
02	Approve Issuance of Warrants	Mgmt	For	For
03	Adopt Restricted Stock Award Plan	Mgmt	For	For
04	Ratify Appointment of Independent Auditors	Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	16172	21-Apr-2008	21-Apr-2008

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O'REILLY AUTOMOTIVE, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	686091109	MEETING TYPE	Annual	
TICKER SYMBOL	ORLY	MEETING DATE	06-MAY-2008	
ISIN	US6860911097	AGENDA	932838254 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors	Mgmt		
1	DAVID E. O'REILLY		For	For
2	JAY D. BURCHFIELD		For	For
3	PAUL R. LEDERER		For	For
02	Ratify Appointment of Independent Auditors	Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	23586	17-Apr-2008	17-Apr-2008

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FOSTER WHEELER LTD.

<S>	<C>	<C>	<C>	<C>
SECURITY	G36535139	MEETING TYPE	Annual	
TICKER SYMBOL	FWLT	MEETING DATE	06-MAY-2008	
ISIN	BMG365351391	AGENDA	932845259 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors	Mgmt		
1	JACK A. FUSCO		For	For
2	EDWARD G. GALANTE		For	For
3	RAYMOND J. MILCHOVICH		For	For
02	Ratify Appointment of Independent Auditors	Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	12500	17-Apr-2008	17-Apr-2008

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SOTHEBY'S

<S>	<C>	<C>	<C>	<C>
SECURITY	835898107	MEETING TYPE	Annual	
TICKER SYMBOL	BID	MEETING DATE	06-MAY-2008	
ISIN	US8358981079	AGENDA	932859107 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors	Mgmt		
1	JOHN M. ANGELO		For	For
2	MICHAEL BLAKENHAM		For	For
3	THE DUKE OF DEVONSHIRE		For	For
4	ALLEN QUESTROM		For	For
5	WILLIAM F. RUPRECHT		For	For

6	MICHAEL I. SOVERN			For	For
7	DONALD M. STEWART			For	For
8	ROBERT S. TAUBMAN			For	For
9	DIANA L. TAYLOR			For	For
10	DENNIS M. WEIBLING			For	For
11	ROBIN G. WOODHEAD			For	For
02	Ratify Appointment of Independent Auditors			Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED	
997ZT7L	837	28014	17-Apr-2008	17-Apr-2008	

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THOMAS & BETTS CORPORATION

<S>	<C>	<C>	<C>	<C>	
SECURITY	884315102	MEETING TYPE	Annual		
TICKER SYMBOL	TNB	MEETING DATE	07-MAY-2008		
ISIN	US8843151023	AGENDA	932838317 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
1	JEANANNE K. HAUSWALD			For	For
2	DEAN JERNIGAN			For	For
3	RONALD B. KALICH			For	For
4	KENNETH R. MASTERSON			For	For
5	DOMINIC J. PILEGGI			For	For
6	JEAN PAUL RICHARD			For	For
7	KEVIN L. ROBERG			For	For
8	DAVID D. STEVENS			For	For
9	WILLIAM H. WALTRIP			For	For
02	Ratify Appointment of Independent Auditors		Mgmt	For	For
03	Approve Cash/Stock Bonus Plan		Mgmt	For	For
04	Approve Stock Compensation Plan		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED	
997ZT7L	837	30165	16-Apr-2008	16-Apr-2008	

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AGRIUM INC.

<S>	<C>	<C>	<C>	<C>	
SECURITY	008916108	MEETING TYPE	Annual		
TICKER SYMBOL	AGU	MEETING DATE	07-MAY-2008		
ISIN	CA0089161081	AGENDA	932843712 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
1	RALPH S. CUNNINGHAM			For	For
2	D. GRANT DEVINE			For	For
3	GERMAINE GIBARA			For	For
4	RUSSELL K. GIRLING			For	For
5	SUSAN A. HENRY			For	For
6	RUSSELL J. HORNER			For	For
7	A. ANNE MCLELLAN			For	For
8	DEREK G. PANNELL			For	For
9	FRANK W. PROTO			For	For
10	MICHAEL M. WILSON			For	For
11	VICTOR J. ZALESCHUK			For	For
02	Ratify Appointment of Independent Auditors		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED	
997ZT7L	837	10500	16-Apr-2008	16-Apr-2008	

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DREAMWORKS ANIMATION SKG, INC.

<S>	<C>	<C>	<C>	<C>	
SECURITY	26153C103	MEETING TYPE	Annual		
TICKER SYMBOL	DWA	MEETING DATE	07-MAY-2008		
ISIN	US26153C1036	AGENDA	932843899 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
1	JEFFREY KATZENBERG			For	For
2	LEWIS COLEMAN			For	For
3	ROGER A. ENRICO			For	For
4	HARRY BRITTENHAM			For	For

5	THOMAS FRESTON			For	For
6	DAVID GEFFEN			For	For
7	JUDSON C. GREEN			For	For
8	MELLODY HOBSON			For	For
9	MICHAEL MONTGOMERY			For	For
10	NATHAN MYHRVOLD			For	For
11	MARGARET C. WHITMAN			For	For
12	KARL M. VON DER HEYDEN			For	For
02	Fix Number of Directors		Mgmt	For	For
03	Approve Charter Amendment		Mgmt	For	For
04	Adopt Employee Stock Purchase Plan		Mgmt	For	For
05	Approve Cash/Stock Bonus Plan		Mgmt	For	For
06	Ratify Appointment of Independent Auditors		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED	
997ZT7L	837	1500	21-Apr-2008	21-Apr-2008	

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SOVEREIGN BANCORP, INC.

<S>	<C>	<C>	<C>	<C>	
SECURITY	845905108	MEETING TYPE	Annual		
TICKER SYMBOL	SOV	MEETING DATE	08-MAY-2008		
ISIN	US8459051087	AGENDA	932836945 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
1	JOSEPH P. CAMPANELLI			For	For
2	WILLIAM J. MORAN			For	For
3	MARIA FIORINI RAMIREZ			For	For
4	ALBERTO SANCHEZ			For	For
02	Ratify Appointment of Independent Auditors		Mgmt	For	For
03	Amend Stock Compensation Plan		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED	
997ZT7L	837	18400	25-Apr-2008	25-Apr-2008	

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HEALTH NET, INC.

<S>	<C>	<C>	<C>	<C>	
SECURITY	42222G108	MEETING TYPE	Annual		
TICKER SYMBOL	HNT	MEETING DATE	08-MAY-2008		
ISIN	US42222G1085	AGENDA	932853799 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
1	THEODORE F. CRAVER, JR.			For	For
2	VICKI B. ESCARRA			For	For
3	THOMAS T. FARLEY			For	For
4	GALE S. FITZGERALD			For	For
5	PATRICK FOLEY			For	For
6	JAY M. GELLERT			For	For
7	ROGER F. GREAVES			For	For
8	BRUCE G. WILLISON			For	For
9	FREDERICK C. YEAGER			For	For
02	Ratify Appointment of Independent Auditors		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED	
997ZT7L	837	22500	18-Apr-2008	18-Apr-2008	

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PEROT SYSTEMS CORPORATION

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SECURITY	714265105	MEETING TYPE	Annual		
TICKER SYMBOL	PER	MEETING DATE	09-MAY-2008		
ISIN	US7142651055	AGENDA	932829457 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
1	ROSS PEROT			For	For
2	ROSS PEROT, JR.			For	For
3	PETER A. ALTABEF			For	For
4	STEVEN BLASNIK			For	For
5	JOHN S.T. GALLAGHER			For	For
6	CARL HAHN			For	For
7	DESOTO JORDAN			For	For
8	THOMAS MEURER			For	For
9	CECIL H. MOORE, JR.			For	For
10	ANTHONY J. PRINCIPI			For	For
11	ANUROOP (TONY) SINGH			For	For
02	Amend Stock Compensation Plan		Mgmt	For	For
03	Ratify Appointment of Independent Auditors		Mgmt	For	For

ACCOUNT NUMBER 997ZT7L	CUSTODIAN 837	BALLOT SHARES 78534	VOTE DATE 23-Apr-2008	DATE CONFIRMED 23-Apr-2008
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CARTER'S HOLDINGS, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	146229109	MEETING TYPE	Annual	
TICKER SYMBOL	CRI	MEETING DATE	09-MAY-2008	
ISIN	US1462291097	AGENDA	932875707 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	FOR/AGAINST MGMT
	1 BRADLEY M. BLOOM			For
	2 A. BRUCE CLEVERLY			For
	3 FREDERICK J. ROWAN, II			For
02	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	61302	23-Apr-2008	23-Apr-2008

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CLEVELAND-CLIFFS INC

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SECURITY	185896107	MEETING TYPE	Annual	
TICKER SYMBOL	CLF	MEETING DATE	13-MAY-2008	
ISIN	US1858961071	AGENDA	932839915 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
1A	Election of Directors (Majority Voting)		Mgmt	FOR/AGAINST MGMT
1B	Election of Directors (Majority Voting)		Mgmt	For
1C	Election of Directors (Majority Voting)		Mgmt	For
1D	Election of Directors (Majority Voting)		Mgmt	For
1E	Election of Directors (Majority Voting)		Mgmt	For
1F	Election of Directors (Majority Voting)		Mgmt	For
1G	Election of Directors (Majority Voting)		Mgmt	For
1H	Election of Directors (Majority Voting)		Mgmt	For
1I	Election of Directors (Majority Voting)		Mgmt	For
1J	Election of Directors (Majority Voting)		Mgmt	For
02	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	5241	22-Apr-2008	22-Apr-2008

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HOSPIRA, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	441060100	MEETING TYPE	Annual	
TICKER SYMBOL	HSP	MEETING DATE	13-MAY-2008	
ISIN	US4410601003	AGENDA	932841186 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	FOR/AGAINST MGMT
	1 IRVING W. BAILEY, II			For
	2 RONALD A. MATRICARIA			For
	3 JACQUE J. SOKOLOV, M.D.			For
02	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	25380	29-Apr-2008	29-Apr-2008

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DST SYSTEMS, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	233326107	MEETING TYPE	Annual	
TICKER SYMBOL	DST	MEETING DATE	13-MAY-2008	
ISIN	US2333261079	AGENDA	932844904 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	FOR/AGAINST MGMT
	1 GEORGE L. ARGYROS			For
	2 THOMAS A. MCDONNELL			For
	3 M. JEANNINE STRANDJORD			For
02	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	1300	22-Apr-2008	22-Apr-2008

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INVESCO LTD

<S>	<C>	<C>	<C>	<C>
SECURITY	G491BT108	MEETING TYPE	Annual	

TICKER SYMBOL	IVZ	MEETING DATE	14-MAY-2008
ISIN	BMG491BT1088	AGENDA	932841299 - Mgmt
ITEM	PROPOSAL		TYPE VOTE FOR/AGAINST MGMT
1A	Election of Directors (Majority Voting)		Mgmt For For
1B	Election of Directors (Majority Voting)		Mgmt For For
1C	Election of Directors (Majority Voting)		Mgmt For For
02	Ratify Appointment of Independent Auditors		Mgmt For For
03	Approve Stock Compensation Plan		Mgmt For For
04	Approve Cash/Stock Bonus Plan		Mgmt For For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE DATE CONFIRMED
997ZT7L	837	45368	05-May-2008 05-May-2008

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WATERS CORPORATION

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SECURITY	941848103	MEETING TYPE	Annual	
TICKER SYMBOL	WAT	MEETING DATE	14-MAY-2008	
ISIN	US9418481035	AGENDA	932846910 - Mgmt	
ITEM	PROPOSAL		TYPE VOTE FOR/AGAINST MGMT	
01	Election of Directors		Mgmt	
1	JOSHUA BEKENSTEIN			For For
2	M.J. BERENDT, PH.D.			For For
3	DOUGLAS A. BERTHIAUME			For For
4	EDWARD CONARD			For For
5	L.H. GLIMCHER, M.D.			For For
6	CHRISTOPHER A. KUEBLER			For For
7	WILLIAM J. MILLER			For For
8	JOANN A. REED			For For
9	THOMAS P. SALICE			For For
02	Ratify Appointment of Independent Auditors		Mgmt	For For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	21700	30-Apr-2008	30-Apr-2008

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HUB GROUP, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	443320106	MEETING TYPE	Annual	
TICKER SYMBOL	HUBG	MEETING DATE	14-MAY-2008	
ISIN	US4433201062	AGENDA	932847823 - Mgmt	
ITEM	PROPOSAL		TYPE VOTE FOR/AGAINST MGMT	
01	Election of Directors		Mgmt	
1	PHILLIP C. YEAGER			Withheld Against
2	DAVID P. YEAGER			Withheld Against
3	MARK A. YEAGER			Withheld Against
4	GARY D. EPPEN			For For
5	CHARLES R. REAVES			For For
6	MARTIN P. SLARK			For For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	28318	23-Apr-2008	23-Apr-2008

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NATIONAL OILWELL VARCO, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	637071101	MEETING TYPE	Annual	
TICKER SYMBOL	NOV	MEETING DATE	14-MAY-2008	
ISIN	US6370711011	AGENDA	932851771 - Mgmt	
ITEM	PROPOSAL		TYPE VOTE FOR/AGAINST MGMT	
1A	Election of Directors (Majority Voting)		Mgmt	For For
1B	Election of Directors (Majority Voting)		Mgmt	For For
02	Ratify Appointment of Independent Auditors		Mgmt	For For
03	Approve Cash/Stock Bonus Plan		Mgmt	For For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	15629	23-Apr-2008	23-Apr-2008

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NII HOLDINGS, INC.

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SECURITY	62913F201	MEETING TYPE	Annual	
TICKER SYMBOL	NIHD	MEETING DATE	14-MAY-2008	
ISIN	US62913F2011	AGENDA	932860681 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors	Mgmt		
	1 NEAL P. GOLDMAN		For	For
	2 CHARLES M. HERINGTON		For	For
	3 JOHN W. RISNER		For	For
02	Ratify Appointment of Independent Auditors	Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	15977	25-Apr-2008	25-Apr-2008

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YAMANA GOLD INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	98462Y100	MEETING TYPE	Annual And Special Meeting	
TICKER SYMBOL	AUY	MEETING DATE	14-MAY-2008	
ISIN	CA98462Y1007	AGENDA	932880378 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
A	Fix Number of Directors	Mgmt	For	For
B	Election of Directors	Mgmt		
	1 PETER MARRONE		For	For
	2 VICTOR H. BRADLEY		Withheld	Against
	3 PATRICK J. MARS		Withheld	For
	4 JUVENAL MESQUITA FILHO		For	For
	5 ANTENOR F. SILVA, JR.		For	For
	6 NIGEL LEES		For	For
	7 DINO TITARO		For	For
	8 JOHN BEGEMAN		For	For
	9 ROBERT HORN		For	For
	10 RICHARD GRAFF		For	For
	11 CARL RENZONI		For	For
C	Ratify Appointment of Independent Auditors	Mgmt	For	For
D	Miscellaneous Corporate Actions	Mgmt	For	For
E	Miscellaneous Corporate Actions	Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	36681	29-Apr-2008	29-Apr-2008

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TEREX CORPORATION

<S>	<C>	<C>	<C>	<C>
SECURITY	880779103	MEETING TYPE	Annual	
TICKER SYMBOL	TEX	MEETING DATE	15-MAY-2008	
ISIN	US8807791038	AGENDA	932848104 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors	Mgmt		
	1 RONALD M. DEFEO		For	For
	2 G. CHRIS ANDERSEN		For	For
	3 PAULA H.J. CHOLMONDELEY		For	For
	4 DON DEFOSSET		For	For
	5 WILLIAM H. FIKE		For	For
	6 THOMAS J. HANSEN		For	For
	7 DR. DONALD P. JACOBS		For	For
	8 DAVID A. SACHS		For	For
	9 OREN G. SHAFFER		For	For
	10 DAVID C. WANG		For	For
	11 HELGE H. WEHMEIER		For	For
02	Ratify Appointment of Independent Auditors	Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	26274	24-Apr-2008	24-Apr-2008

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COVENTRY HEALTH CARE, INC.

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SECURITY	222862104	MEETING TYPE	Annual	
TICKER SYMBOL	CVH	MEETING DATE	15-MAY-2008	
ISIN	US2228621049	AGENDA	932850844 - Mgmt	
ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors	Mgmt		
	1 JOEL ACKERMAN		For	For
	2 LAWRENCE N. KUGELMAN		For	For
	3 DALE B. WOLF		For	For
02	Ratify Appointment of Independent Auditors	Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED

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BARR PHARMACEUTICALS, INC.

<S>	<C>	<C>	<C>	<C>
SECURITY	068306109	MEETING TYPE	Annual	
TICKER SYMBOL	BRL	MEETING DATE	15-MAY-2008	
ISIN	US0683061099	AGENDA	932860655 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	
	1 BRUCE L. DOWNEY			For
	2 GEORGE P. STEPHAN			For
	3 HAROLD N. CHEFITZ			For
	4 RICHARD R. FRANKOVIC			For
	5 PETER R. SEAVER			For
	6 JAMES S. GILMORE, III			For
02	Ratify Appointment of Independent Auditors		Mgmt	For
03	Amend Articles-Board Related		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	25000	30-Apr-2008	30-Apr-2008

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ULTRA PETROLEUM CORP.

<S>	<C>	<C>	<C>	<C>
SECURITY	903914109	MEETING TYPE	Annual	
TICKER SYMBOL	UPL	MEETING DATE	16-MAY-2008	
ISIN	CA9039141093	AGENDA	932855630 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	
	1 MICHAEL D. WATFORD			For
	2 ROGER A. BROWN			For
	3 W. CHARLES HELTON			For
	4 STEPHEN J. MCDANIEL			For
	5 ROBERT E. RIGNEY			For
02	Ratify Appointment of Independent Auditors		Mgmt	For
03	Miscellaneous Shareholder Proposal		Shareh	Against
04	Miscellaneous Corporate Actions		Mgmt	Against
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	15078	25-Apr-2008	25-Apr-2008

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SEALED AIR CORPORATION

<S>	<C>	<C>	<C>	<C>
SECURITY	81211K100	MEETING TYPE	Annual	
TICKER SYMBOL	SEE	MEETING DATE	20-MAY-2008	
ISIN	US81211K1007	AGENDA	932860340 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors (Majority Voting)		Mgmt	For
02	Election of Directors (Majority Voting)		Mgmt	For
03	Election of Directors (Majority Voting)		Mgmt	For
04	Election of Directors (Majority Voting)		Mgmt	For
05	Election of Directors (Majority Voting)		Mgmt	For
06	Election of Directors (Majority Voting)		Mgmt	For
07	Election of Directors (Majority Voting)		Mgmt	For
08	Election of Directors (Majority Voting)		Mgmt	For
09	Election of Directors (Majority Voting)		Mgmt	For
10	Amend Cash/Stock Bonus Plan		Mgmt	For
11	Amend Stock Compensation Plan		Mgmt	For
12	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	8041	30-Apr-2008	30-Apr-2008

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ST. MARY LAND & EXPLORATION COMPANY

<S>	<C>	<C>	<C>	<C>
SECURITY	792228108	MEETING TYPE	Annual	
TICKER SYMBOL	SM	MEETING DATE	21-MAY-2008	
ISIN	US7922281081	AGENDA	932853903 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	
	1 BARBARA M. BAUMANN			For
	2 ANTHONY J. BEST			For
	3 LARRY W. BICKLE			For
	4 WILLIAM J. GARDINER			For

5	MARK A. HELLERSTEIN			For	For
6	JULIO M. QUINTANA			For	For
7	JOHN M. SEIDL			For	For
8	WILLIAM D. SULLIVAN			For	For
02	Amend Stock Compensation Plan			Mgmt	For
03	Approve Cash/Stock Bonus Plan			Mgmt	For
04	Ratify Appointment of Independent Auditors			Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED	
997ZT7L	837	58599	06-May-2008	06-May-2008	

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AMPHENOL CORPORATION

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SECURITY	032095101	MEETING TYPE	Annual		
TICKER SYMBOL	APH	MEETING DATE	21-MAY-2008		
ISIN	US0320951017	AGENDA	932884441 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
	1 RONALD P. BADIE			For	For
	2 DEAN H. SECORD			For	For
02	Ratify Appointment of Independent Auditors		Mgmt	For	For
03	Amend Stock Option Plan		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED	
997ZT7L	837	23450	05-May-2008	05-May-2008	

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COMPLETE PRODUCTION SERVICES, INC.

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SECURITY	20453E109	MEETING TYPE	Annual		
TICKER SYMBOL	CPX	MEETING DATE	22-MAY-2008		
ISIN	US20453E1091	AGENDA	932856175 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
	1 ROBERT S. BOSWELL			For	For
	2 MICHAEL MCSHANE			For	For
	3 MARCUS A. WATTS			For	For
02	Approve Stock Compensation Plan		Mgmt	For	For
03	Ratify Appointment of Independent Auditors		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED	
997ZT7L	837	41784	07-May-2008	07-May-2008	

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THE WESTERN UNION COMPANY

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SECURITY	959802109	MEETING TYPE	Annual		
TICKER SYMBOL	WU	MEETING DATE	23-MAY-2008		
ISIN	US9598021098	AGENDA	932843988 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
1A	Election of Directors (Majority Voting)		Mgmt	For	For
1B	Election of Directors (Majority Voting)		Mgmt	For	For
1C	Election of Directors (Majority Voting)		Mgmt	For	For
02	Ratify Appointment of Independent Auditors		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED	
997ZT7L	837	41900	02-May-2008	02-May-2008	

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POLYCOM, INC.

<S>	<C>	<C>	<C>	<C>	
SECURITY	73172K104	MEETING TYPE	Annual		
TICKER SYMBOL	PLCM	MEETING DATE	27-MAY-2008		
ISIN	US73172K1043	AGENDA	932870997 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
	1 ROBERT C. HAGERTY			For	For
	2 MICHAEL R. KOUREY			For	For
	3 BETSY S. ATKINS			For	For
	4 DAVID G. DEWALT			For	For
	5 JOHN A. KELLEY, JR.			For	For
	6 KEVIN J. KENNEDY			For	For
	7 D. SCOTT MERCER			For	For
	8 WILLIAM A. OWENS			For	For
	9 KEVIN T. PARKER			For	For
02	Ratify Appointment of Independent Auditors		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED	

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 W. R. BERKLEY CORPORATION

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SECURITY	084423102	MEETING TYPE	Annual	
TICKER SYMBOL	WRB	MEETING DATE	28-MAY-2008	
ISIN	US0844231029	AGENDA	932884770 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	
	1 RODNEY A. HAWES, JR.			For
	2 JACK H. NUSBAUM			For
	3 MARK L. SHAPIRO			For
02	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	28295	09-May-2008	09-May-2008

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 PRICELINE.COM INCORPORATED

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<S>	<C>	<C>	<C>	<C>
SECURITY	741503403	MEETING TYPE	Annual	
TICKER SYMBOL	PCLN	MEETING DATE	04-JUN-2008	
ISIN	US7415034039	AGENDA	932893440 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	
	1 JEFFERY H. BOYD			For
	2 RALPH M. BAHNA			For
	3 HOWARD W. BARKER, JR.			For
	4 JAN L. DOCTER			For
	5 JEFFREY E. EPSTEIN			For
	6 JAMES M. GUYETTE			For
	7 NANCY B. PERETSMAN			For
	8 CRAIG W. RYDIN			For
02	Amend Omnibus Stock Option Plan		Mgmt	For
03	Ratify Appointment of Independent Auditors		Mgmt	For
04	Miscellaneous Shareholder Proposal		Shareho	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	600	19-May-2008	19-May-2008

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 FOUNDRY NETWORKS, INC.

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SECURITY	35063R100	MEETING TYPE	Annual	
TICKER SYMBOL	FDRY	MEETING DATE	05-Jun-2008	
ISIN	US35063R1005	AGENDA	932869932 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
1A	Election of Directors (Majority Voting)		Mgmt	For
1B	Election of Directors (Majority Voting)		Mgmt	For
1C	Election of Directors (Majority Voting)		Mgmt	For
1D	Election of Directors (Majority Voting)		Mgmt	For
1E	Election of Directors (Majority Voting)		Mgmt	For
1F	Election of Directors (Majority Voting)		Mgmt	For
02	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	87056	16-May-2008	16-May-2008

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 THE GYMBOREE CORPORATION

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SECURITY	403777105	MEETING TYPE	Annual	
TICKER SYMBOL	GYMB	MEETING DATE	10-Jun-2008	
ISIN	US4037771056	AGENDA	932888209 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	
	1 MICHAEL J. MCCLOSKEY			For
	2 JOHN C. POUND			For
	3 WILLIAM U. WESTERFIELD			For

02	Amend Stock Compensation Plan			Mgmt	For	For
03	Amend Employee Stock Purchase Plan			Mgmt	For	For
04	Ratify Appointment of Independent Auditors			Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED		
997ZT7L	837	45310	22-May-2008	22-May-2008		

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COGNIZANT TECHNOLOGY SOLUTIONS CORP.

<S>	<C>	<C>	<C>	<C>
SECURITY	192446102	MEETING TYPE	Annual	
TICKER SYMBOL	CTSH	MEETING DATE	10-Jun-2008	
ISIN	US1924461023	AGENDA	932891991 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
1A	Election of Directors (Majority Voting)		Mgmt	For
1B	Election of Directors (Majority Voting)		Mgmt	For
02	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	38199	20-May-2008	20-May-2008

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LAM RESEARCH CORPORATION

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SECURITY	512807108	MEETING TYPE	Annual	
TICKER SYMBOL	LRCX	MEETING DATE	10-Jun-2008	
ISIN	US5128071082	AGENDA	932903378 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	
1	JAMES W. BAGLEY			For
2	DAVID G. ARSCOTT			For
3	ROBERT M. BERDAHL			For
4	RICHARD J. ELKUS, JR.			For
5	JACK R. HARRIS			For
6	GRANT M. INMAN			For
7	CATHERINE P. LEGO			For
8	STEPHEN G. NEWBERRY			For
9	SEIICHI WATANABE			For
10	PATRICIA S. WOLPERT			For
02	Ratify Appointment of Independent Auditors		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	22031	21-May-2008	21-May-2008

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AUTODESK, INC.

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SECURITY	052769106	MEETING TYPE	Annual	
TICKER SYMBOL	ADSK	MEETING DATE	12-Jun-2008	
ISIN	US0527691069	AGENDA	932887877 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
1A	Election of Directors (Majority Voting)		Mgmt	For
1B	Election of Directors (Majority Voting)		Mgmt	For
1C	Election of Directors (Majority Voting)		Mgmt	For
1D	Election of Directors (Majority Voting)		Mgmt	For
1E	Election of Directors (Majority Voting)		Mgmt	For
1F	Election of Directors (Majority Voting)		Mgmt	For
1G	Election of Directors (Majority Voting)		Mgmt	For
1H	Election of Directors (Majority Voting)		Mgmt	For
1I	Election of Directors (Majority Voting)		Mgmt	For
1J	Election of Directors (Majority Voting)		Mgmt	For
02	Ratify Appointment of Independent Auditors		Mgmt	For
03	Amend Stock Compensation Plan		Mgmt	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	VOTE DATE	DATE CONFIRMED
997ZT7L	837	38400	22-May-2008	22-May-2008

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SECURITY	P8744Y102	MEETING TYPE	Annual	
TICKER SYMBOL	STNR	MEETING DATE	12-Jun-2008	
ISIN	BSP8744Y1024	AGENDA	932896307 - Mgmt	
ITEM	PROPOSAL		TYPE	VOTE
01	Election of Directors		Mgmt	
1	LEONARD I. FLUXMAN			Withheld
2	M. STEINER WARSHAW			Withheld
3	STEVEN J. PRESTON			For

02	Ratify Appointment of Independent Auditors			Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES		VOTE DATE		DATE CONFIRMED
997ZT7L	837	3113		29-May-2008		29-May-2008

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GUESS?, INC.

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SECURITY	401617105	MEETING TYPE	Annual		
TICKER SYMBOL	GES	MEETING DATE	17-Jun-2008		
ISIN	US4016171054	AGENDA	932903253 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
	1 MAURICE MARCIANO			For	For
	2 KAY ISAACSON-LEIBOWITZ			For	For
	3 ALEX YEMENIDJIAN			For	For
02	Ratify Appointment of Independent Auditors		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES		VOTE DATE	DATE CONFIRMED
997ZT7L	837	6214		27-May-2008	27-May-2008

MEMBERS MID CAP GROWTH FUND  
PROXY VOTING SUMMARY REPORT  
July 1, 2007 - June 30, 2008

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TICKER SYMBOL	ARO	MEETING DATE	18-Jun-2008		
ISIN	US0078651082	AGENDA	932902213 - Mgmt		
ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
01	Election of Directors		Mgmt		
	1 JULIAN R. GEIGER			For	For
	2 BODIL ARLANDER			For	For
	3 RONALD BEEGLE			For	For
	4 JOHN HAUGH			For	For
	5 ROBERT B. CHAVEZ			For	For
	6 MINDY C. MEADS			For	For
	7 JOHN D. HOWARD			For	For
	8 DAVID B. VERMYLEN			For	For
	9 KARIN HIRTLE-GARVEY			For	For
	10 EVELYN DILSAVER			For	For
02	Ratify Appointment of Independent Auditors		Mgmt	For	For
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES		VOTE DATE	DATE CONFIRMED
997ZT7L	837	3600		28-May-2008	28-May-2008

MEMBERS SMALL CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

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01	Election of Directors		Management		
	1 CHARLES P. COOLEY			For	For
	2 GARY L. NEALE			For	For
	3 DAVID B. RAYBURN			For	For
02	Approve Stock Compensation Plan		Management	For	For
03	Ratify Appointment of Independent Auditors		Management	For	For

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TICKER SYMBOL	ICLR	MEETING DATE	23-Jul-2007
ISIN		AGENDA	932747946 -

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01	Receive Directors' Report		Management	For	
02	Election of Directors (Majority Voting)		Management	For	
03	Election of Directors (Majority Voting)		Management	For	
04	Approve Remuneration of Directors and Auditors		Management	For	
S5	Allot Securities		Management	For	
S6	Eliminate Pre-Emptive Rights		Management	For	
S7	Authorize Purchase of Assets		Management	For	

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ISIN		AGENDA	932748962 -	

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01	Election of Directors		Management		
	1 CHESTER A. CROCKER			For	For
	2 CHARLES H. FOSTER			For	For
	3 THOMAS H. JOHNSON			For	For
	4 JEREMIAH H. SHEEHAN			For	For
02	Approve Stock Compensation Plan		Management	For	For
03	Approve Charter Amendment		Management	For	For
04	Approve Charter Amendment		Management	For	For
05	Approve Charter Amendment		Management	For	For

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ISIN		AGENDA	932752252 - Management	

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01	Approve Merger Agreement		Management	Against	Against
02	Approve Motion to Adjourn Meeting		Management	Against	Against

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TICKER SYMBOL	HELE	MEETING DATE	21-Aug-2007
ISIN		AGENDA	932750929 - Management

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	1 GARY B. ABROMOVITZ		For	For
	2 JOHN B. BUTTERWORTH		For	For
	3 TIMOTHY F. MEEKER		For	For
	4 BYRON H. RUBIN		For	For
	5 GERALD J. RUBIN		For	For
	6 STANLEE N. RUBIN		For	For
	7 ADOLPHO R. TELLES		For	For
	8 DARREN G. WOODY		For	For
02	Approve Charter Amendment	Management	For	For
03	Ratify Appointment of Independent Auditors	Management	For	For

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TICKER SYMBOL	UHCO	MEETING DATE	23-Aug-2007
ISIN		AGENDA	932756387 - Management

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01	Stock Issuance	Management	For	For
02	Authorize Common Stock Increase	Management	For	For
03	Election of Directors	Management		
	1 BARRY W. AVERILL		For	For
	2 RICHARD A. BARASCH		For	For
	3 BRADLEY E. COOPER		For	For
	4 MARK M. HARMELING		For	For
	5 LINDA H. LAMEL		For	For
	6 ERIC W. LEATHERS		For	For
	7 PATRICK J. MCLAUGHLIN		For	For
	8 ROBERT A. SPASS		For	For
	9 ROBERT F. WRIGHT		For	For
04	Ratify Appointment of Independent Auditors	Management	For	For
05	Amend Stock Compensation Plan	Management	Against	Against
06	Approve Company Name Change	Management	For	For

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ISIN	US1475281036	AGENDA	932759826 - Management

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01	Election of Directors	Management		
	1 DONALD F. LAMBERTI		For	For

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2	RONALD M. LAMB		For	For
3	ROBERT J. MYERS		For	For
4	DIANE C. BRIDGEWATER		For	For
5	JOHNNY DANOS		For	For
6	JOHN R. FITZGIBBON		For	For
7	PATRICIA CLARE SULLIVAN		For	For
8	KENNETH H. HAYNIE		For	For
9	WILLIAM C. KIMBALL		For	For

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02	Approve Motion to Adjourn Meeting	Management	For	For

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SECURITY	250639101	MEETING TYPE	Annual
TICKER SYMBOL	DSWL	MEETING DATE	09-Oct-2007
ISIN	VG2506391011	AGENDA	932770565 - Management

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01	Election of Directors	Management		
	1 RICHARD LAU		For	For
	2 C.P. LI		For	For
	3 C.W. LEUNG		For	For
	4 HUNG-HUM LEUNG		For	For
	5 ALLEN YAU-NAM CHAM		For	For
	6 WING-KI HUI		For	For
02	Amend Stock Compensation Plan	Management	For	For
03	Ratify Appointment of Independent Auditors	Management	For	For

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TICKER SYMBOL	QUIX	MEETING DATE	15-Nov-2007
ISIN	US7490561070	AGENDA	932777761 - Management

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01	Election of Directors	Management		
	1 RONALD D. CROATTI		For	For
	2 DONALD J. EVANS		For	For
	3 THOMAS S. POSTEK		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

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MEMBERS SMALL CAP VALUE FUND  
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July 01, 2007 - June 30, 2008

VOTED BY WELLINGTON MANAGEMENT COMPANY, LLP:  
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ISIN	US00508Y1029	AGENDA	932791266 - Management

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	1 ROBERT F. MCCULLOUGH		For	For
	2 NEIL WILLIAMS		For	For
02	Amend Stock Compensation Plan	Management	For	For
03	Approve Stock Compensation Plan	Management	For	For
04	Ratify Appointment of Independent Auditors	Management	For	For

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ISIN	US8354511052	AGENDA	932798068 - Management

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	1 LEONARD LIEBERMAN		For	For
	2 H.E. 'GENE' RAINBOLT		For	For

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TICKER SYMBOL	NJR	MEETING DATE	23-Jan-2008
ISIN	US6460251068	AGENDA	932801548 - Management

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01	Election of Directors	Management		
	1 NINA AVERSANO		For	For
	2 JANE M. KENNY		For	For
	3 DAVID A. TRICE		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

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TICKER SYMBOL	ESE	MEETING DATE	06-Feb-2008
ISIN	US2963151046	AGENDA	932800154 - Management

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	1 L.W. SOLLEY		For	For
	2 J.D. WOODS		For	For
02	Amend Stock Compensation Plan	Management	For	For
03	Ratify Appointment of Independent Auditors	Management	For	For

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MEMBERS SMALL CAP VALUE FUND  
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VOTED BY WELLINGTON MANAGEMENT COMPANY, LLP:

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ISIN	US0495601058	AGENDA	932800623 - Management

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	1 TRAVIS W. BAIN II		For	For
	2 DAN BUSBEE		For	For
	3 RICHARD W. DOUGLAS		For	For
	4 RICHARD K. GORDON		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

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TICKER SYMBOL	MATW	MEETING DATE	21-Feb-2008
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	1 ROBERT G. NEUBERT		For	For
	2 MARTIN SCHLATTER		For	For
	3 JOHN D. TURNER		For	For
02	Approve Stock Compensation Plan	Management	For	For
03	Ratify Appointment of Independent Auditors	Management	For	For

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ISIN	US0462201098	AGENDA	932810193 - Management

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	1 GARY STERN		For	For
	2 ARTHUR STERN		For	For
	3 HERMAN BADILLO		For	For
	4 DAVID SLACKMAN		For	For
	5 EDWARD CELANO		For	For
	6 HARVEY LEIBOWITZ		For	For
	7 ALAN RIVERA		For	For
	8 LOUIS A. PICCOLO		For	For

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MEMBERS SMALL CAP VALUE FUND  
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	1 MICHAEL D. BARNES		For	For
	2 GEORGE P. CLANCY, JR.		For	For
	3 J.H. DEGRAFFENREIDT, JR		For	For
	4 JAMES W. DYKE, JR.		For	For
	5 MELVYN J. ESTRIN		For	For
	6 JAMES F. LAFOND		For	For
	7 DEBRA L. LEE		For	For
	8 KAREN HASTIE WILLIAMS		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For
03	S/H Proposal - Adopt Cumulative Voting	Shareholder	Against	For

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	1 RUSSELL A. BELIVEAU		For	For
	2 JOHN J. HALEY		For	For
	3 MARILYN R. SEYMANN		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

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ISIN	BMG982681089	AGENDA	932816094 - Management

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01	Election of Directors	Management		
	1 RICHARD PEARCE		For	For
	2 STEVE SANGHI		For	For
02	Approve Remuneration of Directors and Auditors	Management	For	For

<CAPTION>					
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
<S>	<C>	<C>	<C>	<C>	<C>
997ZT7P	837	15500	0	05-Mar-2008	05-Mar-2008

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NEWALLIANCE BANCSHARES, INC.

<S>	<C>	<C>	<C>
SECURITY	650203102	MEETING TYPE	Annual
TICKER SYMBOL	NAL	MEETING DATE	17-Apr-2008
ISIN	US6502031023	AGENDA	932824229 - Management

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MEMBERS SMALL CAP VALUE FUND  
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VOTED BY WELLINGTON MANAGEMENT COMPANY, LLP:

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ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
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01	Election of Directors	Management		
	1 DOUGLAS K. ANDERSON		For	For
	2 ROXANNE J. COADY		For	For
	3 JOHN F. CROWEAK		For	For
	4 SHEILA B. FLANAGAN		For	For
02	Approve Stock Compensation Plan	Management	Against	Against
03	Ratify Appointment of Independent Auditors	Management	For	For
04	Transact Other Business	Management	Against	Against

<CAPTION>	ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
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CARLISLE COMPANIES INCORPORATED

<S>	SECURITY	TICKER SYMBOL	ISIN	<C>	MEETING TYPE	MEETING DATE	AGENDA	<C>	<C>
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	142339100	CSL	US1423391002		Contested-Annual	21-Apr-2008	932825245 - Management		

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<S>	01	Election of Directors	Management	<C>	<C>
	1	ROBERT G. BOHN		For	For
	2	PETER L.A. JAMIESON		For	For
	3	PETER F. KROGH		For	For
	4	ANTHONY W. RUGGIERO		For	For

<CAPTION>	ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
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CENTENE CORPORATION

<S>	SECURITY	TICKER SYMBOL	ISIN	<C>	MEETING TYPE	MEETING DATE	AGENDA	<C>	<C>
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	15135B101	CNC	US15135B1017		Annual	22-Apr-2008	932822631 - Management		

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<S>	01	Election of Directors	Management	<C>	<C>
	1	MICHAEL F. NEIDORFF		For	For
	2	RICHARD A. GEPHARDT		For	For
	3	JOHN R. ROBERTS		For	For
	02	Ratify Appointment of Independent Auditors	Management	For	For
	03	Amend Stock Compensation Plan	Management	For	For

<CAPTION>	ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
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SIMPSON MANUFACTURING CO., INC.

<S>	SECURITY	TICKER SYMBOL	ISIN	<C>	MEETING TYPE	MEETING DATE	AGENDA	<C>	<C>
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	829073105	SSD	US8290731053		Annual	23-Apr-2008	932823885 - Management		

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<S>	01	Election of Directors	Management	<C>	<C>
	1	EARL F. CHEIT		For	For
	2	THOMAS J FITZMYERS		For	For
	3	BARRY LAWSON WILLIAMS		For	For
	02	Amend Cash/Stock Bonus Plan	Management	For	For
	03	Amend Stock Option Plan	Management	For	For
	04	Ratify Appointment of Independent Auditors	Management	For	For

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ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
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MB FINANCIAL, INC.

<S>	<C>	<C>	<C>
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TICKER SYMBOL	MBFI	MEETING DATE	23-Apr-2008
ISIN	US55264U1088	AGENDA	932833634 - Management

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ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
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01	Election of Directors	Management		
1	PATRICK HENRY		For	For
2	RICHARD J. HOLMSTROM		For	For
3	KAREN J. MAY		For	For
02	Approve Charter Amendment	Management	For	For
03	Ratify Appointment of Independent Auditors	Management	For	For

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PLATINUM UNDERWRITERS HOLDINGS, LTD.

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SECURITY	G7127P100	MEETING TYPE	Annual
TICKER SYMBOL	PTP	MEETING DATE	23-Apr-2008
ISIN	BMG7127P1005	AGENDA	932835020 - Management

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ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
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01	Election of Directors	Management		
1	H. FURLONG BALDWIN		For	For
2	JONATHAN F. BANK		For	For
3	DAN R. CARMICHAEL		For	For
4	ROBERT V. DEUTSCH		For	For
5	A. JOHN HASS		For	For
6	EDMUND R. MEGNA		For	For
7	MICHAEL D. PRICE		For	For
8	PETER T. PRUITT		Withheld	Against
02	Ratify Appointment of Independent Auditors	Management	For	For

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ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
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VITRAN CORPORATION INC.

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SECURITY	92850E107	MEETING TYPE	Annual and Special
TICKER SYMBOL	VTNC	MEETING DATE	Meeting
ISIN	CA92850E1079	AGENDA	23-Apr-2008 932839523 - Management

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ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
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01	Election of Directors	Management		
1	RICHARD D. MCGRAW		For	For
2	RICK E. GAETZ		For	For
3	WILLIAM S. DELUCE		For	For
4	ANTHONY F. GRIFFITHS		For	For
5	JOHN R. GOSSLING		For	For
6	GEORGES L. H'BERT		For	For
02	Approve Remuneration of Directors and Auditors	Management	For	For
03	Amend Stock Option Plan	Management	For	For



MEMBERS SMALL CAP VALUE FUND  
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VOTED BY WELLINGTON MANAGEMENT COMPANY, LLP:

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 TICKER SYMBOL WABC MEETING DATE 24-Apr-2008  
 ISIN US9570901036 AGENDA 932826184 -  
 Management

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 01 Election of Directors Management  
 1 E. ALLEN For For  
 2 L. BARTOLINI For For  
 3 E.J. BOWLER For For  
 4 A. LATNO, JR. For For  
 5 P. LYNCH For For  
 6 C. MACMILLAN For For  
 7 R. NELSON For For  
 8 D. PAYNE For For  
 9 E. SYLVESTER For For

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<S> <C> <C> <C>  
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 ISIN US2478501008 AGENDA 932828683 -  
 Management

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 01 Election of Directors Management  
 1 CHRISTOPH KELLER, III For For  
 2 DAVID L. LEMMON For For  
 3 R. MADISON MURPHY For For  
 02 Ratify Appointment of Independent Auditors Management For For

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 ACCOUNT NUMBER CUSTODIAN BALLOT UNAVAILABLE VOTE DATE DATE CONFIRMED  
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 VALASSIS COMMUNICATIONS, INC.

<S> <C> <C> <C>  
 SECURITY 918866104 MEETING TYPE Annual  
 TICKER SYMBOL VCI MEETING DATE 24-Apr-2008  
 ISIN US9188661048 AGENDA 932832264 -  
 Management

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01	Election of Directors	Management		
1	JOSEPH B. ANDERSON, JR.		For	For
2	PATRICK F. BRENNAN		For	For
3	KENNETH V. DARISH		For	For
4	DR. WALTER H. KU		For	For
5	ROBERT L. RECCHIA		For	For
6	MARCELLA A. SAMPSON		For	For
7	ALAN F. SCHULTZ		For	For
8	WALLACE S. SNYDER		For	For

</TABLE>

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<CAPTION> ITEM <S>	PROPOSAL <C>	TYPE <C>	VOTE <C>	FOR/AGAINST MGMT <C>
02	9 AMB. FAITH WHITTLESEY		For	For
03	Approve Cash/Stock Bonus Plan	Management	For	For
04	Approve Stock Compensation Plan	Management	For	For
04	Ratify Appointment of Independent Auditors	Management	For	For

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LANCE, INC.  
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<S>	<C>	<C>	<C>
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TICKER SYMBOL	LNCE	MEETING DATE	24-Apr-2008
ISIN	US5146061024	AGENDA	932841085 - Management

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01	Election of Directors	Management		
1	WILLIAM R. HOLLAND		For	For
2	JAMES W. JOHNSTON		For	For
3	W.J. PREZZANO		For	For
02	Adopt Stock Option Plan	Management	For	For
03	Ratify Appointment of Independent Auditors	Management	For	For

<CAPTION> ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
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APTARGROUP, INC.  
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TICKER SYMBOL	ATR	MEETING DATE	30-Apr-2008
ISIN	US0383361039	AGENDA	932833468 - Management

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01	Election of Directors	Management		
1	KING W. HARRIS		For	For
2	PETER H. PFEIFFER		For	For
3	DR. JOANNE C. SMITH		For	For
02	Approve Cash/Stock Bonus Plan	Management	For	For
03	Approve Stock Compensation Plan	Management	For	For
04	Approve Stock Compensation Plan	Management	For	For
05	Authorize Common Stock Increase	Management	For	For

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<S> <C> <C> <C>  
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 ISIN US6247561029 AGENDA 932834953 -  
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 ITEM PROPOSAL TYPE VOTE FOR/AGAINST MGMT  
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 01 Election of Directors Management  
 1 ALEXANDER P. FEDERBUSH For For  
 2 PAUL J. FLAHERTY For For  
 3 GENNARO J. FULVIO For For  
 4 GARY S. GLADSTEIN For For  
 5 SCOTT J. GOLDMAN For For

</TABLE>

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VOTED BY WELLINGTON MANAGEMENT COMPANY, LLP:

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 <S> <C> <C> <C> <C> <C>  
 6 TERRY HERMANSON For For  
 7 HARVEY L. KARP For For  
 8 WILLIAM D. O'HAGAN For For  
 02 Ratify Appointment of Independent Auditors Management For For  
 03 Miscellaneous Shareholder Proposal Shareholder Against For

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 HERBALIFE, LTD.

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 ISIN KYG4412G1010 AGENDA 932838773 -  
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 1A Election of Directors (Majority Voting) Management For For  
 1B Election of Directors (Majority Voting) Management For For  
 02 Amend Stock Compensation Plan Management For For  
 03 Ratify Appointment of Independent Auditors Management For For

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 PS BUSINESS PARKS, INC.

<S> <C> <C> <C>  
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 ISIN US69360J1079 AGENDA 932858078 -  
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1	RONALD L. HAVNER, JR.		Withheld	Against
2	JOSEPH D. RUSSELL, JR.		Withheld	Against
3	R. WESLEY BURNS		For	For
4	ARTHUR M. FRIEDMAN		For	For
5	JAMES H. KROPP		For	For
6	HARVEY LENKIN		Withheld	Against
7	MICHAEL V. MCGEE		For	For
8	ALAN K. PRIBBLE		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

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ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED	
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TEMPUR-PEDIC INTERNATIONAL, INC.

<S>	<C>	<C>	<C>
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ISIN	US88023U1016	AGENDA	932833456 - Management

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01	Election of Directors	Management		
1	H. THOMAS BRYANT		For	For
2	FRANCIS A. DOYLE		For	For
3	JOHN HEIL		For	For
4	PETER K. HOFFMAN		For	For
5	SIR PAUL JUDGE		Withheld	Against

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6	NANCY F. KOEHN			For	For	
7	CHRISTOPHER A. MASTO			For	For	
8	P. ANDREWS MCLANE			For	For	
9	ROBERT B. TRUSSELL, JR.			For	For	
02	Amend Stock Compensation Plan	Management		For	For	
03	Ratify Appointment of Independent Auditors	Management		For	For	

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ISIN	US9663871021	AGENDA	932844865 - Management

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01	Election of Directors	Management		
1	PALMER L. MOE		For	For
2	D. SHERWIN ARTUS		For	For
02	Approve Stock Compensation Plan	Management	For	For
03	Ratify Appointment of Independent Auditors	Management	For	For

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ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
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ISIN	US91274F1049	AGENDA	932858838 - Management

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1	J.C. (JACK) DANNEMILLER		For	For
2	W.M. DIEFENDERFER III		For	For
3	HAROLD S. HALLER		For	For
4	DANIEL B. HURWITZ		For	For
5	DEAN JERNIGAN		For	For
6	MARIANNE M. KELER		For	For
7	DAVID J. LARUE		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
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SECURITY	247131105	MEETING TYPE	Annual
TICKER SYMBOL	DFG	MEETING DATE	06-May-2008
ISIN	US2471311058	AGENDA	932871329 - Management

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ITEM	PROPOSAL	<C>	<C>	<C>
01	Election of Directors	Management		
1	PHILIP R. O'CONNOR		For	For
2	ROBERT ROSENKRANZ		Withheld	Against
3	DONALD A. SHERMAN		Withheld	Against
4	KEVIN R. BRINE		For	For

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<TABLE>		<C>	<C>	<C>
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5	LAWRENCE E. DAURELLE		Withheld	Against
6	EDWARD A. FOX		For	For
7	STEVEN A. HIRSH		For	For
8	HAROLD F. ILG		Withheld	Against
9	JAMES M. LITVACK		For	For
10	JAMES N. MEEHAN		For	For
11	ROBERT M. SMITH, JR.		Withheld	Against
12	ROBERT F. WRIGHT		For	For
02	Transact Other Business	Management	Against	Against

ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
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PENN VIRGINIA CORPORATION

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SECURITY 707882106  
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 ISIN US7078821060

MEETING TYPE Annual  
 MEETING DATE 07-May-2008  
 AGENDA 932848762 -  
 Management

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01	Election of Directors	Management		
1	EDWARD B. CLOUES, II		For	For
2	A. JAMES DEARLOVE		For	For
3	ROBERT GARRETT		For	For
4	KEITH D. HORTON		For	For
5	STEVEN W. KRABLIN		For	For
6	MARSHA R. PERELMAN		For	For
7	WILLIAM H. SHEA, JR.		For	For
8	P. VAN MARCKE DE LUMMEN		Withheld	Against
9	GARY K. WRIGHT		For	For

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ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
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 STERLING CONSTRUCTION COMPANY, INC.

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SECURITY	TICKER SYMBOL	ISIN	MEETING TYPE	MEETING DATE	AGENDA
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TICKER SYMBOL	STRL		MEETING DATE	08-May-2008	
ISIN	US8592411016		AGENDA	932845603 -	Management

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ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
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1A	Election of Directors (Majority Voting)	Management	For	For
1B	Election of Directors (Majority Voting)	Management	For	For
02	Approve Charter Amendment	Management	For	For
03	Authorize Common Stock Increase	Management	For	For
04	Ratify Appointment of Independent Auditors	Management	For	For
05	Transact Other Business	Management	Against	Against

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ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
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 AMERICAN CAMPUS COMMUNITIES, INC.

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SECURITY	024835100		MEETING TYPE	Annual	
TICKER SYMBOL	ACC		MEETING DATE	08-May-2008	
ISIN	US0248351001		AGENDA	932849978 -	Management

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MEMBERS SMALL CAP VALUE FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY WELLINGTON MANAGEMENT COMPANY, LLP:

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ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
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1	WILLIAM C. BAYLESS JR.		For	For
2	R.D. BURCK		For	For
3	G. STEVEN DAWSON		For	For
4	CYDNEY C. DONNELL		For	For
5	EDWARD LOWENTHAL		For	For
6	BRIAN B. NICKEL		For	For
7	SCOTT H. RECHLER		For	For
8	WINSTON W. WALKER		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

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SECURITY	20451N101	MEETING TYPE	Annual
TICKER SYMBOL	CMP	MEETING DATE	08-May-2008
ISIN	US20451N1019	AGENDA	932851454 - Management

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01	Election of Directors	Management		
	1 VERNON G. BAKER, II		For	For
	2 BRADLEY J. BELL		For	For
	3 RICHARD S. GRANT		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

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ASSURED GUARANTY LTD.

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SECURITY	G0585R106	MEETING TYPE	Annual
TICKER SYMBOL	AGO	MEETING DATE	08-May-2008
ISIN	BMG0585R1060	AGENDA	932851745 - Management

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	1 FRANCISCO L. BORGES*		For	For
	2 PATRICK W. KENNY*		For	For
	3 ROBIN MONRO-DAVIES*		For	For
	4 MICHAEL T. O'KANE*		For	For
	5 HOWARD ALBERT**		For	For
	6 ROBERT A. BAIENSON**		For	For
	7 GARY BURNET**		For	For
	8 DOMINIC J. FREDERICO**		For	For
	9 JAMES M. MICHENER**		For	For
	10 ROBERT B. MILLS**		For	For
	11 DAVID PENCHOFF**		For	For
	12 ANDREW PICKERING**		For	For
02	Stock Conversion	Management	For	For
03	Ratify Appointment of Independent Auditors	Management	For	For
4B	Ratify Appointment of Independent Auditors	Management	For	For

<CAPTION> ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
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MEMBERS SMALL CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

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1	JOHN F. CASSIDY, JR.		For	For
2	PAULA H.J. CHOLMONDELEY		For	For
3	EDGAR G. HOTARD		For	For
4	ERLAND E. KAILBOURNE		For	For
5	JOSEPH G. MORONE		Withheld	Against
6	JUHANI PAKKALA		For	For
7	CHRISTINE L. STANDISH		Withheld	Against
8	JOHN C. STANDISH		Withheld	Against
02	Ratify Appointment of Independent Auditors	Management	For	For

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TICKER SYMBOL	ABD	MEETING DATE	13-May-2008
ISIN	US00081T1088	AGENDA	932834876 - Management

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01	Election of Directors	Management		
1	NORMAN H. WESLEY		For	For
2	ROBERT J. KELLER		For	For
3	ROBERT H. JENKINS		For	For
02	Declassify Board	Management	For	For
03	Amend Stock Compensation Plan	Management	For	For
04	Ratify Appointment of Independent Auditors	Management	For	For

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ARBITRON INC.

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ISIN	US03875Q1085	AGENDA	932846667 - Management

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1	SHELLYE L. ARCHAMBEAU		For	For
2	DAVID W. DEVONSHIRE		For	For
3	PHILIP GUARASCIO		For	For
4	WILLIAM T. KERR		For	For
5	LARRY E. KITTELBERGER		For	For
6	STEPHEN B. MORRIS		For	For
7	LUIS G. NOGALES		For	For
8	RICHARD A. POST		For	For
02	Approve Stock Compensation Plan	Management	For	For
03	Amend Employee Stock Purchase Plan	Management	For	For

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01		Election of Directors	Management		
	1	KATHLEEN R. ALLEN		For	For
	2	DONALD R. CAMERON		For	For
	3	WILLIAM E. CLARK, JR.		For	For
	4	PRIYA CHERIAN HUSKINS		For	For
	5	ROGER P. KUPPINGER		For	For
	6	THOMAS A. LEWIS		For	For
	7	MICHAEL D. MCKEE		For	For
	8	GREGORY T. MCLAUGHLIN		For	For
	9	RONALD L. MERRIMAN		For	For
	10	WILLARD H. SMITH JR		For	For
02		Ratify Appointment of Independent Auditors	Management	For	For

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ISIN	US0042391096	AGENDA	932855503 - Management

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01		Election of Directors	Management		
	1	KENNETH F. BERNSTEIN		For	For
	2	DOUGLAS CROCKER II		For	For
	3	SUZANNE HOPGOOD		For	For
	4	LORRENCE T. KELLAR		For	For
	5	WENDY LUSCOMBE		For	For
	6	WILLIAM T. SPITZ		For	For
	7	LEE S. WIELANSKY		For	For
02		Ratify Appointment of Independent Auditors	Management	For	For

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UNITED STATIONERS INC.

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TICKER SYMBOL	USTR	MEETING DATE	14-May-2008
ISIN	US9130041075	AGENDA	932855767 - Management

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	1	RICHARD W. GOCHNAUER		For	For
	2	DANIEL J. GOOD		For	For
	3	JEAN S. BLACKWELL		For	For
02		Ratify Appointment of Independent Auditors	Management	For	For

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MEMBERS SMALL CAP VALUE FUND  
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 July 01, 2007 - June 30, 2008

VOTED BY WELLINGTON MANAGEMENT COMPANY, LLP:

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ISIN	US95709T1007	AGENDA	932849865 - Management

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01	Election of Directors	Management		
	1 MOLLIE H. CARTER		For	For
	2 JERRY B. FARLEY		For	For
	3 ARTHUR B. KRAUSE		For	For
	4 WILLIAM B. MOORE		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

<S> ACCOUNT NUMBER	<C> CUSTODIAN	<C> BALLOT SHARES	<C> UNAVAILABLE SHARES	<C> VOTE DATE	<C> DATE CONFIRMED
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ISIN	US0490792050	AGENDA	932881356 - Management

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01	Election of Directors	Management		
	1 MARTIN L. BUDD		For	For
	2 THOMAS V. CUNNINGHAM		For	For
	3 CORNELIUS B. PRIOR, JR.		For	For
	4 MICHAEL T. PRIOR		For	For
	5 CHARLES J. ROESSLEIN		For	For
	6 BRIAN A. SCHUCHMAN		For	For
	7 HENRY U. WHEATLEY		For	For
02	Approve Stock Compensation Plan	Management	For	For
03	Ratify Appointment of Independent Auditors	Management	For	For

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01	Election of Directors	Management		
	1 I. GREENBLUM		For	For

2	R.D. GUERRA	For	For
3	D.B. HASTINGS, JR.	For	For
4	R.E. HAYNES	For	For
5	I. NAVARRO	For	For
6	S. NEIMAN	For	For
7	P.J. NEWMAN	For	For

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MEMBERS SMALL CAP VALUE FUND  
 PROXY VOTING SUMMARY REPORT  
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VOTED BY WELLINGTON MANAGEMENT COMPANY, LLP:

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8	D.E. NIXON		For	For
9	L. SALINAS		For	For
10	A.R. SANCHEZ, JR.		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For
03	Amend Stock Option Plan	Management	For	For

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ISIN	US7492271041	AGENDA	932851187 - Management

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1	BETSY Z. COHEN		For	For
2	DANIEL G. COHEN		For	For
3	EDWARD S. BROWN		For	For
4	FRANK A. FARNESI		For	For
5	S. KRISTIN KIM		For	For
6	ARTHUR MAKADON		For	For
7	DANIEL PROMISLO		For	For
8	JOHN F. QUIGLEY, III		For	For
9	MURRAY STEMPEL, III		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For
03	Amend Stock Compensation Plan	Management	For	For

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<S>	<C>	<C>	<C>
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1	GILL COGAN		For	For
2	GUY GECHT		For	For
3	THOMAS GEORGENS		For	For
4	JAMES S. GREENE		For	For
5	RICHARD A. KASHNOW		For	For
6	DAN MAYDAN		For	For
7	FRED ROSENZWEIG		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

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TICKER SYMBOL	FMBI	MEETING DATE	21-May-2008
ISIN	US3208671046	AGENDA	932851098 - Management

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1B	Election of Directors (Majority Voting)	Management	For	For
1C	Election of Directors (Majority Voting)	Management	For	For
1D	Election of Directors (Majority Voting)	Management	For	For
1E	Election of Directors (Majority Voting)	Management	For	For
02	Ratify Appointment of Independent Auditors	Management	For	For
03	Approve Stock Compensation Plan	Management	For	For

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ISIN	US2253101016	AGENDA	932856086 - Management

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	1 DONALD A. FOSS		For	For
	2 GLENDA J. CHAMBERLAIN		For	For
	3 BRETT A. ROBERTS		For	For
	4 THOMAS N. TRYFOROS		For	For
	5 SCOTT J. VASSALLUZZO		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

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01	Election of Directors	Management		

1	G. PETER D'ALOIA		For	For
2	JERE A. DRUMMOND		For	For
3	JOHN F. FIEDLER		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

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ASSET ACCEPTANCE CAPITAL CORP.

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	1 TERRENCE D. DANIELS		For	For
	2 WILLIAM F. PICKARD		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

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	2 H.M. SCHWARZ		For	For
	3 D.J. SHEA		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For

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ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED	
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BELDEN INC.

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ISIN	US0774541066	AGENDA	932868726 - Management

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01	Election of Directors	Management		
	1 DAVID ALDRICH		For	For
	2 LORNE D. BAIN		For	For
	3 LANCE C. BALK		For	For

4	JUDY BROWN	For	For
5	BRYAN C. CRESSEY	For	For
6	MICHAEL F.O. HARRIS	For	For
7	GLENN KALNASY	For	For
8	MARY S. MCLEOD	For	For
9	JOHN M. MONTER	For	For
10	BERNARD G. RETHORE	For	For
11	JOHN S. STROUP	For	For

<CAPTION>						
ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED	
<S>	<C>	<C>	<C>	<C>	<C>	
997ZT7P	837	14100	0	06-May-2008	06-May-2008	

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AMSURG CORP.

<S>	<C>	<C>	<C>
SECURITY	03232P405	MEETING TYPE	Annual
TICKER SYMBOL	AMSG	MEETING DATE	22-May-2008
ISIN	US03232P4054	AGENDA	932876355 - Management

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ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
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01	Election of Directors	Management		
	1 HENRY D. HERR		For	For
	2 CHRISTOPHER A. HOLDEN		For	For
	3 KEVIN P. LAVENDER		For	For
	4 KEN P. MCDONALD		For	For
02	Approve Stock Compensation Plan	Management	For	For
03	Ratify Appointment of Independent Auditors	Management	For	For

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ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED	
<S>	<C>	<C>	<C>	<C>	<C>	
997ZT7P	837	9400	0	08-May-2008	08-May-2008	

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MEMBERS SMALL CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY WELLINGTON MANAGEMENT COMPANY, LLP:

<TABLE>  
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THE CATO CORPORATION

<S>	<C>	<C>	<C>
SECURITY	149205106	MEETING TYPE	Annual
TICKER SYMBOL	CTR	MEETING DATE	22-May-2008
ISIN	US1492051065	AGENDA	932881003 - Management

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ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
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01	Election of Directors	Management		
	1 ROBERT W. BRADSHAW, JR.		For	For
	2 GRANT L. HAMRICK		For	For
02	Ratify Appointment of Independent Auditors	Management	For	For
03	Amend Stock Compensation Plan	Management	For	For
04	Transact Other Business	Management	Against	Against

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ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED	
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GENESEE & WYOMING INC.

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SECURITY	371559105	MEETING TYPE	Annual
TICKER SYMBOL	GWR	MEETING DATE	28-May-2008

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ITEM	PROPOSAL		TYPE	VOTE	FOR/AGAINST MGMT
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01	Election of Directors		Management		
	1 MORTIMER B. FULLER III			For	For
	2 JOHN C. HELLMANN			For	For
	3 ROBERT M. MELZER			For	For
02	Ratify Appointment of Independent Auditors		Management	For	For

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ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED	
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CEC ENTERTAINMENT, INC.

<S>	<C>	<C>	<C>
SECURITY	125137109	MEETING TYPE	Annual
TICKER SYMBOL	CEC	MEETING DATE	29-May-2008
ISIN	US1251371092	AGENDA	932870466 - Management

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01	Election of Directors		Management		
	1 GEN. T. FRANKS (RET.)			For	For
	2 RICHARD T. HUSTON			For	For
	3 CYNTHIA I. PHARR LEE			For	For
	4 RAYMOND E. WOOLDRIDGE			For	For
02	Amend Stock Compensation Plan		Management	For	For
03	Amend Stock Compensation Plan		Management	For	For
04	Ratify Appointment of Independent Auditors		Management	For	For

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PENNSYLVANIA REAL ESTATE INVESTMENT TR

<S>	<C>	<C>	<C>
SECURITY	709102107	MEETING TYPE	Annual
TICKER SYMBOL	PEI	MEETING DATE	29-May-2008
ISIN	US7091021078	AGENDA	932877307 - Management

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01	Election of Directors		Management		
	1 JOSEPH F. CORADINO			Withheld	Against
	2 LEE H. JAVITCH			For	For

</TABLE>

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MEMBERS SMALL CAP VALUE FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY WELLINGTON MANAGEMENT COMPANY, LLP:

<TABLE>					
<S>	<C>		<C>	<C>	<C>
	3	MARK E. PASQUERILLA		Withheld	Against
	4	JOHN J. ROBERTS		For	For
02		Amend Cash/Stock Bonus Plan	Management	For	For
03		Ratify Appointment of Independent Auditors	Management	For	For

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ARES CAPITAL CORPORATION

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SECURITY 04010L103 MEETING TYPE Annual  
TICKER SYMBOL ARCC MEETING DATE 29-May-2008  
ISIN US04010L1035 AGENDA 932882928 -  
Management

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01 Election of Directors Management For For  
1 DOUGLAS E. COLTHARP For For  
02 Ratify Appointment of Independent Auditors Management For For  
03 Approve Issuance of Warrants Management For For

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HIBBETT SPORTS INC

<S> <C> <C> <C>  
SECURITY 428567101 MEETING TYPE Annual  
TICKER SYMBOL HIBB MEETING DATE 02-Jun-2008  
ISIN US4285671016 AGENDA 932893919 -  
Management

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01 Election of Directors Management For For  
1 RALPH T. PARKS For For

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UNIVERSAL AMERICAN CORP.

<S> <C> <C> <C>  
SECURITY 913377107 MEETING TYPE Annual  
TICKER SYMBOL UAM MEETING DATE 03-Jun-2008  
ISIN US9133771074 AGENDA 932906843 -  
Management

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ITEM PROPOSAL TYPE VOTE FOR/AGAINST MGMT  
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01 Election of Directors Management For For  
1 BARRY W. AVERILL Withheld Against  
2 RICHARD A. BARASCH For For  
3 SALLY W. CRAWFORD For For  
4 MATTHEW W. ETHERIDGE Withheld Against  
5 MARK K. GORMLEY Withheld Against  
6 CHARLES E. HALLBERG For For  
7 MARK M. HARMELING For For  
8 LINDA H. LAMEL For For  
9 ERIC W. LEATHERS Withheld Against  
10 PATRICK J. MCLAUGHLIN For For  
11 ROBERT A. SPASS Withheld Against  
12 SEAN M. TRAYNOR Withheld Against  
13 ROBERT F. WRIGHT For For  
02 Ratify Appointment of Independent Auditors Management For For

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ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED	
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WEBSense, INC.

<S>	<C>	<C>	<C>
SECURITY	947684106	MEETING TYPE	Annual
TICKER SYMBOL	WBSN	MEETING DATE	04-Jun-2008
ISIN	US9476841062	AGENDA	932877369 - Management

<CAPTION>	ACCOUNT NUMBER	CUSTODIAN	BALLOT SHARES	UNAVAILABLE SHARES	VOTE DATE	DATE CONFIRMED
<S>	01	Election of Directors	<C>	<C>	<C>	<C>
		1 MARK S. ST.CLARE		Management	For	For
		2 PETER C. WALLER			For	For
	02	Ratify Appointment of Independent Auditors		Management	For	For

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STAGE STORES, INC.

<S>	<C>	<C>	<C>
SECURITY	85254C305	MEETING TYPE	Annual
TICKER SYMBOL	SSI	MEETING DATE	05-Jun-2008
ISIN	US85254C3051	AGENDA	932891674 - Management

<CAPTION>	ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
<S>	01	Election of Directors	<C>	<C>	<C>
		1 ALAN BAROCAS		Management	For
		2 MICHAEL GLAZER			For
		3 ANDREW HALL			For
		4 JOHN MENTZER			For
		5 MARGARET MONACO			For
		6 WILLIAM MONTGORIS			For
		7 SHARON MOSSE			For
		8 JAMES SCARBOROUGH			For
		9 DAVID SCHWARTZ			For
	02	Ratify Appointment of Independent Auditors		Management	For
	03	Miscellaneous Compensation Plans		Management	For
	04	Approve Stock Compensation Plan		Management	For

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NAM TAI ELECTRONICS, INC.

<S>	<C>	<C>	<C>
SECURITY	629865205	MEETING TYPE	Annual
TICKER SYMBOL	NTE	MEETING DATE	06-Jun-2008
ISIN	VG6298652050	AGENDA	932892006 - Management

<CAPTION>	ITEM	PROPOSAL	TYPE	VOTE	FOR/AGAINST MGMT
<S>	01	Election of Directors	<C>	<C>	<C>
		1 MING KOWN KOO		Management	For
		2 CHARLES CHU			For
		3 PETER R. KELLOGG			For
		4 WILLIAM LO			For
		5 MARK WASLEN			For
	02	Ratify Appointment of Independent Auditors		Management	For

</TABLE>



VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
10/17/07 - A	AAR CORP. *AIR*	000361105			08/20/07		5,500
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Norman R. Bobins --- For						
	1.2 Elect Director Gerald F. Fitzgerald, Jr --- Withhold						
	1.3 Elect Director James E. Goodwin --- Withhold						
	1.4 Elect Director Marc J. Walfish --- Withhold						
	2 Ratify Auditors		For	For		Mgmt	
06/11/08 - A	ABERCROMBIE & FITCH CO. *ANF*	002896207			04/15/08		1,500
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
	3 Require a Majority Vote for the Election of Directors		Against	For		ShrHolder	
	Director accountability is the hallmark of good governance. The board election process must ensure that shareholders' expressions of dissatisfaction with the performance of directors have meaningful consequences. A majority vote standard transforms the director election process from a symbolic gesture to a meaningful voice for shareholders. Taft-Hartley Advisory Services believes that proposals seeking majority vote requirements in boardroom elections warrant shareholder support provided a majority vote requirement does not conflict with the state law where the company is incorporated. Further, we will not support any resolutions that do not allow for a carveout for plurality elections when there are more nominees that board seats. Taft-Hartley Advisory Services advocates that a majority vote standard coupled with a director resignation policy would give full effect to the shareholder franchise. Accordingly, we will vote FOR this proposal.						
07/24/07 - A	ACI WORLDWIDE INC *ACIW*	893416107			06/11/07		2,600
	1 Elect Directors		For	For		Mgmt	
	2 Change Company Name		For	For		Mgmt	
	3 Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 16%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
	4 Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
	5 Ratify Auditors		For	For		Mgmt	
06/10/08 - A	ACI WORLDWIDE INC *ACIW*	004498101			04/14/08		4,300
	1 Elect Directors		For	For		Mgmt	
	2 Approve Executive Incentive Bonus Plan		For	Against		Mgmt	
	Though we commend the company on its effort to link cash bonuses with clearly defined performance criteria, the plan's annual individual award limit exceeds our guidelines for executive incentive programs. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.						
	3 Ratify Auditors		For	For		Mgmt	
01/15/08 - A	ACTUANT CORP *ATU*	00508X203			11/12/07		2,100
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Robert C. Arzbaecher --- Withhold		We will vote FOR the director nominees with the exception of Audit Committee members William K. Hall, Thomas J. Fischer, and Robert A. Peterson, from whom we will WITHHOLD votes for neglecting to include auditor ratification on the proxy ballot. We will also WITHHOLD votes from Robert C. Arzbaecher for serving as both chairman and CEO.				
	1.2 Elect Director Gustav H.P. Boel --- For						
	1.3 Elect Director Thomas J. Fischer --- Withhold						
	1.4 Elect Director William K. Hall --- Withhold						
	1.5 Elect Director R. Alan Hunter --- For						
	1.6 Elect Director Robert A. Peterson --- Withhold						
	1.7 Elect Director William P. Sovey --- For						
	1.8 Elect Director Dennis K. Williams --- For						
	1.9 Elect Director Larry D. Yost --- For						

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
07/26/07 - S	AEROFLEX, INC. 1 Approve Merger Agreement 2 Adjourn Meeting	007768104		For For For For	06/04/07	Mgmt Mgmt	9,300
06/03/08 - A	AFFILIATED MANAGERS GROUP, INC. *AMG* 1 Elect Directors 1.1 Elect Director Richard E. Floor --- Withhold The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Sean M. Healey and affiliated outsiders Richard E. Floor and William J. Nutt, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from William J. Nutt for serving as a non-independent board chair. 1.2 Elect Director Sean M. Healey --- Withhold 1.3 Elect Director Harold J. Meyerman --- For 1.4 Elect Director William J. Nutt --- Withhold 1.5 Elect Director Rita M. Rodriguez --- For 1.6 Elect Director Patrick T. Ryan --- For 1.7 Elect Director Jide J. Zeitlin --- For 2 Ratify Auditors The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.	008252108		For Split	04/22/08	Mgmt	600
08/07/07 - A	AIRGAS, INC. *ARG* 1 Elect Directors 1.1 Elect Director W. Thacher Brown --- Withhold The director nominees do not meet our guidelines. We will WITHHOLD votes from John C. van Roden Jr. for standing as an affiliated outsider on key board committees. We will also WITHHOLD votes from Peter McCausland for serving as both board chair and CEO, and from the entire slate of director nominees for adopting a poison pill without shareholder approval. 1.2 Elect Director Richard C. III --- Withhold 1.3 Elect Director Peter Mccausland --- Withhold 1.4 Elect Director John C. Van Roden, Jr. --- For 2 Ratify Auditors For For Mgmt	009363102		For Split For For	06/21/07	Mgmt Mgmt	2,000
05/22/08 - A	ALEXANDRIA REAL ESTATE EQUITIES, INC. *ARE* 1 Elect Directors 1.1 Elect Director Joel S. Marcus --- Withhold We will vote FOR the director nominees with the exception of insider Joel S. Marcus, from whom we will WITHHOLD votes for serving as both board chair and CEO. 1.2 Elect Director James H. Richardson --- For 1.3 Elect Director Richard B. Jennings --- For 1.4 Elect Director John L. Atkins, III --- For 1.5 Elect Director Richard H. Klein --- For 1.6 Elect Director Martin A. Simonetti --- For 1.7 Elect Director Alan G. Walton --- For 2 Amend Omnibus Stock Plan 3 Ratify Auditors The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.	015271109		For Split For For For Against	03/31/08	Mgmt Mgmt	700

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MTG DATE/TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
05/09/08 - A	ALEXION PHARMACEUTICALS, INC. *ALXN*	015351109			03/24/08		1,600
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Leonard Bell --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Leonard Bell and David W. Keiser, and affiliated outsiders Max Link and Joseph A. Madri, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Max Link and Joseph A. Madri for standing as affiliated outsiders on key board committees, and from Max Link for serving as a non-independent board chair.						
1.2	Elect Director David W. Keiser --- Withhold						
1.3	Elect Director Max Link --- Withhold						
1.4	Elect Director Joseph A. Madri --- Withhold						
1.5	Elect Director Larry L. Mathis --- For						
1.6	Elect Director R. Douglas Norby --- For						
1.7	Elect Director Alvin S. Parven --- For						
1.8	Elect Director Ruedi E. Waeger --- For						
2	Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 15%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders. Additionally, the company's three-year average burn rate of 5.13 percent is higher than its four-digit GICS peer group of 4.96 percent. Therefore, the company has also failed Taft-Hartley Advisory Services' three-year average burn rate policy.						
3	Ratify Auditors		For	For		Mgmt	
05/15/08 - A	ALIGN TECHNOLOGY, INC. *ALGN*	016255101			03/19/08		5,800
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director David E. Collins --- For						
1.2	Elect Director Joseph Jacob --- Withhold						
1.3	Elect Director C. Raymond Larkin, Jr. --- For						
1.4	Elect Director George J. Morrow --- For						
1.5	Elect Director Thomas M. Prescott --- For						
1.6	Elect Director Greg J. Santora --- For						
1.7	Elect Director Warren S. Thaler --- For						
2	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
10/09/07 - A	ALKERMES, INC. *ALKS* 01642T108				07/16/07		7,600
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Floyd E. Bloom --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Richard F. Pops, Michael A. Wall, David A. Broecker, and affiliated outsiders Robert A. Breyer, Alexander Rich, and Floyd E. Bloom, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Alexander Rich and Floyd E. Bloom for standing as affiliated outsiders on key board committees, and from Richard F. Pops for serving as a non-independent board chair.						
1.2	Elect Director Robert A. Breyer --- Withhold						
1.3	Elect Director Geraldine Henwood --- For						
1.4	Elect Director Paul J. Mitchell --- For						
1.5	Elect Director Richard F. Pops --- Withhold						
1.6	Elect Director Alexander Rich --- Withhold						
1.7	Elect Director David A. Broecker --- Withhold						
1.8	Elect Director Mark B. Skaletsky --- For						
1.9	Elect Director Michael A. Wall --- Withhold						

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Mgmt Rec - Company Management Recommended Vote

MEMBERS SMALL CAP GROWTH FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

<TABLE>

<CAPTION> MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	SHARES PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	2 Amend Stock Option Plan We do not support this plan. The company's potential Voting Power Dilution (VPD) for this plan is 19%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.		For	Against		Mgmt	
	3 Amend Restricted Stock Plan We do not support this plan. The company's potential Voting Power Dilution (VPD) for this plan is 19%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.		For	Against		Mgmt	
	4 Amend Non-Employee Director Stock Option Plan We do not support this plan. The company's potential Voting Power Dilution (VPD) for this plan is 18%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.		For	Against		Mgmt	
	5 Ratify Auditors		For	For		Mgmt	
05/19/08 - A	AMERICAN COMMERCIAL LINES, INC. *ACLI*	025195207			04/04/08		1,900
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Clayton K. Yeutter --- Withhold The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Michael P. Ryan and affiliated outsiders Richard L. Huber and Clayton K. Yeutter, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Clayton K. Yeutter for standing as an affiliated outsider on the Audit Committee and for serving as a non-independent board chair, and from Eugene I. Davis for serving on excessive number of boards.						
	1.2 Elect Director Eugene I. Davis --- Withhold						
	1.3 Elect Director Michael P. Ryan --- Withhold						
	1.4 Elect Director Richard L. Huber --- Withhold						
	1.5 Elect Director Nils E. Larsen --- For						
	1.6 Elect Director Emanuel L. Rouvelas --- For						
	1.7 Elect Director R. Christopher Weber --- For						
	2 Approve Omnibus Stock Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	
05/08/08 - A	AMERICAN PHYSICIANS CAPITAL, INC. *ACAP*	028884104			03/10/08		5,700
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
04/09/08 - A	AMN HEALTHCARE SERVICES INC. *AHS*	001744101			02/14/08		4,200
	1 Elect Directors		For	For		Mgmt	
	2 Amend Executive Incentive Bonus Plan Though we commend the company on its effort to link cash bonuses and stock grants with clearly defined performance criteria, the plan's annual individual award limit exceeds our \$2 million individual award limit for executive incentive programs. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.		For	Against		Mgmt	
	3 Ratify Auditors The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.		For	Against		Mgmt	
05/13/08 - A	ANIXTER INTERNATIONAL INC. *AXE*	035290105			03/21/08		1,200
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Lord James Blyth --- Withhold The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Robert J. Eck and Robert W. Grubbs, and affiliated outsiders James Blyth, F. Phillip Handy, Melvyn N. Klein, Stuart M. Sloan, Thomas C. Theobald, and Samuel Zell, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from James Blyth, F. Phillip Handy, Melvyn N. Klein, Stuart M. Sloan, and Thomas C. Theobald for standing as non-independents on key board committees and from Samuel Zell for serving as a non-independent board chair.						
	1.2 Elect Director Linda Walker Bynoe --- For						

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS SMALL CAP GROWTH FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1.3	Elect Director Robert L. Crandall --- For						
1.4	Elect Director Robert J. Eck --- Withhold						
1.5	Elect Director Robert W. Grubbs, Jr. --- Withhold						
1.6	Elect Director F. Philip Handy --- Withhold						
1.7	Elect Director Melvyn N. Klein --- Withhold						
1.8	Elect Director George Munoz --- For						
1.9	Elect Director Stuart M. Sloan --- Withhold						
1.10	Elect Director Thomas C. Theobald --- Withhold						
1.11	Elect Director Matthew Zell --- For						
1.12	Elect Director Samuel Zell --- Withhold						
2	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
09/05/07 - A	ANSOFT CORP. *ANST*	036384105			07/26/07		7,700
1	Elect Directors		For	Withhold		Mgmt	
1.1	Elect Director Nicholas Csendes --- Withhold						
	The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from insiders Nicholas Csendes and Zoltan J. Cendes and affiliated outsider John N. Whelihan for lack of a two-thirds majority independent board, and for failure to establish an independent Nominating Committee. We will also WITHHOLD votes from John N. Whelihan for standing as an affiliated outsider on key board committees, from Zoltan J. Cendes for serving as a non-independent board chair, and from Audit Committee members John N. Whelihan, Peter Robbins and Paul J. Quast for neglecting to include auditor ratification on the proxy ballot.						
1.2	Elect Director Zoltan J. Cendes, Ph.D. --- Withhold						
1.3	Elect Director Paul J. Quast --- Withhold						
1.4	Elect Director Peter Robbins --- Withhold						
1.5	Elect Director John N. Whelihan --- Withhold						
05/14/08 - A	ANSYS, INC. *ANSS*	03662Q105			03/18/08		6,600
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director James E. Cashman --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR W.R. McDermott and WITHHOLD votes from insider James E. Cashman and affiliated outsider John F. Smith for lack of a two-thirds majority board. We will also WITHHOLD votes from John F. Smith for standing as an affiliated outsider on key board committees.						
1.2	Elect Director W.R. McDermott --- For						
1.3	Elect Director John F. Smith --- Withhold						
2	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor.						
10/30/07 - S	APPLEBEE'S INTERNATIONAL, INC.	037899101			09/13/07		2,500
1	Approve Merger Agreement		For	For		Mgmt	
2	Adjourn Meeting		For	For		Mgmt	
04/30/08 - A	APTARGROUP, INC. *ATR*	038336103			03/06/08		2,600
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director King W. Harris --- Withhold						

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MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR Joanne C. Smith and WITHHOLD votes from insider Peter H. Pfeiffer and affiliated outsider King W. Harris for lack of a two-thirds majority independent board. We will also WITHHOLD votes from King W. Harris for standing as an affiliated outsider on key board committees and for serving as a non-independent board chair.							
1.2	Elect Director Peter H. Pfeiffer --- Withhold							
1.3	Elect Director Dr. Joanne C. Smith --- For							
2	Approve Executive Incentive Bonus Plan		For	For		Mgmt		
3	Approve Stock Option Plan We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 16% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.		For	Against		Mgmt		
4	Approve Non-Employee Director Stock Option Plan We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 12%, which exceed our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.		For	Against		Mgmt		
5	Increase Authorized Common Stock We do not support this plan. The number of additional authorized common shares sought in this proposal exceeds our guidelines. As a policy, Taft-Hartley Advisory Services will not support increases in authorized common shares of this magnitude, unless the company has offered a specific and reasonable purpose for the additional shares. In this case, the company has not offered a specific reason for the share increase. Large increases in authorized common stock may be used for anti-takeover devices or to fund undesirable increases in executive stock options without shareholder approval.		For	Against		Mgmt		
6	Ratify Auditors		For	For		Mgmt		
12/14/07 - S	ARRIS GROUP INC *ARRS*	04269Q100			11/07/07		10,100	
1	Issue Shares in Connection with an Acquisition		For	For		Mgmt		
2	Adjourn Meeting		For	For		Mgmt		
05/29/08 - A	ARTHROCARE CORP. *ARTC*	043136100			04/28/08		2,000	
1	Elect Directors		For	For		Mgmt		
2	Amend Omnibus Stock Plan We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 17%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.		For	Against		Mgmt		
3	Ratify Auditors The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.		For	Against		Mgmt		
05/22/08 - A	ATHEROS COMMUNICATIONS, INC *ATHR*	04743P108			03/26/08		1,800	
1	Elect Directors		For	For		Mgmt		
2	Ratify Auditors The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.		For	Against		Mgmt		
3	Approve Omnibus Stock Plan For For Mgmt							
06/05/08 - A	BLACKBOARD INC *BBBB*	091935502			04/16/08		7,100	
1	Elect Directors		For	For		Mgmt		
2	Amend Omnibus Stock Plan We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 21%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.		For	Against		Mgmt		
3	Ratify Auditors		For	Against		Mgmt		

</TABLE>



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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
04/23/08 - A	BOSTON PRIVATE FINANCIAL HOLDINGS, INC. *BPFH*	101119105			03/03/08		3,000
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Kathleen M. Graveline --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR director nominee Deborah F. Kuenstner but WITHHOLD votes from insider Walter M. Pressey for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Audit Committee members Kathleen M. Graveline and William J. Shea for neglecting to include auditor ratification on the proxy ballot. Note, we will not be withholding votes from Audit Committee member Deborah F. Kuenstner as she is a new director nominee.						
	1.2 Elect Director Deborah F. Kuenstner --- For						
	1.3 Elect Director Walter M. Pressey --- Withhold						
	1.4 Elect Director William J. Shea --- Withhold						
	2 Declassify the Board of Directors		Against	For		ShrHoldr	
	Taft-Hartley Advisory Services supports shareholder proposals calling for the repeal of a company's classified board structure and for the annual election of all directors under a single slate. The ability to elect directors is the single most important use of the shareholder franchise, and we firmly believe all directors should be accountable on an annual basis. A classified board can entrench management and effectively preclude most takeover bids or proxy contests. Board classification forces dissidents and would-be acquirers to negotiate with the incumbent board, which has the authority to decide on offers without a shareholder vote. Managers generally believe that staggered boards provide continuity, but empirical evidence has suggested that such a structure is not in shareholders' best interests from a financial perspective. We, therefore, support the declassification of a company's board.						
02/21/08 - S	BRADLEY PHARMACEUTICALS, INC.	104576103			01/10/08		10,000
	1 Approve Merger Agreement		For	For		Mgmt	
	2 Adjourn Meeting		For	For		Mgmt	
07/30/07 - A	BRIGHTPOINT, INC. *CELL*	109473405			06/06/07		4,100
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Eliza Hermann --- For						
	1.2 Elect Director V. William Hunt --- For						
	1.3 Elect Director Stephen H. Simon --- Withhold						
	2 Issue Shares in Connection with an Acquisition		For	For		Mgmt	
	3 Fill Vacancies Created by the Resignation and Reclassify the Board of Directors		For	For		Mgmt	
	4 Amend Omnibus Stock Plan		For	For		Mgmt	
	5 Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
	6 Other Business		For	Against		Mgmt	
	As we cannot know the content of these issues, we do not approve of this request.						
05/08/08 - A	BRUKER CORP. *BRKR*	116794108			03/31/08		5,200
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Collin J. D'Silva ---For						

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<TABLE> <CAPTION> MTG DATE/TYPER	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	1.2 Elect Director Stephen W. Fesik --- For						
	1.3 Elect Director Dirk D. Laukien --- Withhold						
	1.4 Elect Director Richard M. Stein --- Withhold						
	1.5 Elect Director Bernhard Wangler --- Withhold						
	2 Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
04/30/08 - A	BUCYRUS INTERNATIONAL, INC. *BUCY*	118759109			02/25/08		2,600
	1 Elect Directors		For	Withhold		Mgmt	
	1.1 Elect Director Gene E. Little --- Withhold						
	We will WITHHOLD votes from independent outsider Gene E. Little for failure to submit the company's poison pill to a shareholder vote.						
	2 Increase Authorized Common Stock		For	Against		Mgmt	
	The company maintains a non-shareholder approved poison pill with a 10-year term which was adopted on Aug. 2, 2007 and will not be put to shareholder vote at the company's April 24, 2008 meeting. We do not support this plan. The number of additional authorized common shares sought in this proposal exceeds our guidelines. As a policy, Taft-Hartley Advisory Services will not support increases in authorized common shares of this magnitude, unless the company has offered a specific and reasonable purpose for the additional shares. In this case, the company has not offered a specific reason for the share increase. Large increases in authorized common stock may be used for anti-takeover devices or to fund undesirable increases in executive stock options without shareholder approval. As such, we will vote AGAINST this proposal.						
	3 Eliminate Class of Common Stock		For	For		Mgmt	
	4 Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest.						
05/13/08 - A	CABELAS, INC *CAB*	126804301			03/17/08		5,800
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Theodore M. Armstrong --- For						
	1.2 Elect Director Richard N. Cabela --- Withhold						
	1.3 Elect Director James W. Cabela --- Withhold						
	1.4 Elect Director John H. Edmondson --- For						
	1.5 Elect Director John Gottschalk --- For						
	1.6 Elect Director Dennis Highby --- Withhold						
	1.7 Elect Director Reuben Mark --- For						
	1.8 Elect Director Michael R. McCarthy --- Withhold						
	1.9 Elect Director Stephen P. Murray --- For						
	2 Approve Executive Incentive Bonus Plan		For	Against		Mgmt	
	Though we commend the company on its effort to link cash bonuses with clearly defined performance criteria, the plan's annual individual award limit exceeds our guidelines for executive incentive programs. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.						
	3 Ratify Auditors		For	For		Mgmt	
03/04/08 - A	CABOT MICROELECTRONICS CORP. *CCMP*	12709P103			01/15/08		2,500
	1 Elect Directors		For	For		Mgmt	
	2 Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
	3 Ratify Auditors		For	For		Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS SMALL CAP GROWTH FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
04/30/08 - A	CABOT OIL & GAS CORP. *COG*	127097103			03/11/08		7,400
	1 Elect Directors		For	Withhold		Mgmt	
	1.1 Elect Director Dan O. Dinges --- Withhold						
	The director nominees do not meet our guidelines. We will WITHHOLD votes from William P. Vititoe for standing as an affiliated outsider on key board committees and from Dan O. Dinges for serving as both board chair and CEO.						
	1.2 Elect Director William P. Vititoe --- Withhold						
	2 Ratify Auditors For Against Mgmt						
	We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest. In addition, The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
05/21/08 - A	CALIFORNIA PIZZA KITCHEN, INC. *CPKI*	13054D109			04/09/08		5,400
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director William C. Baker --- For						
	1.2 Elect Director Leslie E. Bider --- For						
	1.3 Elect Director Marshall S. Geller --- For						
	1.4 Elect Director Larry S. Flax --- Withhold						
	1.5 Elect Director Charles G. Phillips --- For						
	1.6 Elect Director Richard L. Rosenfield --- Withhold						
	1.7 Elect Director Alan I. Rothenberg --- For						
	2 Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest. In addition, The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
06/24/08 - A	CARRIZO OIL & GAS, INC. *CRZO*	144577103			05/12/08		4,200
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director S.P. Johnson IV --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider S.P. Johnson IV, and affiliated outsiders Paul B. Loyd, Jr., Steven A. Webster, and Frank A. Wojtek, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Paul B. Loyd, Jr. for standing as a non-independent on the Nominating Committee and from Steven A. Webster for serving as a non-independent board chair. In addition, we will WITHHOLD votes from Steven A. Webster for sitting on more than six boards.						
	1.2 Elect Director Steven A. Webster --- Withhold						
	1.3 Elect Director Thomas L. Carter, Jr. --- For						
	1.4 Elect Director Paul B. Loyd, Jr. --- Withhold						
	1.5 Elect Director F. Gardner Parker --- For						
	1.6 Elect Director Roger A. Ramsey --- For						
	1.7 Elect Director Frank A. Wojtek --- Withhold						
	2 Increase Authorized Common Stock		For	Against		Mgmt	
	We do not support this plan. The number of additional authorized common shares sought in this proposal exceeds our guidelines As a policy, Taft-Hartley Advisory Services will not support increases in authorized common shares of this magnitude, unless the company has offered a specific and reasonable purpose for the additional shares. In this case, the company has not offered a specific reason for the share increase. Large increases in authorized common stock may be used for anti-takeover devices or to fund undesirable increases in executive stock options without shareholder approval.						

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS SMALL CAP GROWTH FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>  
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MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C> 3 Ratify Auditors	<C>	<C>	<C> For For	<C>	<C> Mgmt	<C>
06/13/08 - A	CBEYOND, INC *CBEY* 1 Elect Directors 1.1 Elect Director James F. Geiger --- Withhold We will vote FOR the director nominees with the exception of insider James F. Geiger, from whom we will WITHHOLD votes for serving as both chair and CEO. 1.2 Elect Director Douglas C. Grissom --- For 1.3 Elect Director David A. Rogan --- For 2 Ratify Auditors The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.	149847105	For	Split	04/21/08	Mgmt	1,900
06/24/08 - A	CENTURY ALUMINUM COMPANY *CENX* 1 Elect Directors 1.1 Elect Director Robert E. Fishman, Ph.D. --- For 1.2 Elect Director Jack E. Thompson --- For 1.3 Elect Director Catherine Z. Manning --- Withhold 2 Ratify Auditors The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest. In addition, the company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.	156431108	For	Split	05/01/08	Mgmt	2,500
09/12/07 - S	CHAPARRAL STEEL CO 159423102 1 Approve Merger Agreement 2 Adjourn Meeting		For	For	08/09/07	Mgmt	1,400
05/20/08 - A	CHART INDUSTRIES, INC. *GTLS* 1 Elect Directors 1.1 Elect Director Samuel F. Thomas --- Withhold We will vote FOR the director nominees with the exception of Audit Committee members Richard E. Goodrich, Steven W. Krablin, Michael W. Press, and James M. Tidwell, from whom we will WITHHOLD votes for neglecting to include auditor ratification on the proxy ballot. We will also WITHHOLD votes from Samuel F. Thomas for serving as both chair and CEO. 1.2 Elect Director Richard E. Goodrich --- Withhold 1.3 Elect Director Steven W. Krablin --- Withhold 1.4 Elect Director Michael W. Press --- Withhold 1.5 Elect Director James M. Tidwell --- Withhold 1.6 Elect Director W. Douglas Brown --- For 1.7 Elect Director Thomas L. Williams --- For	16115Q308	For	Split	03/25/08	Mgmt	2,600
05/15/08 - A	CLEAN HARBORS, INC. *CLHB* 1 Elect Directors 1.1 Elect Director Alan S. McKim --- Withhold The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from insider Alan S. McKim for lack of a two-thirds	184496107	For	Withhold	04/07/08	Mgmt	2,500

</TABLE>

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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MTG COMPANY/ MGMT VOTE RECORD SHARES

DATE/TYPE	BALLOT ISSUES	SECURITY	REC	CAST	DATE	PRPNENT	VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	majority independent board and for serving as both board chair and CEO. We will also WITHHOLD votes from Audit Committee members Eugene Banuccie, John F. Kaslow, and Thomas J. Shields for neglecting to include auditor ratification on the proxy ballot.						
	1.2	Elect Director Eugene Banucci --- Withhold					
	1.3	Elect Director John Kaslow --- Withhold					
	1.4	Elect Director Thomas J. Shields --- Withhold					
05/21/08 - A	COLUMBIA SPORTSWEAR CO. *COLM*	198516106			03/24/08		2,100
	1	Elect Directors		For	Split	Mgmt	
	1.1	Elect Director Gertrude Boyle --- Withhold					
	Conclusion The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Gertrude Boyle and Timothy Boyle, and affiliated outsiders Murrey R. Albers, Sarah A. Bany, Edward S. George, and John W. Stanton, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Murrey R. Albers, Edward S. George, and John W. Stanton for standing as non-independents on key board committees and from Gertrude Boyle for serving as a non-independent board chair.						
	1.2	Elect Director Timothy P. Boyle --- Withhold					
	1.3	Elect Director Sarah A. Bany --- Withhold					
	1.4	Elect Director Murrey R. Albers --- Withhold					
	1.5	Elect Director Stephen E. Babson --- For					
	1.6	Elect Director Andy D. Bryant --- For					
	1.7	Elect Director Edward S. George --- Withhold					
	1.8	Elect Director Walter T. Klenz --- For					
	1.9	Elect Director John W. Stanton --- Withhold					
	2	Ratify Auditors		For	For	Mgmt	
05/16/08 - A	COMFORT SYSTEMS USA, INC. *FIX*	199908104			03/31/08		12,100
	1	Elect Directors		For	Split	Mgmt	
	1.1	Elect Director William F. Murdy --- Withhold					
	We will vote FOR the director nominees with the exception of insider William F. Murdy from whom we will WITHHOLD votes for serving as both board chair and CEO.						
	1.2	Elect Director Darcy G. Anderson --- For					
	1.3	Elect Director Herman E. Bulls --- For					
	1.4	Elect Director A.J. Giardinelli, Jr. --- For					
	1.5	Elect Director Alan P. Krusi --- For					
	1.6	Elect Director Franklin Myers --- For					
	1.7	Elect Director James H. Schultz --- For					
	1.8	Elect Director Robert D. Wagner, Jr. --- For					
	2	Ratify Auditors		For	For	Mgmt	
	3	Amend Non-Employee Director Restricted Stock Plan		For	Against	Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 11%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
	4	Approve Executive Incentive Bonus Plan		For	For	Mgmt	
05/08/08 - A	COMPUCREDIT CORP *CCRT*	20478N100			03/14/08		4,300
	1	Elect Directors		For	Split	Mgmt	
	1.1	Elect Director Gregory J. Corona --- For					
	1.2	Elect Director Richard W. Gilbert --- Withhold					
	1.3	Elect Director David G. Hanna --- Withhold					
	1.4	Elect Director Frank J. Hanna, III --- Withhold					
	1.5	Elect Director Richard R. House, Jr. --- Withhold					
	1.6	Elect Director Deal W. Hudson --- For					
	1.7	Elect Director Mack F. Mattingly --- For					
	1.8	Elect Director Nicholas G. Paumgarten --- For					
	1.9	Elect Director Thomas G. Rosencrants --- For					
	2	Approve Omnibus Stock Plan		For	For	Mgmt	
	3	Amend Qualified Employee Stock Purchase Plan		For	For	Mgmt	

</TABLE>

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
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12/06/07 - A	COMTECH TELECOMMUNICATIONS CORP. *CMTL*	205826209			10/08/07		4,200
	1	Elect Directors		For	Split	Mgmt	
	1.1	Elect Director Fred Kornberg --- Withhold					

The composition of the board does not meet our standard for board independence. A two-thirds majority of independent director on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Fred Kornberg from whom we will WITHHOLD votes for lack of a two-thirds majority independent board, and for serving as both board chair and CEO.

1.2	Elect Director Edwin Kantor --- For						
1.3	Elect Director Robert G. Paul --- For						
2	Amend Bylaws		For	For		Mgmt	
3	Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 14%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
4	Ratify Auditors		For	For		Mgmt	
08/02/07 - A	CONSOLIDATED GRAPHICS, INC. *CGX*	209341106			06/15/07		1,500
1	Elect Directors		For	Withhold		Mgmt	
1.1	Elect Director Gary L. Forbes --- Withhold						
	The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from both director nominees for lack of a two-thirds majority independent board, for standing on key board committees, and for neglecting to include auditor ratification on the proxy ballot.						
1.2	Elect Director James H. Limmer --- Withhold						
2	Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 16%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders. Additionally, this plan has a share exercise price that is less than full market value. We oppose plans that reflect an exercise price less than full fair market value as it offers poor incentive for management and employees to build shareholder value.						
08/02/07 - A	CORVEL CORP. *CRVL*	221006109			06/15/07		2,800
1	Elect Directors		For	Withhold		Mgmt	
1.1	Elect V. Gordon Clemons --- Withhold						
	The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR director nominee R. Judd Jessup, and WITHHOLD votes from insider V. Gordon Clemons and affiliated outsiders Jeffrey J. Michael and Steven J. Hamerslag for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Jeffrey J. Michael and Steven J. Hamerslag for standing as affiliated outsiders on key board committees, from V. Gordon Clemons for serving as both chairman and CEO, and from Steven J. Hamerslag and Alan R. Hoops for poor board and committee meeting attendance. In addition, we will withhold votes from all of the nominees for failing to remove a dead-hand, slow-hand, or similar feature in the company's poison pill.						
1.2	Elect Steven J. Hamerslag --- Withhold						
1.3	Elect Alan R. Hoops --- Withhold						
1.4	Elect R. Judd Jessup --- Withhold						
1.5	Elect Jeffrey J. Michael --- Withhold						
2	Increase Authorized Common Stock		For	Against		Mgmt	
	We do not support this plan. The number of additional authorized common shares sought in this proposal exceeds our guidelines. As a policy, Taft-Hartley Advisory Services will not support increases in authorized common shares of this magnitude, unless the company has offered a specific and reasonable purpose for the additional shares. In this case, the company has not offered a specific reason for the share increase. Large increases in authorized common stock may be used for anti-takeover devices or to fund undesirable increases in executive stock options without shareholder approval.						
3	Ratify Auditors		For	For		Mgmt	
06/12/08 - A	CUTERA, INC. *CUTR*	232109108			04/18/08		4,300
1	Elect Directors		For	Withhold		Mgmt	
1.1	Elect Director Kevin P. Connors --- Withhold						
	The director nominees do not meet our guidelines. We will WITHHOLD votes from insiders Kevin P. Connors and David A. Gollnick for failure to establish an independent nominating committee.						

</TABLE>

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MEMBERS SMALL CAP GROWTH FUND  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>  
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MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1.2	Elect Director David A. Gollnick --- Withhold						
2	Amend Omnibus Stock Plan		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	
05/22/08 - A	CYMER, INC. *CYMI*	232572107			03/24/08		3,400
1	Elect Directors		For	Split		Mgmt	

1.1 Elect Director Charles J. Abbe --- For  
 1.2 Elect Director Robert P. Akins --- Withhold  
 1.3 Elect Director Edward H. Braun --- For  
 1.4 Elect Director Michael R. Gaulke --- For  
 1.5 Elect Director William G. Oldham --- For  
 1.6 Elect Director Peter J. Simone --- Withhold  
 1.7 Elect Director Young K. Sohn --- For  
 1.8 Elect Director Jon D. Tompkins --- For  
 2 Ratify Auditors For Against Mgmt  
 The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.

08/15/07 - A DAKTRONICS, INC. \*DAKT\* 234264109 06/20/07 5,000  
 1 Elect Directors For Withhold Mgmt  
 1.1 Elect Director James B. Morgan --- Withhold  
 The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from the entire slate of director nominees for lack of a two-thirds majority independent board. We will also WITHHOLD votes from John L. Mulligan and Duane E. Sander for standing as affiliated outsiders on key board committees.  
 1.2 Elect Director John L. Mulligan --- Withhold  
 1.3 Elect Director Duane E. Sander --- Withhold  
 2 Approve Omnibus Stock Plan For Against Mgmt  
 We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 15%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.  
 3 Ratify Auditors For For Mgmt  
 01/22/08 - A DAWSON GEOPHYSICAL COMPANY \*DWSN\* 239359102 11/23/07 1,400  
 1 Elect Directors For Split Mgmt  
 1.1 Elect Director Paul H. Brown --- For  
 1.2 Elect Director L. Decker Dawson --- Withhold  
 1.3 Elect Director Gary M. Hoover --- For  
 1.4 Elect Director Stephen C. Jumper --- Withhold  
 1.5 Elect Director Tim C. Thompson --- Withhold  
 2 Ratify Auditors For For Mgmt  
 05/29/08 - A DECKERS OUTDOOR CORP. \*DECK\* 243537107 03/31/08 2,100  
 1 Elect Directors For Split Mgmt  
 1.1 Elect Director Angel R. Martinez --- Withhold  
 We will vote FOR the director nominees with the exception of insider Angel R. Martinez from whom we will WITHHOLD votes for serving as both chairman and CEO. We will also WITHHOLD votes from affiliated outsider Rex A. Licklider for standing as a non-independent on key board committees.  
 1.2 Elect Director Rex A. Licklider --- Withhold  
 1.3 Elect Director John M. Gibbons --- For  
 1.4 Elect Director John G. Perenchio --- For  
 1.5 Elect Director Maureen Connors --- For  
 1.6 Elect Director Tore Steen --- For  
 1.7 Elect Director Ruth M. Owades --- For

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MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1.8	Elect Director Karyn O. Barsa --- For						
2	Increase Authorized Common Stock		For	Against		Mgmt	
	We do not support this plan. The number of additional authorized common shares sought in this proposal exceeds our guidelines. As a policy, Taft-Hartley Advisory Services will not support increases in authorized common shares of this magnitude, unless the company has offered a specific and reasonable purpose for the additional shares. In this case, the company has not offered a specific reason for the share increase. Large increases in authorized common stock may be used for anti-takeover devices or to fund undesirable increases in executive stock options without shareholder approval.						
3	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore						

the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.

4 Other Business For Against Mgmt  
As we cannot know the content of these issues, we do not approve this request.

06/18/08 - A	DICE HOLDINGS INC. *DHX*	253017107			04/28/08	9,500
1	Elect Directors		For	For		Mgmt
2	Ratify Auditors		For	For		Mgmt
06/04/08 - A	DICKS SPORTING GOODS INC *DKS*	253393102			04/14/08	1,000
1	Elect Directors		For	Withhold		Mgmt
1.1	Elect Director Edward W. Stack --- Withhold					
	The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from insider Edward W. Stack and affiliated outsider Lawrence J. Schorr for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Lawrence J. Schorr for standing as an affiliated outsider on key board committees, and from Edward W. Stack for serving as both chairman and CEO.					
1.2	Elect Director Lawrence J. Schorr --- Withhold					
2	Ratify Auditors		For	Against		Mgmt
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.					
3	Amend Omnibus Stock Plan		For	For		Mgmt
05/29/08 - A	DIODES INC. *DIOD*	254543101			04/04/08	7,350
1	Elect Directors		For	Split		Mgmt
1.1	Elect Director C.H. Chen --- Withhold					
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Lu and affiliated outsiders Chen, Giordano, Mao, and Soong, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Chen, Giordano, Mao and Soong for standing as affiliated outsiders on key board committees and Soong for serving as a non-independent board chair.					
1.2	Elect Director Michael R. Giordano --- Withhold					
1.3	Elect Director L.P. Hsu --- For					
1.4	Elect Director Keh-Shew Lu --- Withhold					
1.5	Elect Director Shing Mao --- Withhold					
1.6	Elect Director Raymond Soong --- Withhold					
1.7	Elect Director John M. Stich --- For					
2	Ratify Auditors		For	Against		Mgmt

</TABLE>

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	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						

06/04/08 - A	DIVX, INC. *DIVX*	255413106			04/04/08	8,700
1	Elect Directors		For	For		Mgmt



	2	Ratify Auditors		For	For		Mgmt	
05/12/08 - A		DOLAN MEDIA CO *DM*	25659P402			03/17/08		4,500
	1	Elect Directors		For	Withhold		Mgmt	
	1.1	Elect Director David Michael Winton --- Withhold The director nominee does not meet our guidelines. We will WITHHOLD votes from David Michael Winton for poor attendance.						
	2	Ratify Auditors		For	For		Mgmt	
11/15/07 - A		DOLLAR FINANCIAL CORP. *DLLR*	256664103			09/17/07		3,500
	1	Elect Directors		For	For		Mgmt	
	2	Ratify Auditors		For	Against		Mgmt	
		The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
	3	Approve Omnibus Stock Plan		For	Against		Mgmt	
		We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 12% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
05/23/08 - A		DOUBLE-TAKE SOFTWARE INC. *DBTK*	258598101			03/31/08		4,700
	1	Elect Director Dean Goodermote		For	Against		Mgmt	
		We will vote FOR the director nominees with the exception of insider Dean Goodermote, for whom we will vote AGAINST serving as both board chair and CEO.						
	2	Elect Director Paul D. Birch		For	For		Mgmt	
	3	Elect Director Ashoke (Bobby) Goswami		For	For		Mgmt	
	4	Elect Director John B. Landry		For	For		Mgmt	
	5	Elect Director John W. Young		For	For		Mgmt	
	6	Ratify Auditors		For	For		Mgmt	
05/15/08 - A		DRIL-QUIP, INC. *DRQ*	262037104			03/25/08		1,400
	1	Elect Directors		For	Split		Mgmt	
	1.1	Elect Director J. Mike Walker --- Withhold The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR John V. Lovoi and WITHHOLD votes from insider J. Mike Walker for lack of a two-thirds majority independent board. We will also WITHHOLD votes from J. Mike Walker for serving as both board chair and CEO.						
	1.2	Elect Director John V. Lovoi --- For						
	2	Ratify Auditors		For	For		Mgmt	
11/14/07 - A		ELIZABETH ARDEN INC *RDEN*	28660G106			09/17/07		2,300
	1	Elect Directors		For	Split		Mgmt	
	1.1	Elect Director E. Scott Beattie --- Withhold The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the						

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	director nominees with the exception of insiders E. Scott Beattie, Paul West and affiliated outsiders J.W. Nevil Thomas, Fred Berens and Richard C.W. Mauran from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from J.W. Nevil Thomas, Fred Berens and Richard C.W. Mauran for standing as affiliated outsiders on key board committees, and from E. Scott Beattie for serving as both board chair and CEO.						
	1.2	Elect Director Fred Berens --- Withhold					
	1.3	Elect Director Maura J. Clark --- For					
	1.4	Elect Director Richard C.W. Mauran --- Withhold					
	1.5	Elect Director William M. Tatham --- For					
	1.6	Elect Director J.W. Nevil Thomas --- Withhold					
	1.7	Elect Director Paul West --- Withhold					
	2	Amend Omnibus Stock Plan		For	Against		Mgmt
		We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 16%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially					

dilute the voting interests of common shareholders.

3	Ratify Auditors		For	Against	Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest.					

05/02/08 - A	EMS TECHNOLOGIES, INC. *ELMG*	26873N108			03/17/08	4,300
1	Elect Directors		For	Split	Mgmt	
1.1	Elect Director Hermann Buerger --- Withhold					
	We will vote FOR Thomas W. O'Connell, but WITHHOLD votes from all the other nominees. We will WITHHOLD votes from insider Paul B. Domorski and independent outsiders Hermann Buerger, Francis J. Erbrick, John R. Kreick, John B. Mowell, Bradford W. Parkinson, Norman E. Thagard, and John L. Woodward, Jr. for failing to remove a dead-hand, slow-hand, or similar feature in the company's poison pill. We are not taking action against Mr. O'Connell in this regard, as he is a new nominee. We will also WITHHOLD votes from John B. Mowell for standing as an affiliated outsider on key board committees and for serving as a non-independent board chair.					
1.2	Elect Director Paul B. Domorski --- Withhold					
1.3	Elect Director Francis J. Erbrick --- Withhold					
1.4	Elect Director John R. Kreick, Ph.D. --- Withhold					
1.5	Elect Director John B. Mowell --- Withhold					
1.6	Elect Director Thomas W. O'Connell --- For					
1.7	Elect Director Bradford W. Parkinson, Ph.D. --- Withhold					
1.8	Elect Director Norman E. Thagard, M.D. --- Withhold					
1.9	Elect Director John L. Woodward, Jr. --- Withhold					
2	Ratify Auditors		For	For	Mgmt	

11/15/07 - A	EMULEX CORP. *ELX*	292475209			09/24/07	2,800
1	Elect Directors		For	Split	Mgmt	
1.1	Elect Director Fred B. Cox --- Withhold					
	The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Paul F. Folino and James M. McCluney, and affiliated outsiders Don M. Lyle, Michael P. Downey, Robert H. Goon and Fred B. Cox from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Don M. Lyle, Michael P. Downey, Robert H. Goon and Fred B. Cox for standing as affiliated outsiders on key board committees, and from Paul F. Folino for serving as a non-independent board chair.					
1.2	Elect Director Michael P. Downey --- Withhold					
1.3	Elect Director Bruce C. Edwards --- For					
1.4	Elect Director Paul F. Folino --- Withhold					
1.5	Elect Director Robert H. Goon --- Withhold					
1.6	Elect Director Don M. Lyle --- Withhold					
1.7	Elect Director James M. McCluney --- Withhold					
1.8	Elect Director Dean A. Yoost --- For					

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>	<CAPTION>						
MTG DATE/TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
2	Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 18% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
3	Amend Employee Stock Purchase Plan		For	For		Mgmt	
4	Ratify Auditors		For	For		Mgmt	
04/23/08 - A	ENERGEN CORP. *EGN*	29265N108			02/29/08	1,300	
1	Elect Directors		For	Split	Mgmt		
1.1	Elect Director Kenneth W. Dewey --- For						
1.2	Elect Director James S.M. French --- Withhold						
1.3	Elect Director James T. Mcmanus, I --- Withhold						
1.4	Elect Director David W. Wilson --- For						
2	Ratify Auditors		For	For	Mgmt		

06/09/08 - A	ENPRO INDUSTRIES, INC. *NPO*	29355X107			04/24/08	3,900
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	1	Elect Directors		For	For		Mgmt	
	2	Clarify the Provision Restricting the Repurchase of Shares		For	For		Mgmt	
	3	Declassify the Board of Directors		For	For		Mgmt	
	4	Ratify Auditors		For	For		Mgmt	
06/19/08 - A		EXLSERVICE HOLDINGS, INC. *EXLS*	302081104			04/30/08		10,800
	1	Elect Directors		For	Split		Mgmt	
	1.1	Elect Director David B. Kelso --- For						
	1.2	Elect Director Clyde W. Ostler --- For						
	1.3	Elect Director Vikram Talwar --- Withhold						
	2	Ratify Auditors		For	For		Mgmt	
05/13/08 - A		FARO TECHNOLOGIES, INC. *FARO*	311642102			04/14/08		1,800
	1	Elect Directors		For	Split		Mgmt	
	1.1	Elect Director Jay W. Freeland --- Withhold The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Jay W. Freeland, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Audit Committee member Stephen R. Cole for neglecting to include auditor ratification on the proxy ballot.						
	1.2	Elect Director Stephen R. Cole --- Withhold						
	1.3	Elect Director Marvin R. Sambur --- For						
	1.4	Elect Director John Donofrio --- For						
05/20/08 - A		FIRST INDUSTRIAL REALTY TRUST, INC. *FR*	32054K103			03/20/08		1,800
	1	Elect Directors		For	Split		Mgmt	
	1.1	Elect Director Michael W. Brennan --- Withhold The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR J.W.M. Brenninkmeijer and WITHHOLD votes from insiders Michael W. Brennan and Michael G. Damone, and affiliated outsider Kevin W. Lynch for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Kevin W. Lynch for standing as a non-independent on key board committees.						
	1.2	Elect Director Michael G. Damone --- Withhold						
	1.3	Elect Director Kevin W. Lynch --- Withhold						
	1.4	Elect Director J.W.M. Brenninkmeijer --- For						
	2	Ratify Auditors		For	Against		Mgmt	
		The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide						

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	range of conflicts of interest. In addition, The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
07/26/07 - S	FIRST REPUBLIC BANK (SAN FRANCISCO)	336158100			06/18/07		1,000
	1 Approve Merger Agreement		For	For		Mgmt	
	2 Other Business		For	Against		Mgmt	
	As we cannot know the content of these issues, we do not approve of this request.						
04/25/08 - A	FLIR SYSTEMS, INC. *FLIR*	302445101			03/03/08		10,300
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director William W. Crouch --- For						
	1.2 Elect Director John C. Hart --- Withhold						
	1.3 Elect Director Angus L Macdonald --- For						
	2 Increase Authorized Common Stock		For	Against		Mgmt	
	We do not support this plan. The number of additional authorized common shares sought in this proposal						

exceeds our guidelines. As a policy, Taft-Hartley Advisory Services will not support increases in authorized common shares of this magnitude, unless the company has offered a specific and reasonable purpose for the additional shares. In this case, the company has not offered a specific reason for the share increase. Large increases in authorized common stock may be used for anti-takeover devices or to fund undesirable increases in executive stock options without shareholder approval.

3	Ratify Auditors		For	For	Mgmt	
07/24/07 - S	FLORIDA EAST COAST INDUSTRIES, INC.	340632108				06/12/07 1,900
1	Approve Merger Agreement		For	For	Mgmt	
2	Adjourn Meeting		For	For	Mgmt	
12/27/07 - A	FOCUS MEDIA HOLDING LTD. *FMCN*	34415V109				11/12/07 3,700
	MEETING FOR ADR HOLDERS					
1	RE-ELECTION OF DIRECTOR: JASON NANCHUN JIANG		For	For	Mgmt	
2	RE-ELECTION OF DIRECTOR: JIMMY WEI YU		For	For	Mgmt	
3	RE-ELECTION OF DIRECTOR: NEIL NANPENG SHEN		For	For	Mgmt	
4	RE-ELECTION OF DIRECTOR: FUMIN ZHUO		For	For	Mgmt	
5	ELECTION OF DIRECTOR: ZHI TAN		For	For	Mgmt	
6	ELECTION OF DIRECTOR: DAVID YING ZHANG		For	For	Mgmt	
7	APPROVAL OF THE 2007 EMPLOYEE SHARE OPTION PLAN AND THE AUTHORIZATION OF OFFICERS TO ALLOT, ISSUE OR DELIVER SHARES PURSUANT TO THE 2007 EMPLOYEE SHARE OPTION PLAN, AS SET FORTH IN THE COMPANY'S NOTICE OF MEETING ENCLOSED HERewith.		For	Against	Mgmt	
	We do not support this plan. This plan has a share exercise price that is potentially less than full market value. We oppose plans that reflect an exercise price less than full fair market value as it offers poor incentive for management and employees to build shareholder value.					
8	Ratify Auditors		For	For	Mgmt	
12/28/07 - A	FORRESTER RESEARCH INC. *FORR*	346563109				11/23/07 4,600
1	Elect Directors		For	Split	Mgmt	
1.1	Elect Director Henk W. Broeders --- For					
1.2	Elect Director George R. Hornig --- Withhold					
2	Other Business		For	Against	Mgmt	
	As we cannot know the content of these issues, we do not support this request.					
05/13/08 - A	FORRESTER RESEARCH INC. *FORR*	346563109				04/02/08 12,000
1	Elect Directors		For	Withhold	Mgmt	
1.1	Elect Director George F. Colony --- Withhold					
	The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and					

</TABLE>

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MTG DATE/TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from insider George F. Colony, and affiliated outsider Michael H. Wells for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Michael H. Wells for standing as a non-independent on key board committees and from George F. Colony for serving as both board chair and CEO. As described above, Taft-Hartley Advisory Services believes that the Compensation Committee is ultimately responsible for administering options grants and must be vigilant in the option grant process. Michael H. Welles is currently a current member of the Compensation Committee, and was a member of the Compensation Committee during the entire backdating time period. He was not up for election at the time of the initial analysis due to the classified nature of the board. We will WITHHOLD votes from Michael H. Welles due to poor historical oversight of option grant practices.						
1.2	Elect Director Michael H. Welles --- Withhold						
2	Other Business		For	Against	Mgmt		
	As we cannot know the content of these issues, we do not approve this request.						
11/14/07 - A	FOSSIL, INC. *FOSL*	349882100				09/28/07 2,700	
1	Elect Directors		For	Split	Mgmt		
1.1	Elect Director Elaine Agather --- For						
1.2	Elect Director Tom Kartsotis --- Withhold						
1.3	Elect Director Jal S. Shroff --- Withhold						
1.4	Elect Director Donald J. Stone --- Withhold						
1.5	Elect Director James M. Zimmerman --- For						
2	Ratify Auditors		For	For	Mgmt		

05/21/08 - A	FOSSIL, INC. *FOSL*	349882100			03/28/08		1,400
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Kenneth W. Anderson --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Michael W. Barnes, and affiliated outsider Kenneth W. Anderson, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Kenneth W. Anderson for standing as a non-independent on key board committees.						
1.2	Elect Director James E. Skinner --- For						
1.3	Elect Director Michael W. Barnes --- Withhold						
1.4	Elect Director Jeffrey N. Boyer --- For						
1.5	Elect Director Elysia Holt Ragusa --- For						
1.6	Elect Director James M. Zimmerman --- For						
2	Approve Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 11% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
3	Ratify Auditors		For	For		Mgmt	
11/14/07 - A	FTD GROUP, INC. *FTD*	30267U108			09/26/07		4,800
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Peter J. Nolan --- Withhold						
	The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Michael J. Soenen and affiliated outsiders John M. Baumer, Peter J. Nolan, Robert S. Apatoff, Timothy J. Flynn and Carrie A. Wolfe, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Robert S. Apatoff and Timothy J. Flynn for standing as affiliated outsiders on key board committees.						
1.2	Elect Director Robert S. Apatoff --- Withhold						
1.3	Elect Director Adam M. Aron --- For						
1.4	Elect Director John M. Baumer --- Withhold						
1.5	Elect Director William J. Chardavoyne --- For						
1.6	Elect Director Timothy J. Flynn --- Withhold						
1.7	Elect Director Ted C. Nark --- For						
1.8	Elect Director Michael J. Soenen --- Withhold						
1.9	Elect Director Thomas M. White --- For						
1.10	Elect Director Carrie A. Wolfe --- Withhold						
2	Ratify Auditors		For	For		Mgmt	

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06/10/08 - A	FTI CONSULTING, INC. *FCN*	302941109			03/19/08		6,100
1	Elect Directors		For	For		Mgmt	
2	Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 16% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders. In addition, the company's three-year average burn-rate of 4.81 percent is higher than its industry burn rate cap of 4.05 percent. Therefore, the company has also failed Taft-Hartley Advisory Services' three-year average burn rate policy.						
3	Ratify Auditors		For	For		Mgmt	
11/15/07 - A	G&K SERVICES, INC. *GKSR*	361268105			09/18/07		3,400
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director John S. Bronson --- For						
1.2	Elect Director Wayne M. Fortun --- Withhold						
1.3	Elect Director Ernest J. Mrozek --- For						
2	Ratify Auditors		For	For		Mgmt	
05/15/08 - A	GEN-PROBE, INC. *GPRO*	36866T103			03/20/08		1,200
1	Elect Director Raymond V. Dittamore		For	For		Mgmt	
2	Election of Director Abraham D. Sofaer		For	For		Mgmt	
3	Elect Director Phillip M. Schneider		For	For		Mgmt	
4	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely						

essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.

10/04/07 - S	GENESCO INC. *GCO*	371532102			08/06/07		2,600
1	Approve Merger Agreement		For	For		Mgmt	
2	Amend Articles to Permit the Redemption of Subordinated Convertible Preferred Stock		For	For		Mgmt	
3	Adjourn Meeting		For	For		Mgmt	
06/18/08 - A	GENESCO INC. *GCO*	371532102			04/21/08		3,900
1	Elect Director James S. Beard		For	For		Mgmt	
2	Elect Director Leonard L. Berry		For	For		Mgmt	
3	Elect Director William F. Blaufuss, Jr.		For	For		Mgmt	
4	Elect Director James W. Bradford		For	For		Mgmt	
5	Elect Director Robert V. Dale		For	For		Mgmt	
6	Elect Director Robert J. Dennis		For	Against		Mgmt	
7	Elect Director Matthew C. Diamond		For	For		Mgmt	
8	Elect Director Marty G. Dickens		For	For		Mgmt	
9	Elect Director Ben T. Harris		For	Against		Mgmt	
10	Elect Director Kathleen Mason		For	Against		Mgmt	
11	Elect Director Hal N. Pennington		For	Against		Mgmt	
12	Ratify Auditors		For	For		Mgmt	
06/11/08 - A	GENESIS LEASE LTD *GLS*	37183T107			05/15/08		5,100
	MEETING FOR ADR HOLDERS						
1	TO RE-ELECT JOHN MCMAHON AS A DIRECTOR OF THE COMPANY.		For	Against		Mgmt	
	We will vote for the directors with the exception of John McMahon who we will vote against for serving as both chairman and CEO.						
2	TO RE-ELECT PAUL T. DACIER AS A DIRECTOR OF THE COMPANY.		For	For		Mgmt	
3	TO RE-ELECT MICHAEL GRADON AS A DIRECTOR		For	For		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	OF THE COMPANY.						
4	TO RE-ELECT NIAL GREENE AS A DIRECTOR OF THE COMPANY.		For	For		Mgmt	
5	TO RE-ELECT DAVID C. HURLEY AS A DIRECTOR OF THE COMPANY.		For	For		Mgmt	
6	TO RE-ELECT DECLAN MCSWEENEY AS A DIRECTOR OF THE COMPANY.		For	For		Mgmt	
7	TO RE-ELECT ANDREW L. WALLACE AS A DIRECTOR OF THE COMPANY.		For	For		Mgmt	
8	Ratify Auditors		For	For		Mgmt	
06/05/08 - A	GEOEYE INC. *GEOY*	37250W108			04/07/08		3,200
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director James A. Abrahamson --- For						
1.2	Elect Director Joseph M. Ahearn --- For						
1.3	Elect Director Martin C. Faga --- For						
1.4	Elect Director Michael F. Horn, Sr. --- For						
1.5	Elect Director Lawrence A. Hough --- For						
1.6	Elect Director Roberta E. Lenczowski --- For						
1.7	Elect Director Matthew M. O'Connell --- For						
1.8	Elect Director James M. Simon, Jr. --- For						
1.9	Elect Director William W. Sprague --- Withhold						
2	Approve Nonqualified Employee Stock Purchase Plan		For	Against		Mgmt	
	We do not support this plan. Despite the reasonable offering period, the large number of shares that would be reserved throughout the life of the plan would cause excessive voting power dilution and exceed our guidelines, which prescribe the number of shares allocated to an ESPP to be excessive if it is generally greater than five percent of outstanding shares.						
3	Ratify Auditors		For	For		Mgmt	
01/11/08 - S	GFI GROUP INC *GFIG*	361652209			11/19/07		2,500
1	Increase Authorized Common Stock		For	Against		Mgmt	
	We do not support this plan. The number of additional authorized common shares sought in this proposal						

exceeds our guidelines. As a policy, Taft-Hartley Advisory Services will not support increases in authorized common shares of this magnitude, unless the company has offered a specific and reasonable purpose for the additional shares. In this case, the company has not offered a specific reason for the share increase. Large increases in authorized common stock may be used for anti-takeover devices or to fund undesirable increases in executive stock options without shareholder approval.

06/11/08 - A	GFI GROUP INC *GFIG*	361652209			04/16/08		11,600
1	Elect Director Michael Gooch		For	Against		Mgmt	
	We will vote FOR independent outsider Marisa Cassoni but AGAINST insider Michael A. Gooch for serving as both chairman and CEO.						
2	Elect Director Marisa Cassoni		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	
4	Approve Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 11%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
5	Approve Executive Incentive Bonus Plan		For	Against		Mgmt	
	Though we commend the company on its effort to link cash bonuses and stock grants with clearly defined performance criteria, the plan's annual individual award limit exceeds our guidelines for executive incentive programs. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.						

05/20/08 - A	GRAFTECH INTERNATIONAL, LTD. *GTI*	384313102			03/24/08		2,700
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Mary B. Cranston --- For						
1.2	Elect Director Harold E. Layman --- For						
1.3	Elect Director Ferrell P. McClean --- Withhold						
1.4	Elect Director Michael C. Nahl --- Withhold						
1.5	Elect Director Frank A. Riddick, III --- Withhold						
1.6	Elect Director Craig S. Shular --- Withhold						

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07/19/07 - A	GREAT ATLANTIC & PACIFIC TEA CO., INC. (THE) *GAP*	390064103			05/21/07		2,100
1	Elect Directors		For	Withhold		Mgmt	
1.1	Elect Director John D. Barline --- Withhold						
	The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from insiders Christian W.E. Haub, Jens-Jurgen Boeckel, Andreas Guldin and affiliated outsider John D. Barline for lack of a two-thirds majority independent board. We will also WITHHOLD votes from John D. Barline for standing as an affiliated outsider on the Compensation Committee, from Christian W.E. Haub for serving as a non-independent board chair, and from the entire Audit Committee for neglecting to include auditor ratification on the proxy ballot.						
1.2	Elect Director Jens-Jurgen Boeckel --- Withhold						
1.3	Elect Director Bobbie Andrea Gaunt --- Withhold						
1.4	Elect Director Andreas Guldin --- Withhold						
1.5	Elect Director Christian W.E. Haub --- Withhold						
1.6	Elect Director Dan Plato Kourkoumelis --- Withhold						
1.7	Elect Director Edward Lewis --- Withhold						
1.8	Elect Director Maureen B. Tart-Bezer --- Withhold						
2	Eliminate Preemptive Rights		For	For		Mgmt	
3	Amend Director and Officer Indemnification		For	For		Mgmt	
4	Approve Director and Officer Liability Provisions		For	For		Mgmt	

05/28/08 - A	GREAT WOLF RESORTS INC *WOLF*	391523107			04/25/08		8,900
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Joseph Vittoria --- For						
1.2	Elect Director Elan Blutinger --- Withhold						
1.3	Elect Director Randy Churchey --- For						
1.4	Elect Director Eric D. Hovde --- For						
1.5	Elect Director Michael M. Knetter --- Withhold						
1.6	Elect Director Beth B. May --- For						
1.7	Elect Director Richard T. Murray --- For						
1.8	Elect Director Edward H. Rensi --- For						
1.9	Elect Director Howard Silver --- Withhold						

04/30/08 - A	GREENHILL & CO., INC. *GHL*	395259104			03/10/08		5,700
1	Elect Directors		For	Split		Mgmt	

- 1.1 Elect Director Robert F. Greenhill --- Withhold  
 The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Scott L. Bok, Simon A. Borrows, and Robert F. Greenhill, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board and from Robert F. Greenhill for serving as a non-independent board chair.
- 1.2 Elect Director Scott L. Bok --- Withhold
- 1.3 Elect Director Simon A. Borrows --- Withhold
- 1.4 Elect Director John C. Danforth --- For
- 1.5 Elect Director Steven F. Goldstone --- For
- 1.6 Elect Director Stephen L. Key --- For
- 1.7 Elect Director Isabel V. Sawhill --- For
- 2 Ratify Auditors For Against Mgmt  
 The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.
- 3 Approve Omnibus Stock Plan For Against Mgmt  
 We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 42% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.

</TABLE>

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 Mgmt Rec - Company Management Recommended Vote

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MEMBERS SMALL CAP GROWTH FUND  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>  
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02/25/08 - A	HAYNES INTERNATIONAL, INC. *HAYN*	420877201	For	Split	01/11/08	Mgmt	1,200
1	Elect Directors						
1.1	Elect Director Paul J. Bohan --- For						
1.2	Elect Director Donald C. Campion --- Withhold						
1.3	Elect Director John C. Corey --- For						
1.4	Elect Director Robert H. Getz --- Withhold						
1.5	Elect Director Timothy J. McCarthy --- Withhold						
1.6	Elect Director Francis J. Petro --- For						
1.7	Elect Director William P. Wall --- Withhold						
1.8	Elect Director Ronald W. Zabel --- For						
05/20/08 - A	HEALTHCARE SERVICES GROUP, INC. *HCSG*	421906108	For	Split	04/04/08	Mgmt	4,700
1	Elect Directors						
1.1	Elect Director Daniel P. McCartney --- Withhold The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR Dino D. Ottaviano and WITHHOLD votes from insiders Daniel P. McCartney, Thomas A. Cook, and Joseph F. McCartney, and affiliated outsiders Robert L. Fromelack, John M. Briggs, Robert J. Moss, and Barton D. Weisman for lack of a two-thirds majority independent board. We will also WITHHOLD votes from John M. Briggs, Robert J. Moss, and Barton D. Weisman for standing as non-independents on key board committees and from Daniel P. McCartney for serving as both board chair and CEO.						
1.2	Elect Director Barton D. Weisman --- Withhold						
1.3	Elect Director Joseph F. McCartney --- Withhold						
1.4	Elect Director Robert L. Frome --- Withhold						
1.5	Elect Director Thomas A. Cook --- Withhold						
1.6	Elect Director Robert J. Moss --- Withhold						
1.7	Elect Director John M. Briggs --- Withhold						
1.8	Elect Director Dino D. Ottaviano --- For						
2	Ratify Auditors For Against Mgmt The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						



03/28/08 - A	HEICO CORPORATION *HEI*	422806109		01/25/08	5,500
1	Elect Directors		For Split	Mgmt	
1.1	Elect Director Samuel L. Higginbottom --- Withhold				
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Laurans A. Mendelson, Victor H. Mendelson, and Eric A. Mendelson, and affiliated outsiders Wolfgang Mayrhober, Samuel L. Higginbottom, Albert Morrison, Jr., and Dr. Alan Schriesheim, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Samuel L. Higginbottom, Albert Morrison, Jr., and Dr. Alan Schriesheim for standing as affiliated outsiders on key board committees and from Laurans A. Mendelson for serving as both chair and CEO.				
1.2	Elect Director Wolfgang Mayrhober --- Withhold				
1.3	Elect Director Eric A. Mendelson --- Withhold				
1.4	Elect Director Laurans A. Mendelson --- Withhold				
1.5	Elect Director Victor H. Mendelson --- Withhold				
1.6	Elect Director Albert Morrison, Jr. --- Withhold				
1.7	Elect Director Joseph W. Pallot --- For				
1.8	Elect Director Alan Schriesheim --- Withhold				
1.9	Elect Director Frank J. Schwitter --- For				
2	Amend Stock Option Plan		For Against	Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 23% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.				

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						

04/23/08 - A	HERCULES OFFSHORE, INC. *HERO*	427093109		03/03/08	3,600
1	Elect Directors		For For	Mgmt	
2	Approve Qualified Employee Stock Purchase Plan		For For	Mgmt	
3	Ratify Auditors		For For	Mgmt	
4	Adjourn Meeting		For Against	Mgmt	
	Once their votes have been cast, there is no justification for spending more money to continue pressing shareholders for more votes.				

05/30/08 - A	HMS HOLDINGS CORP. *HMSY*	40425J101		04/18/08	6,500
1	Elect Directors		For Split	Mgmt	
1.1	Elect Director Robert M. Holster --- Withhold				
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR independent outsider James T. Kelly but WITHHOLD votes from insiders Robert M. Holster and William C. Lucia, and affiliated outsiders William S. Mosakowski and Galen D. Powers for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Galen D. Powers for standing as an affiliated outsider on the Nominating Committee, and from Robert M. Holster for serving as both chairman and CEO.				
1.2	Elect Director James T. Kelly --- For				
1.3	Elect Director William C. Lucia --- Withhold				
1.4	Elect Director William S. Mosakowski --- Withhold				
1.5	Elect Director Galen D. Powers --- Withhold				
2	Amend Omnibus Stock Plan		For Against	Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 17%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.				
3	Ratify Auditors		For Against	Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is				

absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.

10/18/07 - S	HOLOGIC, INC. *HOLX*	436440101			08/22/07	4,700
1	Increase Authorized Common Stock		For	For	Mgmt	
2	Issue Shares in Connection with an Acquisition		For	For	Mgmt	
3	Approve Executive Incentive Bonus Plan		For	Against	Mgmt	
	Though we commend the company on its effort to link cash bonuses with clearly defined performance criteria, the plan's annual individual award limit exceeds our guidelines for executive incentive programs. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.					
4	Amend Omnibus Stock Plan		For	For	Mgmt	
5	Adjourn Meeting		For	Against	Mgmt	
	Once their votes have been cast, there is no justification for spending more money to continue pressing shareholders for more votes.					

03/11/08 - A	HOLOGIC, INC. *HOLX*	436440101			01/18/08	6,300
1	Elect Directors		For	Withhold	Mgmt	
1.1	Elect Director John W. Cumming --- Withhold					

</TABLE>

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MTG DATE/TYPER	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from insiders John W. Cumming, Patrick J. Sullivan and Glenn P. Muir, and affiliated outsider Daniel J. Levangie for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Patrick J. Sullivan for serving as a non-independent board chair and from Audit Committee members David R. Lavance Jr., Lawrence M. Levy and Nancy L. Leaming for neglecting to include auditor ratification on the proxy ballot. Note that we will not be withholding votes from Audit Committee members C. William McDaniel and Wayne Wilson for neglecting to include auditor ratification on the proxy ballot, as they are new director nominees. Additionally, the Compensation Committee is responsible for establishing, implementing, and continually monitoring adherence to the company's compensation philosophy and that compensation paid to the executive officers is fair, reasonable and competitive. Taft-Hartley Advisory Services finds the practices discussed here, particularly the single-trigger change in control arrangements, to be problematic and will WITHHOLD votes from past and present Compensation Committee members. Therefore, we will WITHHOLD votes from David R. Lavance Jr. and Nancy L. Leaming as long time members of the Compensation Committee, and from Sally W. Crawford (Chair), C. William McDaniel, Elaine S. Ullian and Wayne Wilson as new members of the Compensation Committee as a result of the Cytoc transaction. These individuals were responsible for some of the flawed design elements that post-date the transaction, including the single-trigger provision for Mr. Sullivan.						
1.2	Elect Director Patrick J. Sullivan --- Withhold						
1.3	Elect Director David R. LaVance, Jr. --- Withhold						
1.4	Elect Director Nancy L. Leaming --- Withhold						
1.5	Elect Director Lawrence M. Levy --- Withhold						
1.6	Elect Director Glenn P. Muir --- Withhold						
1.7	Elect Director Elaine S. Ullian --- Withhold						
1.8	Elect Director Daniel J. Levangie --- Withhold						
1.9	Elect Director Sally W. Crawford --- Withhold						
1.10	Elect Director C. William McDaniel --- Withhold						
1.11	Elect Director Wayne Wilson --- Withhold						
2	Increase Authorized Common Stock		For	For	Mgmt		
3	Approve Qualified Employee Stock Purchase Plan		For	For	Mgmt		
4	Approve Omnibus Stock Plan		For	For	Mgmt		
5	Adjourn Meeting		For	Against	Mgmt		
	We do not support this request.						

05/14/08 - A	HUB GROUP, INC. *HUBG*	443320106			03/19/08	8,800
1	Elect Directors		For	Withhold	Mgmt	
1.1	Elect Director Phillip C. Yeager --- Withhold					
	The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote WITHHOLD votes from insiders Phillip C. Yeager, David P. Yeager and Mark A. Yeager, and affiliated outsiders Gary D. Eppen, Charles R. Reaves, and Martin P. Slark for lack of a two-thirds					

majority independent board. We will also WITHHOLD votes from Gary D. Eppen, Charles R. Reaves, and Martin P. Slark for standing as non-independents on key board committees and for neglecting to include auditor ratification on the proxy ballot as Audit Committee members. In addition, we will WITHHOLD votes from Phillip C. Yeager for poor attendance.

- 1.2 Elect Director David P. Yeager --- Withhold
- 1.3 Elect Director Mark A. Yeager --- Withhold
- 1.4 Elect Director Gary D. Eppen --- Withhold
- 1.5 Elect Director Charles R. Reaves --- Withhold
- 1.6 Elect Director Martin P. Slark --- Withhold

04/24/08 - A	HUDSON HIGHLAND GROUP, INC. *HHGP*	443792106			03/03/08		8,600
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/07/08 - A	HURON CONSULTING GROUP, INC. *HURN*	447462102			03/10/08		1,700
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/29/08 - A	I2 TECHNOLOGIES, INC. *ITWO*	465754208			04/02/08		12,900
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director J. Coley Clark --- For						

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Mgmt Rec - Company Management Recommended Vote

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	1.2 Elect Director Richard L. Hunter --- For						
	1.3 Elect Director Lloyd G. Waterhouse --- Withhold						
05/15/08 - A	ICONIX BRAND GROUP, INC. *ICON*	451055107			03/26/08		3,900
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Neil Cole --- Withhold						
	We will vote FOR the director nominees with the exception of insider Neil Cole from whom we will WITHHOLD votes for serving as both board chair and CEO. We will also WITHHOLD votes from affiliated outsider Barry Emmanuel for standing as a non-independent on key board committees.						
1.2	Elect Director Barry Emanuel --- Withhold						
1.3	Elect Director Steven Mendelow --- For						
1.4	Elect Director Drew Cohen --- For						
1.5	Elect Director F. Peter Cuneo --- For						
1.6	Elect Director Mark Friedman --- For						
1.7	Elect Director James A. Marcum --- For						
2	Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 16% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
3	Approve Executive Incentive Bonus Plan		For	Against		Mgmt	
	Though we commend the company on its effort to link cash bonuses with clearly defined performance criteria, the plan's annual individual award limit was not disclosed and therefore, has the potential to exceed our guidelines for executive incentive programs. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.						
4	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years..						
04/24/08 - A	IHS INC. *IHS*	451734107			03/05/08		2,200
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Jerre L. Stead --- Withhold						
	We will support the nominees with the exception of Jerre L. Stead, from whom we will WITHHOLD votes for serving as both chair and CEO and for serving on an excessive number of boards.						
1.2	Elect Director C. Michael Armstrong --- For						
1.3	Elect Director Balakrishnan S. Iyer --- For						
1.4	Elect Director Brian H. Hall --- For						
2	Amend Omnibus Stock Plan		For	For		Mgmt	
3	Ratify Auditors		For	For		Mgmt	

05/22/08 - A	INFORMATICA CORPORATION *INFA*	45666Q102			03/31/08	6,600
1	Elect Directors		For	Split		Mgmt
1.1	Elect Director A. Brooke Seawell --- Withhold					
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR Godfrey R. Sullivan and WITHHOLD votes from affiliated outsiders Mark A. Bertelsen and A. Brooke Seawell for lack of a two-thirds majority independent board. We will also WITHHOLD votes from A. Brooke Seawell for standing as a non-independent on the Audit Committee.					
1.2	Elect Director Mark A. Bertelsen --- Withhold					
1.3	Elect Director Godfrey R. Sullivan --- For					
2	Approve Qualified Employee Stock Purchase Plan		For	Against		Mgmt
	We do not support this plan. Despite the reasonable offering period, the large number of shares that would be reserved throughout the life of the plan would cause excessive voting power dilution and exceed our guidelines, which prescribe the number of shares allocated to an ESPP to be excessive if it is generally greater than five percent of outstanding shares.					
3	Ratify Auditors		For	Against		Mgmt

</TABLE>

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	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						

02/21/08 - A	INNOVATIVE SOLUTIONS & SUPPORT, INC. *ISSC*	45769N105			01/07/08	12,400
1	Elect Directors		For	Withhold		Mgmt
1.1	Elect Director Glen R. Bressner --- Withhold					
	The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from insider Raymond J. Wilson and affiliated outsider R. E. Mittelstaedt, Jr. for lack of a two-thirds majority independent board. We will also WITHHOLD votes from R. E. Mittelstaedt, Jr. for standing as an affiliated outsider on key board committees, and from Audit Committee member Glen R. Bressner for neglecting to include auditor ratification on the proxy ballot.					
1.2	Elect Director R.E. Mittelstaedt, Jr. --- Withhold					
1.3	Elect Director Raymond J. Wilson --- Withhold					
2	Approve Omnibus Stock Plan		For	Against		Mgmt
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 12.18%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders. In addition, the plan allows for the repricing of stock options without shareholder approval. We believe repricing reduces the incentive value of the plan by undermining the concept that stock options is intended to be a long-term incentive.					

08/02/07 - PC	INTER-TEL, INC.	458372109			07/09/07	4,900
	MANAGEMENT PROXY (WHITE CARD)					
1	Approve Merger Agreement		For	For		Mgmt
2	Adjourn Meeting		For	For		Mgmt
	DISSIDENT PROXY (GREEN CARD)					
1	Approve Merger Agreement		Against	DoNotVote		Mgmt
2	Adjourn Meeting		Against	DoNotVote		Mgmt

05/21/08 - A	INTERACTIVE DATA CORPORATION *IDC*	45840J107			03/31/08	3,700
1	Elect Directors		For	Split		Mgmt
1.1	Elect Director Stuart J. Clark --- Withhold					
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Stuart J. Clark, Rona A. Fairhead, and Philip J. Hoffman, William T. Ethridge, and Casper J.A. Hobbs, and affiliated outsider Donald P. Greenberg, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from insiders Stuart J. Clark, Rona A. Fairhead, and Philip J. Hoffman and affiliated outsider Donald P. Greenberg for standing as a non-independents on key board committees.					
1.2	Elect Director Myra R. Drucker --- For					

- 1.3 Elect Director William T. Ethridge --- Withhold
- 1.4 Elect Director Rona A. Fairhead --- Withhold
- 1.5 Elect Director Donald P. Greenberg --- Withhold
- 1.6 Elect Director Caspar J.A. Hobbs --- Withhold
- 1.7 Elect Director Philip J. Hoffman --- Withhold
- 1.8 Elect Director Robert C. Lamb, Jr. --- For
- 1.9 Elect Director Carl Spielvogel --- For
- 2 Ratify Auditors For For Mgmt
- 3 Amend Omnibus Stock Plan For For Mgmt
- 4 Approve Executive Incentive Bonus Plan For Against Mgmt

Though we commend the company on its effort to link cash bonuses and stock grants with clearly defined performance criteria, the plan's annual individual award limit exceeds our guidelines for executive incentive programs. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.

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05/20/08 - A	INTERFACE, INC. *IFSIA*	458665106			03/12/08		6,000
1	Elect Directors		For	Withhold		Mgmt	
1.1	Elect Director Dianne Dillon-Ridgley --- Withhold The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from affiliated outsiders Dianne Dillon-Ridgley and June M. Henton for lack of a two-thirds majority independent board and for standing as non-independent directors on the Nominating Committee. We will also WITHHOLD votes from Dianne Dillon-Ridgley, June M. Henton, Christopher G. Kennedy, K. David Kohler and Thomas R. Oliver for failure to submit the company's poison pill to a shareholder vote and for failure to remove a dead-hand, slow-hand, or similar feature in the company's poison pill.						
1.2	Elect Director June M. Henton --- Withhold						
1.3	Elect Director Christopher G. Kennedy --- Withhold						
1.4	Elect Director K. David Kohler --- Withhold						
1.5	Elect Director Thomas R. Oliver --- Withhold						
2	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
05/13/08 - A	INTERMUNE, INC. *ITMN*	45884X103			03/17/08		4,600
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
06/11/08 - A	INVENTIV HEALTH, INC. *VTIV*	46122E105			04/23/08		5,800
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Eran Broshy --- Withhold The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Eran Broshy, Terrell Herring, and R. Blane Walter, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Eran Broshy for serving as both board chair and CEO and from John Harris for serving on an excessive number of boards.						
1.2	Elect Director John R. Harris --- Withhold						
1.3	Elect Director Terrell G. Herring --- Withhold						

1.4 Elect Director Mark E. Jennings --- For  
 1.5 Elect Director Per G.H. Lofberg --- For  
 1.6 Elect Director A. Clayton Perfall --- For  
 1.7 Elect Director Craig Saxton, M.D. --- For  
 1.8 Elect Director R. Blane Walter --- Withhold  
 2 Ratify Auditors For For Mgmt

05/21/08 - A ITC HOLDINGS CORP \*ITC\* 465685105 04/04/08 1,000  
 1 Elect Directors For For Mgmt  
 2 Amend Omnibus Stock Plan For Against Mgmt  
 We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 12% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.  
 3 Ratify Auditors For Against Mgmt  
 The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>  
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 DATE/TYPE BALLOT ISSUES SECURITY REC CAST DATE PRPNT VOTED  
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independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest.

09/21/07 - S JACK IN THE BOX INC. \*JBX\* 466367109 08/14/07 1,400  
 1 Increase Authorized Common Stock For For Mgmt

11/05/07 - A JOHN B. SANFILIPPO & SON, INC. \*JBSS\* 800422107 09/06/07 4,800  
 1 Elect Directors For For Mgmt  
 2 Ratify Auditors For Against Mgmt  
 The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.

05/06/08 - A KAYDON CORP. \*KDN\* 486587108 03/11/08 2,200  
 1 Elect Directors For Split Mgmt  
 1.1 Elect Director Mark A. Alexander --- For  
 1.2 Elect Director David A. Brandon --- Withhold  
 1.3 Elect Director Patrick P. Coyne --- For  
 1.4 Elect Director William K. Gerber --- For  
 1.5 Elect Director Timothy J. O'Donovan --- For  
 1.6 Elect Director James O'Leary --- Withhold  
 1.7 Elect Director Thomas C. Sullivan --- For  
 2 Ratify Auditors For For Mgmt

05/15/08 - A KENDLE INTERNATIONAL, INC. \*KNL\* 48880L107 03/24/08 3,600  
 1 Elect Directors For Split Mgmt  
 1.1 Elect Director Candace Kendle --- Withhold  
 We will vote FOR the director nominees with the exception of insider Candace Kendle, from whom we will WITHHOLD votes for serving as both chairman and CEO.  
 1.2 Elect Director Christopher C. Bergen --- For  
 1.3 Elect Director Robert R. Buck --- For  
 1.4 Elect Director G. Steven Geis --- For  
 1.5 Elect Director Donald C. Harrison --- For  
 1.6 Elect Director Timothy E. Johnson --- For  
 1.7 Elect Director Frederick A. Russ --- For  
 2 Ratify Auditors For For Mgmt

MTG DATE/TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
05/20/08 - A	KENEXA CORP. *KNXA*	488879107			03/28/08		3,900
1	Elect Directors			For Split		Mgmt	
1.1	Elect Director Barry M. Abelson --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR John A. Nies and WITHHOLD votes from insider Nooruddin (Rudy) S. Karsan, and affiliated outsider Barry M. Abelson for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Barry M. Abelson for standing as an affiliated outsider on the Nominating Committee and from Nooruddin (Rudy) S. Karsan for serving as both board chair and CEO.						
1.2	Elect Director Nooruddin S. Karsan --- Withhold						
1.3	Elect Director John A. Nies. --- For						
2	Ratify Auditors			For For		Mgmt	

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04/22/08 - A	KIRBY CORP. *KEX*	497266106			03/03/08		1,100
1	Elect Director James R. Clark			For For		Mgmt	
2	Elect Director David L. Lemmon			For For		Mgmt	
3	Elect Director George A. Peterkin, Jr.			For Against		Mgmt	
4	Elect Director Richard R. Stewart			For For		Mgmt	
5	Amend Omnibus Stock Plan			For For		Mgmt	
6	Amend Non-Employee Director Omnibus Stock Plan			For For		Mgmt	
7	Ratify Auditors			For Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
02/12/08 - A	KULICKE & SOFFA INDUSTRIES, INC. *KLIC*	501242101			12/14/07		9,500
1	Elect Directors			For For		Mgmt	
2	Approve Omnibus Stock Plan			For Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 14%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
3	Ratify Auditors			For Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
10/16/07 - S	KYPHON INC	501577100			08/31/07		1,300
1	Approve Merger Agreement			For For		Mgmt	
2	Adjourn Meeting			For For		Mgmt	
05/08/08 - A	LADISH CO., INC. *LDSH*	505754200			03/31/08		4,500
1	Elect Directors			For For		Mgmt	
2	Ratify Auditors			For For		Mgmt	
06/24/08 - A	LMI AEROSPACE, INC. *LMIA*	502079106			04/17/08		6,100
1	Elect Directors			For Split		Mgmt	
1.1	Elect Director Sanford S. Neuman --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of affiliated outsider Sanford S. Neuman, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board and for failure to establish an independent nominating committee.						

1.2	Elect Director John S. Eulich --- For						
1.3	Elect Director Judith W. Northup --- For						
2	Ratify Auditors			For	For	Mgmt	
05/07/08 - A	LUFKIN INDUSTRIES, INC. *LUFK*	549764108				03/10/08	3,400
1	Elect Directors			For	Withhold	Mgmt	
1.1	Elect Director H.J. Trout, Jr. --- Withhold						

Taft-Hartley Advisory Services recommends withhold votes at companies that maintain single-trigger agreements. However, given the uncertainty raised by the apparently conflicting information in regard to whether these benefits would require a termination to be paid, Taft-Hartley Advisory Services does not withhold votes from Compensation Committee directors at this point and will continue to monitor the situation. The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from affiliated outsider H.J.

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	Trout, Jr. for lack of a two-thirds majority independent board and for standing as a non-independent on the Nominating Committee. We will also WITHHOLD votes from Audit Committee members Suzanne V. Baer and J.T. Jongebloed for neglecting to include auditor ratification on the proxy ballot.						

1.2	Elect Director J.T. Jongebloed --- Withhold						
1.3	Elect Director S.V. Baer --- Withhold						
05/20/08 - A	MAGELLAN HEALTH SERVICES, INC. *MGLN*	559079207				03/31/08	3,100
1	Elect Directors			For	For	Mgmt	
2	Approve Omnibus Stock Plan			For	Against	Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 18%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders. The company's three year average burn rate of 6.10percent is higher than its industry burn rate cap of 4.57 percent. Therefore, the company has failed Taft-Hartley Advisory Services; three-year average burn rate policy. However, the company has made a commitment that during the three fiscal years beginning with fiscal 2008, the burn rate for equity-related awards will not exceed 4.57percent per year as an average over the three-year period. Therefore, we will continue to monitor the awards granted to its participants.						
3	Declassify the Board of Directors			Against	For	ShrHoldr	
	Taft-Hartley Advisory Services supports shareholder proposals calling for the repeal of a company's classified board structure and for the annual election of all directors under a single slate. The ability to elect directors is the single most important use of the shareholder franchise, and we firmly believe all directors should be accountable on an annual basis. A classified board can entrench management and effectively preclude most takeover bids or proxy contests. Board classification forces dissidents and would-be acquirers to negotiate with the incumbent board, which has the authority to decide on offers without a shareholder vote. Managers generally believe that staggered boards provide continuity, but empirical evidence has suggested that such a structure is not in shareholders' best interests from a financial perspective. We, therefore, support the declassification of a company's board.						
4	Ratify Auditors			For	For	Mgmt	

05/30/08 - A	MANHATTAN ASSOCIATES, INC. *MANH*	562750109				03/31/08	11,400
1	Elect Directors			For	For	Mgmt	
2	Ratify Auditors			For	Against	Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest.						

05/08/08 - S	MATRIA HEALTHCARE, INC.	576817209				04/02/08	1,800
1	Approve Merger Agreement			For	For	Mgmt	
2	Adjourn Meeting			For	For	Mgmt	

03/05/08 - A	MEDCATH CORP. *MDTH*	58404W109				01/23/08	7,000
1	Elect Directors			For	For	Mgmt	
2	Ratify Auditors			For	For	Mgmt	
3	Amend Non-Employee Director Stock Option Plan			For	Against	Mgmt	



We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 16% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.

05/29/08 - A	MEDICINES COMPANY (THE) *MDCO*	584688105		04/11/08	3,400
1	Elect Directors		For	Split	Mgmt
1.1	Elect Director Robert J. Hugin --- For				
1.2	Elect Director Clive A. Meanwell --- Withhold				
1.3	Elect Director Elizabeth H.S. Wyatt --- For				
2	Amend Omnibus Stock Plan		For	Against	Mgmt
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 20%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.				
3	Ratify Auditors		For	Against	Mgmt
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor				

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DATE/TYPE							
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independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.

05/20/08 - A	MEDICIS PHARMACEUTICAL CORP. *MRX*	584690309		03/21/08	1,800
	Elect 1 Director Spencer Davidson		For	Against	Mgmt
	In addition, the composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR Stuart Diamond and vote AGAINST affiliated outsider Peter S. Knight for lack of a two-thirds majority independent board.				
2	Elect Director Stuart Diamond		For	For	Mgmt
3	Elect Director Peter S. Knight		For	Against	Mgmt
4	Ratify Auditors		For	Against	Mgmt
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.				
5	Other Business		For	Against	Mgmt
	As we cannot know the content of these issues, we do not support this request.				

11/16/07 - A	MICROS SYSTEMS, INC. *MCRS*	594901100		10/03/07	2,200
1	Elect Directors		For	Split	Mgmt
1.1	Elect Director A.L. Giannopoulos --- Withhold				
	The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider A.L. Giannopoulos and affiliated outsiders John G. Puente and Louis M. Brown, Jr. from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from John G. Puente for standing as an affiliated outsider on key board committees, and from A.L. Giannopoulos for serving as both board chair and CEO.				
1.2	Elect Director Louis M. Brown, Jr. --- Withhold				
1.3	Elect Director B. Gary Dando --- For				
1.4	Elect Director John G. Puente --- Withhold				
1.5	Elect Director Dwight S. Taylor --- For				
1.6	Elect Director William S. Watson --- For				
2	Ratify Auditors		For	Against	Mgmt
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor				

is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.

3	Increase Authorized Common Stock	For	Against	Mgmt
	We do not support this plan. The number of additional authorized common shares sought in this proposal exceeds our guidelines. As a policy, Taft-Hartley Advisory Services will not support increases in authorized common shares of this magnitude, unless the company has offered a specific and reasonable purpose for the additional shares. In this case, the company has not offered a specific reason for the share increase. Large increases in authorized common stock may be used for anti-takeover devices or to fund undesirable increases in executive stock options without shareholder approval.			
4	Amend Stock Option Plan	For	Against	Mgmt
	We do not support this plan. The plan allows for the repricing of underwater stock options without shareholder approval. We believe repricing reduces the incentive value of the plan by undermining the concept that stock options is intended to be a long-			

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	term incentive. The company's potential Voting Power Dilution (VPD) for all incentive plans is 12% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
5	Other Business		For	Against		Mgmt	
	As we cannot know the content of these issues, we do not support this request.						
02/20/08 - A	MICROSEMI CORP. *MSCC*	595137100			01/04/08		7,800
1	Elect Directors		For	For		Mgmt	
2	Increase Authorized Common Stock		For	Against		Mgmt	
	We do not support this plan. The number of additional authorized common shares sought in this proposal exceeds our guidelines. As a policy, Taft-Hartley Advisory Services will not support increases in authorized common shares of this magnitude, unless the company has offered a specific and reasonable purpose for the additional shares. In this case, the company has not offered a specific reason for the share increase. Large increases in authorized common stock may be used for anti-takeover devices or to fund undesirable increases in executive stock options without shareholder approval.						
3	Approve Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 26.85%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
4	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest. In addition, The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years. For these reasons, we will vote against the company's auditor.						
05/20/08 - A	MID-AMERICA APARTMENT COMMUNITIES, INC. *MAA*	59522J103			03/12/08		3,900
1	Declassify the Board of Directors		For	For		Mgmt	
2	Elect Directors		For	Split		Mgmt	
2.1	Elect Director H. Eric Bolton, Jr. --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider H. Eric Bolton, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board and for serving as both board chair and CEO.						
2.2	Elect Director Alan B. Graf, Jr. --- For						
2.3	Elect Director Ralph Horn --- For						
2.4	Elect Director Philip W. Norwood --- For						

3	Ratify Auditors		For	For		Mgmt	
05/14/08 - A	MPS GROUP, INC. *MPS*	553409103			03/28/08		13,400
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Derek E. Dewan --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR Darla D. Moore and WITHHOLD votes from insiders Derek E. Dewan and Timothy D. Payne, and affiliated outsiders Michael D. Abney, T. Wayne Davis, and Peter J. Tanous for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Michael D. Abney, T. Wayne Davis, and Peter J. Tanous for standing as non-independents on key board committees and from Derek E. Dewan for serving as a non-independent board chair.						
1.2	Elect Director Timothy D. Payne --- Withhold						
1.3	Elect Director Peter J. Tanous --- Withhold						
1.4	Elect Director T. Wayne Davis --- Withhold						
1.5	Elect Director John R. Kennedy --- Withhold						
1.6	Elect Director Michael D. Abney --- Withhold						
1.7	Elect Director William M. Isaac --- Withhold						
1.8	Elect Director Darla D. Moore --- For						

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1.9	Elect Director Arthur B. Laffer, Ph.D. --- Withhold						
2	Amend Omnibus Stock Plan		For	Against		Mgmt	
	The provisions under Article 2 (2.5) (c) of the 2004 Equity Incentive Plan have problematic definitions of change-in-control . In addition, the potential Voting Power Dilution (VPD) for this incentive plan is 13% which exceeds our guidelines. Proposals that add to VPD can potentially dilute the voting interests of common shareholders. As such, we do not support this plan.						
3	Approve Omnibus Stock Plan		For	Against		Mgmt	
	The provisions under Article 2 Article 2 ("change in control") (c) of the 2004 Equity Incentive Plan have problematic definitions of change-in-control. As such, we do not support this plan.						
05/08/08 - A	NATCO GROUP, INC. *NTG*	63227W203			03/11/08		4,300
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director John U. Clarke --- Withhold						
	We will vote FOR the director nominees with the exception of insider John U. Clarke, from whom we will WITHHOLD votes for serving as both board chair and CEO.						
1.2	Elect Director Thomas C. Knudson --- For						
1.3	Elect Director Patrick M. McCarthy --- For						
2	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
03/06/08 - A	NCI BUILDING SYSTEMS, INC. *NCS*	628852105			01/08/08		3,000
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Norman C. Chambers --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR director nominee Philip J. Hawk and WITHHOLD votes from insider Norman C. Chambers and affiliated outsider William D. Breedlove for lack of a two-thirds majority independent board. We will also WITHHOLD votes from William D. Breedlove for standing as an affiliated outsider on key board committees, and from Norman C. Chambers for serving as both chairman and CEO.						
1.2	Elect Director William D. Breedlove --- Withhold						
1.3	Elect Director Phillip J. Hawk --- For						
2	Ratify Auditors		For	For		Mgmt	
05/16/08 - A	NETLOGIC MICROSYSTEMS, INC. *NETL*	64118B100			03/28/08		4,600
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/29/08 - A	NEUTRAL TANDEM, INC. *TNDM*	64128B108			04/15/08		2,600

1	Elect Directors		For	Split		Mgmt
1.1	Elect Director Rian J. Wren --- For					
1.2	Elect Director James P. Hynes --- Withhold					
1.3	Elect Director Dixon R. Doll --- For					
1.4	Elect Director Peter Barris --- For					
1.5	Elect Director Robert C. Hawk --- For					
1.6	Elect Director Lawrence M. Ingeneri --- For					
2	Ratify Auditors		For	For		Mgmt
12/24/07 - A	NICE-SYSTEMS LTD.	653656108			11/16/07	5,600
	MEETING FOR ADR HOLDERS					
1	Elect Ron Gutler as Director		For	For		Mgmt
2	Elect Joseph Atsmon as Director		For	For		Mgmt
3	Elect Rimon Ben-Shaoul as Director		For	For		Mgmt
4	Elect Yoseph Dauber as Director		For	For		Mgmt
5	Elect John Hughes as Director		For	For		Mgmt

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<TABLE>							
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	6	Elect Dan Falk as External Director and Approve His Compensation Given the excessive 10.50 percent dilution associated with the company's equity incentive plans, these items do not merit approval.	For	Against		Mgmt	
	7	Elect Yochi Dvir as External Director and Approve His Compensation	For	Against		Mgmt	
	8	Reappoint Auditors and Authorize Board to Fix Their Remuneration	For	For		Mgmt	
	9	Approve Annual Fee Paid to Board Chairman	For	For		Mgmt	
05/02/08 - A	NTELOS HOLDINGS CORP *NTLS*	67020Q107			03/10/08		9,300
	1	Elect Directors	For	Split		Mgmt	
	1.1	Elect Director Timothy G. Biltz --- For					
	1.2	Elect Director Daniel J. Heneghan --- For					
	1.3	Elect Director Eric B. Hertz --- For					
	1.4	Elect Director Michael Huber --- Withhold					
	1.5	Elect Director Julia B. North --- For					
	1.6	Elect Director Henry Ormond --- Withhold					
	1.7	Elect Director Jerry E. Vaughn --- For					
	1.8	Elect Director James S. Quarforth --- Withhold					
	2	Ratify Auditors	For	For		Mgmt	
	3	Other Business As we cannot know the content of these issues, we do not approve this request.	For	Against		Mgmt	
05/16/08 - A	OCEANEERING INTERNATIONAL, INC. *OII*	675232102			03/24/08		1,800
	1	Elect Directors	For	Withhold		Mgmt	
	1.1	Elect Director T. Jay Collins --- Withhold The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from insider T. Jay Collins and affiliated outsider D. Michael Hughes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from D. Michael Hughes for standing as an affiliated outsider on key board committees.					
	1.2	Elect Director D. Michael Hughes --- Withhold					
	2	Increase Authorized Common Stock	For	For		Mgmt	
	3	Ratify Auditors	For	For		Mgmt	
04/22/08 - A	OMNICELL, INC. *OMCL*	68213N109			03/07/08		5,400
	1	Elect Directors	For	Split		Mgmt	
	1.1	Elect Director Randy D. Lindholm --- For					
	1.2	Elect Director Sara J. White --- For					
	1.3	Elect Director William H. Younger, Jr. --- Withhold					
	2	Ratify Auditors The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not	For	Against		Mgmt	

support the ratification of an auditor if their tenure at a company exceeds seven years.

06/10/08 - A	OUTDOOR CHANNEL HOLDINGS, INC. *OUTD*	690027206			04/15/08		7,000
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Omnibus Stock Plan		For	Against		Mgmt	

We do not support this plan. The plan allows for the repricing of underwater stock options. We believe repricing reduces the incentive value of the plan by undermining the concept that stock options are intended to be a long-term incentive. IN addition, the company's potential Voting Power Dilution (VPD) for all incentive plans is 14% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.

05/09/08 - A	OWENS-ILLINOIS, INC. *OI*	690768403			03/11/08		2,200
1	Elect Directors		For	For		Mgmt	

</TABLE>

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
2	Ratify Auditors		For	Against		Mgmt	

The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.

12/18/07 - A	PAETEC HOLDING CORP *PAET*	695459107			11/05/07		3,400
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director H. Russell Frisby, Jr. --- For						
1.2	Elect Director James A. Kofalt --- Withhold						
1.3	Elect Director Michael C. Mac Donald --- For						
2	Approve Employee Stock Purchase Plan		For	For		Mgmt	

02/08/08 - S	PAETEC HOLDING CORP *PAET*	695459107			12/18/07		4,800
1	Issue Shares in Connection with Acquisition		For	For		Mgmt	
2	Adjourn Meeting		For	For		Mgmt	

05/20/08 - A	PAETEC HOLDING CORP *PAET*	695459107			03/31/08		7,700
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Tansukh V. Ganatra --- Withhold						
	We will vote FOR William R. McDermott and WITHHOLD votes from Audit Committee members Mark Zupan and Tansukh for neglecting to include auditor ratification on the proxy ballot.						
1.2	Elect Director William R. McDermott --- For						
1.3	Elect Director Mark Zupan --- Withhold						
2	Amend Omnibus Stock Plan		For	For		Mgmt	

12/13/07 - A	PAREXEL INTERNATIONAL CORP. *PRXL*	699462107			10/17/07		4,100
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director A. Dana Callow, Jr. --- Withhold						
	The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR director nominee Christopher J. Lindop, and WITHHOLD votes from insider Josef H. von Rickenbach and affiliated outsider A. Dana Callow Jr. for lack of a two-thirds majority independent board. We will also WITHHOLD votes from A. Dana Callow Jr. for standing as an affiliated outsider on key board committees, and from Josef H. von Rickenbach for serving as both board chair and CEO.						
1.2	Elect Director Christopher J. Lindop --- For						
1.3	Elect Director Josef H. Von Rickenbach --- Withhold						
2	Approve Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 13%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
3	Ratify Auditors		For	For		Mgmt	

05/23/08 - A	PEDIATRIX MEDICAL GROUP, INC. *PDX*	705324101			03/25/08		2,700
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Cesar L. Alvarez --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder						

interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Roger J. Medel, and affiliated outsiders Cesar L. Alvarez, Michael B. Fernandez, and Pascal J. Goldschmidt, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Michael B. Fernandez for standing as a non-independent on key board committees and from Cesar L. Alvarez for serving as a non-independent board chair.

- 1.2 Elect Director Waldemar A. Carlo, M.D. --- For
- 1.3 Elect Director Michael B. Fernandez --- Withhold
- 1.4 Elect Director Roger K. Freeman, M.D. --- For
- 1.5 Elect Director Paul G. Gabos --- For
- 1.6 Elect Director Pascal J. Goldschmidt, M.D. --- Withhold

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1.7	Elect Director Roger J. Medel, M.D. --- Withhold						
1.8	Elect Director Manuel Kadre --- For						
1.9	Elect Director Enrique J. Sosa, Ph.D. --- For						
2	Approve Omnibus Stock Plan We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 16% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.		For	Against		Mgmt	
3	Ratify Auditors The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.		For	Against		Mgmt	
06/16/08 - A	PERFICIENT, INC. *PRFT*	71375U101			04/25/08		12,200
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director John T. McDonald --- Withhold We will vote FOR Ralph C. Derrickson and WITHHOLD votes from insider John T. McDonald for serving as both board chair and CEO. We will also WITHHOLD votes from Compensation Committee members David S. Lundeen, Chairman, Max D. Hopper, Kenneth R. Johnsen for poor executive pay practices.						
1.2	Elect Director Ralph C. Derrickson --- For						
1.3	Elect Director Max D. Hopper --- Withhold						
1.4	Elect Director Kenneth R. Johnsen --- Withhold						
1.5	Elect Director David S. Lundeen --- Withhold						
2	Ratify Auditors		For	For		Mgmt	
06/04/08 - A	PHARMANET DEVELOPMENT GROUP, INC. *PDGI*	717148100			04/21/08		6,800
1	Elect Directors		For	For		Mgmt	
2	Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
3	Approve Omnibus Stock Plan Although the potential Voting Power Dilution (VPD) for all incentive plans of 8% meets our guidelines, provisions under the appendix of the 2008 Plan include a problematic definition of change in control. Therefore, we do not support this equity plan.		For	Against		Mgmt	
4	Ratify Auditors		For	For		Mgmt	
05/20/08 - A	PINNACLE ENTERTAINMENT, INC. *PNK*	723456109			03/27/08		5,600
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Daniel R. Lee --- Withhold We will vote FOR the director nominees with the exception of insider Daniel R. Lee and affiliated outsider Lynn P. Reitnouer. We will WITHHOLD votes from Daniel R. Lee for serving as both chairman and CEO and from Lynn P. Reitnouer for standing as a non-independent on the Compensation Committee.						
1.2	Elect Director Stephen C. Comer --- For						
1.3	Elect Director John V. Giovenco --- For						
1.4	Elect Director Richard J. Goeglein --- For						
1.5	Elect Director Ellis Landau --- For						
1.6	Elect Director Bruce A. Leslie --- For						
1.7	Elect Director James L. Martineau --- For						
1.8	Elect Director Michael Ornest --- For						
1.9	Elect Director Lynn P. Reitnouer --- Withhold						
2	Amend Omnibus Stock Plan		For	Against		Mgmt	

We do not support this plan. The company's potential Voting Power Dilution (VPD) for this incentive plan is 12%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.

3	Amend Omnibus Stock Plan	For	For	Mgmt
4	Amend Deferred Compensation Plan	For	For	Mgmt
5	Ratify Auditors	For	Against	Mgmt

The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest.						
06/13/08 - A	POWER INTEGRATIONS, INC. *POWI*	739276103			04/23/08		2,000
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Balu Balakrishnan --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Balu Balakrishnan and affiliated outsiders E. Floyd Kvamme and Steven J. Sharp, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from E. Floyd Kvamme and Steven J. Sharp for standing as affiliated outsiders on the Compensation Committee, and from Steven J. Sharp for serving as a non-independent board chair.						
1.2	Elect Director Alan D. Bickell --- For						
1.3	Elect Director Nicholas E. Brathwaite --- For						
1.4	Elect Director R. Scott Brown --- For						
1.5	Elect Director James Fiebiger --- For						
1.6	Elect Director Balakrishnan S. Iyer --- For						
1.7	Elect Director E. Floyd Kvamme --- Withhold						
1.8	Elect Director Steven J. Sharp --- Withhold						
2	Amend Non-Employee Director Stock Option Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 28%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
3	Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
4	Ratify Auditors		For	For		Mgmt	
06/04/08 - A	PRICELINE.COM INC. *PCLN*	741503403			04/21/08		300
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Jeffery H. Boyd --- Withhold						
	The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Jeffery H. Boyd and affiliated outsiders Jan L. Docter and Nancy B. Peretsman, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board.						
1.2	Elect Director Ralph M. Bahna --- For						
1.3	Elect Director Howard W. Barker, Jr. --- For						
1.4	Elect Director Jan L. Docter --- Withhold						
1.5	Elect Director Jeffrey E. Epstein --- For						
1.6	Elect Director James M. Guyette --- For						
1.7	Elect Director Nancy B. Peretsman --- Withhold						
1.8	Elect Director Craig W. Rydin --- For						
2	Amend Omnibus Stock Plan		For	For		Mgmt	
3	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley						

Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.

4 Amend Bylaws to Permit Shareholders to Call Special Meetings Against For ShrHolder

Most state corporation statutes allow shareholders to call a special meeting when they want to take action on certain matters that arise between regularly scheduled annual meetings. Sometimes this right applies only if a shareholder, or group of shareholders, own a specified percentage of the outstanding shares. (Ten percent is a common requirement.) The percentage of shareholder votes required to force the company to call the meeting depends on the state statute, as does the company's ability to limit or deny altogether shareholders' right to call a special meeting. In terms of day-to-day governance, shareholders may not have an

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	important right - the ability to remove directors or initiate a shareholder resolution without having to wait for the next scheduled meeting - if they are unable to act at a special meeting of their calling. Shareholders could also be powerless to respond to a beneficial offer if the bidder cannot call a special meeting. The inability to call a special meeting and the resulting insulation of management could increase the risk of suffering corporate performance.						
05/20/08 - A	PSYCHIATRIC SOLUTIONS, INC. *PSYS*	74439H108			03/31/08		6,500
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Joey A. Jacobs --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR William M. Petrie, M.D. and WITHHOLD votes from insider Joey A. Jacobs, and affiliated outsider Edward K, Wissing for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Edward K, Wissing for standing as a non-independent on the Audit Committee and from Joey A. Jacobs for serving as both board chair and CEO.						
1.2	Elect Director Edward K. Wissing --- Withhold						
1.3	Elect Director William M. Petrie, M.D. --- For						
2	Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 14% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
3	Ratify Auditors		For	For		Mgmt	
08/08/07 - A	QUALITY SYSTEMS, INC. *QSII*	747582104			06/29/07		1,200
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Patrick Cline --- For						
1.2	Elect Director Ibrahim Fawzy --- For						
1.3	Elect Director Edwin Hoffman --- For						
1.4	Elect Director Ahmed Hussein --- For						
1.5	Elect Director Vincent J. Love --- For						
1.6	Elect Director Russell Pflueger --- For						
1.7	Elect Director Steven T. Plochocki --- For						
1.8	Elect Director Sheldon Razin --- Withhold						
1.9	Elect Director Louis E. Silverman --- For						
2	Ratify Auditors		For	For		Mgmt	
08/30/07 - S	QUANTA SERVICES, INC. *PWR*	74762E102			07/26/07		2,000
1	Approve Merger Agreement		For	For		Mgmt	
2	Adjourn Meeting		For	For		Mgmt	
09/13/07 - A	RBC BEARINGS, INC. *ROLL*	75524B104			07/20/07		800
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Omnibus Stock Plan		For	For		Mgmt	
08/16/07 - A	RED HAT, INC. *RHT*	756577102			06/20/07		4,400
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director General H. Hugh Shelton --- For						
1.2	Elect Director Matthew J. Szulik --- Withhold						
2	Ratify Auditors		For	For		Mgmt	
10/12/07 - S	REDDY ICE HOLDINGS, INC. *FRZ*	75734R105			09/10/07		3,000
1	Approve Merger Agreement		For	For		Mgmt	
2	Adjourn Meeting		For	For		Mgmt	



05/28/08 - A REDDY ICE HOLDINGS, INC. \*FRZ\* 75734R105 04/14/08 3,000  
 1 Elect Directors For Split Mgmt  
 1.1 Elect Director William P. Brick --- Withhold  
 We will vote FOR the director nominees with the exception of insider William P. Brick, from whom we will WITHHOLD votes for serving as both board chair and CEO.  
 1.2 Elect Director Theodore J. Host --- For  
 1.3 Elect Director Christopher S. Kiper --- For

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1.4	Elect Director Michael S. McGrath --- For						
1.5	Elect Director Michael H. Rauch --- For						
1.6	Elect Director Robert N. Verdecchio --- For						
2	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						

01/09/08 - A ROBBINS & MYERS, INC. \*RBN\* 770196103 11/21/07 1,000  
 1 Elect Directors For Split Mgmt  
 1.1 Elect Director David T. Gibbons --- Withhold  
 The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Peter C. Wallace, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board.  
 1.2 Elect Director Stephen F. Kirk --- For  
 1.3 Elect Director Peter C. Wallace --- For  
 2 Amend Executive Incentive Bonus Plan For For Mgmt  
 3 Ratify Auditors For For Mgmt

03/19/08 - A ROFIN-SINAR TECHNOLOGIES, INC. \*RSTI\* 775043102 01/25/08 3,000  
 1 Elect Directors For Split Mgmt  
 1.1 Elect Director Peter Wirth --- Withhold  
 The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR director nominee Stephen D. Fantone, but WITHHOLD votes from insider Peter Wirth for lack of a two-thirds majority independent board and for serving as a non-independent board chair.  
 1.2 Elect Director Stephen D. Fantone --- For  
 2 Ratify Auditors For For Mgmt

04/25/08 - A RTI INTERNATIONAL METALS, INC. \*RTI\* 74973W107 03/12/08 1,400  
 1 Elect Directors For Split Mgmt  
 1.1 Elect Director Craig R. Andersson --- Withhold  
 The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Michael C. Welham and Dawne S. Hickton, and affiliated outsiders Craig R. Anderson, Daniel I. Booker, Ronald L. Gallatin, and Charles C. Gedeon, and Robert M. Hernandez, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Craig R. Anderson, Daniel I. Booker, Ronald L. Gallatin, and Charles C. Gedeon, and Robert M. Hernandez for standing as affiliated outsiders on key board committees and from Robert M. Hernandez for serving as a non-independent board chair.  
 1.2 Elect Director Daniel I. Booker --- Withhold  
 1.3 Elect Director Donald P. Fusilli, Jr. --- For  
 1.4 Elect Director Ronald L. Gallatin --- Withhold  
 1.5 Elect Director Charles C. Gedeon --- Withhold  
 1.6 Elect Director Robert M. Hernandez --- Withhold  
 1.7 Elect Director Dawne S. Hickton --- Withhold  
 1.8 Elect Director Edith E. Holiday --- For  
 1.9 Elect Director Michael C. Wellham --- Withhold  
 1.10 Elect Director James A. Williams --- For  
 2 Ratify Auditors For Against Mgmt

The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the

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 PROXY VOTING SUMMARY REPORT  
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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>

<CAPTION>

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						

06/10/08 - A	SCIENTIFIC GAMES CORPORATION *SGMS*	80874P109			04/15/08		4,900
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director A. Lorne Weil --- Withhold						
	Conclusion We will vote FOR the director nominees with the exception of insider A. Lorne Weil from whom we will WITHHOLD votes for serving as both chairman and CEO.						
1.2	Elect Director Peter A. Cohen --- For						
1.3	Elect Director Gerald J. Ford --- For						
1.4	Elect Director J. Robert Kerrey --- For						
1.5	Elect Director Ronald O. Perelman --- For						
1.6	Elect Director Michael J. Regan --- For						
1.7	Elect Director Barry F. Schwartz --- For						
1.8	Elect Director Eric M. Turner --- For						
1.9	Elect Director Joseph R. Wright, Jr. --- For						
2	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest.						
3	Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 11%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						

05/16/08 - A	SECURE COMPUTING CORP. *SCUR*	813705100			03/25/08		9,900
1	Elect Directors		For	For		Mgmt	
2	Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. Firstly, the company's potential Voting Power Dilution (VPD) for all incentive plans is 20%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders. Secondly, this plan has an NSO share exercise price that is less than full market value. We oppose plans that reflect an exercise price less than full fair market value as it offers poor incentive for management and employees to build shareholder value. Thirdly, the company failed Taft-Hartley Advisory Services' three year average burn rate policy, with its three-year average burn rate of 7.24 percent higher than industry burn rate cap of 6.11 percent. Lastly, this plan has a problematic definition of change in control. One of the company's definitions of a change of control includes shareholder approval of a reorganization, merger, consolidation or statutory exchange of outstanding company voting securities. We believe that such change in control provisions should be effected when the actual events are consummated.						
3	Amend Qualified Employee Stock Purchase Plan		For	For		Mgmt	
4	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						

07/12/07 - A	SIGMA DESIGNS, INC. *SIGM*	826565103		05/23/07	1,100
1	Elect Directors		For Split	Mgmt	
1.1	Elect Director Think Q. Tran --- Withhold				
	The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR director nominee Julien Nguyen, and WITHHOLD votes from insider Think Q. Tran and affiliated outsider William J. Almon for lack of a two-thirds majority independent board. We will also WITHHOLD votes from William J. Almon for standing as an affiliated outsider				

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	on key board committees, from Think Q. Tran for serving as both board chair and CEO, and from Compensation Committee members William J. Almon and Lung C. Tsai for the option grant practices detailed above						
1.2	Elect Director William J. Almon --- Withhold						
1.3	Elect Director Julien Nguyen --- For						
1.4	Elect Director Lung C. Tsai --- Withhold						
2	Ratify Auditors		For	For		Mgmt	
04/17/08 - A	SIGNATURE BANK *SBNY*	82669G104			02/29/08		1,900
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Alfred B. DelBello --- For						
1.2	Elect Director Scott A. Shay --- Withhold						
1.3	Elect Director Joseph J. Depaolo --- For						
2	Amend Omnibus Stock Plan		For	For		Mgmt	
06/04/08 - A	SILGAN HOLDINGS INC. *SLGN*	827048109			04/14/08		4,500
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director D. Greg Horrigan --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR John W. Alden and WITHHOLD votes from affiliated outsider D. Greg Horrigan for lack of a two-thirds majority independent board, for failure to establish an independent nominating committee, and for serving as a non-independent board co-chair.						
1.2	Elect Director John W. Alden --- For						
2	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
04/23/08 - A	SIMPSON MANUFACTURING CO., INC. *SSD*	829073105			02/25/08		5,100
1	Elect Directors		For	Withhold		Mgmt	
1.1	Elect Director Earl F. Cheit --- Withhold						
	The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from insider Thomas J. Fitzmyers and affiliated outsiders Earl F. Cheit and Barry Lawson Williams for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Earl F. Cheit and Barry Lawson Williams for standing as affiliated outsiders on key board committees.						
1.2	Elect Director Thomas J Fitzmyers --- Withhold						
1.3	Elect Director Barry Lawson Williams --- Withhold						
2	Amend Executive Incentive Bonus Plan		For	Against		Mgmt	
	Though we commend the company on its effort to link cash bonuses and stock grants with clearly defined performance criteria, the plan's annual individual award limit exceeds our guidelines for executive incentive programs. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.						
3	Amend Stock Option Plan		For	Against		Mgmt	
	The company's potential Voting Power Dilution (VPD) for all incentive plans is 17% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
4	Ratify Auditors		For	Against		Mgmt	

The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest. In addition, the company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
05/06/08 - A	SIRF TECHNOLOGY HOLDINGS, INC *SIRF*	82967H101			03/03/08		2,700
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
06/10/08 - A	SONICWALL, INC. *SNWL*	835470105			04/18/08		15,000
	1 Elect Directors		For	For		Mgmt	
	2 Approve Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 24% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders. Additionally, the company's three-year average burn rate of 6.67 percent is higher than its industry burn rate cap of 6.11 percent. Therefore, the company has failed Taft-Hartley Advisory Services; three-year average burn rate policy. However, the company has made a three-year burn rate commitment equal to its GICS peer group of 6.11 percent. We will continue to monitor the awards granted to its participants.						
	3 Ratify Auditors		For	For		Mgmt	
	4 Other Business		For	Against		Mgmt	
	As we cannot know the content of these issues, we do not approve this request.						
04/22/08 - A	SONOSITE INC. *SONO*	83568G104			02/22/08		2,400
	1 Elect Directors		For	Withhold		Mgmt	
	1.1 Elect Director Kirby L. Cramer --- Withhold		Therefore, the director nominees do not meet our guidelines. We will WITHHOLD votes from Kirby L. Cramer, Carmen L. Diersen, Kevin M. Goodwin, Edward V. Fritzkly, S.R. Goldstein, Paul V. Haack, Robert G. Hauser, W.G. Parzybok, Jr. and Jacques Souquet for failure to submit the company's poison pill to a shareholder vote.				
	1.2 Elect Director Carmen L. Diersen --- Withhold						
	1.3 Elect Director Kevin M. Goodwin --- Withhold						
	1.4 Elect Director Edward V. Fritzkly --- Withhold						
	1.5 Elect Director S.R. Goldstein, M.D. --- Withhold						
	1.6 Elect Director Paul V. Haack --- Withhold						
	1.7 Elect Director Robert G. Hauser, M.D. --- Withhold						
	1.8 Elect Director W.G. Parzybok, Jr. --- Withhold						
	1.9 Elect Director Jacques Souquet, Ph.D. --- Withhold						
	2 Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
	3 Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 14% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
05/06/08 - A	SOTHEYB'S *BID*	835898107			03/24/08		2,000
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director John M. Angelo --- For						
	1.2 Elect Director Michael Blakenham --- Withhold						

- 1.3 Elect Director The Duke Of Devonshire --- Withhold
- 1.4 Elect Director Allen Questrom --- For
- 1.5 Elect Director William F. Ruprecht --- Withhold
- 1.6 Elect Director Michael I. Sovern --- For
- 1.7 Elect Director Donald M. Stewart --- For
- 1.8 Elect Director Robert S. Taubman --- For
- 1.9 Elect Director Diana L. Taylor --- For
- 1.10 Elect Director Dennis M. Weibling --- For
- 1.11 Elect Director Robin G. Woodhead --- Withhold

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	2 Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
05/29/08 - A	STERICYCLE, INC. *SRCL*	858912108			04/01/08		1,800
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Jack W. Schuler --- Withhold						
	We will vote FOR the director nominees with the exception of affiliated outsiders John Patience and Jack W. Schuler, from whom we will WITHHOLD votes for standing as non-independents on key board committees. We will also WITHHOLD votes from Jack W. Schuler for serving as a non-independent board chair.						
1.2	Elect Director Mark C. Miller --- For						
1.3	Elect Director Thomas D. Brown --- For						
1.4	Elect Director Rod F. Dammeyer --- For						
1.5	Elect Director William K. Hall --- For						
1.6	Elect Director Jonathan T. Lord, M.D. --- For						
1.7	Elect Director John Patience --- Withhold						
1.8	Elect Director Thomas R. Reusche --- For						
1.9	Elect Director Ronald G. Spaeth --- For						
2	Approve Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 13% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
3	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
05/23/08 - A	SUCCESSFACTORS, INC *SFSF*	864596101			04/09/08		7,200
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
06/06/08 - A	SUN HEALTHCARE GROUP, INC. *SUNH*	866933401			04/18/08		7,500
1	Elect Director Gregory S. Anderson		For	For		Mgmt	
2	Elect Director Tony M. Astorga		For	For		Mgmt	
3	Elect Director Christian K. Bement		For	For		Mgmt	
4	Elect Director Michael J. Foster		For	For		Mgmt	
5	Elect Director Barbara B. Kennelly		For	For		Mgmt	
6	Elect Director Steven M. Looney		For	For		Mgmt	
7	Elect Director Richard K. Matros		For	Against		Mgmt	
8	Elect Director Milton J. Walters		For	For		Mgmt	
9	Ratify Auditors		For	For		Mgmt	
04/24/08 - A	SVB FINANCIAL GROUP *SIVB*	78486Q101			02/27/08		2,400
1	Elect Directors		For	Split		Mgmt	

- 1.1 Elect Director Eric A. Benhamou --- For
- 1.2 Elect Director David M. Clapper --- For
- 1.3 Elect Director Roger F. Dunbar --- For
- 1.4 Elect Director Joel P. Friedman --- For
- 1.5 Elect Director G. Felda Hardymon --- For
- 1.6 Elect Director Alex W. "pete" Hart --- For
- 1.7 Elect Director C. Richard Kramlich --- For

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1.8	Elect Director Lata Krishnan --- For						
1.9	Elect Director James R. Porter --- Withhold						
1.10	Elect Director Michaela K. Rodeno --- For						
1.11	Elect Director Kenneth P. Wilcox --- For						
1.12	Elect Director Kyung H. Yoon --- For						
2	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
11/29/07 - A	SWS GROUP, INC. *SWS*	78503N107			09/28/07		4,750
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Don A. Buchholz --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Donald W. Hultgren and affiliated outsiders Frederick R. Meyer, Jon L. Mosle Jr., Don A. Buchholz, and Dr. Mike Moses, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Frederick R. Meyer and Jon L. Mosle Jr. for standing as affiliated outsiders on key board committees, from Don A. Buchholz for serving as a non-independent board chair, and from the entire Audit Committee for neglecting to include auditor ratification on the proxy ballot.						
1.2	Elect Director Donald W. Hultgren --- Withhold						
1.3	Elect Director Brodie L. Cobb --- For						
1.4	Elect Director I.D. Flores III --- For						
1.5	Elect Director Larry A. Jobe --- Withhold						
1.6	Elect Director Dr. R. Jan LeCroy --- Withhold						
1.7	Elect Director Frederick R. Meyer --- Withhold						
1.8	Elect Director Mike Moses --- Withhold						
1.9	Elect Director Jon L. Mosle, Jr. --- Withhold						
2	Amend Restricted Stock Plan		For	For		Mgmt	
05/21/08 - A	SYKES ENTERPRISES, INC. *SYKE*	871237103			04/04/08		9,300
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director H. Parks Helms --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of affiliated outsider H. Parks Helms for lack of a two-thirds majority independent board and for standing as a non-independent member of the Nominating Committee.						
1.2	Elect Director L. McClintock-Greco, M.D. --- For						
1.3	Elect Director James S. MacLeod --- For						
1.4	Elect Director James K. (Jack) Murray, Jr. --- For						
2	Ratify Auditors		For	For		Mgmt	
08/15/07 - S	SYMBION, INC.	871507109			07/02/07		5,800
1	Approve Merger Agreement		For	For		Mgmt	
2	Adjourn Meeting		For	For		Mgmt	
05/15/08 - A	TECHNITROL, INC. *TNL*	878555101			03/03/08		8,100
1	Elect Directors		For	Withhold		Mgmt	
1.1	Elect Director C. Mark Melliar-Smith --- Withhold						
	The director nominee does not meet our guidelines. We will WITHHOLD votes from Audit Committee member C. Mark Melliar-Smith for neglecting to include auditor ratification on the proxy ballot.						

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DATE/TYPE	BALLOT ISSUES	SECURITY	REC	CAST	DATE	PRPNENT	VOTED
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
05/06/08 - A	TERRA INDUSTRIES INC. *TRA*	880915103			02/22/08		5,300
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Michael L. Bennett --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Michael L. Bennett, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board.						
	1.2 Elect Director Peter S. Janson --- For						
	1.3 Elect Director James R. Kroner --- For						
	2 Ratify Auditors		For	For		Mgmt	
11/15/07 - A	THE ADVISORY BOARD CO. *ABCO*	00762W107			10/02/07		2,900
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Marc N. Casper --- For						
	1.2 Elect Director Peter J. Grua --- For						
	1.3 Elect Director Kelt Kindick --- For						
	1.4 Elect Director Mark R. Neaman --- For						
	1.5 Elect Director Leon D. Shapiro --- For						
	1.6 Elect Director Frank J. Williams --- Withhold						
	1.7 Elect Director LeAnne M. Zumwalt --- For						
	2 Ratify Auditors		For	For		Mgmt	
05/01/08 - A	THE GEO GROUP, INC. *GEO*	36159R103			03/03/08		3,600
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Wayne H. Calabrese --- Withhold						
	The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Wayne H. Calabrese and George C. Zoley, and affiliated outsider Norman A. Carlson, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from George C. Zoley for serving as both board chair and CEO.						
	1.2 Elect Director Norman A. Carlson --- Withhold						
	1.3 Elect Director Anne N. Foreman --- For						
	1.4 Elect Director Richard H. Glanton --- For						
	1.5 Elect Director John M. Palms --- For						
	1.6 Elect Director John M. Perzel --- For						
	1.7 Elect Director George C. Zoley --- Withhold						
	2 Ratify Auditors		For	For		Mgmt	
	3 Report on Political Contributions		Against	For		ShrHolder	
	In this case, we note that the company does not appear to publicly disclose detailed policies, its business rationale and its oversight mechanisms regarding its political contribution activities on the company's Web site or in its public securities filings. Taft-Hartley Advisory Services believes that the company should be encouraged to further develop the level of transparency regarding its public policy practices in order to provide shareholders with sufficient information to evaluate the company's policies, activities, and oversight mechanisms regarding political contributions and assess potential risks to their investment related to such actions. We are also concerned that shareholders appear to not be provided information regarding the company's trade association spending. Such information could assist shareholders in their assessment of the risks and benefits associated with public policy activities through associations without significant cost, burden, or strategic risk for the company. As such, Taft- Hartley Advisory Services believes this resolution merits our support.						
06/25/08 - A	THE MENS WEARHOUSE, INC. *MW*	587118100			05/07/08		1,500
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director George Zimmer --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR independent outsider Deepak Chopra but WITHHOLD votes from insiders David H. Edwab and George Zimmer, and affiliated outsiders Rinaldo S. Brutoco, Michael L. Ray, and Sheldon I. Stein for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Rinaldo S. Brutoco, Michael L. Ray, and Sheldon I. Stein for standing as affiliated outsiders on key board committees, and from George Zimmer for serving as both chairman and CEO. Furthermore, we will WITHHOLD votes from Audit Committee members Rinaldo S. Brutoco, Larry R. Katzen, and William B. Sechrest for neglecting to						

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MEMBERS SMALL CAP GROWTH FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

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<CAPTION>

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	include auditor ratification on the proxy ballot. Lastly, we will WITHHOLD votes from Compensation Committee members Sheldon I. Stein (Chair), Larry R. Katzen and William B. Sechrest for poor pay practices. We believe that the Compensation Committee should re-evaluate the appropriateness of split-dollar life insurance and its tax gross-up payments in the current environment.						
1.2	Elect Director David H. Edwab --- Withhold						
1.3	Elect Director Rinaldo S. Brutoco --- Withhold						
1.4	Elect Director Michael L. Ray, Ph.D. --- Withhold						
1.5	Elect Director Sheldon I. Stein --- Withhold						
1.6	Elect Director Deepak Chopra, M.D. --- For						
1.7	Elect Director William B. Sechrest --- Withhold						
1.8	Elect Director Larry R. Katzen --- Withhold						
2	Amend Omnibus Stock Plan		For	For		Mgmt	
05/09/08 - A	THE MIDDLEBY CORP. *MIDD*	596278101			03/21/08		2,400
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Selim A. Bassoul --- Withhold The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Selim A. Bassoul, and affiliated outsiders John R. Miller III, Phillip G. Putnam, Sabin C. Streeter, and Robert L. Yohe, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board and for failure to establish an independent Nominating Committee. We will also WITHHOLD votes from John R. Miller III, Phillip G. Putnam, Sabin C. Streeter, and Robert L. Yohe for standing as non-independents on key board committees and from Selim A. Bassoul for serving as both board chair and CEO.						
1.2	Elect Director Robert B. Lamb --- For						
1.3	Elect Director Ryan Levenson --- For						
1.4	Elect Director John R. Miller, III --- Withhold						
1.5	Elect Director Gordon O'Brien --- For						
1.6	Elect Director Philip G. Putnam --- Withhold						
1.7	Elect Director Sabin C. Streeter --- Withhold						
1.8	Elect Director Robert L. Yohe --- Withhold						
2	Ratify Auditors The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest.		For	Against		Mgmt	
3	Amend Omnibus Stock Plan		For	For		Mgmt	
4	Amend Executive Incentive Bonus Plan Though we commend the company on its effort to link cash bonuses with clearly defined performance criteria, the plan's annual individual award limit exceeds our guidelines for executive incentive programs. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.		For	Against		Mgmt	
03/27/08 - A	THE PANTRY, INC. *PTRY*	698657103			01/31/08		3,000
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Peter J. Sodini --- Withhold We will vote FOR the director nominees with the exception of insider Peter J. Sodini from whom we will WITHHOLD votes for serving as chair and CEO.						
1.2	Elect Director Robert F. Bernstock --- For						
1.3	Elect Director Paul L. Brunswick --- For						
1.4	Elect Director Wilfred A. Finnegan --- For						
1.5	Elect Director Edwin J. Holman --- For						
1.6	Elect Director Terry L. McElroy --- For						
1.7	Elect Director Mark D. Miles --- For						
1.8	Elect Director Bryan E. Monkhouse --- For						
1.9	Elect Director Thomas M. Murnane --- For						
1.10	Elect Director Maria C. Richter --- For						
2	Ratify Auditors		For	Against		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
05/14/08 - A	THE WARNACO GROUP, INC. *WRC*	934390402			03/20/08		4,700
1	Elect Director David A. Bell		For	For		Mgmt	
2	Elect Director Robert A. Bowman		For	For		Mgmt	
3	Elect Director Richard Karl Goeltz		For	For		Mgmt	
4	Elect Director Joseph R. Gromek		For	For		Mgmt	
5	Elect Director Sheila A. Hopkins		For	For		Mgmt	
6	Elect Director Charles R. Perrin		For	For		Mgmt	
7	Elect Director Nancy A. Reardon		For	For		Mgmt	
8	Elect Director Donald L. Seeley		For	For		Mgmt	
9	Elect Director Cheryl Nido Turpin		For	For		Mgmt	
10	Amend Omnibus Stock Plan		For	Against		Mgmt	
	Although the company's three-year average burn rate of 3.63 percent is higher than its industry burn rate cap of 3.33 percent, the company has made a three-year burn rate commitment equal to 3.33 percent. Taft-Hartley Advisory Services will continue to monitor the company's equity grants. We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 11% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
11	Amend Executive Incentive Bonus Plan		For	Against		Mgmt	
	Though we commend the company on its effort to link cash bonuses with clearly defined performance criteria, the plan's annual individual award limit exceeds our guidelines for executive incentive programs. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.						
12	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
12/14/07 - A	THE9 LIMITED *NCTY*	88337K104			11/07/07		1,300
	MEETING FOR ADR HOLDERS						
1	THE RE-ELECTION AND APPOINTMENT OF JUN ZHU AS AN EXECUTIVE DIRECTOR (CLASS III) OF THE COMPANY, EFFECTIVE FROM THE CLOSING OF THIS ANNUAL GENERAL MEETING, TO SERVE FOR A THREE (3) YEAR TERM ENDING AT THE 2010 ANNUAL GENERAL SHAREHOLDERS MEETING OR UNTIL		For	Against		Mgmt	
	We will vote against executive director Zhu, and non-independent non-executive director Au-Yeung, for failure to establish an independent nominating committee.						
2	THE APPOINTMENT OF CHEUNG KIN AU-YEUNG TO REPLACE THE RETIRING STEPHEN CHEUK KIN LAW AS A NON-EXECUTIVE DIRECTOR (CLASS III) OF THE COMPANY, EFFECTIVE FROM THE CLOSING OF THIS ANNUAL GENERAL MEETING, TO SERVE FOR A THREE (3) YEAR TERM ENDING AT THE 2010		For	Against		Mgmt	

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<S> 07/30/07 - A	<C> THQ INC. *THQI*	<C> 872443403	<C>	<C>	<C> 06/01/07	<C>	<C> 1,300
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Brian J. Farrell --- Withhold						
	We will vote FOR the director nominees with the exception of Brian P. Dougherty, from whom we will WITHHOLD votes for poor board and committee meeting attendance. We will also WITHHOLD votes from Lawrence Burstein for standing as an affiliated outsider on key board committees, and from Brian J. Farrell for serving as both chairman and CEO.						
	1.2 Elect Director Lawrence Burstein --- Withhold						
	1.3 Elect Director Henry T. DeNero --- For						
	1.4 Elect Director Brian P. Dougherty --- For						
	1.5 Elect Director Jeffrey W. Griffiths --- For						
	1.6 Elect Director Gary E. Rieschel --- For						
	1.7 Elect Director James Whims --- For						
	2 Increase Authorized Common Stock		For	Against		Mgmt	
	We do not support this plan. The number of additional authorized common shares sought in this proposal exceeds our guidelines. As a policy, Taft-Hartley Advisory Services will not support increases in authorized common shares of this magnitude, unless the company has offered a specific and reasonable purpose for the additional shares. In this case, the company has not offered a specific reason for the share increase. Large increases in authorized common stock may be used for anti-takeover devices or to fund undesirable increases in executive stock options without shareholder approval.						
	3 Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
05/15/08 - A	TOWER GROUP, INC *TWGP*	891777104			04/01/08		5,200
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Michael H. Lee --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR William W. Fox, Jr and WITHHOLD votes from insider Michael H. Lee, and affiliated outsider Steven W. Schuster for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Steven W. Schuster for standing as a non-independent on key board committees and from Michael H. Lee for serving as both board chair and CEO.						
	1.2 Elect Director Steven W. Schuster --- Withhold						
	1.3 Elect Director William W. Fox, Jr. --- For						
	2 Ratify Auditors		For	For		Mgmt	
	3 Amend Omnibus Stock Plan		For	For		Mgmt	
	4 Amend Omnibus Stock Plan		For	For		Mgmt	
	5 Approve Executive Incentive Bonus Plan		For	Against		Mgmt	
	Though we commend the company on its effort to link cash bonuses with clearly defined performance criteria, the plan's annual individual award limit exceeds our guidelines for executive incentive programs. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.						
02/15/08 - A	TRANSDIGM GROUP INC. *TDG*	893641100			01/03/08		1,400
	1 Elect Directors		For	Withhold		Mgmt	
	1.1 Elect Director Sean Hennessy --- Withhold						
	The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from affiliated outsider Douglas Peacock for lack of a two-thirds majority independent board, and for standing as a non-independent on key board committees. We will also WITHHOLD votes from Audit Committee members Douglas Peacock and Sean Hennessy for neglecting to include auditor ratification on the proxy ballot.						
	1.2 Elect Director Douglas Peacock --- Withhold						
06/03/08 - A	TRAVELZOO, INC. *TZOO*	89421Q106			04/28/08		7,200
	1 Elect Directors		For	Withhold		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	1.1 Elect Director Ralph Bartel --- Withhold The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from insider Ralph Bartel and affiliated outsider Holger Bartel for lack of a two-thirds majority independent board and for failure to establish an independent nominating committee. We will also WITHHOLD votes from Ralph Bartel for standing as an insider on the Compensation Committee and for serving as both board chair and CEO. In addition, we will WITHHOLD votes from Audit Committee members David J. Ehrlich, Donovan Neale-May, and Kelly M. Urso for neglecting to include auditor ratification on the proxy ballot.						
	1.2 Elect Director Holger Bartel --- Withhold						
	1.3 Elect Director David Ehrlich --- Withhold						
	1.4 Elect Director Donovan Neale-May --- Withhold						
	1.5 Elect Director Kelly Urso --- Withhold						
07/26/07 - A	UAP HOLDING CORP	903441103			06/22/07		1,000
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
	3 Approve Omnibus Stock Plan We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 12%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.		For	Against		Mgmt	
06/12/08 - A	UNIVERSAL ELECTRONICS, INC. *UEIC*	913483103			04/15/08		1,900
	1 Elect Directors		For	Split		Mgmt	
	1.1 Elect Director Paul D. Arling --- Withhold We will vote FOR the director nominees with the exception of affiliated outsider William C. Mulligan from whom we will WITHHOLD votes for standing as a non-independent on key board committees. We will also WITHHOLD votes from Paul D. Arling for serving as both board chair and CEO.						
	1.2 Elect Director Satjiv S. Chahil --- For						
	1.3 Elect Director William C. Mulligan --- Withhold						
	1.4 Elect Director J.C. Sparkman --- For						
	1.5 Elect Director Gregory P. Stapleton --- For						
	1.6 Elect Director Edward K. Zinser --- For						
	2 Ratify Auditors		For	For		Mgmt	
05/20/08 - A	URBAN OUTFITTERS, INC. *URBN*	917047102			03/26/08		2,400
	1 Elect Directors		For	Withhold		Mgmt	
	1.1 Elect Director Richard A. Hayne --- Withhold The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from insiders Richard A. Hayne and Glen T. Senk, and affiliated outsiders Scott A. Belair, Joel S. Lawson III, and Harry S. Cherken, Jr. for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Scott A. Belair, Joel S. Lawson III, and Harry S. Cherken, Jr. for standing as affiliated outsiders on key board committees, and from Richard A. Hayne for serving as a non-independent board chair. Further, we will WITHHOLD votes from Audit Committee members Scott A. Belair, Robert H. Strouse and Joel S. Lawson III for neglecting to include auditor ratification on the proxy ballot.						
	1.2 Elect Director Scott A. Belair --- Withhold						
	1.3 Elect Director Harry S. Cherken, Jr. --- Withhold						
	1.4 Elect Director Joel S. Lawson, III --- Withhold						
	1.5 Elect Director Robert H. Strouse --- Withhold						
	1.6 Elect Director Glen T. Senk --- Withhold						
	2 Approve Omnibus Stock Plan We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 13%, which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders. Additionally, the plan allows repricing of underwater stock options via reduction of exercise price and cancellation and regrant of new awards without shareholder approval, which we believe reduces the incentive value of the plan.		For	Against		Mgmt	
	3 Adopt ILO Based Code of Conduct As was the case when Taft-Hartley Advisory Services evaluated the merits of a similar proposal for the company's 2007 annual meeting, Urban Outfitters does not appear to have a publicly available code of conduct that specifically references workplace human rights issues. We also note that a number of multinational companies have established such codes or standards and have posted them on their respective Web sites. This is particularly true for industries that have a history of human rights concerns or		Against	For		ShrHolder	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	operate in markets with fewer formal protections for workplace human rights. Urban Outfitters states in its response to this filing that it has internal and vendor codes of conduct that address many of the ILO Core Conventions; however, detailed information on this code does not appear to be publicly available on the company Web site or through other public documents. Taft-Hartley Advisory Services believes that transparency on formal workplace labor rights policies can help companies avoid potentially damaging, high-profile issues, thus managing reputational risk and mitigating the potential exposure to costly fines or litigation. Although the company does not appear to have been involved in any recent, significant human rights controversies, we believe that providing increased disclosure to shareholders on its workplace human rights policies and disclosing its compliance and performance related to such policies could assist Urban Outfitters in mitigating human rights risks without significant cost or burden. Therefore, Taft-Hartley Advisory Services believes this resolution warrants shareholder support.						
05/22/08 - A	URS CORP. *URS*	903236107			04/07/08		3,600
1	Elect Director H. Jesse Arnelles		For	For		Mgmt	
2	Elect Director Armen Der Marderosian		For	Against		Mgmt	
3	Elect Director Mickey P. Foret		For	For		Mgmt	
4	Elect Director Martin M. Koffel		For	Against		Mgmt	
5	Elect Director Joseph W. Ralston		For	For		Mgmt	
6	Elect Director John D. Roach		For	For		Mgmt	
7	Elect Director Douglas W. Stotlar		For	For		Mgmt	
8	Elect Director William P. Sullivan		For	For		Mgmt	
9	Elect Director William D. Walsh		For	Against		Mgmt	
10	Elect Director Lydia H. Kennard		For	For		Mgmt	
11	Increase Authorized Common Stock		For	Against		Mgmt	
	We do not support this plan. The number of additional authorized common shares sought in this proposal exceeds our guidelines. As a policy, Taft-Hartley Advisory Services will not support increases in authorized common shares of this magnitude, unless the company has offered a specific and reasonable purpose for the additional shares. In this case, the company has not offered a specific reason for the share increase. Large increases in authorized common stock may be used for anti-takeover devices or to fund undesirable increases in executive stock options without shareholder approval.						
12	Approve Omnibus Stock Plan		For	For		Mgmt	
13	Approve Qualified Employee Stock Purchase Plan		For	Against		Mgmt	
	Despite the reasonable offering period, the large number of shares that would be reserved throughout the life of the plan would cause excessive voting power dilution and exceed our guidelines, which prescribe the number of shares allocated to an ESPP to be excessive if it is generally greater than five percent of outstanding shares.						
14	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
04/17/08 - A	VALUECLICK, INC. *VCLK*	92046N102			03/10/08		4,200
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director James R. Zarley --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Tom A. Vadnais and James R. Zarley and affiliated outsider James A. Crouthamel, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from James A. Crouthamel for standing as an affiliated outsider on the Nominating Committee, from James R. Zarley for serving as a non-independent board chairman, and from Audit Committee members David S. Buzby and Jeffrey F. Rayport for neglecting to include auditor ratification on the proxy ballot. Note, we will not be withholding votes from Audit Committee member James R. Peters, as he is a new director nominee.						
1.2	Elect Director David S. Buzby --- Withhold						
1.3	Elect Director Martin T. Hart --- For						
1.4	Elect Director Tom A. Vadnais --- Withhold						
1.5	Elect Director Jeffrey F. Rayport --- Withhold						
1.6	Elect Director James R. Peters --- For						
1.7	Elect Director James A. Crouthamel --- Withhold						

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02/04/08 - A	VARIAN SEMICONDUCTOR EQUIPMENT ASSOCIATES, INC. *VSEA*	922207105	<C>	<C>	<C>	<C>	2,150
	1 Elect Directors		For	Withhold		Mgmt	
	1.1 Elect Director Richard A. Aurelio --- Withhold						
	The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from affiliated outsider Richard A. Aurelio for lack of a two-thirds majority independent board.						
	2 Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. In this instance, the non-auditing consulting fees are more than 25 percent of total fees paid. As such, we will vote against the company's auditor. We believe the integrity of the auditor's relationship with the company is compromised when a firm is paid excessive consulting fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest. In addition, the company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
05/06/08 - A	VOLCOM INC *VLCM*	92864N101			03/10/08		4,300
	1 Elect Directors		For	For		Mgmt	
	2 Ratify Auditors		For	For		Mgmt	
05/21/08 - A	W-H ENERGY SERVICES, INC. *WHQ*	92925E108			03/31/08		2,600
	1 Elect Directors		For	Withhold		Mgmt	
	1.1 Elect Director Kenneth T. White, Jr. --- Withhold						
	The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Kenneth T. White, and affiliated outsider Christopher Mills, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Christopher Mills for standing as a non-independent on key board committees, from Kenneth T. White for serving as both board chair and CEO, and from Christopher Mills for sitting on more than three boards. In addition, we will WITHHOLD votes from Audit Committee members John R. Brock, James D. Lightner, and Milton L. Scott for neglecting to include auditor ratification on the proxy ballot.						
	1.2 Elect Director Robert H. Whilden, Jr. --- Withhold						
	1.3 Elect Director James D. Lightner --- Withhold						
	1.4 Elect Director Milton L. Scott --- Withhold						
	1.5 Elect Director Christopher Mills --- Withhold						
	1.6 Elect Director John R. Brock --- Withhold						
04/09/08 - A	WADDELL & REED FINANCIAL, INC. *WDR*	930059100			02/13/08		4,100
	1 Elect Directors		For	For		Mgmt	
	2 Amend Executive Incentive Bonus Plan		For	Against		Mgmt	
	The individual award limit parameters prescribed by the plan would not keep payouts to executives within our \$2 million individual award limit. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.						
	3 Ratify Auditors		For	Against		Mgmt	
	The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
	4 Advisory Vote to Ratify Named Executive Officers' Compensation		Against	For		ShrHoldr	
	Taft-Hartley Advisory Services believes that the advisory vote would allow shareholders a voice in a company's executive compensation practices. The advisory vote would be a confidence vote on the work of the compensation committee and would encourage constructive dialogue between the committee and investors on any contentious pay issues. Taft-Hartley Advisory Services encourages companies to allow shareholders to express their opinions of executive compensation practices by						

</TABLE>

MEMBERS SMALL CAP GROWTH FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>							
<CAPTION>							
MTG	COMPANY/		MGMT	VOTE	RECORD		SHARES
DATE/TYPE	BALLOT ISSUES	SECURITY	REC	CAST	DATE	PRPNT	VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
		establishing an annual referendum process. An advisory vote on executive compensation is another step forward in enhancing board accountability. Taft-Hartley Advisory Services' recommendation for this proposal should be seen as support for the principle of increased shareholder communication rather than as a disapproval of this company's current compensation practices.					
11/15/07 - S	WASHINGTON GROUP INTERNATIONAL INC	938862208			09/21/07		3,500
	1 Approve Merger Agreement		For	Against		Mgmt	
		Based on our review of the terms of the transaction and the factors described above, in particular the enhanced growth prospects for the standalone company, the revised income guidance, the revised target prices and the fact that the stock price is currently trading above the offer price, Taft-Hartley Advisory Services believes that the merger agreement does not warrant support. Furthermore, given that the current stock price is greater than the implied offer price and the improved management guidance, we believe that the downside risk of the transaction being voted down is limited.					
	2 Adjourn Meeting		For	Against		Mgmt	
		Due to the enhanced growth prospects for the standalone company, the revised income guidance, the revised target prices and the fact that the stock price is currently trading above the offer price, this proposal does not merit shareholder approval. Given that the current stock price is greater than the implied offer price and the improved management guidance, the downside risk of the transaction being voted down is limited.					
05/15/08 - A	WASTE CONNECTIONS, INC. *WCN*	941053100			03/17/08		4,100
	1 Elect Directors		For	For		Mgmt	
	2 Amend Omnibus Stock Plan		For	For		Mgmt	
	3 Amend Executive Incentive Bonus Plan		For	Against		Mgmt	
		Though we commend the company on its effort to link cash bonuses and stock grants with clearly defined performance criteria, the plan's annual individual award limit exceeds our guidelines for executive incentive programs. In years with substantial base salary increases, the individual award limit parameters prescribed by the plan would not keep payouts to executives within our \$2 million individual award limit. As such, this plan has the potential to negatively impact shareholder value beyond a reasonable level. Therefore, we do not support this item.					
	4 Ratify Auditors		For	For		Mgmt	
05/14/08 - A	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP *WAB*	929740108			03/24/08		7,000
	1 Elect Directors		For	Withhold		Mgmt	
	1.1 Elect Director Emilio A. Fernandez --- Withhold						
		The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from affiliated outsiders Emilio A. Fernandez and James V. Napier for lack of a two-thirds majority independent board and for standing as non-independents on key board committees. We will also WITHHOLD votes from Audit Committee member Lee B. Foster II for neglecting to include auditor ratification on the proxy ballot.					
	1.2 Elect Director Lee B. Foster, II --- Withhold						
	1.3 Elect Director James V. Napier --- Withhold						
10/29/07 - S	WILLIAMS SCOTSMAN INTL INC.	96950G102			09/26/07		7,500
	1 Approve Merger Agreement		For	For		Mgmt	
	2 Adjourn Meeting		For	For		Mgmt	
12/18/07 - A	WINNEBAGO INDUSTRIES, INC. *WGO*	974637100			10/09/07		2,400
	1 Elect Directors		For	Withhold		Mgmt	
	1.1 Elect Director Jerry N. Currie --- Withhold						
		The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from affiliated outsiders Jerry N. Currie and Lawrence A. Erickson for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Jerry N. Currie for standing as an affiliated outsider on key board committees, and from Compensation Committee members Jerry N. Currie and John Herlitz for failure to comply with Taft-Hartley Advisory Services pay-for-performance policy.					
	1.2 Elect Director Lawrence A. Erickson --- Withhold						
	1.3 Elect Director John E. Herlitz --- Withhold						
	2 Ratify Auditors		For	Against		Mgmt	
		The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which					

</TABLE>

MEMBERS SMALL CAP GROWTH FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
08/01/07 - A	WORLD ACCEPTANCE CORP. *WRDL*	981419104			06/15/07		900
1	Elect Directors		For	Withhold		Mgmt	
1.1	Elect Director A. Alexander McLean, III --- Withhold						
	The director nominees do not meet our guidelines. The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will WITHHOLD votes from the entire slate of director nominees for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Charles D. Way, Ken R. Bramlett Jr., William S. Hummers III, and James R. Gilreath for standing as affiliated outsiders on key board committees.						
1.2	Elect Director James R. Gilreath --- Withhold						
1.3	Elect Director William S. Hummers, III --- Withhold						
1.4	Elect Director Charles D. Way --- Withhold						
1.5	Elect Director Ken R. Bramlett, Jr. --- Withhold						
1.6	Elect Director Mark C. Roland --- Withhold						
2	Ratify Auditors		For	For		Mgmt	
05/09/08 - A	WORLD WRESTLING ENTERTAINMENT, INC. *WWE*	98156Q108			03/14/08		12,000
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Vincent K. McMahon --- Withhold						
	The composition of the board does not meet our standard for board independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insiders Vincent K. McMahon, Linda E. McMahon, and Michael Sileck, and affiliated outsider Joseph H. Perkins, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board and for failure to establish an independent nominating committee. We will also WITHHOLD votes from Vincent K. McMahon for serving as a non-independent board chair.						
1.2	Elect Director Linda E. McMahon --- Withhold						
1.3	Elect Director Robert A. Bowman --- For						
1.4	Elect Director David Kenin --- For						
1.5	Elect Director Joseph Perkins --- Withhold						
1.6	Elect Director Michael B. Solomon --- For						
1.7	Elect Director Lowell P. Weicker, Jr. --- For						
1.8	Elect Director Michael Sileck --- Withhold						
2	Approve Omnibus Stock Plan		For	For		Mgmt	
3	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						
4	Other Business		For	Against		Mgmt	
	As we cannot know the content of these issues, we do not approve this request.						
05/16/08 - A	WRIGHT EXPRESS CORP *WXS*	98233Q105			03/18/08		3,700
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
05/14/08 - A	WRIGHT MEDICAL GROUP *WMGI*	98235T107			03/24/08		5,300
1	Elect Directors		For	For		Mgmt	
2	Ratify Auditors		For	For		Mgmt	
3	Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 13% which exceeds						

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
05/08/08 - A	XENOPORT, INC. *XNPT*	98411C100			03/21/08		600
1	Elect Directors		For	For		Mgmt	
2	Increase Authorized Common Stock We do not support this plan. The number of additional authorized common shares sought in this proposal exceeds our guidelines. As a policy, Taft-Hartley Advisory Services will not support increases in authorized common shares of this magnitude, unless the company has offered a specific and reasonable purpose for the additional shares. In this case, the company has not offered a specific reason for the share increase. Large increases in authorized common stock may be used for anti-takeover devices or to fund undesirable increases in executive stock options without shareholder approval.		For	Against		Mgmt	
3	Ratify Auditors The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.		For	Against		Mgmt	
07/18/07 - A	ZORAN CORP. *ZRAN*	98975F101			05/31/07		5,400
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Levy Gerzberg --- Withhold The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Levy Gerzberg and affiliated outsiders Philip M. Young, James D. Meindl, Arthur B. Stabenow, and Uzia Galil, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Philip M. Young, James D. Meindl, Arthur B. Stabenow, and Uzia Galil for standing as affiliated outsiders on key board committees, and from Uzia Galil for serving as a non-independent board chair.						
1.2	Elect Director Uzia Galil --- Withhold						
1.3	Elect Director Raymond A. Burgess --- For						
1.4	Elect Director James D. Meindl --- Withhold						
1.5	Elect Director James B. Owens, Jr. --- For						
1.6	Elect Director David Rynne --- For						
1.7	Elect Director Arthur B. Stabenow --- Withhold						
1.8	Elect Director Philip M. Young --- Withhold						
2	Ratify Auditors The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. We do not support this item. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.		For	Against		Mgmt	
06/12/08 - A	ZORAN CORP. *ZRAN*	98975F101			04/21/08		4,800
1	Elect Directors		For	Split		Mgmt	
1.1	Elect Director Levy Gerzberg, Ph.D. --- Withhold The composition of the board does not meet our standard for board and committee independence. A two-thirds majority of independent directors on a board is a direct way to assure that shareholder interests will be properly represented on a board. We will vote FOR the director nominees with the exception of insider Levy Gerzberg, Ph.D, and affiliated outsiders Uzia Galil, James D. Meindl, Ph.D, Arthur B. Stabenow, and Philip M. Young, from whom we will WITHHOLD votes for lack of a two-thirds majority independent board. We will also WITHHOLD votes from Uzia Galil, James D. Meindl, Ph.D, Arthur B. Stabenow, and Philip M. Young for standing as non-independents on key board committees and from Uzia Galil for serving as a non-independent board chair.						
1.2	Elect Director Uzia Galil --- Withhold						
1.3	Elect Director Raymond A. Burgess --- For						
1.4	Elect Director James D. Meindl, Ph.D. --- Withhold						
1.5	Elect Director James B. Owens, Jr. --- For						

</TABLE>



MEMBERS SMALL CAP GROWTH FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY MEMBERS CAPITAL ADVISORS, INC.:

<TABLE>  
 <CAPTION>

MTG DATE/TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1.6	Elect Director David Rynne --- For						
1.7	Elect Director Arthur B. Stabenow --- Withhold						
1.8	Elect Director Philip M. Young --- Withhold						
2	Amend Omnibus Stock Plan		For	Against		Mgmt	
	We do not support this plan. The company's potential Voting Power Dilution (VPD) for all incentive plans is 20% which exceeds our guidelines. Proposals that add to a company's VPD can potentially dilute the voting interests of common shareholders.						
3	Ratify Auditors		For	Against		Mgmt	
	The ratification of auditors is no longer a routine item. Accounting scandals at companies underscore the need to ensure auditor independence in the face of selling consulting services to audit clients. The outside auditing process is the backbone upon which the financial health of a company is measured. To maintain the integrity of the auditing process, the independence of an outside auditor is absolutely essential for rendering objective opinions upon which investors then rely. The company has retained the same audit firm in excess of seven years. We believe mandatory auditor rotation is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. Taft-Hartley Advisory Services does not support the ratification of an auditor if their tenure at a company exceeds seven years.						

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS INTERNATIONAL STOCK FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>  
 <CAPTION>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
07/05/07 - S	A.B.C. LEARNING CENTRES LTD *ABS*	Q0011M100			07/03/07		14,226
1.1	Ratify Past Issuance of 262,547 Shares to Carers of Centres Operated by Licensees and Staff Members Made on Dec. 21, 2006		For	For		Mgmt	
1.2	Ratify Past Issuance of 357,905 Shares to Carers of Centres Operated by Licensees and Staff Members Made on March 26, 2007		For	For		Mgmt	
1.3	Ratify Past Issuance of 2.82 Million Shares at an Issue Price of A\$6.76 Each to Professional Investors Made on March 30, 2007		For	For		Mgmt	
2.1	Approve Issuance of Four Million ABC Notes at an Issue Price of A\$100 Each to Professional Investors		For	For		Mgmt	
2.2	Approve Issuance of Two Million Notes at an Issue Price of A\$100 Each to Commonwealth Securities		For	For		Mgmt	
3	Approve Issuance of 55 Million Shares at an Issue Price of A\$7.30 Each to Everitt Investments Pte Ltd, a Wholly-Owned Subsidiary of Temasek Holdings (Private) Ltd for a Private Placement		For	For		Mgmt	
11/28/07 - A	A.B.C. LEARNING CENTRES LTD *ABS*	Q0011M100			11/26/07		2,793
1	Receive Financial Statements and Statutory Reports for the Financial Year Ended June 30, 2007		None	For		Mgmt	
2	Approve Remuneration Report for the Financial Year Ended June 30, 2007		For	For		Mgmt	
3	Elect Directors		For	For		Mgmt	
4	Approve Ernst & Young as Auditors		For	For		Mgmt	
5.1	Approve Past Issuance of 204,386 Shares on Sept. 11, 2007 to Non-Director Senior Executives Under Cash Bonus Plan, Performance Share Plan and Other Contractual Obligations		For	For		Mgmt	
5.2	Approve Past Issuance of 394,659 Shares on Sept. 24, 2007 to Eligible Carers Under the ABC Carers Share Plan		For	For		Mgmt	
5.3	Ratify Past Issuance of 3.57 Million Shares at an Issue Price of A\$6.51 Each to Professional Investors Under the ABC Dividend Reinvestment Plan Made on Sept. 28, 2007		For	For		Mgmt	
6	Approve Increase in Remuneration of Non-Executive Directors from A\$400,000 to A\$1 Million Per Annum		None	For		Mgmt	

7	Approve Reinsertion of Partial Takeover Provision	For	For	Mgmt
8	Approve Short Term Incentive Plan (STIP)	For	For	Mgmt
9	Approve Long Term Incentive Plan (LTIP)	For	For	Mgmt
10	Approve Salary Sacrifice Scheme (SSS)	For	For	Mgmt
11	Approve Participation of Chief Executive Officer-Global in STIP, LTIP and SSS	For	For	Mgmt
12	Approve Participation of Chief Executive Officer-Education in STIP, LTIP and SSS	For	For	Mgmt
13	Approve Participation of Chief Executive Officer-Australia and New Zealand; in STIP, LTIP and SSS	For	For	Mgmt
05/22/08 - A	ABC-MART INC.(FORMERLY INTERNATIONAL TRADING CORP.) *2670*	J00056101	02/29/08	1,964
1	Approve Allocation of Income, With a Final Dividend of JY 18	For	For	Mgmt
05/23/08 - A	ACERGY SA (FRMELY STOLT OFFSHORES AND STOLT COMEX SEAWAY S.A.)	L00306107	03/31/08	1,115
1	Annual Meeting Receive (i) the Report of Deloitte SA, Independent Auditors, on the Consolidated Financial Statements of the Company, and (ii) the Report of the Mailtand Luxembourg SA, Statutory Auditor of the Company, and (iii) the Report of the Board of Directors	For	For	Mgmt

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Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
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July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
2	Accept Unconsolidated Financial Statements		For	For		Mgmt	
3	Accept Consolidated Financial Statements		For	For		Mgmt	
4	Approve Discharge of Directors and Statutory Auditors		For	For		Mgmt	
5	Authorize Repurchase Up to Ten Percent of the Issued Share Capital		For	For		Mgmt	
6	Elect Mark Woolveridge, James B. Hurlock, Trond O. Westlie, J. Frithjof Skouveroe, George H. Doremus, Tom Ehret, Sir Peter Mason, and Jean P. Cahuzac as Directors (Bundled)		For	For		Mgmt	
7	Ratify Statutory Auditors and Independent Auditors		For	For		Mgmt	
8	Approve Allocation of Income and Dividend of EUR 0.14 per Share		For	For		Mgmt	
9	Amend Stock Option Plan		For	Against		Mgmt	
05/08/08 - A	* ADIDAS AG (FRMLY ADIDAS-SALOMON AG)	D0066B102	04/17/08	23,829			
1	Receive Financial Statements and Statutory Reports for Fiscal 2007 (Non-Voting)		None	None		Mgmt	
2	Approve Allocation of Income and Dividends of EUR 0.50 per Share		For	For		Mgmt	
3	Approve Discharge of Management Board for Fiscal 2007		For	For		Mgmt	
4	Approve Discharge of Supervisory Board for Fiscal 2007		For	For		Mgmt	
5	Approve Remuneration of Supervisory Board		For	For		Mgmt	
6	Approve Creation of EUR 12 Million Pool of Capital without Preemptive Rights		For	For		Mgmt	
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares		For	For		Mgmt	
8	Authorize Use of Financial Derivatives of up to 5 Percent of Issued Share Capital When Repurchasing Shares		For	For		Mgmt	
9	Ratify KPMG Deutsche Treuhand-Gesellschaft AG as Auditors for Fiscal 2008		For	For		Mgmt	
06/19/08 - A	ADVANCED SEMICONDUCTOR ENGINEERING INC. Y00153109		04/18/08	147,000			
1	Accept Financial Statements and Statutory Reports (Voting)		For	For		Mgmt	
2	Approve Allocation of Income and Dividends		For	For		Mgmt	
3	Approve Capitalization of 2007 Dividends and Employee Profit Sharing		For	For		Mgmt	
4	Approve Increase of Registered Capital and Issuance of Ordinary Shares to Participate in the Issuance of Global Depository Receipt		For	For		Mgmt	
5	Amend Procedures Governing the Acquisition or Disposal of Assets		For	Against		Mgmt	

6	Amend Election Rules of Directors and Supervisors	For	For	Mgmt
7	Amend Articles of Association	For	For	Mgmt
8	Amend Details of Investment to Mainland China	For	Against	Mgmt
9	Transact Other Business (Non-Voting)	None	None	Mgmt

06/12/08 - A	ADVANTECH CO. LTD.	Y0017P108		04/11/08	44,690
1	Accept Financial Statements and Statutory Reports (Voting)	For	For	Mgmt	
2	Approve Allocation of Income and Dividends	For	For	Mgmt	
3	Approve Capitalization of 2007 Dividends and Employee Profit Sharing	For	For	Mgmt	
4	Amend Articles of Association	For	For	Mgmt	
5	Amend Procedures Governing the Transfer of Treasury Shares to Employees	For	For	Mgmt	
6	Elect Directors and Supervisors (Bundled)	For	For	Mgmt	
7	Approve Release of Restrictions of Competitive Activities of Directors	For	For	Mgmt	

</TABLE>

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Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	8 Other Business		For	Against		Mgmt	
04/23/08 - A	AES TIETE SA	P4991B101			None		18,603
1	Approve Financial Statements and Allocation of Income		For	For		Mgmt	
2	Elect Directors (Bundled)		For	For		Mgmt	
3	Approve Remuneration of Executive Officers and Non-Executive Directors		For	For		Mgmt	
12/28/07 - A	AICON S.P.A.	T02090107			12/24/07		10,630
1	ANNUAL MEETING AGENDA						
2	Approve Financial Statements of Aicon SpA as of Aug. 31, 2007 and Statutory Reports		For			Mgmt	
3	Approve Consolidate Financial Statements of Aicon SpA as of Aug. 31, 2007 and Statutory Reports		For			Mgmt	
4	Fix Number of Directors on the Board; Elect Directors and Chairman of the Board; Determine Directors' Term		For			Mgmt	
5	Approve Remuneration of Directors for Fiscal Year 2007/2008		For			Mgmt	
6	Integrate Board of Internal Statutory Auditors		For			Mgmt	
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
05/21/08 - A	* ALLIANZ SE (FORMERLY ALLIANZ AG)	D03080112			None		12
1	Receive Financial Statements and Statutory Reports for Fiscal 2007 (Non-Voting)		None	None		Mgmt	
2	Approve Allocation of Income and Dividends of EUR 5.50 per Share		For	For		Mgmt	
3	Approve Discharge of Management Board for Fiscal 2007		For	For		Mgmt	
4	Approve Discharge of Supervisory Board for Fiscal 2007		For	For		Mgmt	
5	Authorize Repurchase of up to 5 Percent of Issued Share Capital for Trading Purposes		For	For		Mgmt	
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares		For	For		Mgmt	
7	Authorize Use of Financial Derivatives of up to 5 Percent of Issued Share Capital When Repurchasing Shares		For	For		Mgmt	
8	Amend Articles Re: Remuneration Policy for Nominating Committee		For	For		Mgmt	
9	Approve Affiliation Agreement with Subsidiary Allianz Investment Management SE		For	For		Mgmt	
10	Approve Affiliation Agreement with Subsidiary Allianz Argos 14 GmbH		For	For		Mgmt	
06/27/08 - A	AMANO CORP. *6436*	J01302108			03/31/08		6,190
1	Approve Allocation of Income, with a Final Dividend of JY 17		For	For		Mgmt	
2.1	Appoint Internal Statutory Auditor		For	For		Mgmt	
2.2	Appoint Internal Statutory Auditor		For	For		Mgmt	

2.3	Appoint Internal Statutory Auditor	For	Against	Mgmt
3	Approve Retirement Bonuses and Special Payments in Connection with Abolition of Retirement Bonus System	For	Against	Mgmt
4	Approve Payment of Annual Bonuses to Directors and Statutory Auditors	For	For	Mgmt
5	Approve Adjustment to Aggregate Compensation Ceilings for Directors and Statutory Auditors	For	For	Mgmt
6	Approve Takeover Defense Plan (Poison Pill)	For	Against	Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>

<CAPTION>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
05/13/08 - A	* AMG ADVANCED METALLURGICAL GROUP NV ANNUAL MEETING	N04897109			04/28/08		126
1	Open Meeting		None	None		Mgmt	
2	Receive Report of Management Board (Non-Voting)		None	None		Mgmt	
3	Approve Financial Statements		For	For		Mgmt	
4	Receive Explanation on Company's Reserves and Dividend Policy		None	None		Mgmt	
5	Approve Discharge of Management Board		For	For		Mgmt	
6	Approve Discharge of Supervisory Board		For	For		Mgmt	
7	Reelect A. Bougrov to Supervisory Board		For	For		Mgmt	
8	Ratify Ernst and Young as Auditors		For	For		Mgmt	
9	Grant Board Authority to Issue Shares Up To Ten Percent of Issued Capital		For	For		Mgmt	
10	Authorize Board to Exclude Preemptive Rights from Issuance under Item 9		For	For		Mgmt	
11	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For	For		Mgmt	
12	Approve Communication of Regulated Information in the English Language		For	For		Mgmt	
13	Approve Distribution of Information to Shareholders by way of Electronic Means of Communication		For	For		Mgmt	
14	Allow Questions		None	None		Mgmt	
15	Close Meeting		None	None		Mgmt	
03/14/08 - A	AMOREPACIFIC CORP.	Y01258105			12/31/07		120
1	Approve Appropriation of Income and Dividends of KRW 5000 Per Common Share		For	For		Mgmt	
2	Elect Kwon Young-So as Inside Director		For	For		Mgmt	
3	Elect Three Outside Directors Who Will Also Be Members of Audit Committee (Bundled)		For	For		Mgmt	
4	Approve Remuneration of Executive Directors and Independent Non-Executive Directors		For	Against		Mgmt	
03/27/08 - A	ANDRITZ AG	A11123105			None		1,235
1	Receive Financial Statements and Statutory Reports (Non-Voting)		None			Mgmt	
2	Approve Allocation of Income		For			Mgmt	
3	Approve Discharge of Management Board		For			Mgmt	
4	Approve Discharge of Supervisory Board		For			Mgmt	
5	Approve Remuneration of Supervisory Board Members		For			Mgmt	
6	Ratify Auditors		For			Mgmt	
7	Elect Supervisory Board Member		For			Mgmt	
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares		For			Mgmt	
9	Approve Stock Option Plan		For			Mgmt	
10	Amend Articles Re: Company Publications and Financial Statements		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
02/01/08 - A	ANGLO IRISH BANK CORPORATION PLC	G03815118			None		5,318
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Dividends		For	For		Mgmt	
3a	Reelect Noel Harwerth as Director		For	For		Mgmt	
3b	Reelect William McAteer as Director		For	For		Mgmt	
3c	Reelect Ned Sullivan as Director		For	For		Mgmt	
3d	Reelect Lar Bradshaw as Director		For	For		Mgmt	
3e	Reelect Michael Jacob as Director		For	For		Mgmt	

</TABLE>

MEMBERS INTERNATIONAL STOCK FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	4 Authorize Board to Fix Remuneration of Auditors		For	For		Mgmt	
	5 Authorize Share Repurchase Program and Reissue Price of Treasury Shares		For	For		Mgmt	
	6 Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights		For	For		Mgmt	
	7 Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights		For	For		Mgmt	
	8 Approve Performance Share Award Plan		For	For		Mgmt	
	9 Amend 1999 Share Option Scheme		For	For		Mgmt	
11/23/07 - A	AQUARIUS PLATINUM LIMITED *AQP*	G0440M102			11/21/07		10,168
	1 Reelect Nicholas Sibley as Director		For	For		Mgmt	
	2 Reelect Kofi Morna as Director		For	For		Mgmt	
	3 Approve 3:1 Stock Split		For	For		Mgmt	
	4 Approve Auditors and Authorize Board to Fix Their Remuneration		For	For		Mgmt	
05/13/08 - A	ARSEUS NV	B0414S106			None		5,180
	ANNUAL MEETING						
	1 Receive Directors' and Auditors' Reports (Non-Voting)		None			Mgmt	
	2 Accept Financial Statements		For			Mgmt	
	3 Approve Allocation of Income and Dividends of EUR 0.06 per Share		For			Mgmt	
	4 Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		None			Mgmt	
	5.1 Approve Discharge of Directors		For			Mgmt	
	5.2 Approve Discharge of Auditors		For			Mgmt	
	6 Elect Rudi de Becker as Independent Director and Approve Remuneration		For			Mgmt	
	7 Receive Information Regarding the Remuneration of Non-Executive Directors		None			Mgmt	
	8 Approve Remuneration of Auditors		For			Mgmt	
	9 Discussion on Company's Corporate Governance Structure		None			Mgmt	
	10 Transact Other Business (Non-Voting)		None			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
06/09/08 - S	ARSEUS NV	B0414S106			None		5,320
	SPECIAL MEETING						
	1 Amend Articles Re: Dematerialization of Shares		For			Mgmt	
	2 Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For			Mgmt	
	3 Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
06/13/08 - A	ASAHI PRETEC *5855*	J0274J107			03/31/08		1,200
	1 Approve Payment of Annual Bonuses to Directors		For	For		Mgmt	
	2 Approve Formation of Holding Company		For	For		Mgmt	
	3 Elect Directors		For	For		Mgmt	
10/31/07 - A	ASHMORE GROUP PLC	G0609C101			None		16,653
	1 Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	2 Approve Final Dividend of 6.7 Pence Per Ordinary Share		For	For		Mgmt	
	3 Elect Michael Benson as Director		For	For		Mgmt	
	4 Elect Nick Land as Director		For	For		Mgmt	
	5 Elect Jim Pettigrew as Director		For	For		Mgmt	

PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	6 Elect Mark Coombs as Director		For	For		Mgmt	
	7 Elect Jon Moulton as Director		For	For		Mgmt	
	8 Approve Remuneration Report		For	For		Mgmt	
	9 Appoint KPMG Audit Plc as Auditors and Authorise the Board to Determine Their Remuneration		For	For		Mgmt	
	10 Authorise the Company to Make Political Donations to Political Parties up to GBP 20,000, to Make Political Donations to Political Organisations Other than Political Parties up to GBP 20,000 and to Incur Political Expenditure up to GBP 20,000		For	For		Mgmt	
	11 Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 19,107.50		For	For		Mgmt	
	12 Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 3,544.62		For	For		Mgmt	
	13 Conditional on Resolution 14 Being Passed, Authorise 70,892,500 Ordinary Shares for Market Purchase		For	For		Mgmt	
	14 Approve Waiver on Tender-Bid Requirement		For	Against		Mgmt	
	15 Amend Ashmore Plc Executive Omnibus Incentive Plan		For	For		Mgmt	
09/25/07 - A	ASHTHEAD GROUP PLC	G05320109			None		27,033
	1 Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	2 Approve Final Dividend of 1.1 Pence Per Ordinary Share		For	For		Mgmt	
	3 Re-elect Sat Dhawal as Director		For	For		Mgmt	
	4 Re-elect Hugh Etheridge as Director		For	For		Mgmt	
	5 Re-elect Gary Icceton as Director		For	For		Mgmt	
	6 Elect Michael Burrow as Director		For	For		Mgmt	
	7 Elect Bruce Edwards as Director		For	For		Mgmt	
	8 Reappoint Deloitte & Touche LLP as Auditors and Authorise the Board to Determine Their Remuneration		For	For		Mgmt	
	9 Approve Remuneration Report		For	For		Mgmt	
	10 Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 18,664,064		For	For		Mgmt	
	11 Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 2,799,609		For	For		Mgmt	
	12 Authorise 27,996,096 Ordinary Shares for Market Purchase		For	For		Mgmt	
04/22/08 - A	AXA	F06106102			04/17/08		1,765
	ORDINARY BUSINESS						
	1 Approve Financial Statements and Statutory Reports		For	For		Mgmt	
	2 Accept Consolidated Financial Statements and Statutory Reports		For	For		Mgmt	
	3 Approve Allocation of Income and Dividends of EUR 1.20 per Share		For	For		Mgmt	
	4 Approve Special Auditors' Report Regarding Related-Party Transactions		For	For		Mgmt	
	5 Elect Francois Martineau as Supervisory Board Member		For	For		Mgmt	
	6 Elect Francis Allemand as Representative of Employee Shareholders to the Board		Against	Against		Mgmt	
	7 Elect Gilles Bernard as Representative of Employee Shareholders to the Board		Against	Against		Mgmt	
	8 Elect Alain Chourlin as Representative of Employee Shareholders to the Board		Against	Against		Mgmt	
	9 Elect Wendy Cooper as Representative of Employee Shareholders to the Board		For	For		Mgmt	
	10 Elect Rodney Koch as Representative of Employee Shareholders to the Board		Against	Against		Mgmt	

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Mgmt Rec - Company Management Recommended Vote  
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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>  
<CAPTION>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	11 Elect Hans Nasshoven as Representative of Employee Shareholders to the Board		Against	Against		Mgmt	
	12 Elect Frederic Souhard as Representative of Employee Shareholders to the Board		Against	Against		Mgmt	
	13 Elect Jason Steinberg as Representative of Employee Shareholders to the Board		Against	Against		Mgmt	
	14 Elect Andrew Whalen as Representative of Employee Shareholders to the Board		Against	Against		Mgmt	
	15 Authorize Repurchase of Up to 10 Percent of Issued Share Capital		For	For		Mgmt	
	SPECIAL BUSINESS						
	16 Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plan		For	Against		Mgmt	
	17 Approve Stock Option Plans Grants		For	Against		Mgmt	
	18 Approve Employee Stock Purchase Plan		For	For		Mgmt	
	19 Approve Employee Stock Purchase Plan for International Employees		For	For		Mgmt	
	20 Approve Reduction in Share Capital via Cancellation of Repurchased Shares		For	For		Mgmt	
	21 Authorize Filing of Required Documents/Other Formalities		For	For		Mgmt	
05/07/08 - A	BAE SYSTEMS PLC	G06940103			None		296,400
	1 Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	2 Approve Remuneration Report		For	For		Mgmt	
	3 Approve Final Dividend of 7.8 Pence Per Ordinary Share		For	For		Mgmt	
	4 Re-elect Sir Peter Mason as Director		For	For		Mgmt	
	5 Re-elect Richard Olver as Director		For	For		Mgmt	
	6 Re-elect Michael Turner as Director		For	For		Mgmt	
	7 Elect Andrew Inglis as Director		For	For		Mgmt	
	8 Elect Ravi Uppal as Director		For	For		Mgmt	
	9 Reappoint KPMG Audit plc as Auditors of the Company		For	For		Mgmt	
	10 Authorise the Audit Committee to Fix Remuneration of Auditors		For	For		Mgmt	
	11 Authorise Company to Make EU Political Donations to Political Parties, and/or Independent Election Candidates, to Make EU Political Donations to Political Organisations Other than Political Parties and Incur EU Political Expenditure up to GBP 100,000		For	For		Mgmt	
	12 Amend BAE Systems Share Matching Plan 2006		For	For		Mgmt	
	13 Amend BAE Systems Performance Share Plan 2006		For	For		Mgmt	
	14 Approve Increase in Authorised Ordinary Share Capital from GBP 180,000,001 to GBP 188,750,001		For	For		Mgmt	
	15 Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 29,275,236		For	For		Mgmt	
	16 Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 4,391,724		For	For		Mgmt	
	17 Authorise 351,337,974 Ordinary Shares for Market Purchase		For	For		Mgmt	
	18 Amend Articles of Association with Effect from the End of this AGM; Amend Articles of Association, with Effect from 00:01 on 1 October 2008 or Any Later Date on Which Section 175 of the Companies Act 2006 Comes into Effect, Re: Conflicts of Interest		For	For		Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
01/24/08 - S	BANCO DO BRASIL S.A.	P11427112			None		8,000
	1 Amend Article 7 Re: Capital Increase via Issuance of Shares Resulting from Exercising of Subscription Bonus Series C		For	For		Mgmt	
	2 Amend Article 33 Re: Rules and Functions of Audit Committee		For	For		Mgmt	

04/17/08 - A/S	BANCO DO BRASIL S.A.	P11427112			None		18,300
	ORDINARY BUSINESS						
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2007		For	For		Mgmt	
2	Approve Allocation of Income and Dividends		For	For		Mgmt	
3	Elect Fiscal Council Members		For	For		Mgmt	
4	Approve Remuneration of Fiscal Council Members		For	For		Mgmt	
5	Approve Remuneration of Executive Officers and Non-Executive Directors		For	For		Mgmt	
	SPECIAL BUSINESS						
6	Amend Article 23 re: Size of Executive Officer Board		For	For		Mgmt	
06/20/08 - A	BANCO SANTANDER S.A.	E19790109			None		86,050
1	Accept Individual and Consolidated Financial Statements and Statutory Reports and Discharge Directors for Fiscal Year Ended December 31, 2007		For	For		Mgmt	
2	Approve Allocation of Income		For	For		Mgmt	
3	Elect Directors		For	For		Mgmt	
4	Ratify Auditors		For	For		Mgmt	
5	Authorize Repurchase of Shares in Accordance With Article 75 of Corporate Law; Void Authorization Granted on June 23, 2007		For	For		Mgmt	
6	Approve New Corporate Bylaws and Void Effective Ones		For	For		Mgmt	
7	Amend Article 8 of the General Meeting Guidelines		For	For		Mgmt	
8	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Accordance to Article 153 1.a) of the Spanish Corporate Law; Void Authorization Granted at the AGM held on June 23, 2007		For	For		Mgmt	
9	Grant Board Authorization to Issue Convertible and/or Exchangeable Debt Securities without Preemptive Rights		For	For		Mgmt	
10	Authorize Issuance of Non-Convertible Fixed Income Securities		For	For		Mgmt	
11.1	Approve Bundled Incentive Plans Linked to Predetermined Requirements such as Total Return Results and EPS		For	For		Mgmt	
11.2	Approve Savings Plan for Abbey National Plc' Employees and other Companies of Santander Group in the U.K.		For	For		Mgmt	
12	Authorize Board to Ratify and Execute Approved Resolutions		For	For		Mgmt	
03/20/08 - A	BANK HAPOALIM B.M.	M1586M115			02/18/08		57,870
1	Discuss Financial Statements For Year 2006		None	None		Mgmt	
2	Elect Directors		For	For		Mgmt	
3	Approve Remuneration of Directors		For	For		Mgmt	
3.1	Approve Remuneration of Efrat Peled and Nir Ziklinski		For	For		Mgmt	
3.1a	Indicate Personal Interest in Proposed Agenda Item		None	Against		Mgmt	
4	Approve Director/Officer Liability and Indemnification Agreements		For	For		Mgmt	
4.1	Approve Director/Officer Liability and Indemnification Agreements of Efrat Peled and Nir Ziklinski		For	For		Mgmt	
4.1a	Indicate Personal Interest in Proposed Agenda Item		None	Against		Mgmt	
5.1	Approve Director/Officer Liability and Indemnification Insurance		For	For		Mgmt	
5.1a	Indicate Personal Interest in Proposed Agenda Item		None	Against		Mgmt	
5.2	Approve Extension of Director/Officer Liability and Indemnification Insurance		For	For		Mgmt	

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Mgmt Rec - Company Management Recommended Vote  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	5.2a Indicate Personal Interest in Proposed Agenda Item		None	Against		Mgmt	
	6 Reappoint Auditors and Authorize Board to Fix Their Remuneration		For	For		Mgmt	
	7 Approve Employment Agreement of Board Chairman Including Grant of Options		For	For		Mgmt	
07/17/07 - A	BANK OF IRELAND GROUP	G49374146			None		35,535
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Dividends		For	For		Mgmt	
3a	Elect Richie Boucher as Director		For	For		Mgmt	
3b	Elect Des Crowley as Director		For	For		Mgmt	



3c	Elect Denis Donovan as Director	For	For	Mgmt
3d	Elect Dennis Holt as Director	For	For	Mgmt
3e	Reelect Brian Goggin as Director	For	For	Mgmt
3f	Reelect Paul Horan as Director	For	For	Mgmt
3g	Reelect Terry Neill as Director	For	For	Mgmt
3h	Elect Rose Hynes as Director	For	For	Mgmt
3i	Elect Jerome Kennedy as Director	For	For	Mgmt
3j	Elect Heather Ann McSharry as Director	For	For	Mgmt
4	Authorize Board to Fix Remuneration of Auditors	For	For	Mgmt
5	Authorize Share Repurchase Program	For	For	Mgmt
6	Authorize Reissuance of Repurchased Shares	For	For	Mgmt
7	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	Mgmt
8	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights Other Than For Cash	For	For	Mgmt
04/23/08 - A	BANK SARASIN & CIE.	H71676144	None	13
1	Accept Financial Statements and Statutory Reports	For		Mgmt
2	Approve Discharge of Board and Senior Management	For		Mgmt
3	Approve Allocation of Income and Dividends of CHF 27 per Registered A Share and CHF 135 per Registered B Share	For		Mgmt
4.1	Resignation of Georg Kraymer from the Board of Directors (Non-Voting)	None		Mgmt
4.2	Reelect Hans-Rudolf Hufschmid and Christian Brueckner as Directors	For		Mgmt
4	Elect Directors	For		Mgmt
5	Approve 100:1 Stock Split	For		Mgmt
6	Approve Creation of CHF 1 Million Pool of Capital without Preemptive Rights for Issuance of Registered A Shares	For		Mgmt
7	Ratify Ernst & Young AG as Auditors	For		Mgmt
8	Transact Other Business (Non-voting)	None		Mgmt
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.			
04/24/08 - A	BANQUE CANTONALE VAUDOISE	H0482P863	None	146
1	Receive Chairman's Report (Non-Voting)	None		Mgmt
2	Receive Management Report (Non-Voting)	None		Mgmt
3	Accept Financial Statements and Statutory Reports	For		Mgmt
4	Approve Discharge of Board and Senior Management	For		Mgmt
5	Approve Allocation of Income and Dividends of CHF 14 per Share	For		Mgmt
6	Elect Pierre Lamunier as Director	For		Mgmt
7	Ratify KPMG AG as Auditors	For		Mgmt
8	Approve CHF 279.7 Million Reduction in Share Capital; Approve Capital Repayment of CHF 32.50 per Share	For		Mgmt
9	Amend Articles Re: Threshold to Submit Shareholder Proposals	For		Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	10 Transact Other Business (Non-Voting)		None			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
09/14/07 - S	BARCLAYS PLC	G08036124			None		69,500
1	Approve Merger with ABN AMRO Holding N.V.; Approve Increase in Authorised Capital from GBP 2,500,000,000 to GBP 4,401,000,000; Issue Equity with Pre-emptive Rights up to GBP 1,225,319,514 in Connection with the Merger		For	For		Mgmt	
2	Approve Further Increase in Authorised Capital from GBP 4,401,000,000 to GBP 4,401,000,000 and EUR 2,000,000,000;Auth. Issue of Preference Shares with Pre-emptive Rights up to Aggregate Nominal Amount of EUR 2,000,000,000;Adopt New Articles of Association		For	For		Mgmt	
3	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 981,979,623		For	For		Mgmt	

4	Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 147,296,943	For	For	Mgmt
5	Authorise 1,700,000,000 Ordinary Shares for Market Purchase	For	For	Mgmt
6	Approve Cancellation of of the Amount Standing to the Credit of the Share Premium Account of the Company	For	For	Mgmt
09/14/07 - S	BARCLAYS PLC CLASS MEETING OF THE HOLDERS OF ORDINARY SHARES OF 25 PENCE EACH	G08036124	None	69,500
1	Sanction and Consent to the Passing and Implementation of Resolution 2 Set Out in the EGM of the Company on 14 September 2007; Sanction and Consent to Each and Every Variation of Rights Attaching to the Ordinary Shares	For	For	Mgmt
05/21/08 - A	BNP PARIBAS ORDINARY BUSINESS	F1058Q238	05/16/08	1,523
1	Accept Consolidated Financial Statements and Statutory Reports	For	For	Mgmt
2	Approve Financial Statements and Statutory Reports	For	For	Mgmt
3	Approve Allocation of Income and Dividends of EUR 3.35 per Share	For	For	Mgmt
4	Approve Special Auditors' Report Regarding Related-Party Transactions	For	For	Mgmt
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For	Mgmt
6	Elect Daniela Weber-Rey as Director	For	For	Mgmt
7	Reelect Francois Grappotte as Director	For	For	Mgmt
8	Reelect Jean-Francois Lepetit as Director	For	For	Mgmt
9	Reelect Suzanne Berger Keniston as Director	For	For	Mgmt
10	Reelect Helene Ploix as Director	For	For	Mgmt
11	Reelect Baudouin Prot as Director	For	For	Mgmt
12	Authorize Filing of Required Documents/Other Formalities	For	For	Mgmt
	SPECIAL BUSINESS			
13	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion	For	For	Mgmt
14	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 350 Million	For	For	Mgmt

</TABLE>

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Mgmt Rec - Company Management Recommended Vote  
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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	15 Authorize Capital Increase of Up to EUR 250 Million for Future Exchange Offers		For	For		Mgmt	
	16 Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions		For	For		Mgmt	
	17 Set Global Limit for Capital Increase to Result from Items 14 to 16 at EUR 350 Million		For	For		Mgmt	
	18 Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value		For	For		Mgmt	
	19 Set Global Limit for Capital Increase to Result from Items 13 to 16 at EUR 1 Billion		For	For		Mgmt	
	20 Approve Employee Stock Purchase Plan		For	For		Mgmt	
	21 Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plan		For	For		Mgmt	
	22 Approve Stock Option Plans Grants		For	For		Mgmt	
	23 Approve Reduction in Share Capital via Cancellation of Repurchased Shares		For	For		Mgmt	
	24 Amend Articles of Association Re: Attendance to General Meetings Through Videoconference and Telecommunication		For	For		Mgmt	
	25 Authorize Filing of Required Documents/Other Formalities		For	For		Mgmt	
04/17/08 - A	BP PLC	G12793108	None				228,091
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Remuneration Report		For	For		Mgmt	

3	Re-elect Antony Burgmans as Director	For	For	Mgmt
4	Elect Cynthia Carroll as Director	For	For	Mgmt
5	Re-elect Sir William Castell as Director	For	For	Mgmt
6	Re-elect Iain Conn as Director	For	For	Mgmt
7	Elect George David as Director	For	For	Mgmt
8	Re-elect Erroll Davis as Director	For	For	Mgmt
9	Re-elect Douglas Flint as Director	For	For	Mgmt
10	Re-elect Dr Byron Grote as Director	For	For	Mgmt
11	Re-elect Dr Tony Hayward as Director	For	For	Mgmt
12	Re-elect Andy Inglis as Director	For	For	Mgmt
13	Re-elect Dr DeAnne Julius as Director	For	For	Mgmt
14	Re-elect Sir Tom McKillop as Director	For	For	Mgmt
15	Re-elect Sir Ian Prosser as Director	For	For	Mgmt
16	Re-elect Peter Sutherland as Director	For	For	Mgmt
17	Reappoint Ernst & Young LLP as Auditors and Authorise Board to Fix Their Remuneration	For	For	Mgmt
18	Adopt New Articles of Association	For	For	Mgmt
19	Authorise 1,900,000,000 Ordinary Shares for Market Purchase	For	For	Mgmt
20	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of USD 1,586,000,000	For	For	Mgmt
21	Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of USD 238,000,000	For	For	Mgmt

04/17/08 - A	BRITISH AMERICAN TOBACCO BHD. (FORMERLY ROTHMANS OF PALL MAL	Y0971P110	None	11,700
1	Accept Financial Statements and Statutory Reports for the Financial Year Ended Dec. 31, 2007	For	For	Mgmt
2	Approve Net Final Dividend of MYR 0.74 Per Share for the Financial Year Ended Dec. 31, 2007	For	For	Mgmt
3	Elect James Richard Suttie as Director	For	For	Mgmt
4	Elect Chan Choon Ngai as Director	For	For	Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE> <CAPTION>							
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
5	Elect Jack Marie Henry David Bowles as Director		For	Against		Mgmt	
6	Elect Stephen James Rush as Director		For	For		Mgmt	
7	Approve Remuneration of Non-Executive Directors in the Amount of MYR 800,000		For	For		Mgmt	
8	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration		For	For		Mgmt	
9	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions		For	For		Mgmt	
10	Amend Articles of Association as Set Out in the Circular to Shareholders Dated March 25, 2008		For	For		Mgmt	
04/30/08 - A	BRITISH AMERICAN TOBACCO PLC	G1510J102	None	28,620			
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Remuneration Report		For	For		Mgmt	
3	Approve Final Dividend of 47.60 Pence Per Ordinary Share		For	For		Mgmt	
4	Reappoint PricewaterhouseCoopers LLP as Auditors of the Company		For	For		Mgmt	
5	Authorise Board to Fix Remuneration of Auditors		For	For		Mgmt	
6a	Re-elect Jan du Plessis as Director		For	For		Mgmt	
6b	Re-elect Ana Llopis as Director		For	For		Mgmt	
6c	Re-elect Anthony Ruys as Director		For	For		Mgmt	
7a	Elect Karen de Segundo as Director		For	For		Mgmt	
7b	Elect Nicandro Durante as Director		For	For		Mgmt	
7c	Elect Christine Morin-Postel as Director		For	For		Mgmt	
7d	Elect Ben Stevens as Director		For	For		Mgmt	
8	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 168,168,576		For	For		Mgmt	
9	Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 25,225,286		For	For		Mgmt	
10	Approve Waiver on Tender-Bid Requirement		For	For		Mgmt	

	11	Authorize 201,800,000 Ordinary Shares for Market Purchase	For	For			Mgmt
	12	Adopt New Articles of Association	For	For			Mgmt
03/28/08 - A		CANON INC. *7751* J05124144			12/31/07		700
	1	Approve Allocation of Income, With a Final Dividend of JY 60	For	For			Mgmt
	2	Elect Directors	For	For			Mgmt
	3.1	Appoint Internal Statutory Auditor	For	For			Mgmt
	3.2	Appoint Internal Statutory Auditor	For	For			Mgmt
	4	Approve Retirement Bonuses for Directors and Statutory Auditor	For	For			Mgmt
	5	Approve Payment of Annual Bonuses to Directors	For	For			Mgmt
	6	Approve Stock Option Plan	For	For			Mgmt
04/24/08 - A		CEMEX S.A.B. DE C.V. 151290889			03/24/08		10,546
		MEETING FOR ADR HOLDERS					
	1	PRESENTATION OF THE REPORT BY THE CHIEF EXECUTIVE OFFICER, INCLUDING THE COMPANY S FINANCIAL STATEMENTS, REPORT OF VARIATIONS OF CAPITAL STOCK, AND PRESENTATION OF THE REPORT BY THE BOARD OF DIRECTORS, FOR THE FISCAL YEAR ENDED DECEMBER 31, 2007.	For	For			Mgmt
	2	PROPOSAL FOR: (I) THE ALLOCATION OF PROFITS AND (II) THE MAXIMUM AMOUNT OF FUNDS TO BE USED FOR THE PURCHASE OF COMPANY SHARES.	For	For			Mgmt
	3	Proposal to increase the capital stock of the company in its variable portion through capitalization of retained earnings.	For	For			Mgmt

</TABLE>

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Mgmt Rec - Company Management Recommended Vote  
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MEMBERS INTERNATIONAL STOCK FUND  
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MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	4	Appointment of directors, and members and president of the audit and corporate practices committee.	For	For		Mgmt	
	5	Compensation of directors and members of the audit and corporate practices committee.	For	For		Mgmt	
	6	Appointment of delegates to formalize the resolutions adopted at the meeting.	For	For		Mgmt	
04/25/08 - A/S	CEMIG, COMPANHIA ENERGETICA DE MINAS GERAIS	P2577R110			None		12,220
	1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2007	For	For		Mgmt	
	2	Approve Allocation of Income and Dividends	For	For		Mgmt	
	3	Approve Dividends	For	For		Mgmt	
	4	Authorize Capitalization of Payments by the State of Minas Gerais to the Company	For	For		Mgmt	
	5	Authorize Capitalization of Payments by the State of Minas Gerais to the Company for a Bonus Issuance of Shares	For	For		Mgmt	
	6	Authorize Executives to Implement Bonus Issuance of Shares	For	For		Mgmt	
	7	Amend Articles to Reflect Changes in Capital	For	For		Mgmt	
	8	Elect Fiscal Council Members and Determine their Remuneration	For	For		Mgmt	
	9	Elect Directors to Fill Existing Vacancies on the Board	For	For		Mgmt	
	10	Approve Remuneration of Executive Officers and Non-Executive Directors	For	For		Mgmt	
	11	Authorize Company Representative to Vote the Company's Shares on the Annual Meeting of Cemig Distribuicao SA, One of the Company's Subsidiaries	For	For		Mgmt	
	12	Authorize Company Representative to Vote the Company's Shares on the Annual Meeting of Cemig Geracao e Transmissao SA, One of the Company's Subsidiaries	For	For		Mgmt	
	13	Vote submitted 4/15/08 - before the 4/15/08 cutoff date however vote not accepted by tally agent	For	For		Mgmt	
05/16/08 - A	CHARTER PLC	G2067Y104			None		4,894
	1	Accept Financial Statements and Statutory Reports	For	For		Mgmt	

2	Approve Remuneration Report	For	For	Mgmt
3	Approve Final Dividend of 12 Pence Per Ordinary Share	For	For	Mgmt
4	Re-elect Michael Foster as Director	For	For	Mgmt
5	Re-elect John Biles as Director	For	For	Mgmt
6	Re-elect John Neill as Director	For	For	Mgmt
7	Elect Lars Emilson as Director	For	For	Mgmt
8	Reappoint PricewaterhouseCoopers LLP as Auditors of the Company	For	For	Mgmt
9	Authorise Board to Fix Remuneration of Auditors	For	For	Mgmt
10	Authorise Company to Make EU Political Donations to Political Parties and/or Independent Election Candidates, to Make EU Political Donations to Political Organisations Other Than Political Parties and Incur EU Political Expenditure up to GBP 25,000	For	For	Mgmt
11	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 1,111,327	For	For	Mgmt
12	Subject to the Passing of Resolution 11, Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 166,699	For	For	Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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\* - Exception Vote

MEMBERS INTERNATIONAL STOCK FUND  
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July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	13 Authorise 16,669,914 Ordinary Shares for Market Purchase		For	For		Mgmt	
	14 Adopt New Articles of Association		For	For		Mgmt	
03/20/08 - A	CHEMRING GROUP PLC	G20860105			None		1,886
	PREFERENCE SHAREHOLDERS ARE NOT ENTITLED TO ATTEND AND VOTE AT THE MEETING						
	1 Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	2 Approve Remuneration Report		For	For		Mgmt	
	3 Approve Final Dividend of 17.8 Pence Per Ordinary Share		For	For		Mgmt	
	4 Re-elect Ian Much as Director		For	For		Mgmt	
	5 Re-elect Sir Peter Norriss as Director		For	For		Mgmt	
	6 Reappoint Deloitte & Touche LLP as Auditors and Authorise the Board to Determine Their Remuneration		For	For		Mgmt	
	7 Approve Chemring Group 2008 UK Sharesave Plan		For	For		Mgmt	
	8 Approve Chemring Group 2008 US Stock Purchase Plan		For	For		Mgmt	
	9 Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 512,938		For	For		Mgmt	
	10 Subject to Resolution 9 Being Passed, Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 81,853		For	For		Mgmt	
	11 Authorise 3,249,123 Ordinary Shares for Market Purchase		For	For		Mgmt	
	12 Amend Articles of Association Re: Electronic Communications		For	For		Mgmt	
	13 Amend Articles of Association Re: Agreements of Joint Holders of Shares		For	For		Mgmt	
	14 Amend Articles of Association Re: Length of Notice of Extraordinary General Meetings		For	For		Mgmt	
	15 Amend Articles of Association Re: Written Shareholder Resolutions		For	For		Mgmt	
	16 Amend Articles of Association		For	For		Mgmt	
05/07/08 - A/S	CODERES S.A	E3613T104			None		2,510
	1 Approve Individual and Consolidated Financial Statements and Allocation of Income		For	For		Mgmt	
	2 Discharge Directors		For	For		Mgmt	
	3 Appoint Auditors		For	For		Mgmt	
	4 Elect Directors (Bundled)		For	For		Mgmt	
	5 Authorize Repurchase of Shares		For	For		Mgmt	
	6 Approve Incentive Plan Linked to the Company's Share Price for Executives		For	Against		Mgmt	
	7.1 RENEWAL AND RATIFICATION OF PROPOSALS FROM THE 2006 AGM Approve Financial Statements and Discharge Directors		For	For		Mgmt	

	for the 2005 Fiscal Year			
7.2	Approve Allocation of Income for 2005	For	For	Mgmt
7.3	Appoint Auditors	For	For	Mgmt
7.4	Proposal Dealing with Board Composition	For	For	Mgmt
7.5	Authorize Repurchase of Shares	For	For	Mgmt
7.6	Approve Incentive Plan Linked to the Company's Share Price for Executives	For	Against	Mgmt
	RENEWAL AND RATIFICATION OF PROPOSALS FROM THE 2007 EGM			
8.1	Change Location of Company Headquarters	For	For	Mgmt
8.2	Amend Bylaws	For	For	Mgmt
	RENEWAL AND RATIFICATION OF PROPOSALS FROM THE 2007 AGM/ EGM			
9.1	Approve Financial Statements, Allocation of Income, and Discharge Directors for Fiscal Year 2006	For	For	Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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\* - Exception Vote

MEMBERS INTERNATIONAL STOCK FUND  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	9.2 Appoint Auditors		For	For		Mgmt	
	9.3 Approve Listing of the Company's Shares		For	For		Mgmt	
	9.4 Amend Articles 16 and 24 of Bylaws		For	For		Mgmt	
	9.5 Approve Sale of Company Shares Prior to the IPO		For	For		Mgmt	
	9.6 Amend General Meeting Guidelines		For	For		Mgmt	
	9.7 Receive Information on Changes Made to the Board Guidelines		For	For		Mgmt	
	9.8 Authorize Repurchase of Shares		For	For		Mgmt	
	9.9 Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights		For	For		Mgmt	
	RENEWAL AND RATIFICATION OF PROPOSALS FROM THE 2007 AGM						
	10 Accept Financial Statements and Statutory Reports for 2006		For	For		Mgmt	
	11 Authorize Board to Ratify and Execute Approved Resolutions		For	For		Mgmt	
	12 Allow Questions		None	None		Mgmt	
03/27/08 - A	COMPANHIA DE CONCESSOES RODOVIARIAS	P1413U105			None		7,596
	1 Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2007		For	For		Mgmt	
	2 Approve Capital Budget for Fiscal 2008		For	For		Mgmt	
	3 Approve Allocation of Income and Dividends		For	For		Mgmt	
	4 Fix Number of Directors		For	For		Mgmt	
	5 Elect Directors		For	For		Mgmt	
	6 Approve Remuneration of Executive Officers and Non-Executive Directors		For	For		Mgmt	
	7 Elect Fiscal Council Members		For	For		Mgmt	
08/30/07 - S	COMPANHIA VALE DO RIO DOCE	P2605D109			None		13,392
	PREFERRED A SHAREHOLDERS HAVE VOTING RIGHTS FOR ITEMS 1-4 IN THE AGENDA.						
	1 Amend Articles Re: General Matters		For	For		Mgmt	
	2 Approve 2:1 Stock Split and Amend Articles 5 and 6 Accordingly		For	For		Mgmt	
	3 Consolidate Articles		For	For		Mgmt	
	4 Approve Acquisition of Controlling Interest in AMCI Holding Australia		For	For		Mgmt	
	5 Elect One Director		For	For		Mgmt	
04/29/08 - A/S	COMPANHIA VALE DO RIO DOCE	P2605D109			None		13,654
	ORDINARY BUSINESS						
	1 Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2007		For	For		Mgmt	
	2 Approve Allocation of Income for Fiscal 2007 and Determine Capital Budget for Fiscal 2008		For	For		Mgmt	
	3 Elect Fiscal Council Members		For	For		Mgmt	
	4 Approve Remuneration of Executive Officers, Non-Executive Directors, and Fiscal Council Members		For	For		Mgmt	
	SPECIAL BUSINESS						
	5 Approve Merger Agreement whereby the Company will Absorb Wholly-Owned Subsidiary Ferro Gusa Carajas SA		For	For		Mgmt	
	6 Ratify Deloitte Touche Tohmatsu as an Independent Firm to Appraise Proposed Absorption of Ferro Gusa Carajas SA		For	For		Mgmt	
	7 Approve Appraisal Report of Ferro Gusa Carajas SA		For	For		Mgmt	

8	Approve Merger by Absorption of Ferro Gusa Carajas SA	For	For	Mgmt
04/25/08 - A	* CONTINENTAL AG	D16212140	04/04/08	12,200
1	Receive Financial Statements and Statutory Reports for Fiscal 2007	None	None	Mgmt

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Mgmt Rec - Company Management Recommended Vote  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	2 Approve Allocation of Income and Dividends of EUR 2 per Share		For	For		Mgmt	
	3 Approve Discharge of Management Board for Fiscal 2007		For	For		Mgmt	
	4 Approve Discharge of Supervisory Board for Fiscal 2007		For	For		Mgmt	
	5 Ratify KPMG Deutsche Treuhand-Gesellschaft AG as Auditors for Fiscal 2008		For	For		Mgmt	
	6 Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares		For	For		Mgmt	
	7 Amend Articles Re: Allow Partial Exclusion of Preemptive Rights for 2007 Pool of Authorized Capital		For	For		Mgmt	
	8 Approve Partial Exclusion of Preemptive Rights and Partial Cancellation of Aggregate Nominal Amount and Reduction of 2006 Pool of Conditional Capital		For	For		Mgmt	
	9 Approve Issuance of Convertible Bonds and/or Bonds with Warrants Attached up to Aggregate Nominal Amount of EUR 1.5 Billionwith Preemptive Rights; Approve Creation of EUR 37.5 Million Pool of Capital to Guarantee Conversion Rights		For	For		Mgmt	
	10 Approve Stock Option Plan for Key Employees; Approve Creation of EUR 20 Million Pool of Conditional Capital to Guarantee Conversion Rights		For	For		Mgmt	
05/07/08 - A	CRH PLC	G25508105			None		51,887
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Dividends		For	For		Mgmt	
3a	Elect N. Hartery as Director		For	For		Mgmt	
3b	Elect T.W. Hill as Director		For	For		Mgmt	
3c	Elect K. McGowan as Director		For	For		Mgmt	
3d	Elect J.M.C. O'Connor as Director		For	For		Mgmt	
3e	Elect U-H. Felcht as Director		For	For		Mgmt	
4	Authorize Board to Fix Remuneration of Auditors		For	For		Mgmt	
5	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to an Aggregate Amount of EUR 9,195,000 Ordinary Shares		For	For		Mgmt	
6	Authorize Share Repurchase up to 10 Percent of Issued Share Capital		For	For		Mgmt	
7	Authorize Reissuance of Treasury Shares		For	For		Mgmt	
8	Amend Memorandum of Association Re: Transactions of the Company		For	For		Mgmt	
9	Amend Articles of Association Re: Definition of Terms		For	For		Mgmt	
05/15/08 - A	* CTS EVENTIM AG	D1648T108	04/24/08	1,730			
1	Receive Financial Statements and Statutory Reports for Fiscal 2007 (Non-Voting)		None	None		Mgmt	
2	Approve Allocation of Income and Dividends of EUR 0.49 per Share		For	For		Mgmt	
3	Approve Discharge of Management Board for Fiscal 2007		For	For		Mgmt	
4	Approve Discharge of Supervisory Board for Fiscal 2007		For	For		Mgmt	
5	Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2008		For	For		Mgmt	
6	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 275 Million; Approve Creation of EUR 11 Million Pool of Capital to Guarantee Conversion Rights		For	For		Mgmt	
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares		For	For		Mgmt	
06/04/08 - A	* D+S EUROPE AG	D2323Y107	05/14/08	4,810			
1	Receive Financial Statements and Statutory Reports for Fiscal 2007 (Non-Voting)		None	None		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
2	Approve Allocation of Income and Omission of Dividends		For	For		Mgmt	
3	Approve Discharge of Management Board for Fiscal 2007		For	For		Mgmt	
4	Approve Discharge of Supervisory Board for Fiscal 2007		For	For		Mgmt	
5	Ratify Deloitte & Touche GmbH as Auditors for Fiscal 2008		For	For		Mgmt	
6	Approve Creation of EUR 7.5 Million Pool of Capital without Preemptive Rights		For	For		Mgmt	
7	Approve Cancellation of Unused Pools of Conditional Capital I and II		For	For		Mgmt	
8	Approve Stock Option Plan for Key Employees; Approve Creation of EUR 350,000 Pool of Conditional Capital to Guarantee Conversion Rights		For	For		Mgmt	
9	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares		For	For		Mgmt	
10	Approve Affiliation Agreement with Subsidiary D+S communication center Ruegen GmbH		For	For		Mgmt	
11	Approve Affiliation Agreement with Subsidiary D+S communication center Gera GmbH		For	For		Mgmt	
12	Approve Affiliation Agreement with Subsidiary D+S communication center management GmbH		For	For		Mgmt	
13	Approve Affiliation Agreement with Subsidiary D+S address GmbH		For	For		Mgmt	
14	Approve Affiliation Agreement with Subsidiary D+S e-commerce GmbH		For	For		Mgmt	
10/04/07 - S	DAIMLER AG	D1668R123			None		29,400
	MANAGEMENT PROPOSALS						
1	Change Company Name to Daimler AG		For	For		Mgmt	
	SHAREHOLDER PROPOSALS SUBMITTED BY EKKEHARD WENGER AND LEONHARD KNOLL						
2	Amend Articles Re: Change Name of Company to Daimler-Benz AG		Against	Against		ShrHoldr	
3	Authorize Special Audit of Costs in Connection with Change of Company Name; Appoint Nicola Monissen as Special Auditor		Against	Against		ShrHoldr	
4	Withdraw Confidence in Supervisory Board Member Erich Klemm		Against	Against		ShrHoldr	
5	Amend Articles Re: Location of General Meetings		Against	Against		ShrHoldr	
6	Establish Mandatory Retirement Age for Directors		Against	Against		ShrHoldr	
7	Amend Articles Re: Outside Boards of Supervisory Board Members		Against	Against		ShrHoldr	
8	Amend Articles Re: Shareholder Right to Speak at General Meetings		Against	Against		ShrHoldr	
9	Amend Articles Re: Separate Counting of Proxy Votes at General Meetings		Against	Against		ShrHoldr	
10	Amend Articles Re: Written Protocol for General Meetings		Against	Against		ShrHoldr	
11a	Instruct Management Board to Prepare Shareholder Vote on Conversion of Corporate Structure to European Company (Societas Europaea) at 2008 AGM		Against	Against		ShrHoldr	
11b	Authorize Management Board to Enter Negotiations with Employee Representatives to Reduce Size of Supervisory Board to 12 Members		Against	Against		ShrHoldr	
12	Authorize Special Audit of Conversion Ratio for Merger Between Daimler-Benz AG and Chrysler Corporation; Appoint Nicola Monissen as Special Auditor		Against	Against		ShrHoldr	
13	Authorize Special Audit of Spring 2003 Stock Option Grants; Appoint Nicola Monissen as Special Auditor		Against	Against		ShrHoldr	
14	Authorize Special Audit of Statements Made by Former CEO Juergen Schrempp in Connection with US Class Action Lawsuit; Appoint Nicola Monissen as Special Auditor		Against	Against		ShrHoldr	

</TABLE>



MEMBERS INTERNATIONAL STOCK FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	15	Authorize Special Audit Re: Knowledge of Management and Supervisory Boards Re: US Securities and Exchange Commission and Department of Justice Investigations; Appoint Nicola Monissen as Special Auditor		Against		ShrHoldr	
	16	Authorize Special Audit Re: Alleged Connections Between Management and Supervisory Boards and Prison Sentence of Gerhard Schweinle; Appoint Nicola Monissen as Special Auditor		Against		ShrHoldr	
	17	Authorize Special Audit Re: Supervisory Board Monitoring of Former CEO Juergen Schrempf; Appoint Nicola Monissen as Special Auditor		Against		ShrHoldr	
06/26/08 - A	DAITO TRUST CONSTRUCTION CO. LTD. *1878*	J11151107			03/31/08		41,450
	1	Approve Allocation of Income, with a Final Dividend of JY 180		For		Mgmt	
	2	Amend Articles to: Amend Business Lines		For		Mgmt	
	3	Appoint Internal Statutory Auditor		For		Mgmt	
	4	Approve Retirement Bonus for Director		For		Mgmt	
04/02/08 - A	DBS GROUP HOLDINGS LTD. (FORMERLY DEVELOPMENT BANK OF SINGAPORE)	Y20246107			None		82,000
	1	Adopt Financial Statements and Directors' and Auditors' Reports		For		Mgmt	
	2	Declare Final Dividend of SGD 0.20 Per Share		For		Mgmt	
	3a	Approve Directors' Fees of SGD 1.7 Million (2006: SGD 1.5 Million)		For		Mgmt	
	3b	Approve Special Remuneration of SGD 1.0 Million for Koh Boon Hwee		For		Mgmt	
	4a	Reelect John Alan Ross as Director		For		Mgmt	
	4b	Reelect Wong Ngit Liong as Director		For		Mgmt	
	5	Reelect Christopher Cheng Wai Chee as Director		For		Mgmt	
	6	Appoint PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration		For		Mgmt	
	7a	Approve Allotment and Issuance of Shares Under the DBSH Share Option Plan		For		Against	
	7b	Approve Grant of Awards Under the DBSH Share Plan		For		Against	
	7c	Approve Issuance of Shares without Preemptive Rights		For		For	
04/02/08 - S	DBS GROUP HOLDINGS LTD. (FORMERLY DEVELOPMENT BANK OF SINGAPORE)	Y20246107			None		82,000
	1	Authorize Repurchase of Up to 10 Percent of Issued Share Capital		For		For	
	2	Amend Articles of Association		For		For	
07/20/07 - A	DCC PLC	G2689P101			None		4,309
	1	Accept Financial Statements and Statutory Reports		For		For	
	2	Approve Dividends		For		For	
	3a	Elect Jim Flavin as Director		For		For	
	3b	Elect Maurice Keane as Director		For		For	
	3c	Elect Bernard Somers as Director		For		For	
	4a	Elect Tony Barry as Director		For		Against	
	4b	Elect Paddy Gallagher as Director		For		Against	
	5	Authorize Board to Fix Remuneration of Auditors		For		For	
	6	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights		For		For	
	7	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights		For		For	
	8	Authorize Share Repurchase up to 10 Percent of Issued Share Capital		For		For	

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VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>  
 <CAPTION>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C> 9 Fix Re-issue Price of the Company's Shares held as Treasury Shares	<C>	<C>	<C>	<C>	<C>	<C>
04/03/08 - S	DELEK AUTOMOTIVE SYSTEMS LTD. THE ORIGINAL MEETING SCHEDULED FOR MARCH 18TH HAS BEEN RESCHEDULED FOR APRIL 3RD DUE TO A FAILURE TO REACH QUORUM	M2756V109			03/06/08		100
	1 Approve Related Party Transaction		For	For		Mgmt	
	1a Indicate Personal Interest in Proposed Agenda Item		None	For		Mgmt	
	2 Approve Related Party Transaction		For	For		Mgmt	
	2a Indicate Personal Interest in Proposed Agenda Item		None	For		Mgmt	
04/14/08 - A	* DELEK AUTOMOTIVE SYSTEMS LTD. 1 Discuss Financial Statements and Directors' Report For Year Ended Dec. 31, 2007	M2756V109			04/01/08		3,600
	2 Approve Auditors and Authorize Board to Fix Their Remuneration		For	For		Mgmt	
	3 Amend Director/Officer Liability and Indemnification Insurance		For	For		Mgmt	
05/26/08 - S	DELEK AUTOMOTIVE SYSTEMS LTD. 1.1 Approve Transaction with Controlling Shareholder	M2756V109			04/28/08		5,300
	1.1a Indicate Personal Interest in Proposed Agenda Item		None	Against		Mgmt	
	1.2 Approve Transaction with Controlling Shareholder		For	For		Mgmt	
	1.2a Indicate Personal Interest in Proposed Agenda Item		None	Against		Mgmt	
03/10/08 - A	DESARROLLADORA HOMEX, S.A.B. DE C.V. MEETING FOR ADR HOLDERS	25030W100			02/15/08		7,190
	1 DISCUSSION AND APPROVAL, AS THE CASE MAY BE, OF THE MAXIMUM AMOUNT THAT COULD BE USED TO REPURCHASE OF STOCK OF THE COMPANY		For	For		Mgmt	
	2 REPORT ON THE ESTABLISHMENT OF A STOCK OPTION PLAN FOR COMPANY OFFICERS AND TRUST CONFORMED FOR THIS PURPOSE; RESOLUTIONS ON THIS ITEM		For	Against		Mgmt	
	3 DESIGNATION OF DELEGATES WHO WILL FORMALIZE AND EXECUTE THE RESOLUTIONS ADOPTED AT THIS MEETING		For	For		Mgmt	
04/25/08 - A	DESARROLLADORA HOMEX, S.A.B. DE C.V. MEETING FOR ADR HOLDERS	25030W100			04/08/08		5,390
	1 DISCUSSION AND APPROVAL OR AMENDMENT, AS THE CASE MAY BE, OF THE REPORTS OF THE BOARD OF DIRECTORS ON THE COMPANY S REVIEW PURSUANT TO ARTICLE 28, SECTION IV OF THE MEXICAN SECURITIES LAW.		For	For		Mgmt	
	2 RESOLUTION OVER THE APPLICATION OF THE RESULTS OBTAINED IN SUCH FISCAL YEAR.		For	For		Mgmt	
	3 APPOINTMENT OR RATIFICATION, AS THE CASE MAY BE, OF THE MEMBERS OF THE BOARD OF DIRECTORS AND SECRETARY, AND DETERMINATION OF THEIR COMPENSATION.		For	For		Mgmt	
	4 APPOINTMENT OR RATIFICATION, AS THE CASE MAY BE, OF THE CHAIRMAN OF THE AUDIT COMMITTEE AND OF THE CORPORATE GOVERNANCE COMMITTEE AND, AS THE CASE MAY BE, APPOINTMENT OF THE MEMBERS OF SUCH COMMITTEES AND OF THE EXECUTIVE COMMITTEE.		For	For		Mgmt	
	5 DESIGNATION OF SPECIAL DELEGATES WHO WILL FORMALIZE AND EXECUTE THE RESOLUTIONS		For	For		Mgmt	

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PROXY VOTING SUMMARY REPORT  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C> ADOPTED AT THIS MEETING.	<C>	<C>	<C>	<C>	<C>	<C>
05/06/08 - A	* DEUTSCHE POST AG	D19225107			None		73,300

1	Receive Financial Statements and Statutory Reports for Fiscal 2007 (Non-Voting)	None	None	Mgmt	
2	Approve Allocation of Income and Dividends of EUR 0.90 per Share	For	For	Mgmt	
3	Approve Discharge of Management Board for Fiscal 2007	For	For	Mgmt	
4	Approve Discharge of Supervisory Board for Fiscal 2007	For	For	Mgmt	
5	Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2008	For	For	Mgmt	
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For	Mgmt	
7	Elect Wulf von Schimmelmann to the Supervisory Board	For	For	Mgmt	
8.1	Amend Articles Re: Allow Electronic Distribution of Company Communications	For	For	Mgmt	
8.2	Amend Articles Re: Allow Editorial Changes without Shareholders Approval	For	For	Mgmt	
8.3	Amend Articles Re: Remuneration of Nomination Committee Members	For	For	Mgmt	
10/16/07 - A	DIAGEO PLC	G42089113	None		90,100
1	Accept Financial Statements and Statutory Reports	For	For	Mgmt	
2	Approve Remuneration Report	For	For	Mgmt	
3	Approve Final Dividend of 20.15 Pence Per Ordinary Share	For	For	Mgmt	
4	Re-elect Maria Lilja as Director	For	For	Mgmt	
5	Re-elect Nick Rose as Director	For	For	Mgmt	
6	Re-elect Paul Walker as Director	For	For	Mgmt	
7	Reappoint KPMG Audit Plc as Auditors and Authorise the Board to Determine Their Remuneration	For	For	Mgmt	
8	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 253,783,000	For	For	Mgmt	
9	Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 38,067,000	For	For	Mgmt	
10	Authorise 263,122,000 Ordinary Shares for Market Purchase	For	For	Mgmt	
11	Authorise the Company to Make Political Donations to Political Parties up to GBP 200,000, to Make Political Donations to Political Organisations Other Than Political Parties up to GBP 200,000 and to Incur Political Expenditure up to GBP 200,000	For	For	Mgmt	
12	Approve Diageo Plc 2007 United States Employee Stock Purchase Plan	For	For	Mgmt	
13	Amend Articles of Association	For	For	Mgmt	
09/27/07 - A	DON QUIJOTE *7532*	J1235L108	06/30/07		3,470
1	Approve Allocation of Income, Including the Following Dividends: Interim JY 10, Final JY 10, Special JY 0	For	For	Mgmt	
2	Appoint Internal Statutory Auditor	For	For	Mgmt	
3	Approve Retirement Bonuses for Director and Statutory Auditor	For	Against	Mgmt	
05/07/08 - A	DUNI AB	W2410U124	04/30/08		10,707
1	Open Meeting	None	None	Mgmt	
2	Elect Peter Nilsson as Chairman of Meeting	For	For	Mgmt	
3	Prepare and Approve List of Shareholders	For	For	Mgmt	
4	Designate Inspector(s) of Minutes of Meeting	For	For	Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>

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MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
5	Acknowledge Proper Convening of Meeting		For	For		Mgmt	
6	Approve Agenda of Meeting		For	For		Mgmt	
7	Receive Financial Statements and Statutory Reports (Non-Voting)		None	None		Mgmt	
8	Receive President's Report		None	None		Mgmt	
9	Receive Board's Report and Committee Reports		None	None		Mgmt	
10a	Approve Financial Statements and Statutory Reports		For	For		Mgmt	
10b	Approve Allocation of Income and Dividends of SEK 1.80 per Share; Set Record Date for Dividends as May 15, 2008		For	For		Mgmt	

10c	Approve Discharge of Board and President	For	For	Mgmt
11	Receive Nominating Committee's Report	None	None	Mgmt
12	Determine Number of Members (6) and Deputy Members (0) of Board	For	For	Mgmt
13	Approve Remuneration of Directors in the Amount of SEK 500,000 for Chairman; and SEK 250,000 for Other Directors; Approve Remuneration of Committee Work; Approve Remuneration of Auditors	For	For	Mgmt
14	Reelect Peter Nilsson, Harry Klagsbrun, Pia Rudengren, and Sanna Suvanto Harsaae as Directors; Elect Magnus Yngen and Anders Bulow.	For	For	Mgmt
15	Approve Creation of SEK 5.8 Million Pool of Capital without Preemptive Rights	For	For	Mgmt
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For	Mgmt
17	Authorize Chairman of Board and Representatives of three of Company's Largest Shareholders to Serve on Nominating Committee	For	For	Mgmt
18	Close Meeting	None	None	Mgmt

04/30/08 - A	* E.ON AG (FORMERLY VEBA AG)	D24909109		04/09/08	13,800
1	Receive Financial Statements and Statutory Reports for Fiscal 2007	None	None	Mgmt	
2	Approve Allocation of Income and Dividends of EUR 4.10 per Share	For	For	Mgmt	
3	Approve Discharge of Management Board for Fiscal 2007	For	For	Mgmt	
4	Approve Discharge of Supervisory Board for Fiscal 2007	For	For	Mgmt	
5a	Reelect Ulrich Hartmann to the Supervisory Board	For	For	Mgmt	
5b	Reelect Ulrich Hocker to the Supervisory Board	For	For	Mgmt	
5c	Reelect Ulrich Lehner to the Supervisory Board	For	For	Mgmt	
5d	Elect Bard Mikkelsen to the Supervisory Board	For	For	Mgmt	
5e	Reelect Henning Schulte-Noelle to the Supervisory Board	For	For	Mgmt	
5f	Elect Karen de Segundo to the Supervisory Board	For	For	Mgmt	
5g	Elect Theo Siegert to the Supervisory Board	For	For	Mgmt	
5h	Reelect Wilhelm Simson to the Supervisory Board	For	For	Mgmt	
5i	Reelect Georg von Waldenfels to the Supervisory Board	For	For	Mgmt	
5j	Elect Werner Wenning to the Supervisory Board	For	For	Mgmt	
6	Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2008	For	For	Mgmt	
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares; Authorize Use of Financial Derivatives of up to 5 Percent of Issued Share Capital When Repurchasing Shares	For	For	Mgmt	
8	Approve Conversion of Bearer Shares into Registered Shares	For	For	Mgmt	
9	Approve 3:1 Stock Split; Approve EUR 266.8 Million Capitalization of Reserves for Purpose of Stock Split; Amend Articles to Reflect Changes in Capital	For	For	Mgmt	
10a	Amend Articles Re: Allow Electronic Distribution of Company Communications	For	For	Mgmt	
10b	Amend Articles Re: Remuneration Policy for Nominating Committee	For	For	Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
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PROXY VOTING SUMMARY REPORT  
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MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
10c	Amend Articles Re: Chairman of General Meeting		For	For		Mgmt	
11	Approve Affiliation Agreement with E.ON Fuenfzehnte Verwaltungs GmbH		For	For		Mgmt	
12	Approve Affiliation Agreement with E.ON Sechzehnte Verwaltungs GmbH		For	For		Mgmt	
06/24/08 - A	EAST JAPAN RAILWAY CO *9020* MANAGEMENT PROPOSALS	J1257M109			03/31/08		16
1	Approve Allocation of Income, With a Final Dividend of JY 5000		For	For		Mgmt	
2	Amend Articles To: Increase Authorized Capital - Amend Articles to Reflect Digitalization of Share Certificates		For	For		Mgmt	
3	Elect Directors		For	For		Mgmt	
4	Approve Payment of Annual Bonuses to Directors and		For	For		Mgmt	

	Statutory Auditors			
	SHAREHOLDER PROPOSALS			
5	Amend Articles to Allow Company to Determine Issues Related to Safety, Environment, and Labor Policies at Shareholder Meetings	Against	Against	ShrHoldr
6	Rectify Labor Policies	Against	Against	ShrHoldr
7	Amend Articles to Require Disclosure of Individual Compensation for Directors	Against	For	ShrHoldr
8	Amend Articles to Require Appointment of Outside Directors	Against	Against	ShrHoldr
9	Amend Articles to Require Shareholder Approval to Appoint Senior Advisors and Determine Their Compensation	Against	Against	ShrHoldr
10.1	Remove Director from Office	Against	Against	ShrHoldr
10.2	Remove Director from Office	Against	Against	ShrHoldr
10.3	Remove Director from Office	Against	Against	ShrHoldr
10.4	Remove Director from Office	Against	Against	ShrHoldr
10.5	Remove Director from Office	Against	Against	ShrHoldr
11.1	Appoint Shareholder Nominee to the Board	Against	Against	ShrHoldr
11.2	Appoint Shareholder Nominee to the Board	Against	Against	ShrHoldr
11.3	Appoint Shareholder Nominee to the Board	Against	Against	ShrHoldr
11.4	Appoint Shareholder Nominee to the Board	Against	Against	ShrHoldr
11.5	Appoint Shareholder Nominee to the Board	Against	Against	ShrHoldr
12	Cut Director Compensation by 10 Percent	Against	Against	ShrHoldr
13	Approve Alternate Income Allocation Proposal to Establish Reserve for Reemployment of Former JNR Employees	Against	Against	ShrHoldr
14	Approve Alternate Income Allocation Proposal to Establish Reserve for Consolidation of Local Rail Lines	Against	Against	ShrHoldr

10/21/07 - A	EASTERN COMPANY	M2932V106		None		2,696
1	Approve Board of Directors' Report for Fiscal Year Ended 6-30-07	For			Mgmt	
2	Approve Auditors' Report	For			Mgmt	
3	Approve Financial Statements and Statutory Reports for Fiscal Year Ended 6-30-07	For			Mgmt	
4	Approve Discharge of Directors	For			Mgmt	
5	Approve Allocation of Income	For			Mgmt	
6	Authorize Merit Increase in Employees's Remuneration Due Jul. 1, 2007	For			Mgmt	
7	Other Business	For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.					

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
12/17/07 - A	EGYPTIAN COMPANY FOR MOBILE SERVICES-MOBINIL	M3126P103			None		3,136
1	Accept Board Reports for Period Ended 9-30-2007		For			Mgmt	
2	Accept Auditors' Reports		For			Mgmt	
3	Accept Financial Statements and Statutory Reports		For			Mgmt	
4	Approve Profit Distribution for the Fiscal Year Ended Sept. 30, 2007		For			Mgmt	
5	Approve Changes in the Board Composition		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
03/25/08 - A	EGYPTIAN COMPANY FOR MOBILE SERVICES-MOBINIL	M3126P103			None		6,042
1	Approve Board's Report on Corporate Activities for Fiscal Year ending Dec. 31, 2007		For			Mgmt	
2	Approve Auditors' Report on Company's Financial Statements for Fiscal Year ending Dec. 31, 2007		For			Mgmt	
3	Accept Financial Statements and Statutory Reports for Fiscal Year ending Dec. 31, 2007		For			Mgmt	
4	Approve Allocation of Income and Dividends		For			Mgmt	
5	Approve Changes on Board of Directors during Fiscal Year 2007		For			Mgmt	
6	Approve Discharge of Board		For			Mgmt	
7	Approve Remuneration of Directors		For			Mgmt	
8	Delegate Board to Sign Contracts with Shareholders		For			Mgmt	
9	Approve Charitable Donations		For			Mgmt	

10	Approve Auditors and Authorize Board to Fix Their Remuneration	For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.					
06/25/08 - A	EIZO NANA O CORP. *6737*	J1287L105		03/31/08		2,600
1	Elect Directors	For	For		Mgmt	
2.1	Appoint Internal Statutory Auditor	For	Against		Mgmt	
2.2	Appoint Internal Statutory Auditor	For	For		Mgmt	
09/25/07 - A	ELEKTA AB	W2479G107		09/19/07	141	
1	Open Meeting	None	None		Mgmt	
2	Elect Bertil Villard as Chairman of Meeting	For	For		Mgmt	
3	Prepare and Approve List of Shareholders	For	For		Mgmt	
4	Approve Agenda of Meeting	For	For		Mgmt	
5	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	For	For		Mgmt	
6	Acknowledge Proper Convening of Meeting	For	For		Mgmt	
7	Receive Financial Statements and Statutory Reports	None	None		Mgmt	
8	Approve Financial Statements and Statutory Reports	For	For		Mgmt	
9	Approve Allocation of Income and Dividends of SEK 1 per Share	For	For		Mgmt	
10	Approve Discharge of Board and President	For	For		Mgmt	
11	Receive Report on the Work of the Nominating Committee	None	None		Mgmt	
12	Determine Number of Members (7) and Deputy Members (0) of Board	For	For		Mgmt	
13	Approve Remuneration of Directors in the Aggregate Amount of SEK 1.9 Million; Approve Remuneration of Auditors	For	For		Mgmt	
14	Reelect Akbar Seddigh (Chairman), Magnus Schmidt, Carl Palmstierna, Tommy Karlsson, Laurent Leksell, Hans Barella, and Birgitta Goransson as Directors	For	For		Mgmt	
15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For		Mgmt	
16	Approve SEK 3.3 Million Reduction In Share Capital via Share Cancellation	For	For		Mgmt	

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MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
17	Authorize Repurchase of Up to Ten Percent of Issued Share Capital and Reissuance of Repurchased Shares		For	For		Mgmt	
18	Approve Stock Option Plan for Key Employees; Approve Creation of SEK 3.7 Million Pool of Capital to Guarantee Conversion Rights		For	For		Mgmt	
19	Authorize Board Chairman and Three to Five Representatives of Company's Largest Shareholders to Serve on Nominating Committee		For	For		Mgmt	
04/14/08 - A/S	EMBRAER, EMPRESA BRASILEIRA DE AERONAUTICA	29081M102		03/18/08		6,570	
1	MEETING FOR ADR HOLDERS Examine, discuss and vote on the financial statements for the year ended december 31, 2007.		For	For		Mgmt	
2	Allocate the net profits recorded in such fiscal year and vote on the destination of unclaimed dividends.		For	For		Mgmt	
3	Appoint the members of the fiscal council members for the 2008/2009 term of office, and to decide which member will be appointed as chairperson, alternate (vice-chairperson) and financial expert of the fiscal committee.		For	For		Mgmt	
4	Set the aggregate annual compensation to be received by the company s officers and members of the committees of its board of directors.		For	For		Mgmt	
5	Set the compensation of the members of the fiscal council members.		For	For		Mgmt	
6	Amend article 6 to reflect capital increase arising from exercise of stock options.		For	Against		Mgmt	
04/29/08 - A	ENI SPA	T3643A145		04/25/08		79,680	
	ORDINARY BUSINESS						

1	Approve Financial Statements, Statutory and Auditors' Reports, and Allocation of Income for the Fiscal Year 2007 of AgipFuel SpA, Incorporated in ENI on Dec. 21, 2007	For	Mgmt
2	Approve Financial Statements, Statutory and Auditors' Reports, and Allocation of Income for the Fiscal Year 2007 of Praoil - Oleodotti Italiani SpA, Incorporated in ENI on Dec. 31, 2007	For	Mgmt
3	Accept Financial Statements, Consolidated Financial Statements, Statutory and Auditors' Reports for the Fiscal Year 2007	For	Mgmt
4	Approve Allocation of Income	For	Mgmt
5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares; Revoke Previously Granted Authorization Approved by Shareholders at the General Meeting Held on May 24, 2007	For	Mgmt
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.		

06/09/08 - S	ENI SPA	T3643A145	06/05/08	83,680
	ORDINARY BUSINESS			
1	Fix Number of Directors	For	Mgmt	
2	Fx Directors' Term	For	Mgmt	
3.a	Elect Directors - Slate Assogesstioni	For	Mgmt	
3.b	Elect Directors - Slate Ministry of Economics and Finance	For	Mgmt	
4	Elect Chairman of the Board of Directors	For	Mgmt	
5	Approve Remuneration of Directors and Chairman of Board of Directors	For	Mgmt	
6.a	Appoint Internal Statutory Auditors - Slate Assogestioni	For	Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>								
<CAPTION>								
MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
6.b	Appoint Internal Statutory Auditors - Slate Ministry of Economics and Finance		For			Mgmt		
7	Appoint Chairman of the Internal Statutory Auditors' Board		For			Mgmt		
8	Approve Remuneration of Internal Statutory Auditors and Chairman		For			Mgmt		
9	Approve Compensation of the Representative of the Court of Accounts as Financial Controller of the Company		For			Mgmt		
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.							
02/07/08 - A	ENODIS PLC	G01616104			None		20,564	
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt		
2	Approve Final Dividend of 3.0 Pence Per Ordinary Share		For	For		Mgmt		
3	Re-elect Peter Brooks as Director		For	For		Mgmt		
4	Re-elect Robert Eimers as Director		For	For		Mgmt		
5	Re-elect Joseph Ross as Director		For	For		Mgmt		
6	Re-elect David Wrench as Director		For	For		Mgmt		
7	Reappoint Deloitte & Touche LLP as Auditors of the Company		For	For		Mgmt		
8	Authorise Board to Fix Remuneration of Auditors		For	For		Mgmt		
9	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 12,283,307		For	For		Mgmt		
10	Subject to the Passing of Resolution 9, Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 1,842,496		For	For		Mgmt		
11	Authorise 36,849,923 Ordinary Shares for Market Purchase		For	For		Mgmt		
12	Approve Remuneration Report		For	For		Mgmt		
13	Amend Enodis plc Performance Share Plan		For	For		Mgmt		
14	Amend Articles of Association		For	For		Mgmt		
01/17/08 - A	ENTERPRISE INNS PLC	G3070Z153			None		4,948	
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt		

2	Approve Remuneration Report	For	For	Mgmt	
3	Approve Final Dividend of 10.4 Pence Per Ordinary Share	For	For	Mgmt	
4	Re-elect Ted Tuppen as Director	For	For	Mgmt	
5	Re-elect David George as Director	For	For	Mgmt	
6	Re-elect Jo Stewart as Director	For	For	Mgmt	
7	Re-elect Susan Murray as Director	For	For	Mgmt	
8	Reappoint Ernst & Young LLP as Auditors of the Company	For	For	Mgmt	
9	Authorise Board to Fix Remuneration of Auditors	For	For	Mgmt	
10	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 4,232,721.98	For	For	Mgmt	
11	Subject to the Passing of Resolution 10, Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 697,471.78	For	For	Mgmt	
12	Authorise 76,145,817 Ordinary Shares for Market Purchase	For	For	Mgmt	
13	Adopt New Articles of Association	For	For	Mgmt	
04/09/08 - A	ERICSSON (TELEFONAKTIEBOLAGET L M ERICSSON) W26049119			04/03/08	13,965
1	Elect Michael Treschow as Chairman of Meeting	For	For	Mgmt	
2	Prepare and Approve List of Shareholders	For	For	Mgmt	

</TABLE>

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Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3	Approve Agenda of Meeting		For	For		Mgmt	
4	Acknowledge Proper Convening of Meeting		For	For		Mgmt	
5	Designate Inspector(s) of Minutes of Meeting		For	For		Mgmt	
6	Receive Financial Statements and Statutory Reports		None	None		Mgmt	
7	Receive Board and Committee Reports		None	None		Mgmt	
8	Receive President's Report; Allow Questions		None	None		Mgmt	
9a	Approve Financial Statements and Statutory Reports		For	For		Mgmt	
9b	Approve Discharge of Board and President		For	For		Mgmt	
9c	Approve Allocation of Income and Dividends of SEK 0.50 Per Share		For	For		Mgmt	
10a	Determine Number of Members (10) and Deputy Members (0) of Board		For	For		Mgmt	
10b	Approve Remuneration of Directors in the Amount of SEK 3.8 Million for Chairman and SEK 750,000 for Other Directors (Including Possibility to Receive Part of Remuneration in Phantom Shares); Approve Remuneration of Committee Members		For	For		Mgmt	
10c	Reelect Michael Treschow (Chairman), Peter Bonfield, Boerje Ekholm, Ulf Johansson, Sverker Martin-Loef, Nancy McKinstry, Anders Nyren, Carl-Henric Svanberg, and Marcus Wallenberg as Directors; Elect Roxanne Austin as New Director		For	For		Mgmt	
10d	Authorize at Least Five Persons whereof Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee		For	For		Mgmt	
10e	Approve Omission of Remuneration of Nominating Committee Members		For	For		Mgmt	
10f	Approve Remuneration of Auditors		For	For		Mgmt	
11	Approve 1:5 Reverse Stock Split		For	For		Mgmt	
12	Approve Remuneration Policy And Other Terms of Employment For Executive Management		For	For		Mgmt	
13.1	Approve Reissuance of 17 Million Repurchased Class B Shares for 2007 Long-Term Incentive Plan		For	For		Mgmt	
13.2	Approve Swap Agreement with Third Party as Alternative to Item 13.1		For	Against		Mgmt	
14.1a	Approve 2008 Share Matching Plan for All Employees		For	For		Mgmt	
14.1b	Authorize Reissuance of 47.7 Million Repurchased Class B Shares for 2008 Share Matching Plan for All Employees		For	For		Mgmt	
14.1c	Approve Swap Agreement with Third Party as Alternative to Item 14.1b		For	Against		Mgmt	
14.2a	Approve 2008 Share Matching Plan for Key Contributors		For	For		Mgmt	
14.2b	Authorize Reissuance of 33.6 Million Repurchased Class B Shares for 2008 Share Matching Plan for Key		For	For		Mgmt	



	Contributors			
14.2c	Approve Swap Agreement with Third Party as Alternative to Item 14.2b	For	Against	Mgmt
14.3a	Approve 2008 Restricted Stock Plan for Executives	For	For	Mgmt
14.3b	Authorize Reissuance of 18.2 Million Repurchased Class B Shares for 2008 Restricted Stock Plan for Executives	For	For	Mgmt
14.3c	Approve Swap Agreement with Third Party as Alternative to Item 14.3b	For	Against	Mgmt
15	Authorize Reissuance of 72.2 Million Repurchased Class B Shares to Cover Social Costs in Connection with 2001 Global Stock Incentive Program, 2003 Stock Purchase Plan, and 2004, 2005, 2006, and 2007 Long-Term Incentive Plans	For	For	Mgmt
	SHAREHOLDER PROPOSAL			
16	Shareholder Proposal: Provide All Shares with Equal Voting Rights	None	For	ShrHoldr

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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\* - Exception Vote

MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	17 Close Meeting		None	None		Mgmt	
12/04/07 - A	ESPRIT HOLDINGS	G3122U145			11/27/07		16,550
	1 Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	2 Approve Final Dividend of HK\$1.00 Per Share		For	For		Mgmt	
	3 Approve Special Dividend of HK\$1.48 Per Share		For	For		Mgmt	
	4a Reelect John Poon Cho Ming as Director		For	For		Mgmt	
	4b Reelect Jerome Squire Griffith as Director		For	For		Mgmt	
	4c Reelect Alexander Reid Hamilton as Director		For	For		Mgmt	
	4d Authorize Directors to Fix Their Remuneration		For	For		Mgmt	
	5 Reappoint PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration		For	For		Mgmt	
	6 Authorize Repurchase of Up to 10 Percent of Issued Share Capital		For	For		Mgmt	
	7 Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights		For	For		Mgmt	
	8 Authorize Reissuance of Repurchased Shares		For	For		Mgmt	
12/19/07 - S	EVRAZ GROUP S A *EVGPF* MEETING FOR GDR HOLDERS SPECIAL MEETING AGENDA	30050A202			11/19/07		1,510
	1 Authorize the Board of Directors to Appoint the CEO Without Prior Authorization of the Shareholders; Amend the First Paragraph of Art. 11 Accordingly		For	For		Mgmt	
	2 Modify the Date of the Annual Meeting; Amend Art. 15 Accordingly		For	For		Mgmt	
	3 Transact Other Business (Voting)		For	Against		Mgmt	
05/15/08 - A	EVRAZ GROUP S A *EVGPF*	30050A202			04/23/08		1,510
	1.1 Approve Reports of the Board of Directors and of the Statutory Auditor for the Year Ending on Dec. 31, 2007		For	For		Mgmt	
	1.2 Accept Financial Statements		For	For		Mgmt	
	2.1 Approve Allocation of Income and Dividends		For	For		Mgmt	
	3.1 Approve Reports of the Board of Directors and of the External Auditor on the Consolidated Financial Statements on Dec. 31, 2007		For	For		Mgmt	
	3.2 Accept Consolidated Financial Statements for the Years Ending on Dec. 31, 2007		For	For		Mgmt	
	4 Approve Discharge of Directors and Auditors		For	For		Mgmt	
	5 Amend Articles 6: Increase Number of Directors		For	For		Mgmt	
	6.1.a Elect Alexander Abramov, Otari Arshba, Gennady Bogolyubov, James W. Campbell, Philippe Delaunoy, Alexander Frolov, Olga Pokrovskaya, Terry J. Robinson, Eugene Schvidler, Eugene Tenenbaum as Directors (Bundled)		For	For		Mgmt	
	6.1.b Ratify Alexandra Trunova as Statutory Auditors		For	For		Mgmt	
	6.1.c Ratify ERNST & YOUNG as External Auditors		For	For		Mgmt	
	6.2 Approve Remuneration of Directors		For	For		Mgmt	
	6.3 Approve Remuneration of Alexander V. Frolov as Chairman of the Board and as CEO		Against	For		Mgmt	

6.4	Authorize Board to Ratify and Execute Approved Resolutions	For	For	Mgmt
6.5	Vote submitted 5/14/08 - after cutoff date 4/30/08- however shareblocking rescinded	For	For	Mgmt
11/30/07 - A	FAIRFAX MEDIA LTD. (FRM FAIRFAX HOLDINGS LTD) *FXJ*	Q37116102	11/28/07	1,424
1	Receive Financial Statements and Statutory Reports for the Financial Year Ended July 1, 2007	None	For	Mgmt

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Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	2a Elect John B. Fairfax as Director		For	For		Mgmt	
	2b Elect Nicholas Fairfax as Director		For	For		Mgmt	
	2c Elect Robert Savage as Director		For	For		Mgmt	
	2d Elect Julia King as Director		For	For		Mgmt	
	2e Elect David Evans as Director		For	For		Mgmt	
	3 Approve Remuneration Report for the Financial Year Ended July 1, 2007		For	For		Mgmt	
	4 Approve Increase in Remuneration for Non-Executive Directors from A\$1.5 Million to A\$2.0 Million Per Annum		For	For		Mgmt	
04/24/08 - A	FILTRONA PLC	G3474G108			None		15,782
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Remuneration Report		For	For		Mgmt	
3	Approve Final Dividend of 5.08 Pence Per Ordinary Share		For	For		Mgmt	
4	Re-elect Mark Harper as Director		For	For		Mgmt	
5	Re-elect Paul Drechsler as Director		For	For		Mgmt	
6	Elect Steve Crummett as Director		For	For		Mgmt	
7	Elect Lars Emilson as Director		For	For		Mgmt	
8	Reappoint KPMG Audit plc as Auditors and Authorise Board to Fix Their Remuneration		For	For		Mgmt	
9	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 17,138,516		For	For		Mgmt	
10	Subject to the Passing of Resolution 9, Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 2,741,585		For	For		Mgmt	
11	Authorise 21,932,600 Ordinary Shares for Market Purchase		For	For		Mgmt	
12	Adopt New Articles of Association		For	For		Mgmt	
13	Adopt the Revised Performance Condition Policy for Future Long-Term Incentive Plan Awards		For	For		Mgmt	
04/22/08 - A/S	FOMENTO ECONOMICO MEXICANO S.A.B. DE C.V. (FEMSA)	344419106			03/19/08		3,800
1	MEETING FOR ADR HOLDERS Report of the board of directors; presentation of the financial statements of fomento economico mexicano, s.a.b. de c.v. for the 2007 fiscal year; report of the chief executive officer and the opinion of the board of directors with respect to such report		For	For		Mgmt	
2	Report with respect to the compliance of tax obligations, pursuant to article 86, subsection xx of the income tax law (ley del impuesto sobre la renta).			For		Mgmt	
3	Application of the results for the 2007 fiscal year, including the payment of a cash dividend, in mexican pesos		For	For		Mgmt	
4	Proposal to determine as the maximum amount of resources to be used for the share repurchase program, the amount of \$3,000,000,000.00 mexican pesos, pursuant to article 56 of the securities market law.		For	For		Mgmt	
5	Election of proprietary and alternate members and secretaries of the board of directors, qualification of their independence, in accordance with the securities market law, and resolution with respect to their remuneration.		For	For		Mgmt	
6	Proposal to integrate the following committees: (i) finance and planning, (ii) audit, and (iii) corporate		For	For		Mgmt	

	practices; appointment of their respective chairman, and resolution with respect to their remuneration.			
7	Appointment of delegates for the execution and formalization of the meeting s resolution.	For	For	Mgmt

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Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
8	Reading and, if applicable, approval of the minutes.		For	For		Mgmt	
9	Decide whether to permit shares to continue to be bundled in units beyond may 11, 2008, until the shareholders approve a resolution to dissolve such unit structure.		For	For		Mgmt	
10	Decide whether to extend, beyond may 11, 2008, the current share structure of the company, until the shareholders approve a resolution for the conversion of the series "d" shares into series "b" and series "l" shares.		For	Against		Mgmt	
11	Decide whether to amend articles 6, 22 and 25 of the bylaws of the company to implement any resolutions taken by the shareholders affecting such articles.		For	For		Mgmt	
12	Appointment of delegates for the execution and formalization of the meeting s resolution.		For	For		Mgmt	
13	Reading and, if applicable, approval of the minutes.		For	For		Mgmt	
14	Decide whether to permit shares to continue to be bundled in units beyond may 11, 2008, until the shareholders approve a resolution to dissolve such unit structure.		For	For		Mgmt	
15	Decide whether to extend, beyond may 11, 2008, the current share structure of the company, until the shareholders approve a resolution for the conversion of the series "d" shares into series "b" and series "l" shares.		For	Against		Mgmt	
16	Decide whether to amend articles 6, 22 and 25 of the bylaws of the company to implement any resolutions taken by the shareholders affecting such articles.		For	For		Mgmt	
17	Appointment of delegates for the execution and formalization of the meetings resolution.		For	For		Mgmt	
18	Reading and, if applicable, approval of the minutes.		For	For		Mgmt	
19	Decide whether to permit shares to continue to be bundled in units beyond may 11, 2008, until the shareholders approve a resolution to dissolve such unit structure.		For	For		Mgmt	
20	Decide whether to extend, beyond may 11, 2008, the current share structure of the company, until the shareholders approve a resolution for the conversion of the series "d" shares into series "b" and series "l" shares.		For	Against		Mgmt	
21	Decide whether to amend articles 6, 22 and 25 of the bylaws of the company to implement any resolutions taken by the shareholders affecting such articles.		For	For		Mgmt	
22	Appointment of delegates for the execution and formalization of the meetings resolution.		For	For		Mgmt	
23	Reading and, if applicable, approval of the minutes.		For	For		Mgmt	
10/02/07 - S	FORD OTOMOTIV SANAYI AS (FORMERLY OTOSAN OTOMOBIL) SPECIAL MEETING AGENDA	M7608S105			None		11,100
1	Open Meeting and Elect Presiding Council		For			Mgmt	
2	Approve Special Dividend		For			Mgmt	
3	Authorize Presiding Council to Sign Minutes of Meeting		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
04/02/08 - A	FORD OTOMOTIV SANAYI AS (FORMERLY OTOSAN OTOMOBIL) ANNUAL MEETING AGENDA	M7608S105			None		15,459

</TABLE>

MEMBERS INTERNATIONAL STOCK FUND  
 PROXY VOTING SUMMARY REPORT  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1	Open Meeting and Elect Presiding Council		For			Mgmt	
2	Accept Financial Statements and Statutory Reports		For			Mgmt	
3	Ratify Director Appointments		For			Mgmt	
4	Approve Discharge of Directors and Internal Auditors		For			Mgmt	
5	Approve Allocation of Income		For			Mgmt	
6	Elect Directors		For			Mgmt	
7	Appoint Internal Statutory Auditors		For			Mgmt	
8	Approve Remuneration of Directors and Internal Auditors		For			Mgmt	
9	Receive Information on Charitable Donations		None			Mgmt	
10	Approve Dividends		For			Mgmt	
11	Receive Information on Profit Distribution Policy		None			Mgmt	
12	Ratify External Auditors		For			Mgmt	
13	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved in Companies with Similar Corporate Purpose		For			Mgmt	
14	Authorize Presiding Council to Sign Minutes of Meeting		For			Mgmt	
15	Close Meeting		None			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
05/14/08 - A	FUCHS PETROLUB AG ANNUAL MEETING	D27462122			05/06/08		1,152
1	Receive Financial Statements and Statutory Reports for Fiscal 2007 (Non-Voting)		None	None		Mgmt	
2	Approve Allocation of Income and Dividends EUR 1.44 per Common Share and EUR 1.50 per Preferred Share		For	For			
3	Approve Discharge of Management Board for Fiscal 2007		For	For			
4	Approve Discharge of Supervisory Board for Fiscal 2007		For	For			
5	Authorize Share Repurchase Program and Cancellation of Repurchased Shares		For	For			
6	Elect Erhard Schipporeit to the Supervisory Board		For	For			
7	Ratify KPMG Deutsche Treuhand-Gesellschaft AG as Auditors for Fiscal 2008		For	For			
8	Vote submitted 4/21/08 - before the 4/22/08 cust off date however vote not accepted by tally agent		For	For			
05/14/08 - A	FUGRO NV ANNUAL MEETING	N3385Q197			05/07/08		1,786
1	Open Meeting		None			Mgmt	
2	Receive Report of Management and Supervisory Boards (Non-Voting)		None			Mgmt	
3	Approve Financial Statements and Statutory Reports		For			Mgmt	
4	Approve Discharge of Management Board		For			Mgmt	
5	Approve Discharge of Supervisory Board		For			Mgmt	
6a	Receive Explanation on Company's Reserves and Dividend Policy		None			Mgmt	
6b	Approve Dividends of EUR 1.25 Per Share		For			Mgmt	
7	Elect A. Jonkman as Management Board Member		For			Mgmt	
8a	Approve Remuneration Report Containing Remuneration Policy for Management Board Members		For			Mgmt	
8b	Amend Stock Option Plan		For			Mgmt	
9	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For			Mgmt	
10a	Grant Board Authority to Issue All Preference Shares and Ordinary Shares		For			Mgmt	
10b	Authorize Board to Exclude Preemptive Rights from Issuance under Item 10a		For			Mgmt	
11	Other Business (Non-Voting)		None			Mgmt	

</TABLE>

PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

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MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	12 Close Meeting		None			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
05/19/08 - A/S	GAZ DE FRANCE	F42651111			05/14/08		2,380
	ORDINARY BUSINESS						
1	Approve Financial Statements and Statutory Reports		For	For		Mgmt	
2	Accept Consolidated Financial Statements and Statutory Reports		For	For		Mgmt	
3	Approve Allocation of Income and Dividends of EUR 1.26 per Share		For	For		Mgmt	
4	Approve Special Auditors' Report Regarding Related-Party Transactions		For	For		Mgmt	
5	Ratify Mazars et Guerard as Auditor		For	For		Mgmt	
6	Ratify CBA as Alternate Auditor		For	For		Mgmt	
7	Ratify Ernst & Young et Autres as Auditor		For	For		Mgmt	
8	Ratify Auditex as Alternate Auditor		For	For		Mgmt	
9	Approve Remuneration of Directors in the Aggregate Amount of EUR 145,500		For	For		Mgmt	
10	Authorize Repurchase of Up to 5 Percent of Issued Share Capital		For	For		Mgmt	
	SPECIAL BUSINESS						
11	Authorize up to 0.2 Percent of Issued Capital for Use in Restricted Stock Plan		For	For		Mgmt	
12	Amend Articles 1 and 2 (Form and Company Purpose) and 6 (Capital) of Bylaws		For	For		Mgmt	
13	Authorize Filing of Required Documents/Other Formalities		For	For		Mgmt	
	SHAREHOLDER PROPOSALS						
A	Approve Alternate Income Allocation Proposal		Against	Against		ShrHoldr	
02/25/08 - S	GETINGE AB	W3443C107			02/19/08		887
1	Open Meeting		None	For		Mgmt	
2	Elect Chairman of Meeting		For	For		Mgmt	
3	Prepare and Approve List of Shareholders		For	For		Mgmt	
4	Approve Agenda of Meeting		For	For		Mgmt	
5	Designate Inspector(s) of Minutes of Meeting		For	For		Mgmt	
6	Acknowledge Proper Convening of Meeting		For	For		Mgmt	
7	Approve Creation of SEK 6.3 Million Pool with Preemptive Rights		For	For		Mgmt	
8	Close Meeting		None	For		Mgmt	
04/17/08 - A	* GETINGE AB	W3443C107			04/11/08		185
1	Open Meeting		None	None		Mgmt	
2	Elect Chairman of Meeting		For	For		Mgmt	
3	Prepare and Approve List of Shareholders		For	For		Mgmt	
4	Approve Agenda of Meeting		For	For		Mgmt	
5	Designate Inspector(s) of Minutes of Meeting		For	For		Mgmt	
6	Acknowledge Proper Convening of Meeting		For	For		Mgmt	
7a	Receive Auditors Report		None	None		Mgmt	
7b	Receive Financial Statements and Statutory Reports		None	None		Mgmt	
7c	Receive Statements Concerning Remuneration Policy of Executive Management		None	None		Mgmt	
7d	Receive Board's Proposal for Allocation of Income; Receive Reports on Board and Committee Work		None	None		Mgmt	
8	Receive President's Report		None	None		Mgmt	
9	Approve Financial Statements and Statutory Reports		For	For		Mgmt	
10	Approve Allocation of Income and Dividends of SEK 2.40 per Share		For	For		Mgmt	
11	Approve Discharge of Board and President		For	For		Mgmt	
12	Determine Number of Members (7) and Deputy Members of Board (0)		For	For		Mgmt	

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>  
<CAPTION>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	13 Approve Remuneration of Directors in the Aggregate Amount of SEK 2.8 Million; Approve Remuneration of Auditors		For	For		Mgmt	
	14 Reelect Carl Bennet (Chairman), Johan Brygge, Rolf Ekedahl, Carola Lemne, Johan Malmquist, Margareta Bergendahl, and Johan Stern as Directors; Elect Ohrlings PriceWaterhouseCoopers AB as Auditors		For	For		Mgmt	
	15 Approve Remuneration Policy And Other Terms of Employment For Executive Management		For	For		Mgmt	
	16 Approve Stock Option Plan for Key Employees in Sweden and Germany		For	For		Mgmt	
	17 Approve Sale of Renray Healthcare Limited		For	For		Mgmt	
	18 Close Meeting		None	None		Mgmt	
05/21/08 - A	GLAXOSMITHKLINE PLC	G3910J112			None		75,120
	1 Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	2 Approve Remuneration Report		For	For		Mgmt	
	3 Elect Andrew Witty as Director		For	For		Mgmt	
	4 Elect Christopher Viehbacher as Director		For	For		Mgmt	
	5 Elect Sir Roy Anderson as Director		For	For		Mgmt	
	6 Re-elect Sir Christopher Gent as Director		For	For		Mgmt	
	7 Re-elect Sir Ian Prosser as Director		For	For		Mgmt	
	8 Re-elect Dr Ronaldo Schmitz as Director		For	For		Mgmt	
	9 Reappoint PricewaterhouseCoopers LLP as Auditors of the Company		For	For		Mgmt	
	10 Authorise the Audit Committee to Fix Remuneration of Auditors		For	For		Mgmt	
	11 Authorise the Company to Make Donations to EU Political Organisations up to GBP 50,000 and to Incur EU Political Expenditures up to GBP 50,000		For	For		Mgmt	
	12 Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 456,791,387		For	For		Mgmt	
	13 Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 68,525,560		For	For		Mgmt	
	14 Authorise 584,204,484 Ordinary Shares for Market Purchase		For	For		Mgmt	
	15 Adopt New Articles of Association		For	For		Mgmt	
05/08/08 - A	GOTTEX FUND MANAGEMENT HOLDINGS LTD.	G4101A100			None		1,236
	1 Elect Joachim Gottschalk as Chairman of Meeting		For	For		Mgmt	
	2 Accept Financial Statements and Statutory Reports of Company for Period from Aug. 15 to 31 Dec. 31, 2007		For	For		Mgmt	
	3 Accept Consolidated Financial Statements and Statutory Reports of Company and Subsidiaries for Year ended Dec. 31, 2007		For	For		Mgmt	
	4 Approve Dividend of \$0.45 Per Share		For	For		Mgmt	
	5 Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration		For	For		Mgmt	
	6 Elect Lawrence Lasser as a Director to Serve a Three-Year Term		For	For		Mgmt	
	7 Reelect John-Paul Bailey as a Director to Serve a Three-Year Term		For	For		Mgmt	
	8 Reelect Peter Bennett as a Director to Serve a Three-Year Term		For	For		Mgmt	
	9 Reelect Douglas Brown as a Director to Serve a Three-Year Term		For	For		Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
05/08/08 - A	GRAFTON GROUP PLC	G4035Q189			None		8,563
	1 Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	2a Elect Anthony R. Collins as Director		For	Against		Mgmt	
	2b Elect Gillian Bowler as Director		For	Against		Mgmt	
	2c Elect Richard W. Jewson as Director		For	Against		Mgmt	

	2d	Elect Michael Chadwick as Director	For	For	Mgmt	
	2e	Elect Fergus Malone as Director	For	For	Mgmt	
	2f	Elect Colm O Nuallain as Director	For	For	Mgmt	
	3	Authorize Board to Fix Remuneration of Auditors	For	For	Mgmt	
	4	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	Mgmt	
	5	Authorize Share Repurchase Program	For	For	Mgmt	
	6	Authorize Reissuance of Repurchased Shares	For	For	Mgmt	
	7	Authorize the Proposed Contingent Purchase Contract Relating to A Ordinary Shares	For	For	Mgmt	
	8	Approve Stock Split	For	For	Mgmt	
	9	Amend Articles of Association	For	For	Mgmt	
	10	Amend 1999 Grafton Group Share Scheme	For	For	Mgmt	
	11	Authorize Use of Electronic Means	For	For	Mgmt	
07/07/07 - A		GRASIM INDUSTRIES LTD. Y28523135			None	2,600
	1	Accept Financial Statements and Statutory Reports	For	For	Mgmt	
	2	Approve Dividend of INR 27.50 Per Share	For	For	Mgmt	
	3	Reappoint R. Birla as Director	For	For	Mgmt	
	4	Reappoint C. Shroff as Director	For	For	Mgmt	
	5	Reappoint S.G. Subrahmanyam as Director	For	For	Mgmt	
	6a	Approve G.P. Kapadia & Co. as Auditors and Authorize Board to Fix Their Remuneration	For	For	Mgmt	
	6b	Approve A.F. Ferguson & Co. as Branch Auditors and Authorize Board to Fix Their Remuneration	For	For	Mgmt	
	6c	Approve Vidyarthi & Sons as Branch Auditors and Authorize Board to Fix Their Remuneration	For	For	Mgmt	
	7	Approve Reappointment and Remuneration of D.D. Rathi, Executive Director	For	For	Mgmt	
10/17/07 - S		GRASIM INDUSTRIES LTD. Y28523135			08/31/07	2,300
		ORDINARY BUSINESS				
	1	Approve Sale and Transfer of Bhiwani Textile Mills and Elegant Spinners to a Subsidiary Company at a Price of Not Less Than INR 600 Million	For	For	Mgmt	
04/29/08 - A		GROUPE DANONE F12033134			04/24/08	14,608
		ORDINARY BUSINESS				
	1	Approve Financial Statements and Statutory Reports	For	For	Mgmt	
	2	Accept Consolidated Financial Statements and Statutory Reports	For	For	Mgmt	
	3	Approve Allocation of Income and Dividends of EUR 1.1 per Share	For	For	Mgmt	
	4	Approve Special Auditors' Report Regarding Related-Party Transactions	For	For	Mgmt	
	5	Reelect Bruno Bonnell as Director	For	For	Mgmt	
	6	Reelect Michel David-Weill as Director	For	For	Mgmt	
	7	Reelect Bernard Hours as Director	For	For	Mgmt	
	8	Reelect Jacques Nahmias as Director	For	For	Mgmt	
	9	Reelect Naomasa Tsuritani as Director	For	For	Mgmt	
	10	Reelect Jacques Vincent as Director	For	For	Mgmt	
	11	Acknowledge Continuation of Term of Christian Laubie as Director	For	For	Mgmt	
	12	Approve Transaction with Franck Riboud	For	For	Mgmt	
	13	Approve Transaction with Jacques Vincent	For	For	Mgmt	

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MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	14	Approve Transaction with Emmanuel Faber	For	For		Mgmt	
	15	Approve Transaction with Bernard Hours	For	For		Mgmt	
	16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For		Mgmt	
	17	Authorize Filing of Required Documents/Other Formalities	For	For		Mgmt	
03/07/08 - A	GS ENGINEERING & CONSTRUCTION LTD. (FRMLY LS ENGINEERING & CONSTRUCTION)	Y2901E108			12/31/07		798
	1	Approve Appropriation of Income and Year-End Dividend of KRW 1,650 Per Share	For	For		Mgmt	
	2	Amend Articles of Incorporation to Expand Business	For	For		Mgmt	

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
	Objectives						
3	Elect Two Inside Directors and Three Outside Directors (Bundled)		For	For		Mgmt	
4	Elect Two Members of Audit Committee		For	For		Mgmt	
5	Approve Remuneration of Executive Directors and Independent Non-Executive Directors		For	For		Mgmt	
06/03/08 - S	HAMPSON INDUSTRIES PLC	G42784143			None		29,378
1	Approve Increase in Authorised Ordinary Share Capital from GBP 32,500,000 to GBP 55,000,000		For	For		Mgmt	
2	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 28,943,104		For	For		Mgmt	
3	Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 12,037,037 (Placing and Open Offer); GBP 3,718,578 (Allotment of Consideration Shares); Otherwise up to GBP 1,978,123		For	For		Mgmt	
4	Approve Transaction by Arbuthnot and Investec with Aberforth Pursuant to and On the Terms and Subject to Conditions of Placing Agreement with Such Revisions and Amendments (Including as to Price) of a Non-Material Nature As May Be Approved by Directors		For	For		Mgmt	
5	Approve Acquisition of Odyssey; Approve Acquisition of G.T.S.		For	For		Mgmt	
11/19/07 - A	HANSARD GLOBAL PLC, DOUGLAS	G4329M100			None		18,341
1	Accept Financial Statements and Statutory Reports (Voting)		For	For		Mgmt	
2	Approve Dividends		For	For		Mgmt	
3	Reelect L S Polonsky as Director		For	For		Mgmt	
4	Reelect R E G Hall as Director		For	For		Mgmt	
5	Reelect G S Marr as Director		For	For		Mgmt	
6	Reelect U J K Eymer as Director		For	For		Mgmt	
7	Reelect B H Asher as Director		For	For		Mgmt	
8	Reelect H M Krueger as Director		For	For		Mgmt	
9	Reelect M Dyson as Director		For	For		Mgmt	
10	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration		For	For		Mgmt	
11	Approve Hansard Global Sharesave Option Plan 2007		For	For		Mgmt	
12	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to an Aggregate Nominal Amount Equal to the Authorized Allotment Amount		For	For		Mgmt	
13	Adopt New Articles of Association		For	For		Mgmt	
04/17/08 - A	HEINEKEN NV	N39427211			03/27/08		25,240
	ANNUAL MEETING						
1a	Approve Financial Statements and Statutory Reports		For	For		Mgmt	

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Mgmt Rec - Company Management Recommended Vote  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1b	Approve Allocation of Income and Dividends of EUR 0.70 per Share		For	For		Mgmt	
1c	Approve Discharge of Management Board		For	For		Mgmt	
1d	Approve Discharge of Supervisory Board		For	For		Mgmt	
2	Approve Acquisition by Sunrise Acquisitions of Scottish & Newcastle Plc		For	For		Mgmt	
3	Ratify KPMG Accountants as Auditors		For	For		Mgmt	
4	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For	For		Mgmt	
5	Grant Board Authority to Issue Shares and Restricting/Excluding Preemptive Rights		For	For		Mgmt	
6	Elect M. Minnick to Supervisory Board		For	For		Mgmt	
07/24/07 - A	HERO HONDA MOTORS LTD.	Y3179Z146			07/12/07		7,416
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Dividend of INR 17 Per Share		For	For		Mgmt	
3	Reappoint O.P. Munjal as Director		For	For		Mgmt	
4	Reappoint N.N. Vohra as Director		For	For		Mgmt	
5	Reappoint A. Singh as Director		For	For		Mgmt	



6	Reappoint P. Singh as Director	For	For	Mgmt	
7	Approve A.F. Ferguson & Co. as Auditors and Authorize Board to Fix Their Remuneration	For	For	Mgmt	
8	Approve Appointment and Remuneration of Y. Kudo, Executive Director	For	For	Mgmt	
9	Appoint T. Nagai as Director	For	For	Mgmt	
10	Approve Commission Remuneration for Independent Non-Executive Directors	For	For	Mgmt	
09/10/07 - S	HINDUSTAN UNILEVER LIMITED. POSTAL BALLOT	Y3218E138		07/30/07	38,044
1	Authorize Repurchase of Up to 25 Percent of Issued Share Capital	For	For	Mgmt	
04/04/08 - A	HINDUSTAN UNILEVER LIMITED.	Y3218E138		03/19/08	27,226
1	Accept Financial Statements and Statutory Reports	For	For	Mgmt	
2	Approve Final Dividend of INR 3.00 Per Share	For	For	Mgmt	
3a	Reappoint H. Manwani as Director	For	For	Mgmt	
3b	Reappoint D.S. Parekh as Director	For	For	Mgmt	
3c	Reappoint C.K. Prahalad as Director	For	For	Mgmt	
3d	Reappoint A. Narayan as Director	For	For	Mgmt	
3e	Reappoint S. Ramadorai as Director	For	For	Mgmt	
3f	Reappoint D. Sundaram as Director	For	For	Mgmt	
3g	Reappoint N. Paranjpe as Director	For	For	Mgmt	
3h	Reappoint S. Kakkar as Director	For	For	Mgmt	
4	Approve Lovelock & Lewes as Auditors and Authorize Board to Fix Their Remuneration	For	For	Mgmt	
5	Appoint R.A. Mashelkar as Director	For	For	Mgmt	
6	Approve Remuneration of Executive Directors	For	For	Mgmt	
04/04/08 - S	HINDUSTAN UNILEVER LIMITED.	Y3218E138		None	27,226
1	Approve Appointment and Remuneration of N. Paranjpe, Managing Director and Chief Executive Officer	For	For	Mgmt	
04/29/08 - C	HINDUSTAN UNILEVER LIMITED. COURT-ORDERED MEETING FOR SHAREHOLDERS	Y3218E138		None	27,226
1	Approve Scheme of Arrangement Between Hindustan Unilever Ltd. and Brooke Bond Real Estates Pvt. Ltd.	For	For	Mgmt	
05/22/08 - A	HISAMITSU PHARMACEUTICAL CO. INC. *4530*	J20076121		02/29/08	2,140
1	Approve Allocation of Income, With a Final Dividend of	For	For	Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	JY 30						
	2.1	Appoint Internal Statutory Auditor	For	For		Mgmt	
	2.2	Appoint Internal Statutory Auditor	For	For		Mgmt	
	2.3	Appoint Internal Statutory Auditor	For	Against		Mgmt	
	2.4	Appoint Internal Statutory Auditor	For	Against		Mgmt	
	3	Approve Retirement Bonuses for Director and Statutory Auditor	For	For		Mgmt	
	4	Approve Takeover Defense Plan (Poison Pill)	For	Against		Mgmt	
03/14/08 - A	HITE BREWERY CO. (FORMERLY CHO SUN BREWERY)	Y1593V105			12/31/07		1,165
	1	Approve Appropriation of Income and Dividends of KRW 1200 Per Common Share	For	For		Mgmt	
	2	Elect One Inside Director and One Outside Director (Bundled)	For	For		Mgmt	
	3	Approve Remuneration of Executive Directors and Independent Non-Executive Directors	For	For		Mgmt	
05/29/08 - S	HITE BREWERY CO. (FORMERLY CHO SUN BREWERY)	Y1593V105			05/02/08		1,445
	1	Approve Formation of Holding Company	For	For		Mgmt	
	2	Elect Outside Director Who Will Also Be Member of Audit Committee	For	For		Mgmt	
06/02/08 - A	HON HAI PRECISION INDUSTRY CO. LTD.	Y36861105			04/03/08		52,664

1	Accept Financial Statements and Statutory Reports (Voting)	For	For	Mgmt
2	Approve Allocation of Income and Dividends	For	For	Mgmt
3	Approve Capitalization of 2007 Dividends and Employee Profit Sharing	For	For	Mgmt
4	Approve Increase of Registered Capital and Issuance of Ordinary Shares to Participate in the Issuance of Global Depository Receipt	For	Against	Mgmt
5	Amend Articles of Association	For	For	Mgmt
6	Amend Procedures Governing the Acquisition or Disposal of Assets	For	For	Mgmt
7	Transact Other Business (Non-Voting)	None	None	Mgmt
06/18/08 - A	HOYA CORP. *7741*	J22848105	03/31/08	1,600
1	Amend Articles to: Amend Business Lines - Authorize Public Announcements in Electronic Format	For	For	Mgmt
2	Elect Directors	For	For	Mgmt
3	Approve Stock Option Plan	For	For	Mgmt
4	Appoint External Audit Firm	For	For	Mgmt
05/30/08 - A	HSBC HOLDINGS PLC	G4634U169	NONE	59,900
1	Accept Financial Statements and Statutory Reports	For	For	Mgmt
2	Approve Remuneration Report	For	For	Mgmt
3a	Elect Safra Catz as Director	For	For	Mgmt
3b	Elect Vincent Cheng as Director	For	For	Mgmt
3c	Re-elect John Coombe as Director	For	For	Mgmt
3d	Elect Jose Duran as Director	For	For	Mgmt
3e	Re-elect Douglas Flint as Director	For	For	Mgmt
3f	Elect Alexander Flockhart as Director	For	For	Mgmt
3g	Re-elect Dr William Fung as Director	For	For	Mgmt
3h	Elect Stuart Gulliver as Director	For	For	Mgmt
3i	Re-elect James Hughes-Hallett as Director	For	For	Mgmt
3j	Elect William Laidlaw as Director	For	For	Mgmt
3k	Elect Narayana Murthy as Director	For	For	Mgmt
3l	Re-elect Stewart Newton as Director	For	For	Mgmt
4	Reappoint KPMG Audit plc as Auditors and Authorise	For	For	Mgmt

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	the Group Audit Committee to Determine Their Remuneration						
5	Auth. Issuance of Non-Cumulative Pref. Shares with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 100,000, EUR 100,000 and USD 85,500; and Auth. Issuance of Ord. Shares with Pre-emptive Rights up to Aggregate Nominal Amount of USD 1,186,700,000		For	For		Mgmt	
6	Subject to the Passing of Resolution 5, Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of USD 296,675,000		For	For		Mgmt	
7	Authorise 1,186,700,000 Ordinary Shares for Market Purchase		For	For		Mgmt	
8	Amend Articles of Association		For	For		Mgmt	
9	With Effect From 1 October 2008, Amend Articles of Association Re: Directors' Conflicts of Interest		For	For		Mgmt	
10	Amend HSBC Share Plan		For	For		Mgmt	
06/21/08 - A	ICHIYOSHI SECURITIES *8624*	J2325R104	03/31/08	510			
1	Elect Directors	For	For	Mgmt			
2	Approve Stock Option Plan	For	For	Mgmt			
3	Approve Takeover Defense Plan (Poison Pill)	For	Against	Mgmt			
11/01/07 - A	IMPERIAL HOLDINGS LIMITED	S38127122	None	16,744			
1	Approve Minutes of Previous Meeting	For	For	Mgmt			
2	Accept Financial Statements and Statutory Reports	For	For	Mgmt			
3	Approve Remuneration of Directors	For	Against	Mgmt			
4	Authorize Board to Ratify and Execute Approved Resolutions	For	For	Mgmt			
5	Elect Directors	For	For	Mgmt			

6	Elect Directors	For	For	Mgmt
7	Approve Capital Distribution through Reduction in Share Capital	For	For	Mgmt
8	Approve Increase in Remuneration of Directors	For	Against	Mgmt
9	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	For	For	Mgmt
10	Grant Specific Authority for the Repurchase of 500,000 Ordinary Shares on Behalf of the Imperial Share Schemes	For	Against	Mgmt
11	Place Unissued Preference Shares Under Control of Directors	For	For	Mgmt
04/18/08 - S	IMPERIAL HOLDINGS LIMITED SPECIAL MEETING AGENDA	S38127122	None	28,239
1	Amend Article 55 of Articles of Association Re: Rights and Conditions of Deferred Ordinary Shares	For	For	Mgmt
2	Amend Article 56 of Articles of Association Re: Rights and Conditions of Preferred Ordinary Shares	For	For	Mgmt
3	Approve Unbundling	For	For	Mgmt
4	Approve MCC Minority Transaction	For	For	Mgmt
5	Amend Imperial Executive Share Purchase Scheme	For	For	Mgmt
6	Amend Imperial Bonus Right Scheme	For	For	Mgmt
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For	Mgmt
04/18/08 - C	IMPERIAL HOLDINGS LIMITED COURT MEETING AGENDA	S38127122	None	28,239
1	Approve Imperial Incentive Schemes: Share Appreciation Rights Scheme, Conditional Share Plan, and Deferred Bonus Plan	For	Against	Mgmt

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VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	2 Authorize Board to Ratify and Execute Approved Resolutions		For	Against		Mgmt	
08/13/07 - S	IMPERIAL TOBACCO GROUP PLC	G4721W102			None		30,132
1	Approve Acquisition of Altadis, SA by Imperial Tobacco Overseas Holdings (3) Limited; Increase Authorised Capital from GBP 100M to GBP 5.604B; Authorise Issue of Equity with and without Pre-emptive Rights up to GBP 5.504B (Equity Bridge Facility)		For	For		Mgmt	
01/29/08 - A	IMPERIAL TOBACCO GROUP PLC	G4721W102			None		25,132
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Remuneration Report		For	For		Mgmt	
3	Approve Final Dividend of 48.5 Pence Per Share		For	For		Mgmt	
4	Elect Alison Cooper as Director		For	For		Mgmt	
5	Re-elect Gareth Davis as Director		For	For		Mgmt	
6	Re-elect Robert Dyrbus as Director		For	For		Mgmt	
7	Elect Michael Herlihy as Director		For	For		Mgmt	
8	Re-elect Susan Murray as Director		For	For		Mgmt	
9	Elect Mark Williamson as Director		For	For		Mgmt	
10	Reappoint PricewaterhouseCoopers LLP as Auditors of the Company		For	For		Mgmt	
11	Authorize Board to Fix Remuneration of Auditors		For	For		Mgmt	
12	Approve Political Donations to Political Organisations or Independent Election Candidates up to GBP 100,000 and Political Expenditure up to GBP 100,000		For	For		Mgmt	
13	Approve that the Authority to the Directors or a Duly Authorised Committee to Grant Options over Ordinary Shares in the Company under the French Appendix to the Imperial Tobacco Group International Sharesave Plan be Extended by 38 Months		For	For		Mgmt	
14	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 24,300,000		For	For		Mgmt	

15	Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 3,645,000	For	For	Mgmt
16	Authorise 72,900,000 Shares for Market Purchase	For	For	Mgmt
17	Adopt New Articles of Association	For	For	Mgmt
18	Amend Articles of Association Re: Directors' Conflicts of Interest	For	For	Mgmt

04/29/08 - A/S	INBEV (frmly INTERBREW) ORDINARY BUSINESS	B5064A107		None	668
A1	Receive Directors Report on Financial Year 2007		None		Mgmt
A2	Receive Statutory Auditor's Report on Financial Year 2007		None		Mgmt
A3	Receive Consolidated Financial Statements on Financial Year 2007		None		Mgmt
A4	Approve Financial Statements, and Allocation of Income		For		Mgmt
A5	Approve Discharge of Directors		For		Mgmt
A6	Approve Discharge of Statutory Auditor		For		Mgmt
A7a	Reelect A. de Pret as Director		For		Mgmt
A7b	Elect S. Descheemaeker as Director, and Acknowledge the End of the Mandate as Director of A. Chapin		For		Mgmt
A7c	Reelect P. Harf as Director		For		Mgmt
A7d	Reelect K. Storm as Director		For		Mgmt
A8	Approve Remuneration Report SPECIAL ITEMS REQUIRING 50 PERCENT QUORUM AND 75 PERCENT MAJORITY		For		Mgmt

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Mgmt Rec - Company Management Recommended Vote  
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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
B1a	Receive Special Report by Board Regarding Issuance of 150,000 Subscription Rights		None			Mgmt	
B1b	Receive Special Board and Auditor Report Regarding Cancellation of Preference Rights		None			Mgmt	
B1c	Approve Issuance of Subscription Rights without Preemptive Rights		For			Mgmt	
B1d	Approve Issuing of 150000 Subscription Rights and Granting for Free		For			Mgmt	
B1e	Authorize of Conditional Increase of Share Capital		For			Mgmt	
B1fa	Grant Power to Compensation and Nomination Committee to Determine Number of Subscription Rights		For			Mgmt	
B1fb	Grant Authority to Two Directors for Exercise of Subscription Rights		For			Mgmt	
B2a	Amend Article 5 of Bylaws Regarding Dematerialization of Bearer Shares		For			Mgmt	
B2b	Amend Article 24 of Bylaws Regarding Deposits		For			Mgmt	
B2c	Amend Article 25 of Bylaws Regarding Bearer Shares Participation Rights		For			Mgmt	
B2d	Amend Article 30 of Bylaws Regarding Shareholder Meeting		For			Mgmt	
B3	Amend Article 5ter Regarding Mandatory Notification Thresholds		For			Mgmt	
B4	Delete Articles 39 and 41 of Bylaws SPECIAL ITEMS REQUIRING 50 PERCENT QUORUM AND 80 PERCENT MAJORITY		For			Mgmt	
C	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For			Mgmt	
D	Authorize B. Loore for Implementation of Approved Resolutions and Filing of Required Documents at Commercial Court of Brussels Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.		For			Mgmt	

06/26/08 - A	* INDRA SISTEMAS SA	E6271Z155		None	3,790
1	Approve Individual and Consolidated Financial Statements for the Period Ended Dec. 31, 2007; Approve Allocation of Income		For	For	Mgmt
2	Approve Discharge of Directors		For	For	Mgmt
3	Approve Merger by Absorption of Dimension Informatica SL and Radiologia Digita y Comunicaciones SL;		For	For	Mgmt

	Approve the Merger Balance Sheet; Approve Fiscal Consolidation of the Tax Regime			
4	Elect Directors	For	For	Mgmt
5	Approve Remuneration of Directors	For	For	Mgmt
6	Approve Stock Option and Share Award Plan	For	For	Mgmt
7	Receive Changes to Board of Directors' Guidelines	None	None	Mgmt
8	Authorize Repurchase of Shares	For	For	Mgmt
9	Approve Auditors for Fiscal Year 2008	For	For	Mgmt
10	Amend Article 2 of Company Bylaws Re: Social Objective	For	For	Mgmt
11	Approve Minutes of Meeting	For	For	Mgmt

04/24/08 - A	* INDUTRADE AB	W4939U106			04/18/08	3,240
1	Open Meeting	None	None			Mgmt
2	Elect Chairman of Meeting	For	For			Mgmt
3	Prepare and Approve List of Shareholders	For	For			Mgmt
4	Approve Agenda of Meeting	For	For			Mgmt
5	Designate Inspector(s) of Minutes of Meeting	For	For			Mgmt
6	Acknowledge Proper Convening of Meeting	For	For			Mgmt
7	Receive Board Report	None	None			Mgmt
8	Receive Financial Statements and Statutory Reports	None	None			Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	(Non-Voting)						
9a	Approve Financial Statements and Statutory Reports		For	For		Mgmt	
9b	Approve Allocation of Income and Dividends of SEK 5.25 per Share		For	For		Mgmt	
9c	Set April 29, 2008, as Record Date		For	For		Mgmt	
9d	Approve Discharge of Board and President		For	For		Mgmt	
10	Receive Nominating Committee Report		None	None		Mgmt	
11	Determine Number of Members (8) and Deputy Members (0) of Board		For	For		Mgmt	
12	Approve Remuneration of Directors		For	For		Mgmt	
13	Reelect Bengt Kjell (Chair), Ulf Lundahl, Eva Faernstrand, Michael Bertorp, Owe Andersson, Johnny Alvarsson, and Gerald Engstroem as Directors; Elect Mats Jansson as Director		For	For		Mgmt	
14	Approve Remuneration of Auditors		For	For		Mgmt	
15	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee		For	For		Mgmt	
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management		For	For		Mgmt	
17	Approve Creation of 4 Million Shares without Preemptive Rights		For	For		Mgmt	
18	Close Meeting		None	None		Mgmt	
06/23/08 - A	INNOCONCEPTS NV	N5289C174			None		4,182
	ANNUAL MEETING						
1	Open Meeting		None			Mgmt	
2	Receive Report of Management Board (Non-Voting)		None			Mgmt	
3a	Approve Financial Statements		For			Mgmt	
3b	Receive Explanation on Company's Reserves and Dividend Policy		None			Mgmt	
3c	Approve Allocation of Income and Dividend of EUR 0.24		For			Mgmt	
4a	Approve Discharge of Management Board		For			Mgmt	
4b	Approve Discharge of Supervisory Board		For			Mgmt	
5	Elect Supervisory Board Member		For			Mgmt	
6a	Discuss Remuneration Report Containing Remuneration Policy for Management and Supervisory Board Members		None			Mgmt	
6b	Approve Remuneration of Supervisory Board		For			Mgmt	
7	Ratify Deloitte Accountants BV as Auditors		For			Mgmt	
8a	Grant Board Authority to Issue Shares Up To Ten Percent of Issued Capital		For			Mgmt	
8b	Authorize Board to Exclude Preemptive Rights from Issuance under Item 8a		For			Mgmt	
9	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For			Mgmt	
10	Allow Questions		None			Mgmt	

11 Close Meeting None Mgmt  
 Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.

06/25/08 - A INPEX HOLDINGS INC. \*1605\* J2467E101 03/31/08 67  
 1 Approve Allocation of Income, with a Final Dividend of For For Mgmt  
 JY 4000  
 2 Amend Articles to: Change Location of Head Office - For Against Mgmt  
 Change Company Name - Allow Company to Make  
 Rules Governing Exercise of Shareholders' Rights  
 3 Elect Directors For For Mgmt  
 4 Appoint Internal Statutory Auditor For Against Mgmt  
 5 Approve Retirement Bonus and Special Payments in For Against Mgmt  
 Connection with Abolition of Retirement Bonus System

</TABLE>

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 Mgmt Rec - Company Management Recommended Vote  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>  
 <CAPTION>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	6 Approve Payment of Annual Bonuses to Directors and Statutory Auditors		For	For		Mgmt	
	7 Approve Adjustment to Aggregate Compensation Ceilings for Directors and Statutory Auditors		For	For		Mgmt	
05/09/08 - A	INTERTEK GROUP PLC	G4911B108			None		5,430
	1 Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	2 Approve Final Dividend of 12.2 Pence Per Ordinary Share		For	For		Mgmt	
	3 Approve Remuneration Report		For	For		Mgmt	
	4 Elect Mark Loughead as Director		For	For		Mgmt	
	5 Re-elect Vanni Treves as Director		For	For		Mgmt	
	6 Re-elect Richard Nelson as Director		For	For		Mgmt	
	7 Reappoint KPMG Audit plc as Auditors of the Company		For	For		Mgmt	
	8 Authorise Board to Fix Remuneration of Auditors		For	For		Mgmt	
	9 Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 524,892		For	For		Mgmt	
	10 Amend Intertek Deferred Bonus Plan		For	For		Mgmt	
	11 Authorise the Company to Make EU Political Donations to Political Parties up to GBP 20,000, to Make EU Political Donations to Political Organisations Other than Political Parties up to GBP 20,000 and to Incur EU Political Expenditure up to GBP 50,000		For	For		Mgmt	
	12 Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 78,733		For	For		Mgmt	
	13 Authorise 15,746,770 Ordinary Shares for Market Purchase		For	For		Mgmt	
	14 Adopt New Articles of Association with Immediate Effect		For	For		Mgmt	
	15 Subject to Resolution 14 Being Passed and with Effect On and From 1 October 2008, Amend Articles of Association		For	For		Mgmt	
09/12/07 - A	INVESTCORP BANK	46129B104			08/02/07		14
	MEETING FOR GDR HOLDERS						
	1 Approve Board of Directors Report		For	For		Mgmt	
	2 Accept Auditors Report		For	For		Mgmt	
	3 Approve Financial Statements		For	For		Mgmt	
	4 Approve Allocation of Income		For	For		Mgmt	
	5 Approve Discharge of Directors		For	For		Mgmt	
	6 Elect Directors for a Three Year Term Ending 30 June 2010		For	For		Mgmt	
	7 Approve Auditors and Authorize Board to Fix Their Remuneration Auditors		For	For		Mgmt	
01/17/08 - S	IOCHPE MAXION S.A.	P58749113			None		5,830
	1 Approve Conversion of Preference Shares into Ordinary Shares at the Ratio of 1.2 Preference Shares for Every Ordinary Share		For	For		Mgmt	
	2 Amend Bylaws in Order to Adopt Novo Mercado Regulations		For	For		Mgmt	
	3 Migration to Novo Mercado Listing Segment		For	For		Mgmt	

	4	Elect Board Members		For	For		Mgmt	
01/17/08 - S		IOCHPE MAXION S.A. PREFERENCE HOLDERS ONLY	P58749113			None		5,830
	1	Approve Conversion of Preference Shares into Ordinary Shares at a Ratio of 1.2 Preference Shares for Every Ordinary Share		For	For		Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
03/24/08 - A/S	IOCHPE MAXION S.A. ORDINARY BUSINESS	P58749105			None		6,441	
	1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2007	For	For		Mgmt		
	2	Approve Allocation of Income and Dividends	For	For		Mgmt		
	3	Elect Director	For	For		Mgmt		
	4	Approve Remuneration of Executive Officers and Non-Executive Directors	For	For		Mgmt		
	5	SPECIAL BUSINESS Change Location of Company Headquarters and Amend Article 2 Accordingly	For	For		Mgmt		
	6	Authorize Capitalization of Reserves Without Issuing Shares and Amend Article 5 Accordingly	For	For		Mgmt		
08/30/07 - A	ISRAEL CHEMICALS LTD. Discuss Financial Statements and Directors Reports for Year 2006	M5920A109			08/12/07		20,012	
	1	Reappoint Y. Rosen, N. Gilad, N. Yatziv, A. Paz, C. Erez, V. Medina, M. Vidman, A. Shada, A. Shochat, and I. Isaacson as Directors	For	For		Mgmt		
	2	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For		Mgmt		
	3	Approve Director/Officer Liability and Indemnification Insurance	For	For		Mgmt		
	4	Amend Articles Re: Adopt Changes to Israeli Companies Law	For	Against		Mgmt		
	5	Amend Director/Officer Indemnification Provisions	For	For		Mgmt		
02/11/08 - S	ISRAEL CHEMICALS LTD. Approve Compensation of Directors	M5920A109			01/24/08		11,172	
05/22/08 - A	ISRAEL CHEMICALS LTD. Discuss Financial Statements and Directors' Report For Year 2007	M5920A109			05/08/08		15,082	
	1	Elect N. Gilad, Y. Rosen, N. Yatziv, A. Paz, C. Erez, V. Medina, M. Vidman, A. Sheda, A. Shochat, and I. Isaacson as Directors	For	For		Mgmt		
	2	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For		Mgmt		
07/26/07 - A	ITO EN LTD. *2593* Approve Allocation of Income, Including the Following Dividends: Interim JY 22, Final JY 25, Special JY 0	J25027103			04/30/07		2,200	
	1	Amend Articles To: Create New Class of Preferred Shares	For	Against		Mgmt		
	2	Appoint Internal Statutory Auditor	For	Against		Mgmt		
	3.1	Appoint Internal Statutory Auditor	For	For		Mgmt		
	3.2	Approve Technical Amendments to Stock Option Plans Approved under Old Commercial Code	For	Against		Mgmt		
	4	Approve Technical Amendments to Deep Discount Stock Option Plan Approved at 2006 AGM	For	Against		Mgmt		
08/17/07 - A	JAMES HARDIE INDUSTRIES NV *JHX* Approve Financial Statements and Statutory Reports for Year Ending on March 31, 2007	N4723D104			08/14/07		823	
	1	Approve Remuneration Report for Year Ending on March 31, 2007	For	For		Mgmt		
	2	Elect J.D. Barr to Supervisory and Joint Boards	For	For		Mgmt		
	3.a	Elect C. Walter to Supervisory and Joint Boards	For	For		Mgmt		
	3.b		For	For		Mgmt		

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	Plan 2006 (SBSP) by D. DeFosset						
4.b	Approve Participation in SBSP by P. Anderson		For	For		Mgmt	
4.c	Approve Participation in SBSP by J.D. Barr		For	For		Mgmt	
4.d	Approve Participation in SBSP by M.N. Hammes		For	For		Mgmt	
4.e	Approve Participation in SBSP by D.G. McGauchie		For	For		Mgmt	
4.f	Approve Participation in SBSP by M.J. van der Meer		For	For		Mgmt	
4.g	Approve Participation in SBSP by C. Walter		For	For		Mgmt	
5.a	Approve Participation in the LTIP and Issue of Options to L. Gries		For	For		Mgmt	
5.b	Approve Participation in the LTIP and Issue of Options to R.L. Chenu		For	For		Mgmt	
5.c	Approve Participation in the LTIP and Issue of Options to B.P. Butterfield		For	For		Mgmt	
6	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For	For		Mgmt	
7	Reduce Share Capital Through Cancellation of Repurchased Shares		For	For		Mgmt	
8	Amend Articles Following Changes to Dutch Civil Code; Approve Textual Changes; Obtain Procedural Authorisations		For	For		Mgmt	
04/17/08 - A/S	JHSF PARTICIPACOES P6050T105						43,390
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2007		For	For		Mgmt	
2	Approve Allocation of Income and Dividends		For	For		Mgmt	
3	Elect Directors		For	For		Mgmt	
4	Elect Chairman of the Board		For	For		Mgmt	
5	Approve Remuneration of Executive Officers and Non-Executive Directors		For	For		Mgmt	
6	Amend Articles to Reflect Change in Capital		For	For		Mgmt	
7	Vote submitted 4/08/08 - before cutoff date 4/08/08 however vote not accepted by tally agent		For	For		Mgmt	
06/19/08 - A	JAPAN ASSOCIATED FINANCE CO. LTD. (JAFCO) *8595*	J25832106			03/31/08		170
1	Elect Directors		For	For		Mgmt	
2	Appoint Internal Statutory Auditor		For	Against		Mgmt	
06/24/08 - A	JAPAN TOBACCO INC *2914*	J27869106			03/31/08		365
1	Approve Allocation of Income, with a Final Dividend of JY 2600		For	For		Mgmt	
2	Elect Directors		For	For		Mgmt	
3	Appoint Internal Statutory Auditor		For	For		Mgmt	
06/13/08 - A	JSR CORP. *4185*	J2856K106			03/31/08		44,453
1	Approve Allocation of Income, With a Final Dividend of JY 16		For	For		Mgmt	
2	Elect Directors		For	For		Mgmt	
3.1	Appoint Internal Statutory Auditor		For	For		Mgmt	
3.2	Appoint Internal Statutory Auditor		For	For		Mgmt	
3.3	Appoint Internal Statutory Auditor		For	Against		Mgmt	
3.4	Appoint Internal Statutory Auditor		For	Against		Mgmt	
4	Approve Payment of Annual Bonuses to Directors		For	For		Mgmt	
03/28/08 - A	K.K. DAVINCI ADVISORS *4314*	J3409L104			12/31/07		4
1	Amend Articles To: Amend Business Lines		For	For		Mgmt	
2	Elect Director		For	Against		Mgmt	
3.1	Appoint Internal Statutory Auditor		For	For		Mgmt	
3.2	Appoint Internal Statutory Auditor		For	Against		Mgmt	
3.3	Appoint Internal Statutory Auditor		For	Against		Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
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MEMBERS INTERNATIONAL STOCK FUND  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
06/25/08 - S	K.K. DAVINCI ADVISORS *4314*	J3409L104			05/09/08		8
	1 Approve Adoption of Holding Company Structure and Spin-off of Business to Wholly-Owned Subsidiary		For	For		Mgmt	
	2 Amend Articles To: Amend Business Lines - Change Company Name		For	For		Mgmt	
09/17/07 - S	KAPPAHL HOLDING AB	W53034109			09/11/07		9,010
	1 Open Meeting		None	None		Mgmt	
	2 Elect Chairman of Meeting		For	For		Mgmt	
	3 Prepare and Approve List of Shareholders		For	For		Mgmt	
	4 Approve Agenda of Meeting		For	For		Mgmt	
	5 Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		For	For		Mgmt	
	6 Acknowledge Proper Convening of Meeting		For	For		Mgmt	
	7 Approve Issuance of Shares or Convertibles with Preemptive Rights in Connection with Acquisition of Lindex AB		For	For		Mgmt	
	8 Other Business (Non-Voting)		None	None		Mgmt	
	9 Close Meeting		None	None		Mgmt	
12/17/07 - A	KAPPAHL HOLDING AB	W53034109			12/11/07		13,270
	1 Open Meeting		None	For		Mgmt	
	2 Elect Chairman of Meeting		For	For		Mgmt	
	3 Prepare and Approve List of Shareholders		For	For		Mgmt	
	4 Approve Agenda of Meeting		For	For		Mgmt	
	5 Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		For	For		Mgmt	
	6 Acknowledge Proper Convening of Meeting		For	For		Mgmt	
	7 Receive Board and Committee Report		None	For		Mgmt	
	8 Receive Financial Statements and Statutory Reports; Receive President's Report		None	For		Mgmt	
	9 Approve Financial Statements and Statutory Reports		For	For		Mgmt	
	10 Approve Allocation of Income and Omission of Dividend		For	For		Mgmt	
	11 Approve Discharge of Board and President		For	For		Mgmt	
	12 Determine Number of Members (5) and Deputy Members of Board		For	For		Mgmt	
	13 Approve Remuneration of Directors in the Aggregate Amount of SEK 1.4 Million; Approve Remuneration of Auditors		For	For		Mgmt	
	14 Elect Finn Johnsson (Chair), Amelia Adamo, Paul Frankenius, Jan Samuelson and Pernilla Strom as Directors		For	For		Mgmt	
	15 Authorize Representatives of Three of Company's Largest Shareholders to Serve on Nominating Committee		For	For		Mgmt	
	16a Amend Articles Re: Set New Limits for Minimum (SEK 5 Million) and Maximum (SEK 20 Million) Issued Share Capital in Connection with Redemption Program		For	For		Mgmt	
	16b Approve 2: 1 Stock Split In Connection With Redemption Program		For	For		Mgmt	
	16c Approve SEK 5.4 Million Reduction In Share Capital via Share Cancellation In Connection With Redemption Program		For	For		Mgmt	
	16d Approve Capitalization of Reserves of SEK 5.4 Million in Connection with Redemption Program		For	For		Mgmt	
	17 Approve Remuneration Policy And Other Terms of Employment For Executive Management		For	For		Mgmt	
	18 Other Business (Non-Voting)		None	For		Mgmt	
	19 Close Meeting		None	For		Mgmt	

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 July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
03/19/08 - A	KLABIN SA	P60933101			None		53,400
	1 Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2007		For	For		Mgmt	
	2 Approve Allocation of Income and Dividends		For	For		Mgmt	
	3 Elect Directors		For	For		Mgmt	
	4 Approve Remuneration of Executive Officers and Non-Executive Directors		For	For		Mgmt	
	5 Elect Fiscal Council Members		For	For		Mgmt	
	6 Transact Other Business		For	Against		Mgmt	
06/27/08 - A	KONAMI CORP. (FORMERLY KONAMI CO. LTD.) *9766*	J35996107			03/31/08		330
	1 Amend Articles to: Amend Business Lines		For	For		Mgmt	
	2 Elect Directors		For	For		Mgmt	
03/13/08 - A	KONECRANES OYJ (FRMRLY. KCI KONECRANES)	X4550J108			03/03/08		1,780
	MATTERS PERTAINING TO THE AGM AS STATED IN THE COMPANY'S ARTICLES OF ASSOCIATION (ITEMS 1.1-1.10)						
	1.1 Receive Financial Statements and Statutory Reports		None	None		Mgmt	
	1.2 Receive Auditors' Report		None	None		Mgmt	
	1.3 Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	1.4 Approve Allocation of Income and Dividends of EUR 0.80 per Share		For	For		Mgmt	
	1.5 Approve Discharge of Board and Managing Director		For	For		Mgmt	
	1.6 Approve Remuneration of Directors		For	For		Mgmt	
	1.7 Approve Remuneration of Auditors		For	Against		Mgmt	
	1.8 Fix Number of Directors at Eight		For	For		Mgmt	
	1.9 Reelect Svante Adde, Kim Gran, Stig Gustavson, Matti Kavetvuo, Malin Persson, Timo Poranen, Bjoern Saven as Directors; Elect Mikael Silvennoinen as New Director		For	For		Mgmt	
	1.10 Appoint Ernst & Young Oy as Auditor		For	For		Mgmt	
	2 Authorize Repurchase of up to 10 Percent of Issued Share Capital		For	For		Mgmt	
	3 Authorize Reissuance of Repurchased Shares		For	For		Mgmt	
	4 Approve Creation of Pool of Capital without Preemptive Rights		For	For		Mgmt	
	5 Amend 1997 Stock Option Plan Re: Beginning Date of Right to Dividends		For	For		Mgmt	
	6 Amend 1999 Stock Option Plan Re: Beginning Date of Right to Dividends		For	For		Mgmt	
	7 Amend 2001 Stock Option Plan Re: Beginning Date of Right to Dividends		For	For		Mgmt	
10/31/07 - S	KOOKMIN BANK	Y4822W100			09/30/07		7,109
	1 Elect Kang Chung-Won as Inside Director		For	For		Mgmt	
	2 Elect Kim Chee-Joong as Outside Director		For	For		Mgmt	
03/20/08 - A	KOOKMIN BANK	Y4822W100			12/31/07		7,632
	1 Approve Appropriation of Income and Dividend of KRW 2,450 per Share		For	For		Mgmt	
	2 Amend Articles of Incorporation Regarding Method of Meeting Notice and Issuances of Convertible Shares and Redeemable Shares		For	For		Mgmt	
	3 Elect Three Inside Directors and Five Outside Directors (Bundled)		For	For		Mgmt	
	4 Elect Cheong Yong-Hwa as Member of Audit Committee Who Is Not Executive		For	For		Mgmt	
	5 Elect Five Members of Audit Committee Who Are Independent		For	For		Mgmt	
	6 Approve Remuneration of Executive Directors and		For	For		Mgmt	

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

Independent Non-Executive Directors

05/28/08 - A	KUMBA IRON ORE LTD.	S4341C103			None		10,836
1	Accept Financial Statements and Statutory Reports for Year Ended 2007		For	For		Mgmt	
2	Reelect Deloitte & Touche as External Auditors		For	For		Mgmt	
3	Elect Directors		For	Split		Mgmt	
3.1	Reelect PM Baum as Director --- For						
3.2	Reelect GS Gouws as Director --- For						
3.3	Reelect PB Matlare as Director --- Against						
4	Approve Remuneration of Non-Executive Directors		For	For		Mgmt	
5	Place Authorized but Unissued Shares under Control of Directors up to 5 Percent of Issued Ordinary Share Capital		For	Against		Mgmt	
6	Approve Issuance of Shares without Preemptive Rights up to a Maximum of 5 Percent of Issued Ordinary Share Capital		For	For		Mgmt	
7	Authorize Repurchase of up to 20 Percent of Issued Share Capital		For	For		Mgmt	
05/08/08 - A	LLOYDS TSB GROUP PLC	G5542W106			None		120,500
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Remuneration Report		For	For		Mgmt	
3a1	Elect Philip Green as Director		For	For		Mgmt	
3a2	Elect Sir David Manning as Director		For	For		Mgmt	
3b1	Re-elect Ewan Brown as Director		For	For		Mgmt	
3b2	Re-elect Michael Fairey as Director		For	For		Mgmt	
3b3	Re-elect Sir Julian Horn-Smith as Director		For	For		Mgmt	
3b4	Re-elect Truett Tate as Director		For	For		Mgmt	
4	Reappoint PricewaterhouseCoopers LLP as Auditors of the Company		For	For		Mgmt	
5	Authorise the Audit Committee to Fix Remuneration of Auditors		For	For		Mgmt	
6	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 359,319,742, USD 39,750,000, EUR 40,000,000 and JPY 1,250,000,000		For	For		Mgmt	
7	Subject to the Passing of Resolution 6, Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 71,589,007		For	For		Mgmt	
8	Authorise 572,712,063 Ordinary Shares for Market Purchase		For	For		Mgmt	
9	With Effect From 1 October 2008, Adopt New Articles of Association		For	For		Mgmt	
10/19/07 - A	MACQUARIE INFRASTRUCTURE GROUP (INFRASTRUCTURE TRUST OF AUSTRAL *MIG*	Q5701N102			10/17/07		1,443
1	Accept Financial Statements and Statutory Reports for the Financial Year Ended June 30, 2007		For	For		Mgmt	
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration		For	For		Mgmt	
3	Elect Jeffrey Conyers as Director		For	For		Mgmt	
4	Adopt New Set of Bye-Laws		For	For		Mgmt	
07/09/07 - S	MAN GROUP PLC	G5790V115			None		14,934
1	Approve the Proposed Disposal by Way of IPO of MF Global Ltd		For	For		Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
07/12/07 - A	MAN GROUP PLC	G5790V115			None		14,934
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Remuneration Report		For	For		Mgmt	
3	Approve Final Dividend of 12.7 Cents Per Ordinary Share		For	For		Mgmt	
4	Elect Kevin Hayes as Director		For	For		Mgmt	
5	Re-elect Alison Carnwath as Director		For	For		Mgmt	
6	Re-elect Harvey McGrath as Director		For	For		Mgmt	

	7	Re-elect Glen Moreno as Director		For	For		Mgmt	
	8	Reappoint PricewaterhouseCoopers LLP as Auditors of the Company		For	For		Mgmt	
	9	Authorise Board to Fix Remuneration of Auditors		For	For		Mgmt	
	10	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of USD 18,797,996		For	For		Mgmt	
	11	Subject to the Passing of Resolution 10, Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of USD 2,819,699.44		For	For		Mgmt	
	12	Authorise 187,979,963 Ordinary Shares for Market Purchase		For	For		Mgmt	
11/23/07 - S		MAN GROUP PLC	G5790V115			None		17,394
	1	Increase Authorised Capital; Approve Consolidation; Amend Articles of Association; Capitalise Reserves; Issue Equity with Pre-emptive Rights; Approve Put Option Agreement; Reduce Existing Market Purchase Authority; Reduce Authorised but Unissued Capital		For	For		Mgmt	
11/21/07 - A		MASSMART HOLDINGS LIMITED	S4799N114			None		200
	1	ANNUAL MEETING AGENDA Accept Financial Statements and Statutory Reports for Year Ended 06-30-07		For	For		Mgmt	
	2	Reelect KD Dlamini as Director		For	For		Mgmt	
	3	Reelect NN Gwagwa as Director		For	For		Mgmt	
	4	Reelect JC Hodgkinson as Director		For	For		Mgmt	
	5	Reelect MJ Lamberti as Director		For	For		Mgmt	
	6	Reelect P Langeni as Director		For	For		Mgmt	
	7	Approve Remuneration of Directors		For	For		Mgmt	
	8	Ratify Deloitte & Touche as Auditors		For	For		Mgmt	
	9	Place Authorized But Unissued Shares under Control of Directors		For	For		Mgmt	
	10	Approve Issuance of Shares without Preemptive Rights up to a Maximum of 5 Percent of Issued Capital		For	For		Mgmt	
	11	Authorize Repurchase of Up to 20 Percent of Issued Share Capital		For	For		Mgmt	
06/20/08 - A		MISUMI GROUP INC. (FRMRLY MISUMI CORP.) *9962*	J43293109			03/31/08		2,118
	1	Approve Allocation of Income, with a Final Dividend of JY 12		For	For		Mgmt	
	2	Elect Directors		For	For		Mgmt	
	3	Approve Stock Option Plan for Directors		For	For		Mgmt	
02/15/08 - S		MOBILE TELESYSTEMS OJSC	607409109			11/26/07		3,390
	1	MEETING FOR ADR HOLDERS Approve Meeting Procedures		For	For		Mgmt	
	2	Amend Regulations on General Meetings		For	For		Mgmt	
	3	Amend Regulations on Remuneration of Directors		For	Against		Mgmt	
	4	Approve Stock Option Plan for Members of		For	Against		Mgmt	

</TABLE>

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Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	Company's Board of Directors						
	5 Approve Early Termination of Powers of Board of Directors		For	For		Mgmt	
	ELECT SEVEN DIRECTORS BY CUMULATIVE VOTING						
	6 Elect Directors		None	Split		Mgmt	
	6.1 Elect Alexey Buyanov as Director --- Against						
	6.2 Elect Mahanbir Giyani as Director --- For						
	6.3 Elect Sergey Drozdov as Director --- Against						
	6.4 Elect Tatyana Evtushenkova as Director --- Against						
	6.5 Elect Leonid Melamed as Director --- Against						
	6.6 Elect Paul Ostling as Director --- For						
	6.7 Elect Vitaly Savelyev as Director --- Against						
	7.1 Approve Early Termination of Powers of Audit Commission		For	For		Mgmt	

	ELECT THREE MEMBERS OF AUDIT COMMISSION							
7.2a		Elect Maria Markina as Member of Audit Commission	For	For				Mgmt
7.2b		Elect Vassily Platoshin as Member of Audit Commission	For	For				Mgmt
7.2c		Elect Artem Popov as Member of Audit Commission	For	For				Mgmt
8		Approve Acquisition of CJSC Volgograd Mobile	For	For				Mgmt
9		Approve Acquisition of CJSC Astrakhan Mobile	For	For				Mgmt
10		Approve Acquisition of CJSC Mar Mobile GSM	For	For				Mgmt
11		Approve Acquisition of CJSC PRIMTELEPHONE	For	For				Mgmt
12		Amend Charter to Reflect Acquisitions Proposed under Items 8 to 11	For	For				Mgmt
10/30/07 - A	MURRAY & ROBERTS HOLDINGS LTD.	S52800133			None			8,789
	ANNUAL MEETING AGENDA							
1		Accept Financial Statements and Statutory Reports for Year Ended 06-30-07	For	For				Mgmt
2		Elect Directors	For	Split				Mgmt
2.1		Reelect SE Funde as Director --- Against						
2.2		Reelect NM Magau as Director --- For						
2.3		Reelect JM McMahon as Director --- For						
2.4		Reelect AA Routledge as Director --- For						
2.5		Reelect SP Sibisi as Director --- For						
3		Ratify Deloitte & Touche as Auditors	For	For				Mgmt
4		Approve Remuneration of Directors	For	For				Mgmt
5		Authorize Repurchase of Up to 20 Percent of Issued Share Capital	For	For				Mgmt
08/24/07 - A	NASPERS LTD (FORMERLY NASIONALE PERS BEPERK)	S5340H118			None			7,556
1		Accept Financial Statements and Statutory Reports for Year Ended March 31, 2007	For	For				Mgmt
2		Approve Dividends for Ordinary N and A Shares	For	For				Mgmt
3		Approve Remuneration of Non-Executive Directors	For	For				Mgmt
4		Reelect PricewaterhouseCoopers Inc. as Auditors	For	For				Mgmt
5		Ratify H.S.S. Willemse as Director Appointed During the Year	For	For				Mgmt
6		Elect Directors	For	For				Mgmt
7		Place Authorized But Unissued Shares under Control of Directors	For	For				Mgmt
8		Approve Issuance of Unissued Shares up to a Maximum of Five Percent of Issued Capital for Cash SPECIAL BUSINESS	For	For				Mgmt
1		Authorize Repurchase of Up to 20 Percent of Class N Issued Share Capital	For	For				Mgmt
2		Authorize Repurchase of Class A Issued Shares ORDINARY BUSINESS	For	For				Mgmt

</TABLE>

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	9	Authorize Board to Ratify and Execute Resolutions	For	For		Mgmt	
	10	Other Business (Voting)	For	Against		Mgmt	
04/17/08 - A	NATIONAL BANK OF GREECE	X56533114			None		19,380
	ANNUAL MEETING AGENDA						
1		Accept Statutory Reports	For			Mgmt	
2		Approve Financial Statements and Allocation of Income	For			Mgmt	
3		Approve Discharge of Board and Auditors	For			Mgmt	
4		Approve Director Remuneration	For			Mgmt	
5		Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved in Companies with Similar Corporate Purpose	For			Mgmt	
6		Approve Auditors and Fix Their Remuneration	For			Mgmt	
7		Amend Company Articles	For			Mgmt	
8		Authorize Share Repurchase Program	For			Mgmt	
9		Authorize Issuance of Bonds	For			Mgmt	
10		Approve Share Capital Increase through Dividend Reinvestment	For			Mgmt	
11		Approve Share Capital Increase	For			Mgmt	

12	Authorize Preference Share Issuance without Preemptive Rights	For		Mgmt
13	Other Business	For		Mgmt
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.			

05/15/08 - S	NATIONAL BANK OF GREECE	X56533114		None		19,380
	REPEAT ANNUAL MEETING AGENDA					
1	Amend Company Articles	For			Mgmt	
2	Authorize Issuance of Bonds	For			Mgmt	
3	Authorize Share Capital Increase through Dividend Reinvestment	For			Mgmt	
4	Approve Share Capital Increase	For			Mgmt	
5	Authorize Preference Share Issuance without Preemptive Rights	For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.					

07/30/07 - A	NATIONAL GRID PLC	G6375K151		None		54,208
1	Accept Financial Statements and Statutory Reports	For	For		Mgmt	
2	Approve Final Dividend of 17.8 Pence Per Ordinary Share	For	For		Mgmt	
3	Re-elect Edward Astle as Director	For	For		Mgmt	
4	Re-elect Maria Richter as Director	For	For		Mgmt	
5	Elect Mark Fairbairn as Director	For	For		Mgmt	
6	Elect Linda Adamany as Director	For	For		Mgmt	
7	Reappoint PricewaterhouseCoopers LLP as Auditors of the Company	For	For		Mgmt	
8	Authorise Board to Fix Remuneration of Auditors	For	For		Mgmt	
9	Approve Remuneration Report	For	For		Mgmt	
10	Authorise the Company to Communicate with Shareholders by Making Documents and Information Available on a Website	For	For		Mgmt	
11	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 101,714,000	For	For		Mgmt	
12	Amend National Grid USA Incentive Thrift Plans I and II	For	For		Mgmt	
13	Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 15,411,000	For	For		Mgmt	

</TABLE>

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Mgmt Rec - Company Management Recommended Vote  
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	14	Authorise 270,485,000 Ordinary Shares for Market Purchase	For	For		Mgmt	
	15	Authorise 4,581,500 B Shares for Market Purchase	For	For		Mgmt	
	16	Approve the Broker Contract Between Deutsche Bank and the Company for the Repurchase of B Shares	For	For		Mgmt	
	17	Amend National Grid Plc Performance Share Plan	For	For		Mgmt	
05/13/08 - S	NEDBANK GROUP (FRMLY NEDCOR LTD.)	S5518R104		None		17,337	
	SPECIAL MEETING AGENDA						
1	Authorize Financial Assistance to Members to Purchase Company Shares, to the Extent that the Proposed Amendments to the BEE Schemes Provide that Cash Dividends Must be Used to Acquire Ordinary Shares Which Constitutes the Giving of Financial Assistance		For	Against		Mgmt	
2	Authorize Nedbank Group to Exercise Call Option Granted by SA Retail Trust in Respect of Maximum of 2.4 Million Shares		For	For		Mgmt	
3	Authorize Issuance of Shares for Cash in Terms of Amendments to the South African BEE Scheme Agreements and the Namibian BEE Scheme Agreements		For	For		Mgmt	
4	Authorize Issuance of 2.4 Million Shares to SA Black Management Scheme		For	For		Mgmt	
5	Effect Amendments to the 2005 Share Incentive Schemes		For	Against		Mgmt	

6	Place Shares under Power of Directors for Purposes of the Matched Incentive Plan	For	Against	Mgmt
7	Authorize Board to Ratify and Execute Approved Resolutions	For	For	Mgmt
05/13/08 - A	NEDBANK GROUP (FRMLY NEDCOR LTD.) ANNUAL MEETING AGENDA	S5518R104	None	17,337
1	Accept Financial Statements and Statutory Reports for Year Ended Dec. 31, 2007	For	For	Mgmt
2	Approve Dividends	For	For	Mgmt
3	Elect Directors	For	For	Mgmt
4	Reelect R Harris as Director Appointed During the Year	For	For	Mgmt
5	Approve Remuneration of Non-Executive Directors	For	For	Mgmt
6	Approve Remuneration of Executive Directors	For	For	Mgmt
7	Ratify Joint Auditors	For	For	Mgmt
8	Authorize Board to Fix Remuneration of the Auditors	For	For	Mgmt
9	Place Authorized But Unissued Shares under Control of Directors	For	For	Mgmt
10	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	For	For	Mgmt
07/10/07 - A/S	NEOPOST SA ORDINARY BUSINESS	F65196119	07/05/07	1,297
1	Approve Financial Statements and Statutory Reports	For	For	Mgmt
2	Approve Allocation of Income and Dividends of EUR 3.30 per Share	For	For	Mgmt
3	Accept Consolidated Financial Statements and Statutory Reports	For	For	Mgmt
4	Approve Special Auditors' Report Regarding Related-Party Transactions	For	For	Mgmt
5	Approve Remuneration of Directors in the Aggregate Amount of EUR 290,000	For	For	Mgmt
6	Elect Denis Thiery as Director	For	For	Mgmt
7	Elect Agnes Touraine as Director	For	For	Mgmt

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Mgmt Rec - Company Management Recommended Vote  
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
8	Reelect Michel Guillet as Director		For	For		Mgmt	
9	Reelect Jacques Clay as Director		For	For		Mgmt	
10	Reelect Jean-Paul Villot as Director		For	For		Mgmt	
11	Ratify Ernst & Young et Autres as Auditor		For	For		Mgmt	
12	Ratify Christian Chocho as Alternate Auditor		For	For		Mgmt	
13	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For	For		Mgmt	
	SPECIAL BUSINESS						
14	Amend Articles of Association Re: Record Date		For	For		Mgmt	
15	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Million		For	For		Mgmt	
16	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above		For	For		Mgmt	
17	Authorize Capitalization of Reserves of Up to EUR 30 Million for Bonus Issue or Increase in Par Value		For	For		Mgmt	
18	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions		For	For		Mgmt	
19	Authorize Capital Increase of Up to EUR 5 Million for Future Exchange Offers		For	For		Mgmt	
20	Approve Employee Savings-Related Share Purchase Plan		For	For		Mgmt	
21	Approve Overseas Employee Stock Purchase Plan		For	For		Mgmt	
22	Amend Restricted Stock Plan		For	For		Mgmt	
23	Approve Reduction in Share Capital via Cancellation of Repurchased Shares		For	For		Mgmt	
24	Approve Issuance of Securities Convertible into Debt up to 250 Million		For	For		Mgmt	
25	Authorize Filing of Required Documents/Other Formalities		For	For		Mgmt	

06/24/08 - A	NIDEC CORP. *6594*	J52968104			03/31/08		8,100
1	Elect Directors		For	For		Mgmt	
05/08/08 - A	* NOKIA CORP.	X61873133			04/28/08		79,700
1	Receive Financial Statements and Statutory Reports, Receive Auditors' Report (Non-Voting)		None	None		Mgmt	
2	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
3	Approve Allocation of Income and Dividends of EUR 0.53 Per Share		For	For		Mgmt	
4	Approve Discharge of Chairman, Members of the Board, and President		For	For		Mgmt	
5	Approve Remuneration of Directors in Amount of: Chairman EUR 440,000, Vice Chairman EUR 150,000, Other Directors EUR 130,000; Approve Fees for Committee Work; Approve 40 Percent to be Paid in Nokia Shares		For	For		Mgmt	
6	Fix Number of Directors at 10		For	For		Mgmt	
7	Reelect Georg Ehrnrooth, Lalita Gupte, Bengt Holmstroem, Henning Kagermann, Olli-Pekka Kallasvuo, Per Karlsson, Jorma Ollila, Marjorie Scardino, and Keijo Suila as Directors; Elect Risto Siilasmaa as New Director		For	For		Mgmt	
8	Approve Remuneration of Auditors		For	For		Mgmt	
9	Reelect PricewaterhouseCooper Oy as Auditor		For	For		Mgmt	
10	Authorize Repurchase of up to 370 Million Nokia Shares		For	For		Mgmt	

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July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
09/26/07 - A	NORTHGATE PLC	G6644T108			None		5,099
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Final Dividend of 15.5 Pence Per Ordinary Share		For	For		Mgmt	
3	Approve Remuneration Report		For	For		Mgmt	
4	Reappoint Deloitte & Touche LLP as Auditors of the Company		For	For		Mgmt	
5	Authorise the Audit Committee to Fix Remuneration of Auditors		For	For		Mgmt	
6	Re-elect Jan Astrand as Director		For	For		Mgmt	
7	Re-elect Philip Rogerson as Director		For	For		Mgmt	
8	Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 175,000		For	For		Mgmt	
9	Authorise 7,000,000 Ordinary Shares for Market Purchase		For	For		Mgmt	
10	Adopt New Articles of Association		For	For		Mgmt	
02/26/08 - A	NOVARTIS AG	H5820Q150			None		61,585
1	Accept Financial Statements and Statutory Reports		For			Mgmt	
2	Approve Discharge of Board and Senior Management For for Fiscal 2007					Mgmt	
3	Approve Allocation of Income and Dividends of CHF 1.60 per Share		For			Mgmt	
4	Approve CHF 42.7 Million Reduction in Share Capital via Cancellation of Repurchased Shares		For			Mgmt	
5	Authorize Share Repurchase Program and Cancellation of Repurchased Shares		For			Mgmt	
6.1	Amend Articles Re: Special Resolutions Requiring Supermajority Vote		For			Mgmt	
6.2	Amend Articles Re: Contributions in Kind		For			Mgmt	
7	Elect Directors		For			Mgmt	
8	Ratify PricewaterhouseCoopers AG as Auditors		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
06/13/08 - A	NOVATEK MICROELECTRONICS CORP. LTD.	Y64153102			04/14/08		54,599
1	Accept Financial Statements and Statutory Reports (Voting)		For	For		Mgmt	
2	Approve Allocation of Income and Dividends		For	For		Mgmt	



	3	Approve Capitalization of 2005 Dividends and Employee Profit Sharing		For	For		Mgmt	
12/04/07 - S		ODIM ASA	R6495Q102			None		4,500
	1	Open Meeting; Registration of Attending Shareholders and Proxies		None			Mgmt	
	2	Elect Chairman of Meeting; Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		For			Mgmt	
	3	Approve Notice of Meeting and Agenda		For			Mgmt	
	4	Approve Transaction with a Related Party Re: Agreement with Aker Capital AS to Acquire All Shares in ABAS Crane AS and Aker Brattvaag Winch AS		For			Mgmt	
	5	Approve Stock Option Plan for All Employees; Approve Creation of Pool of Conditional Capital to Guarantee Conversion Rights		For			Mgmt	
		Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
05/20/08 - A		ODIM ASA	R6495Q102			None		5,220
	1	Open Meeting; Registration of Attending		None			Mgmt	

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/BALLOT	ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>		<C>	<C>	<C>	<C>	<C>	<C>
		Shareholders and Proxies						
	2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting		For			Mgmt	
	3	Approve Notice of Meeting and Agenda		For			Mgmt	
	4	Approve Financial Statements and Statutory Reports; Approve Allocation of Income		For			Mgmt	
	5	Approve Remuneration Policy And Other Terms of Employment For Executive Management		For			Mgmt	
	6	Approve Remuneration of Directors		For			Mgmt	
	7	Approve Remuneration of Auditors		For			Mgmt	
	8	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For			Mgmt	
	9	Elect Directors		For			Mgmt	
		Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
09/19/07 - A		OIL & NATURAL GAS CORPORATION LTD.	Y64606117			09/12/07		13,079
	1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	2	Approve Interim Dividend of INR 18 Per Share and Final Dividend of INR 13 Per Share		For	For		Mgmt	
	3	Reappoint S. Sundareshan as Director		For	For		Mgmt	
	4	Reappoint A.K. Hazarika as Director		For	For		Mgmt	
	5	Reappoint N.K. Mitra as Director		For	For		Mgmt	
	6	Reappoint D.K. Pande as Director		For	For		Mgmt	
	7	Authorize Board to Fix Remuneration of Auditors		For	For		Mgmt	
05/08/08 - A		OLD MUTUAL PLC	G67395106			None		573,578
	1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	2	Approve Final Dividend of 4.55 Pence Per Ordinary Share		For	For		Mgmt	
	3i	Elect Richard Pym as Director		For	For		Mgmt	
	3ii	Re-elect Nigel Andrews as Director		For	For		Mgmt	
	3iii	Re-elect Russell Edey as Director		For	For		Mgmt	
	3iv	Re-elect Jim Sutcliffe as Director		For	For		Mgmt	
	4	Reappoint KPMG Audit plc as Auditors of the Company		For	For		Mgmt	
	5	Authorise the Group Audit and Risk Committee to Fix Remuneration of Auditors		For	For		Mgmt	
	6	Approve Remuneration Report		For	For		Mgmt	
	7i	Approve Old Mutual plc Performance Share Plan		For	For		Mgmt	
	7ii	Approve Old Mutual plc Share Reward Plan		For	For		Mgmt	
	7iii	Approve Old Mutual plc 2008 Sharesave Plan		For	For		Mgmt	
	8	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 53,262,000		For	For		Mgmt	
	9	Subject to the Passing of the Immediately Preceding Resolution, Authorise Issue of Equity or Equity-Linked		For	For		Mgmt	

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
	Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 26,631,000						
10	Authorize 532,620,000 Ordinary Shares for Market Purchase		For	For			
11	Approve the Contingent Purchase Contracts Relating to Purchases of Shares on the JSE Limited and on the Malawi, Namibian and Zimbabwe Stock Exchanges up to 532,620,000 Ordinary Shares		For	For			
12	Adopt New Articles of Association		For	For			
06/11/08 - A	OPAP (GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA)	X3232T104			None		31,190
	ANNUAL MEETING AGENDA						
1	Accept Statutory Reports		For				

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Mgmt Rec - Company Management Recommended Vote  
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MEMBERS INTERNATIONAL STOCK FUND  
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July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
2	Accept Financial Statements		For			Mgmt	
3	Approve Allocation of Income and Dividends		For			Mgmt	
4	Approve Discharge of Board and Auditors		For			Mgmt	
5	Approve Director Remuneration for 2007		For			Mgmt	
6	Preapprove Director Remuneration for 2008		For			Mgmt	
7	Approve Auditors and Fix Their Remuneration		For			Mgmt	
8	Approve Related Party Transactions		For			Mgmt	
9	Authorize Board to Participate in Companies with Similiar Business Interests		For			Mgmt	
10	Approve Electronic Information Transfers		For			Mgmt	
11	Amend Company Articles		For			Mgmt	
12	Authorize Filing of Required Documents		For			Mgmt	
13	Other Business		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
06/25/08 - S	OPAP (GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA)	X3232T104			None		31,190
	REPEAT ANNUAL MEETING AGENDA						
1	Amend Company Articles		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
12/29/07 - S	ORASCOM CONSTRUCTION INDUSTRIES (OCI)	M7525D108			None		3,604
1	Approve Sale of Company Stock in Orascom Building Material Holdings to French Company Lafarge for Approximately USD 12.9 Billion		For			Mgmt	
2	Approve Acquisition of 22.5 Million of New Shares in Lafarge in Accordance with Seeling Agreement by Nassef Onsi Sawiris and Other Shareholders		For			Mgmt	
3	Authorize Selling Contract Between OCI and Lafarge; Approve Share Subscription in Lafarge Capital Increase, and OCI Shareholders; Approve Acquisition of Shares; Approve Cooperation Agreement between OCI and Lafarge		For			Mgmt	
4	Authorize the Board and CEO to Execute Approved Resolutions		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
03/15/08 - A/S	ORASCOM CONSTRUCTION INDUSTRIES (OCI)	M7525D108			None		2,841
	ANNUAL MEETING AGENDA						
1	Receive Board Report for Fiscal Year ending Dec. 31, 2007		For			Mgmt	
2	Receive Auditor's Report for Fiscal Year ending Dec. 31, 2007		For			Mgmt	
3	Approve Financial Statements for Fiscal Year ending Dec. 31, 2007		For			Mgmt	
4	Approve Allocation of Income and Dividends		For			Mgmt	
5	Approve Decisions taken by Board during Fiscal Year 2007		For			Mgmt	
6	Approve Discharge of Board		For			Mgmt	

7	Approve Remuneration of Directors	For	Mgmt
8	Approve Auditors and Authorize Board to Fix Their Remuneration	For	Mgmt
9	Approve Charitable Donations SPECIAL MEETING AGENDA	For	Mgmt
1	Approve Merger Agreement	For	Mgmt
2	Issue Shares in Connection with Acquisition	For	Mgmt
3	Approve Increase in Share Capital in Connection with	For	Mgmt

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Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE> <CAPTION>							
MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	Acquisition						
4	Waive Preemptive Share Issue Rights in Connection with Acquisition		For			Mgmt	
5	Amend Articles to Reflect Changes in Capital		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
02/24/08 - S	ORASCOM TELECOM HOLDING	M7526D107			None		11,417
1	Approve Reduction in Share Capital		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
04/21/08 - A	ORASCOM TELECOM HOLDING	M7526D107			None		11,070
1	Authorize Directors' Report for 2007		For			Mgmt	
2	Authorize Budget for 2007		For			Mgmt	
3	Authorize Auditor's Report on the Budget and Financial Statements for 2007		For			Mgmt	
4	Approve Allocation of Income		For			Mgmt	
5	Discharge Directors		For			Mgmt	
6	Approve Bonuses and Allowances for Directors for 2008		For			Mgmt	
7	Approve Auditors and Authorize Board to Fix Their Remuneration for 2008		For			Mgmt	
8	Authorize Board of Directors to Sign Compensation Contracts with Related Companies		For			Mgmt	
9	Authorize Board of Directors to Sign Loan and Mortgage Contracts and also to Issue Guarantees to Lenders for the Company and Related Companies		For			Mgmt	
10	Approve Charitable Donations Made in 2007		For			Mgmt	
11	Ratify the Changes Made to the Board of Directors During Fiscal Year Ended 2007		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
05/14/08 - A	ORDINA N.V. (FORMERLY ORDINA BEHEER)	N67367164			05/07/08		4,773
	ANNUAL MEETING						
1	Open Meeting and Announcements		None			Mgmt	
2	Receive Report of Management Board for Fiscal Year 2007		None			Mgmt	
3	Approve Financial Statements and Statutory Reports for Fiscal Year 2007		For			Mgmt	
4	Dividend and Reserve Policy and Approve Dividends of EUR 0.20 Per Share		For			Mgmt	
5	Approve Discharge of Management Board		For			Mgmt	
6	Approve Discharge of Supervisory Board		For			Mgmt	
7	Ratify Auditors		For			Mgmt	
8	Reelect R.A. van de de Kraats to Supervisory Board		For			Mgmt	
9	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For			Mgmt	
10a	Grant Board Authority to Issue Shares		For			Mgmt	
10b	Authorize Board to Exclude Preemptive Rights from Issuance Under Item 10a		For			Mgmt	
11	Allow Questions and Close Meeting		None			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
05/19/08 - A/S	ORIFLAME COSMETICS S.A.	L7272A100			None		4,422
	ORDINARY BUSINESS						

1 Elect Pontus Andreasson as Chairman of AGM and For Mgmt  
EGM

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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\* - Exception Vote

MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

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MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
2	Receive Special Board Report on Conflicts of Interest		None			Mgmt	
3	Approve Report of Directors and Auditors for Fiscal Year 2007		For			Mgmt	
4	Accept Consolidated Financial Statements		For			Mgmt	
5	Approve Allocation of Income for Fiscal Year 2007		For			Mgmt	
6	Approve a Dividend of EUR 1.25 per Share to be Paid out of the Special Reserve and the Profits of Fiscal Years up to 2006		For			Mgmt	
7	Receive Explanations of the Board and the Board Committees		None			Mgmt	
8	Approve Discharge of Directors and Auditors		For			Mgmt	
9	Elect Directors		For			Mgmt	
9.10	Reelect Robert af Jochnick as Board Chairman		For			Mgmt	
9.11	Ratify KPMG as Auditors		For			Mgmt	
10	Approval of Appointment Procedure for Nomination Committee		For			Mgmt	
11	Approve Remuneration of Directors		For			Mgmt	
12	Approve Principles of Remuneration to Members of the Company's Top Management		For			Mgmt	
13	Approve Remuneration to Members of Audit Commission		For			Mgmt	
	SPECIAL BUSINESS						
14	Approve Issuance of 2.1 Million of New Shares Under Stock Option Plan for Key Employees		For			Mgmt	
15	Amend Articles to Reflect Changes in Capital		For			Mgmt	
16	Receive Information on Cost Calculation of the Oriflame 2005 Share Incentive Plan Allocations		None			Mgmt	
17	Approve Reduction of Share Premium Account to Finance Share Incentive Plan		For			Mgmt	
18	Transact Other Business (Voting)		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
02/23/08 - A	OSG CORP. (6136) *6136*	J63137103			11/30/07		450
1	Approve Allocation of Income, Including the Following Dividends: Interim JY 12, Final JY 14, Special JY 0		For	For		Mgmt	
2	Elect Directors		For	For		Mgmt	
3.1	Appoint Internal Statutory Auditor		For	For		Mgmt	
3.2	Appoint Internal Statutory Auditor		For	For		Mgmt	
3.3	Appoint Internal Statutory Auditor		For	Against		Mgmt	
4	Approve Payment of Annual Bonuses to Directors and Statutory Auditors		For	For		Mgmt	
10/29/07 - S	PETROLEO BRASILEIRO	71654V408			10/12/07		3,650
	MEETING FOR ADR HOLDERS						
1	Ratify Share Purchase and Sale Agreement Dated Aug. 3, 2007 and Signed Between the Indirect Controlling Shareholders of Suzano Petroquimica SA (Sellers) and Petrobras (Buyer); Nominate Firms to Perform Specialized Assessment for Such Purposes		For	For		Mgmt	
05/28/08 - A	PFEIFFER VACUUM TECHNOLOGY AG	D6058X101			05/07/08		1,063
1	Receive Financial Statements and Statutory Reports for Fiscal 2007 (Non-Voting)		None	None		Mgmt	
2	Approve Allocation of Income and Dividends of EUR 3.15 per Share		For	For		Mgmt	
3	Approve Discharge of Management Board for Fiscal 2007		For	For		Mgmt	
4	Approve Discharge of Supervisory Board for Fiscal 2007		For	For		Mgmt	

</TABLE>

MEMBERS INTERNATIONAL STOCK FUND  
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<TABLE> <CAPTION>							
MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	5	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For		Mgmt	
06/10/08 - A	6	Ratify Ernst & Young AG as Auditors for Fiscal 2008	For	For	05/06/08	Mgmt	14,520
	PHILIPPINE LONG DISTANCE TELEPHONE CO. 718252604						
	MEETING FOR ADR HOLDERS						
	1	Approve Audited Financial Statements for the Fiscal Year Ended Dec. 31, 2007	For	For		Mgmt	
	ELECT 13 DIRECTORS BY CUMULATIVE VOTING						
	2	Elect Directors	For	For		Mgmt	
11/23/07 - S	PLUS EXPRESSWAYS BHD Y70263101				None		58,200
	1	Approve Acquisition by Plus Expressways Bhd of the Entire Issued and Paid Up Share Capital of Expressway Lingkaran Tengah Sdn Bhd and Linkedua (Malaysia) Bhd	For	For		Mgmt	
06/18/08 - A	PLUS EXPRESSWAYS BHD Y70263101				None		152,200
	1	Approve Final Tax Exempt Dividend of MYR 0.08 Per Share for the Financial Year Ended Dec. 31, 2007	For	For		Mgmt	
	2	Elect Razali Ismail as Director	For	Against		Mgmt	
	3	Elect K. Ravindran as Director	For	For		Mgmt	
	4	Elect Quah Poh Keat as Director	For	For		Mgmt	
	5	Elect Abdul Farid Alias as Director	For	For		Mgmt	
	6	Elect Abdul Aziz Ungku Abdul Hamid as Director	For	For		Mgmt	
	7	Elect Geh Cheng Hooi as Director	For	Against		Mgmt	
	8	Approve Remuneration of Directors for the Financial Year Ended Dec. 31, 2007	For	For		Mgmt	
	9	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For		Mgmt	
	10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Any Amount Up to 10 Percent of Issued Share Capital	For	For		Mgmt	
	11	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	For	For		Mgmt	
	12	Approve Implementation of New Shareholders' Mandate for Additional Recurrent Related Party Transactions	For	For		Mgmt	
	13	Amend Articles of Association as Set Out in Appendix 2 of the Circular to Shareholders Dated May 26, 2008	For	For		Mgmt	
01/28/08 - A	PRETORIA PORTLAND CEMENT CO. LTD. S63820112				None		21,940
	ANNUAL MEETING AGENDA						
	1	Accept Financial Statements and Statutory Reports for Year Ended Sept. 30, 2007	For	For		Mgmt	
	2	Elect Directors	For	For		Mgmt	
	3	Approve Remuneration of Directors	For	For		Mgmt	
	4	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	For	For		Mgmt	
	5	Ratify Deloitte & Touche as Auditors	For	For		Mgmt	
	6	Authorize Board to Fix Remuneration of the Auditors	For	For		Mgmt	
05/15/08 - A	PRUDENTIAL PLC G72899100				None		121,000
	1	Accept Financial Statements and Statutory Reports	For	For		Mgmt	
	2	Approve Remuneration Report	For	For		Mgmt	
	3	Re-elect Keki Dadiseth as Director	For	For		Mgmt	
	4	Re-elect Kathleen O'Donovan as Director	For	For		Mgmt	
	5	Re-elect James Ross as Director	For	For		Mgmt	
	6	Re-elect Lord Turnbull as Director	For	For		Mgmt	
	7	Elect Sir Winfried Bischoff as Director	For	For		Mgmt	
	8	Elect Ann Godbehere as Director	For	For		Mgmt	

</TABLE>

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	9 Elect Tadjane Thiam as Director		For	For		Mgmt	
	10 Reappoint KPMG Audit plc as Auditors of the Company		For	For		Mgmt	
	11 Authorise Board to Fix Remuneration of Auditors		For	For		Mgmt	
	12 Approve Final Dividend of 12.3 Pence Per Ordinary Share		For	For		Mgmt	
	13 Approve New Remuneration Arrangements for the Chief Executive of M&G; Approve the Participation of the Chief Executive of M&G in the M&G Executive Long-Term Incentive Plan		For	For		Mgmt	
	14 Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 41,150,000		For	For		Mgmt	
	15 Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 6,175,000		For	For		Mgmt	
	16 Authorise 247,000,000 Ordinary Shares for Market Purchase		For	For		Mgmt	
	17 Adopt New Articles of Association		For	For		Mgmt	
	18 Amend Articles of Association Re: Directors' Qualification Shares		For	For		Mgmt	
05/28/08 - A	PT ASTRA INTERNATIONAL TBK.	Y7117N149			None		90,500
	1 Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	2 Approve Allocation of Income		For	For		Mgmt	
	3a Elect Directors		For	For		Mgmt	
	3b Elect Commissioners		For	For		Mgmt	
	3c(i) Approve Remuneration of Directors		For	For		Mgmt	
	3c(ii) Approve Remuneration of Commissioners		For	For		Mgmt	
	4 Approve Auditors and Authorize Board to Fix Their Remuneration		For	For		Mgmt	
	5 Amend Articles of Association		For	For		Mgmt	
03/17/08 - S	PT BANK MANDIRI (PERSERO) TBK	Y7123S108			02/28/08		385,000
	1 Approve Acquisition of PT Bank Sinar Harapan Bali		For	For		Mgmt	
	2 Accept Report on Liquidation Process of PT Bank Merincorp, PT Bank Paribas BBD and PT Bank Indovest Tbk		For	For		Mgmt	
05/29/08 - S	PT BANK MANDIRI (PERSERO) TBK	Y7123S108			05/13/08		769,500
	1 Amend Articles of Association		For	For		Mgmt	
05/29/08 - A	PT BANK MANDIRI (PERSERO) TBK	Y7123S108			05/13/08		769,500
	1 Accept Annual Report and Financial Statements and Statutory Reports, and Annual Report on Partnership and Community Development Program		For	For		Mgmt	
	2 Approve Allocation of Income		For	For		Mgmt	
	3 Approve Auditors for the Company's Consolidated Financial Report and the Annual Report on Partnership and Community Development Program		For	For		Mgmt	
	4 Approve Remuneration of Directors and Commissioners		For	For		Mgmt	
	5 Approve Increase in Authorized and Paid-Up Capital		For	For		Mgmt	
	6 Elect Directors and Commissioners		For	For		Mgmt	
06/20/08 - A	PT TELEKOMUNIKASI INDONESIA TBK	715684106			06/06/08		10,170
	MEETING FOR ADR HOLDERS						
	1 Accept Annual Report		For	For		Mgmt	
	2 Approve Company's Audit Report, and Partnership and Community Development Program Audit Report,		For	For		Mgmt	

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Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>  
<CAPTION>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	and Discharge of Directors and Commissioners						
3	Approve Allocation of Income		For	For		Mgmt	
4	Approve Remuneration of Directors and Commissioners		For	For		Mgmt	
5	Approve Auditors for the Company's Audit Report and the Annual Report on the Program of Partnership and Environment Development		For	For		Mgmt	
6	Amend Articles of Association		For	Against		Mgmt	
7	Authorize Share Repurchase Program		For	For		Mgmt	
05/16/08 - A	PT UNITED TRACTORS TBK	Y7146Y140			None		13,000
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Allocation of Income		For	For		Mgmt	
3	Approve Remuneration of Directors and Commissioners		For	For		Mgmt	
4	Approve Auditors and Authorize Board to Fix Their Remuneration		For	For		Mgmt	
5	Amend Articles of Association		For	For		Mgmt	
08/06/07 - A	PUNJAB NATIONAL BANK LTD	Y7162Z104			07/09/07		10,300
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Final Dividend of INR 6 Per Share		For	For		Mgmt	
10/04/07 - C	RECKITT BENCKISER GROUP PLC COURT MEETING	G7420A107			None		25,200
1	Approve Scheme of Arrangement Proposed to be Made Between the Company and the Scheme Ordinary Shareholders		For	For		Mgmt	
10/04/07 - S	RECKITT BENCKISER GROUP PLC	G7420A107			None		25,200
1	Auth. Directors to Carry the Scheme of Arrangement into Effect; Approve Reduction and Subsequent Increase in Cap.; Capitalise Reserves; Issue Equity with Rights; Amend Art. of Association; Approve Proposed Reduction of Cap. of Reckitt Benckiser Group Plc		For	For		Mgmt	
2	Approve Cancellation and Repayment of the Five Percent Cumulative Preference Shares		For	For		Mgmt	
3	Approve Cancellation of Share Premium Account		For	For		Mgmt	
4	Approve Cancellation of the Capital Redemption Reserve		For	For		Mgmt	
5	Subject to and Conditional Upon the Approval of Resolution 1, Approve Reckitt Benckiser Group 2007 Senior Executive Share Ownership Policy Plan		For	For		Mgmt	
6	Subject to and Conditional Upon the Approval of Resolution 1, Approve Reckitt Benckiser Group 2007 Savings Related Share Option Plan		For	For		Mgmt	
7	Subject to and Conditional Upon the Approval of Resolution 1, Approve Reckitt Benckiser Group 2007 Global Stock Profit Plan		For	For		Mgmt	
8	Subject to and Conditional Upon the Approval of Resolution 1, Approve Reckitt Benckiser Group 2007 US Savings-Related Share Option Plan		For	For		Mgmt	
9	Subject to and Conditional Upon the Approval of Resolution 1, Approve Reckitt Benckiser Group 2007 Long Term Incentive Plan		For	Against		Mgmt	
05/01/08 - A	RECKITT BENCKISER GROUP PLC	G74079107			None		30,500
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Remuneration Report		For	For		Mgmt	
3	Approve Final Dividend of 30 Pence Per Ordinary		For	For		Mgmt	

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>

<CAPTION>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	Share						
4	Re-elect Adrian Bellamy as Director		For	Against		Mgmt	

	5	Re-elect Graham Mackay as Director		For	For		Mgmt	
	6	Re-elect Bart Becht as Director		For	Against		Mgmt	
	7	Reappoint PricewaterhouseCoopers LLP as Auditors of the Company		For	For		Mgmt	
	8	Authorise Board to Fix Remuneration of Auditors		For	For		Mgmt	
	9	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 23,694,000		For	For		Mgmt	
	10	Subject to the Passing of Resolution 9, Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 3,611,000		For	For		Mgmt	
	11	Authorise 72,000,000 Ordinary Shares for Market Purchase		For	For		Mgmt	
	12	Amend Articles of Association		For	For		Mgmt	
	13	Authorise the Company to Use Electronic Communications		For	For		Mgmt	
08/31/07 - S		REDECARD SA	P79941103			None		10,777
	1	Accept Resignation of Current Chairman and Elect New Director		For	For		Mgmt	
	2	Elect New Independent Director		For	For		Mgmt	
	3	Designate New Chairman		For	For		Mgmt	
12/21/07 - S		REDECARD SA	P79941103			None		9,477
	1	Amend Articles Re: General Matters		For	For		Mgmt	
	2	Approve Stock Option Plan		For	For		Mgmt	
02/22/08 - A		REDECARD SA	P79941103			None		24,777
	1	Accept Financial Statements, Statutory Reports and Audit Statement for the Fiscal Year Ended Dec. 31, 2007		For	For		Mgmt	
	2	Approve Allocation of Net Profits		For	For		Mgmt	
	3	Elect Board of Directors (Bundled)		For	For		Mgmt	
	4	Approve Remuneration of Board of Directors, Audit Committee Members and Executive Officers		For	For		Mgmt	
	5	Change Newspaper to Publish Meeting Announcements		For	For		Mgmt	
	6	Vote submitted 2/13/08 - after cutoff date 2/12/08		For	For		Mgmt	
12/07/07 - S		REGUS GROUP PLC	G74844104			None		51,059
	1	Approve Waiver on Tender-Bid Requirement for Mark Dixon to Make a General Offer for All the Issued Shares in the Company as a Result of Any Market Purchases by the Company		For	For		Mgmt	
	2	Approve Waiver on Tender-Bid Requirement for Mark Dixon to Make a General Offer for All the Issued Shares in the Company as a Result of the Exercise of Any of His Existing Share Option Awards (Regus Group Share Option Plan, Co-Investment Plan and LTIP)		For	For		Mgmt	
05/20/08 - A		REGUS GROUP PLC	G74844104			None		48,229
	1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
	2	Approve Remuneration Report		For	For		Mgmt	
	3	Re-elect Mark Dixon as Director		For	For		Mgmt	
	4	Re-elect Stephen East as Director		For	For		Mgmt	
	5	Re-elect Roger Orf as Director		For	Against		Mgmt	
	6	Reappoint KPMG Audit plc as Auditors of the Company		For	For		Mgmt	

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Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	7	Authorise Board to Fix Remuneration of Auditors	For	For		Mgmt	
	8	Approve Final Dividend of 1.0 Pence Per Ordinary Share	For	For		Mgmt	
	9	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 15,832,813.70	For	For		Mgmt	
	10	Approve Regus Group plc 2008 Value Creation Plan	For	Against		Mgmt	



11	Approve Waiver on Tender-Bid Requirement for Mark Dixon to Make a General Offer to the Shareholders of the Company for All the Shares in the Company Held by Them as a Result of Any Market Purchases of Its Shares by the Company	For	For	Mgmt
12	Approve Waiver on Tender-Bid Requirement for Mark Dixon to Make a General Offer to the Shareholders of the Company for All the Shares in the Company Held by Them as a Result of the Exercise by Mark Dixon of Any VCP Options	For	For	Mgmt
13	Approve Waiver on Tender-Bid Requirement for Mark Dixon to Make a General Offer to the Shareholders of the Company for All the Shares in the Company Held by Them as a Result of the Exercise by Mr Dixon of Any of the March CIP Options	For	For	Mgmt
14	Subject to the Passing of Resolution 9, Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 2,374,922	For	For	Mgmt
15	Authorise 94,996,882 Ordinary Shares for Market Purchase	For	For	Mgmt
16	Adopt New Articles of Association	For	For	Mgmt

12/18/07 - S	RICHTER GEDEON RT	X3124R133		12/07/07	412
1	Approve Use of Computerized Voting Machine for Official Counting of Votes		For		Mgmt
2	Allow Sound Recording of Meeting		For		Mgmt
3	Elect Chairman and Other Meeting Officials		For		Mgmt
4	Approve Supervisory Board Report Re: Approval of Resolutions Proposed by Board of Directors for this EGM		For		Mgmt
5	Approve Nov. 14, 2007, Agreement with Genefar BV Re: Acquisition of 99.7 Percent of Shares in Zaklady Farmaceutyczne Polpharma S.A. (Subject to Approval of All Remaining Resolutions)		For		Mgmt
6	Acknowledge Information Submitted by Board of Directors Re: Nov. 14, 2007, Agreement Concerning Acquisition of OJSC Akrikhin Pharmaceuticals Company (Subject to Approval of All Remaining Resolutions)		For		Mgmt
7	Approve Issuance of Shares to Genefar BV in Connection with Acquisition of Zaklady Farmaceutyczne Polpharma S.A. (Subject to Approval of All Remaining Resolutions)		For		Mgmt
8	Disapply Shareholders' Preemptive Rights in Connection with Increase in Share Capital Proposed under Item 7 (Subject to Approval of All Remaining Resolutions)		For		Mgmt
9	Approve Listing of Shares Issued under Item 7 on Budapest and Luxembourg Stock Exchanges (Subject to Approval of All Remaining Resolutions)		For		Mgmt
10	Approve Listing of 593,684 New Registered Series D Shares on Budapest and Luxembourg Stock		For		Mgmt

</TABLE>

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Mgmt Rec - Company Management Recommended Vote  
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PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>  
<CAPTION>

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	Exchanges to Be Issued by Resolution of Board of Directors Subject to Closing of Akrikhin Agreement (Subject to Approval of All Remaining Resolutions)						
11	Recall Gyorgy Biro from Board of Directors (Subject to Approval of All Remaining Resolutions)		For			Mgmt	
12	Recall Jenő Koltay from Board of Directors (Subject to Approval of All Remaining Resolutions)		For			Mgmt	
13	Elect Jerzy Starak to Board of Directors (Subject to Approval of All Remaining Resolutions)		For			Mgmt	
14	Elect Gabriel Wujek to Board of Directors (Subject to Approval of All Remaining Resolutions)		For			Mgmt	
15	Elect Markus Sieger to Board of Directors (Subject to Approval of All Remaining Resolutions)		For			Mgmt	

16	Reelect William de Gelsey to Board of Directors (Subject to Approval of All Remaining Resolutions)	For	Mgmt
17	Reelect Erik Bogusch to Board of Directors (Subject to Approval of All Remaining Resolutions)	For	Mgmt
18	Elect Piotr Bardzik to Supervisory Board (Subject to Approval of All Remaining Resolutions)	For	Mgmt
19	Amend Statutes (Subject to Approval of All Remaining Resolutions)	For	Mgmt
20	Incorporate Any Approved Amendments into Company Statutes and Approve Uniform Text of Statutes (Subject to Approval of All Remaining Resolutions)	For	Mgmt

Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.

04/28/08 - A	RICHTER GEDEON RT	X3124R133		04/16/08	632
1	Approve Use of Computerized Voting Machine for AGM		For		Mgmt
2	Approve Use of Sound Recording for Minute Preparation		For		Mgmt
3	Elect Chairman and Other Meeting Officials		For		Mgmt
4	Accept Auditor's Report, Supervisory Board Report, and Board of Directors Report on Company's Business Operations in 2007		For		Mgmt
5	Approve Dividends of HUF 450 per Share		For		Mgmt
6	Approve Allocation of HUF 25.4 Billion to Reserve Capital		For		Mgmt
7	Approve Annual Report and Financial Statements		For		Mgmt
8	Accept Auditor's Report, Supervisory Board Report, and Board of Directors Report on Group's Operations in 2007		For		Mgmt
9	Approve Corporate Governance Report		For		Mgmt
10	Authorize Share Repurchase Program		For		Mgmt
11	Amend Dec. 18, 2007, EGM, Resolutions Re: Series D Shares		For		Mgmt
12	Amend Articles of Association		For		Mgmt
13	Approve Unified Text of Statute		For		Mgmt
14	Reelect William de Gelsey as Member of Board of Directors		For		Mgmt
15	Reelect Erik Bogusch as Member of Board of Directors		For		Mgmt
16	Reelect Laszlo Kovacs as Member of Board of Directors		For		Mgmt
17	Reelect Tamas Meszaros as Member of Board of Directors		For		Mgmt
18	Reelect Gabor Perjes as Member of Board of Directors		For		Mgmt
19	Elect Szilveszter Vizi as Member of Board of Directors		For		Mgmt
20	Approve Remuneration of Board of Directors		For		Mgmt
21	Approve Remuneration of Supervisory Board Members		For		Mgmt

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>							
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MEETING	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
DATE - TYPE							
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	22 Ratify Deloitte Ltd. as Auditor		For			Mgmt	
	23 Approve Auditor Remuneration		For			Mgmt	
	24 Transact Other Business (Voting)		For			Mgmt	

Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.

04/15/08 - A	SAMPO OYJ (FORMERLY SAMPO-LEONIA INSURANCE CO.)	X75653109		04/04/08	3,570
	MATTERS PERTAINING TO THE AGM AS STATED IN THE COMPANY'S ARTICLES OF ASSOCIATION (ITEMS 1.1-1.9)				
1.1	Receive Financial Statements and Statutory Reports (Non-Voting)		None	None	Mgmt
1.2	Receive Auditor's Report (Non-Voting)		None	None	Mgmt
1.3	Accept Financial Statements and Statutory Reports		For	For	Mgmt
1.4	Approve Allocation of Income and Dividends of EUR 1.20 per Share		For	For	Mgmt
1.5	Approve Discharge of Board and Managing Director		For	For	Mgmt
1.6	Fix Number of Directors at Nine; Approve Remuneration of Directors		For	For	Mgmt

1.7	Approve Remuneration of Auditor	For	Against	Mgmt
1.8	Reelect Tom Berglund, Anne Brunila, Georg Ehrnrooth, Jukka Pekkarinen, Christoffer Taxell, Matti Vuoria, and Bjoern Wahlroos as Directors; Elect Lydur Gudmundsson and Eira Palin-Lehtinen as New Directors	For	Against	Mgmt
1.9	Ratify Ernst & Young Oy as Auditor	For	For	Mgmt
2	Authorize Repurchase of up to 10 Percent of Issued Share Capital	For	For	Mgmt

03/28/08 - A	SAMSUNG ELECTRONICS CO. LTD. Meeting for GDR Holders	796050888		12/31/07	1,369
1	Approve Appropriation of Income and Year-End Dividends of KRW 7,500 per Common Share	For	For	Mgmt	
2	Approve Remuneration of Executive (Inside) Directors and Independent Non-Executive (Outside) Directors	For	For	Mgmt	
06/04/08 - A	SANLAM LIMITED	S7302C137		None	109,927
1	Accept Financial Statements and Statutory Reports for Year Ended Dec. 31, 2007	For	For	Mgmt	
2	Ratify Earnst & Young as Auditors	For	For	Mgmt	
3	Authorize Board to Fix Remuneration of the Auditors	For	For	Mgmt	
4	Elect Directors	For	Split	Mgmt	
4.1	Reelect RC Andersen as Director --- For				
4.2	Reelect AS du Plessis as Director --- For				
4.3	Reelect MV Moosa as Director --- For				
4.4	Reelect I Plenderleith as Director --- Against				
4.5	Reelect M Ramos as Director --- Against				
4.6	Reelect GE Rudman as Director --- Against				
5	Approve Remuneration of Directors for Fiscal 2007	For	For	Mgmt	
6	Approve 10 Percent Increase in Non-Executive Remuneration for 2008	For	For	Mgmt	
7	Amend Trust Deed of the Sanlam Limited Share Incentive Trust	For	For	Mgmt	
8	Approve Three New Employee Share Incentive Schemes	For	For	Mgmt	
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For	Mgmt	
10	Authorize Board to Ratify and Execute Approved Resolutions	For	For	Mgmt	

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Mgmt Rec - Company Management Recommended Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
05/14/08 - A	SANOFI-AVENTIS ORDINARY BUSINESS	F5548N101			05/09/08		8,745
1	Approve Financial Statements and Statutory Reports		For	For		Mgmt	
2	Accept Consolidated Financial Statements and Statutory Reports		For	For		Mgmt	
3	Approve Allocation of Income and Dividends of EUR 2.07 per Share		For	For		Mgmt	
4	Elect Uwe Bicker as Director		For	For		Mgmt	
5	Elect Gunter Thielen as Director		For	For		Mgmt	
6	Elect Claudie Haignere as Director		For	For		Mgmt	
7	Elect Patrick de la Chevardiere as Director		For	For		Mgmt	
8	Reelect Robert Castaigne as Director		For	For		Mgmt	
9	Reelect Christian Mulliez as Director		For	For		Mgmt	
10	Reelect Jean-Marc Bruel as Director		For	For		Mgmt	
11	Reelect Thierry Desmarest as Director		For	For		Mgmt	
12	Reelect Jean-Francois Dehecq as Director		For	For		Mgmt	
13	Reelect Igor Landau as Director		For	For		Mgmt	
14	Reelect Lindsay Owen-Jones as Director		For	For		Mgmt	
15	Reelect Jean-Rene Fourtou as Director		For	For		Mgmt	
16	Reelect Klaus Pohle as Director		For	For		Mgmt	
17	Approve Transaction with Jean-Francois Dehecq		For	For		Mgmt	
18	Approve Transaction with Gerard Le Fur		For	For		Mgmt	
19	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For	For		Mgmt	
20	Authorize Filing of Required Documents/Other Formalities		For	For		Mgmt	

Meeting Date	Company	Security	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
08/30/07 - A	SATYAM COMPUTER SERVICES LTD	Y7530Q141			08/27/07		18,614
1	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
2	Approve Final Dividend of INR 2.50 Per Share		For	For		Mgmt	
3	Reappoint M. Srinivasan as Director		For	For		Mgmt	
4	Reappoint K.G. Palepu as Director		For	For		Mgmt	
5	Approve Price Waterhouse as Auditors and Authorize Board to Fix Their Remuneration		For	For		Mgmt	
6	Appoint T.R. Prasad as Director		For	For		Mgmt	
7	Appoint V.S. Raju as Director		For	For		Mgmt	
05/15/08 - A	SBM OFFSHORE NV	N7752F148			05/08/08		2,397
ANNUAL MEETING							
1	Open Meeting		None			Mgmt	
2a	Receive Report of Management Board (Non-Voting)		None			Mgmt	
2b	Receive Report of Supervisory Board (Non-Voting)		None			Mgmt	
2c	Approve Financial Statements		For			Mgmt	
3	Approve Dividends of EUR 0.63 Per Share		For			Mgmt	
4a	Discussion on Company's Corporate Governance Structure		None			Mgmt	
4b1	Receive Explanation of Changes to Remuneration Policy of the Management Board (non-voting)		None			Mgmt	
4b2	Receive Explanation of Changes to Long Term Incentive Plan (non-voting)		None			Mgmt	
4b3	Approve Remuneration Report Containing Remuneration Policy for Management Board Members		For			Mgmt	
4c	Approve Remuneration of Supervisory Board		For			Mgmt	
5a	Approve Discharge of Management Board		For			Mgmt	
5b	Approve Discharge of Supervisory Board		For			Mgmt	
6a	Elect A.J. Mace to Management Board		For			Mgmt	
6b	Elect M.A.S. Miles to Management Board		For			Mgmt	
7a	Reelect L.J.A.M. Ligthart to Supervisory Board		For			Mgmt	
7b	Elect D.H. Keller to Supervisory Board		For			Mgmt	
7c	Elect F.G.H. Deckers to Supervisory Board		For			Mgmt	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
7d	Elect T. Ehret to Supervisory Board		For			Mgmt	
8	Ratify KPMG as Auditors		For			Mgmt	
9	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For			Mgmt	
10a	Grant Board Authority to Issue Shares Up To Ten Percent of Issued Capital Plus Additional Ten Percent in Case of Takeover/Merger		For			Mgmt	
10b	Authorize Board to Exclude Preemptive Rights from Issuance under Item 10a		For			Mgmt	
11	Other Business (Non-Voting)		None			Mgmt	
12	Close Meeting		None			Mgmt	
Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.							

Meeting Date	Company	Security	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
05/15/08 - A/S	SECHILLENNE SIDEC	F82125109			05/12/08		884
ORDINARY BUSINESS							
1	Approve Financial Statements and Statutory Reports		For	For		Mgmt	
2	Accept Consolidated Financial Statements and Statutory Reports		For	For		Mgmt	
3	Approve Special Auditors' Report Regarding Related-Party Transactions		For	Against		Mgmt	
4	Approve Allocation of Income and Dividends of EUR 1.21 per Share		For	For		Mgmt	
5	Approve Remuneration of Directors in the Aggregate Amount of EUR 30,000		For	For		Mgmt	
6	Approve Transaction with Dominique Fond Related to Severance Payments		For	Against		Mgmt	
7	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For	Against		Mgmt	
SPECIAL BUSINESS							
8	Amend Article 7 of Bylaws to Reflect Changes in Capital		For	For		Mgmt	

9	Approve Reduction in Share Capital via Cancellation of Repurchased Shares	For	For	Mgmt
10	Approve Stock Option Plans Grants	For	For	Mgmt
11	Approve Employee Stock Purchase Plan	Against	For	Mgmt
12	Authorize Filing of Required Documents/Other Formalities	For	For	Mgmt

11/27/07 - A	SEPURA PLC	G8061M103		None		24,820
1	Accept Financial Statements and Statutory Reports	For	For	Mgmt		
2	Approve Remuneration Report	For	For	Mgmt		
3	Appoint PricewaterhouseCoopers LLP as Auditors and Authorise the Audit Committee to Determine Their Remuneration	For	For	Mgmt		
4	Elect Timothy Bunting as Director	For	For	Mgmt		
5	Elect Stephen Crowther as Director	For	For	Mgmt		
6	Elect Tony Illsley as Director	For	For	Mgmt		
7	Elect Sion Kearsey as Director	For	For	Mgmt		
8	Elect Graham Matthews as Director	For	For	Mgmt		
9	Elect Philip Nolan as Director	For	For	Mgmt		
10	Elect David Tilston as Director	For	For	Mgmt		
11	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 22,725	For	For	Mgmt		
12	Authorise the Company to Use Electronic Communications	For	For	Mgmt		
13	Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 3,408.83	For	For	Mgmt		

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	14	Authorise 13,635,314 Ordinary Shares for Market Purchase	For	For		Mgmt	
	15	Authorise the Company to Make Political Donations to Political Parties and/or Independent Election Candidates, to Make Donations to Political Organisations Other than Political Parties and to Incur Political Expenditure up to an aggregate of GBP 100,000	For	For		Mgmt	
	16	Adopt New Articles of Association	For	For		Mgmt	
04/25/08 - A	SGL CARBON AG	D6949M108			04/04/08		1,477
1	Receive Financial Statements and Statutory Reports for Fiscal 2007 (Non-Voting)		None	None		Mgmt	
2	Approve Allocation of Income and Omission of Dividends		For	For		Mgmt	
3	Approve Discharge of Management Board for Fiscal 2007		For	For		Mgmt	
4	Approve Discharge of Supervisory Board for Fiscal 2007		For	For		Mgmt	
5	Ratify Ernst & Young AG as Auditors for Fiscal 2008		For	For		Mgmt	
6	Elect Max Dietrich Kley, Utz-Hellmuth Felcht, Claus Hendricks, Hubert Leinhard, Andrew Simon, and Daniel Camus to the Supervisory Board		For	Against		Mgmt	
7	Approve Creation of EUR 23.9 Million Pool of Capital with Partial Exclusion of Preemptive Rights		For	For		Mgmt	
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares		For	For		Mgmt	
9	Approve Change of Corporate Form to Societas Europaea (SE)		For	For		Mgmt	
03/19/08 - A	SHINHAN FINANCIAL GROUP CO. LTD.	Y7749X101			12/31/07		7,237
1	Approve Appropriation of Income and Dividends of KRW 800 Per Common Share		For	For		Mgmt	
2	Amend Articles of Incorporation Regarding Audit Committee		For	For		Mgmt	
3	Elect One Inside Director and 12 Outside Directors (Bundled)		For	Against		Mgmt	
4	Elect Four Members of Audit Committee		For	Against		Mgmt	

5	Approve Remuneration of Executive Directors and Independent Non-Executive Directors	For	Against	Mgmt
6	Approve Stock Option Grants	For	For	Mgmt

01/24/08 - A	SIEMENS AG	D69671218		None	None	11
1	Receive Supervisory Board Report, Corporate Governance Report, Remuneration Report, and Compliance Report for Fiscal 2006/2007	None	None	Mgmt		
2	Receive Financial Statements and Statutory Reports for Fiscal 2006/2007	None	None	Mgmt		
3	Approve Allocation of Income and Dividends of EUR 1.60 per Share	For	For	Mgmt		
4.1	Postpone Discharge of Former Management Board Member Johannes Feldmayer for Fiscal 2006/2007	For	For	Mgmt		
4.2	Approve Discharge of Former Management Board Member Klaus Kleinfeld for Fiscal 2006/2007	For	Against	Mgmt		
4.3	Approve Discharge of Management Board Member Peter Loescher for Fiscal 2006/2007	For	For	Mgmt		
4.4	Approve Discharge of Management Board Member Heinrich Hiesinger for Fiscal 2006/2007	For	For	Mgmt		
4.5	Approve Discharge of Management Board Member Joe Kaeser for Fiscal 2006/2007	For	For	Mgmt		

</TABLE>

Mgmt Rec - Company Management Recommended Vote

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\* - Exception Vote

MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
4.6	Approve Discharge of Management Board Member Rudi Lamprecht for Fiscal 2006/2007		For	Against		Mgmt	
4.7	Approve Discharge of Management Board Member Eduardo Montes for Fiscal 2006/2007		For	Against		Mgmt	
4.8	Approve Discharge of Management Board Member Juergen Radomski for Fiscal 2006/2007		For	For		Mgmt	
4.9	Approve Discharge of Management Board Member Erich Reinhardt for Fiscal 2006/2007		For	For		Mgmt	
4.10	Approve Discharge of Management Board Member Hermann Requardt for Fiscal 2006/2007		For	For		Mgmt	
4.11	Approve Discharge of Management Board Member Uriel Sharef for Fiscal 2006/2007		For	Against		Mgmt	
4.12	Approve Discharge of Management Board Member Klaus Wucherer for Fiscal 2006/2007		For	Against		Mgmt	
4.13	Approve Discharge of Former Management Board Member Johannes Feldmayer for Fiscal 2006/2007 If Discharge Should Not Be Postponed		For	Against		Mgmt	
5.1	Approve Discharge of Former Supervisory Board Member Heinrich von Pierer for Fiscal 2006/2007		For	Against		Mgmt	
5.2	Approve Discharge of Supervisory Board Member Gerhard Cromme for Fiscal 2006/2007		For	For		Mgmt	
5.3	Approve Discharge of Supervisory Board Member Ralf Heckmann for Fiscal 2006/2007		For	For		Mgmt	
5.4	Approve Discharge of Supervisory Board Member Josef Ackermann for Fiscal 2006/2007		For	For		Mgmt	
5.5	Approve Discharge of Supervisory Board Member Lothar Adler for Fiscal 2006/2007		For	For		Mgmt	
5.6	Approve Discharge of Supervisory Board Member Gerhard Bieletzki for Fiscal 2006/2007		For	For		Mgmt	
5.7	Approve Discharge of Supervisory Board Member John Coombe for Fiscal 2006/2007		For	For		Mgmt	
5.8	Approve Discharge of Supervisory Board Member Hildegard Cornudet for Fiscal 2006/2007		For	For		Mgmt	
5.9	Approve Discharge of Supervisory Board Member Birgit Grube for Fiscal 2006/2007		For	For		Mgmt	
5.10	Approve Discharge of Supervisory Board Member Bettina Haller for Fiscal 2006/2007		For	For		Mgmt	
5.11	Approve Discharge of Supervisory Board Member Heinz Hawreliuk for Fiscal 2006/2007		For	For		Mgmt	
5.12	Approve Discharge of Supervisory Board Member Berthold Huber for Fiscal 2006/2007		For	For		Mgmt	
5.13	Approve Discharge of Supervisory Board Member Walter Kroell for Fiscal 2006/2007		For	For		Mgmt	
5.14	Approve Discharge of Supervisory Board Member		For	For		Mgmt	

5.15	Michael Mirow for Fiscal 2006/2007 Approve Discharge of Former Supervisory Board Member Wolfgang Mueller for Fiscal 2006/2007	For	For	Mgmt
5.16	Approve Discharge of Former Supervisory Board Member Georg Nassauer for Fiscal 2006/2007	For	For	Mgmt
5.17	Approve Discharge of Supervisory Board Member Thomas Rackow for Fiscal 2006/2007	For	For	Mgmt
5.18	Approve Discharge of Supervisory Board Member Dieter Scheitor for Fiscal 2006/2007	For	For	Mgmt
5.19	Approve Discharge of Supervisory Board Member Albrecht Schmidt for Fiscal 2006/2007	For	For	Mgmt
5.20	Approve Discharge of Supervisory Board Member Henning Schulte-Noelle for Fiscal 2006/2007	For	For	Mgmt
5.21	Approve Discharge of Supervisory Board Member Peter von Siemens for Fiscal 2006/2007	For	For	Mgmt
5.22	Approve Discharge of Supervisory Board Member	For	For	Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	Jerry Speyer for Fiscal 2006/2007						
5.23	Approve Discharge of Supervisory Board Member Iain Vallance of Tummel for Fiscal 2006/2007		For	For		Mgmt	
6	Ratify KPMG Deutsche Treuhand-Gesellschaft AG as Auditors for Fiscal 2007/2008		For	For		Mgmt	
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares		For	For		Mgmt	
8	Authorize Use of Financial Derivatives of up to 5 Percent of Issued Share Capital When Repurchasing Shares		For	For		Mgmt	
9	Elect Supervisory Board Member		For	For		Mgmt	
07/27/07 - A	SINGAPORE TELECOMMUNICATIONS LTD. *SGT* Y79985209				None		710,000
1	Adopt Financial Statements and Directors' and Auditors' Reports		For	For		Mgmt	
2	Declare Final Dividend of SGD 0.065 Per Share and Special Dividend of SGD 0.095 Per Share		For	For		Mgmt	
3	Reelect Heng Swee Keat as Director		For	For		Mgmt	
4	Reelect Simon Israel as Director		For	For		Mgmt	
5	Reelect John Powell Morschel as Director		For	For		Mgmt	
6	Reelect Deepak S Parekh as Director		For	For		Mgmt	
7	Reelect Chua Sock Koong as Director		For	For		Mgmt	
8	Reelect Kaikushru Shiavax Nargolwala as Director		For	For		Mgmt	
9	Approve Directors' Fees of SGD 1.7 Million for the Year Ended March 31, 2007 (2006: SGD 1.5 Million)		For	For		Mgmt	
10	Approve Directors' Fees of SGD 2.3 Million for the Year Ending March 31, 2008		For	For		Mgmt	
11	Reappoint Auditors and Authorize Board to Fix Their Remuneration		For	For		Mgmt	
12	Approve Issuance of Shares without Preemptive Rights		For	For		Mgmt	
13	Approve Issuance of Shares and Grant of Options Pursuant to the Singapore Telecom Share Option Scheme		For	For		Mgmt	
14	Approve Grant of Awards Pursuant to the SingTel Performance Share Plan		For	For		Mgmt	
07/27/07 - S	SINGAPORE TELECOMMUNICATIONS LTD. *SGT* Y79985209				None		774,800
1	Authorize Share Repurchase Program		For	For		Mgmt	
2	Approve Participation by the Relevant Person in the SingTel Performance Share Plan		For	For		Mgmt	
03/14/08 - A	SK TELECOM CO. Y4935N104				12/31/07		209
1	Approve Financial Statements for 24th Fiscal Year		For	For		Mgmt	
2	Amend Articles of Incorporation Regarding Addition of Preamble and Business Objectives Expansion		For	For		Mgmt	
3	Approve Remuneration of Executive Directors and Independent Non-Executive Directors		For	For		Mgmt	
4.1	Elect Kim Shin-Bae and Park Young-Ho as Inside (Executive) Directors (Bundled)		For	For		Mgmt	
4.2	Elect Uhm Rak-Yong and Chung Jae-Young as		For	For		Mgmt	

MEETING DATE - TYPE	COMPANY/BALLOT	ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
		Outside (Independent Non-Executive) Directors (Bundled)						
4		Elect Directors		For	For		Mgmt	
03/14/08 - A	SK TELECOM CO.	78440P108				12/31/07		1,600
		MEETING FOR ADR HOLDERS						
1		Approve Financial Statements for 24th Fiscal Year		For	For		Mgmt	
2		Amend Articles of Incorporation Regarding Addition of Preamble and Business Objectives Expansion		For	For		Mgmt	
3		Approve Remuneration of Executive Directors and		For	For		Mgmt	

</TABLE>

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Mgmt Rec - Company Management Recommended Vote  
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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/BALLOT	ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
4		Independent Non-Executive Directors						
4		Elect Kim Shin-Bae and Park Young-Ho as Inside (Executive) Directors (Bundled)		For	For		Mgmt	
5		Elect Uhm Rak-Yong and Chung Jae-Young as Outside (Independent Non-Executive) Directors (Bundled)		For	For		Mgmt	
6		Elect Cho Jae-Ho as Outside (Independent Non-Executive) Director Who Will Be Also Member of Audit Committee		For	For		Mgmt	
05/27/08 - A/S	SOCIETE GENERALE	F43638141				05/22/08		7,290
		ORDINARY BUSINESS						
1		Approve Financial Statements and Statutory Reports		For	For		Mgmt	
2		Approve Allocation of Income and of Dividends of EUR 0.90 per Share		For	For		Mgmt	
3		Accept Consolidated Financial Statements and Statutory Reports		For	For		Mgmt	
4		Approve Special Auditors' Report Regarding Related-Party Transactions		For	For		Mgmt	
5		Elect a Director		None	None		Mgmt	
6		Reelect Michel Cicurel as Director		For	For		Mgmt	
7		Reelect Luc Vandeveldel as Director		For	For		Mgmt	
8		Elect Nathalie Rachou as Director		For	For		Mgmt	
9		Authorize Repurchase of Up to 10 Percent of Issued Share Capital		For	For		Mgmt	
		SPECIAL BUSINESS						
10		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 220 Million		For	For		Mgmt	
11		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million		For	For		Mgmt	
12		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegations Submitted to Shareholder Votes Above		For	For		Mgmt	
13		Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions		For	For		Mgmt	
14		Approve Employee Stock Purchase Plan		For	For		Mgmt	
15		Approve Stock Option Plans Grants		For	For		Mgmt	
16		Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plan		For	For		Mgmt	
17		Approve Reduction in Share Capital via Cancellation of Repurchased Shares		For	For		Mgmt	
18		Authorize Filing of Required Documents/Other Formalities		For	For		Mgmt	
05/27/08 - A/S	SOCIETE GENERALE	F8587L150				05/22/08		1,900
		ORDINARY BUSINESS						
1		Approve Financial Statements and Statutory Reports		For	For		Mgmt	
2		Approve Allocation of Income and of Dividends of EUR 0.90 per Share		For	For		Mgmt	
3		Accept Consolidated Financial Statements and Statutory Reports		For	For		Mgmt	
4		Approve Special Auditors' Report Regarding Related-Party Transactions		For	For		Mgmt	
5		Elect a Director		None	None		Mgmt	



6	Reelect Michel Cicurel as Director	For	For	Mgmt
7	Reelect Luc Vandeveldel as Director	For	For	Mgmt
8	Elect Nathalie Rachou as Director	For	For	Mgmt
9	Authorize Repurchase of Up to 10 Percent of Issued	For	For	Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
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 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	Share Capital SPECIAL BUSINESS						
10	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 220 Million		For	For		Mgmt	
11	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million		For	For		Mgmt	
12	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegations Submitted to Shareholder Votes Above		For	For		Mgmt	
13	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions		For	For		Mgmt	
14	Approve Employee Stock Purchase Plan		For	For		Mgmt	
15	Approve Stock Option Plans Grants		For	For		Mgmt	
16	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plan		For	For		Mgmt	
17	Approve Reduction in Share Capital via Cancellation of Repurchased Shares		For	For		Mgmt	
18	Authorize Filing of Required Documents/Other Formalities		For	For		Mgmt	
12/21/07 - S	SONGA OFFSHORE ASA	R8049T103			None		11
1	Elect Chairman of Meeting		For	For		Mgmt	
2	Approve Notice of Meeting and Agenda		For	For		Mgmt	
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		For	For		Mgmt	
4	Elect Valborg Lundegaard and Anette Mellbye as New Directors		For	For		Mgmt	
05/26/08 - A	SONGA OFFSHORE ASA	R8049T103			None		2,781
1	Elect Einar Greve as Chairman of Meeting		For			Mgmt	
2	Approve Notice of Meeting and Agenda		For			Mgmt	
3	Designate Inspector(s) of Minutes of Meeting		For			Mgmt	
4	Receive CEO's and CFO's Report on Company Activities and Status		None			Mgmt	
5	Approve Financial Statements and Statutory Reports; Approve Allocation of Income and Omission of Dividends		For			Mgmt	
6	Issue 6 Shares to Complete Acquisition of Cypriot company Songa Offshore Cyprus Plc.		For			Mgmt	
7	Approve Remuneration of Directors and Nominating Committee		For			Mgmt	
8	Approve Remuneration of Auditors		For			Mgmt	
9	Approve Remuneration Policy And Other Terms of Employment For Executive Management		For			Mgmt	
10	Reelect Arne Blystad, Gunnar Hvammen, Jon Christian Syvertsen, Valborg Lundegaard, and Anette Mellbye as Directors (Bundled)		For			Mgmt	
11	Reelect Peter Gram, Hans Horn, and Arne Blystad as Members of Nominating Committee		For			Mgmt	
12	Approve Creation of NOK 18 Million Pool of Capital without Preemptive Rights		For			Mgmt	
13	Approve Issuance shares in the Amount of Maximum NOK 900,000 Pursuant to Share Option Scheme		For			Mgmt	
14	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For			Mgmt	

Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.

</TABLE>

MEMBERS INTERNATIONAL STOCK FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>								
<CAPTION>								
MEETING	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED	
DATE - TYPE								
-----								
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
06/26/08 - A	SONY FINANCIAL HOLDINGS INC. *8729*	J76337104			03/31/08		230	
	1 Approve Allocation of Income, With a Final Dividend of JY 3000		For	For		Mgmt		
	2 Elect Directors		For	For		Mgmt		
	3 Appoint Internal Statutory Auditor		For	For		Mgmt		
03/14/08 - A	SOUZA CRUZ S.A	P26663107			None		9,590	
	1 Accept Financial Statements and Statutory Reports for the Fiscal Year Ended in Dec. 31, 2007		For	For		Mgmt		
	2 Approve Allocation of Income and Dividends		For	For		Mgmt		
	3 Approve Global Remuneration of Directors and Executive Officers		For	For		Mgmt		
	4 Elect Directors		For	For		Mgmt		
06/11/08 - A	STATE BANK OF INDIA	Y8161Z129			None		3,799	
	1 Accept Financial Statements and Statutory Reports		For	For		Mgmt		
06/23/08 - S	STATE BANK OF INDIA	Y8161Z129			None		3,799	
	1 Elect Directors		For	Against		Mgmt		
12/10/07 - A	STEINHOFF INTERNATIONAL HOLDINGS LTD	S81589103			None		44,278	
	1 ANNUAL MEETING AGENDA							
	1 Accept Financial Statements and Statutory Reports for Year Ended June 30, 2007		For	For		Mgmt		
	2 Ratify Deloitte & Touche as Auditors		For	For		Mgmt		
	3.1 Approve Remuneration of Directors for 2007		For	For		Mgmt		
	3.2 Approve Remuneration of Directors for 2008		For	For		Mgmt		
	3 Elect Directors		For	For		Mgmt		
	4 Place Authorized But Unissued Ordinary and Preference Shares under Control of Directors		For	For		Mgmt		
	5 Approve Issuance of Shares without Preemptive Rights up to a Maximum of 15 Percent of Issued Capital		For	For		Mgmt		
	6 Approve Issuance of Shares Pursuant to the Share Incentive Schemes		For	For		Mgmt		
	7 Authorize Repurchase of Up to 20 Percent of Issued Share Capital		For	For		Mgmt		
	8 Approve Cash Distribution to Shareholders by Way of Reduction of Share Premium Account		For	For		Mgmt		
	9 Approve Issuance of Convertible Debentures		For	For		Mgmt		
	10 Approve Increase in Authorized Capital to ZAR 5 Million		For	For		Mgmt		
06/27/08 - A	SUMITOMO MITSUI FINANCIAL GROUP INC. *8316*	J7771X109			03/31/08		33	
	1 Approve Allocation of Income, With a Final Dividend of JY 7000		For	For		Mgmt		
	2 Amend Articles To: Limit Rights of Odd-lot Holders - Increase Authorized Capital in Connection with Stock Split		For	For		Mgmt		
	3 Elect Directors		For	For		Mgmt		
	4.1 Appoint Internal Statutory Auditor		For	For		Mgmt		
	4.2 Appoint Internal Statutory Auditor		For	Against		Mgmt		
	5 Approve Payment of Annual Bonuses to Directors and Statutory Auditors		For	For		Mgmt		
	6 Approve Adjustment to Aggregate Compensation Ceilings for Directors and Statutory Auditors		For	For		Mgmt		
	7 Approve Retirement Bonuses for Directors and Statutory Auditor		For	For		Mgmt		

</TABLE>

MEMBERS INTERNATIONAL STOCK FUND  
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 July 01, 2007 - June 30, 2008



DATE - TYPE	BALLOT ISSUES	SECURITY	REC	CAST	DATE	PRPNENT	VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
04/25/08 - A	SWISSQUOTE GROUP HOLDING SA	H8403Y103			None		1,831
	1 Receive Financial Statements and Statutory Reports		None			Mgmt	
	2 Receive Auditor's Report		None			Mgmt	
	3.1 Accept Financial Statements and Statutory Reports		For			Mgmt	
	3.2 Approve Allocation of Income and Dividends of CHF 0.40 per Share		For			Mgmt	
	3.3 Approve Discharge of Board and Senior Management		For			Mgmt	
	4.1 Reelect Mario Fontana, Paul Otth, Markus Dennler, and Martin Naville as Directors; Elect Adrian Bult as Director		For			Mgmt	
	4.2 Ratify PricewaterhouseCoopers SA as Auditors for the Financial Statement		For			Mgmt	
	4.3 Ratify PricewaterhouseCoopers SA as Group Auditors		For			Mgmt	
	5.1 Approve Creation of CHF 2 Million Pool of Capital without Preemptive Rights		For			Mgmt	
	5.2 Approve CHF 4.4 Million Reduction in Share Capital; Approve Capital Repayment of CHF 0.30 per Share		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
04/29/08 - A	* SYMRISE AG	D827A1108			04/08/08		2,777
	1 Receive Financial Statements and Statutory Reports for Fiscal 2007 (Non-Voting)		None	None		Mgmt	
	2 Approve Allocation of Income and Dividends of EUR 0.50 per Share		For	For		Mgmt	
	3 Approve Discharge of Management Board for Fiscal 2007		For	For		Mgmt	
	4 Approve Discharge of Supervisory Board for Fiscal 2007		For	For		Mgmt	
	5 Ratify KPMG Deutsche Treuhand-Gesellschaft AG as Auditors for Fiscal 2008		For	For		Mgmt	
	6 Elect Supervisory Board Member		For	For		Mgmt	
	7 Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares		For	For		Mgmt	
06/20/08 - A	SYSMEX CORP (FORMERLY TOA MEDICAL ELECTRONICS CO) *6869*	J7864H102			03/31/08		220
	1 Approve Allocation of Income, with a Final Dividend of JY 28		For	For		Mgmt	
	2.1 Appoint Internal Statutory Auditor		For	For		Mgmt	
	2.2 Appoint Internal Statutory Auditor		For	For		Mgmt	
	2.3 Appoint Internal Statutory Auditor		For	For		Mgmt	
06/13/08 - A	TAIWAN SEMICONDUCTOR MANUFACTURING CO.	Y84629107			04/15/08		163,261
	1 Accept 2007 Business Report and Financial Statements		For	For		Mgmt	
	2 Approve 2007 Profit Distribution		For	For		Mgmt	
	3 Approve Capitalization of 2007 Dividends, Employee Profit Sharing, and Capitalization of Capital Surplus		For	For		Mgmt	
06/26/08 - A	TAKEDA PHARMACEUTICAL CO. LTD. *4502*	J8129E108			03/31/08		1,518
	1 Approve Allocation of Income, with a Final Dividend of JY 84		For	For		Mgmt	
	2 Elect Directors		For	For		Mgmt	
	3.1 Appoint Internal Statutory Auditor		For	For		Mgmt	
	3.2 Appoint Internal Statutory Auditor		For	For		Mgmt	
	4 Approve Payment of Annual Bonuses to Directors and Statutory Auditors		For	For		Mgmt	
	5 Approve Retirement Bonuses and Special Payments		For	Against		Mgmt	

</TABLE>

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VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	in Connection with Abolition of Retirement Bonus System						
	6 Approve Adjustment to Aggregate Compensation		For	For		Mgmt	

Meeting Date - Type	Company/Ballot Issues	Security	Mgmt Rec	Vote Cast	Record Date	Prpnt	Shares Voted
08/17/07 - S	TELECOM CORPORATION OF NEW ZEALAND LIMITED *TEL* 1 Approve Cancellation of One Ordinary Share for Every Nine Ordinary Shares as Part of Arrangement for the Return of Capital to Shareholders up to an Aggregate Amount of Approximately NZ\$1.1 Billion	Q89499109	For	For	08/15/07	Mgmt	89,102
10/04/07 - A	TELECOM CORPORATION OF NEW ZEALAND LIMITED *TEL* 1 Authorize Board to Fix Remuneration of the Auditors 2 Elect Wayne Boyd as Director 3 Elect Michael Tyler as Director 4 Elect Ron Spithill as Director 5 Elect Murray Horn as Director 6 Amend Constitution of the Company Re: Residence of Managing Director 7 Elect Paul Reynolds as Director 8 Approve Issuance of up to 750,000 Shares to Paul Reynolds, Chief Executive Officer, under the Performance Incentive Scheme 9 Approve Issuance of up to 1.75 Million Share Rights to Paul Reynolds, Chief Executive Officer, under the Performance Rights Scheme	Q89499109	For	For	10/02/07	Mgmt	10
12/27/07 - S	TELENET GROUP HOLDINGS N.V. EXTRAORDINARY MEETING 1 Receive Special Directors' and Auditors' Reports 2 Approve Issuance of Warrants Named "Share Options 2007" 3 Approve Increase of Capital in Connection with Issuance of Warrants 4 Eliminate Preemptive Rights in Relation to Issuance of Warrants 5 Grant Warrants 6 Authorize Board to Execute Approved Resolutions 7 Approve Change of Control Clause Following Art. 556 of Company Law 8 Approve Extension Authorization to Increase Capital Approved by EGM on May 31, 2007 Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.	B89957110	None	For	None	Mgmt	1,485
05/08/08 - A/S	* TELUS CORPORATION *T* MEETING FOR COMMON SHAREHOLDERS 1 Elect Directors 2 Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration 3 Amend Shareholder Rights Plan 4 Amend Stock Option Plan Re: Plan Amendment Procedures and the Number of Shares Issued and Issuable to Insiders 5 Amend Stock Option Plan Re: Return of Unissued Shares to Reserve	87971M103	For	For	03/14/08	Mgmt	38,200

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

Meeting Date - Type	Company/Ballot Issues	Security	Mgmt Rec	Vote Cast	Record Date	Prpnt	Shares Voted
<S>	<C> 6 Amend Stock Option Plan Re: Option Term Extension	<C>	<C>	<C>	<C>	<C>	<C>
06/04/08 - A	TENARIS SA MEETING FOR ADR HOLDERS 1 Approval of the company s consolidated financial statements for the year ended december 31, 2007, 2006 and 2005. 2 Approval of company s annual accounts as at december 31, 2007. 3 Allocation of results and approval of dividend	88031M109	For	For	04/30/08	Mgmt	13,900

	payment.				
4	Discharge to the members of the board of directors.	For			Mgmt
5	Election of the members of the board of directors.	For			Mgmt
6	Compensation of the members of the board of directors.	For			Mgmt
7	Authorization to board of directors to cause distribution of all shareholder communications, including its shareholder meeting.	For			Mgmt
8	Ratify Auditors	For			Mgmt
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.				

06/27/08 - A	TESCO PLC	G87621101			None		209,200
1	Accept Financial Statements and Statutory Reports	For	For			Mgmt	
2	Approve Remuneration Report	For	For			Mgmt	
3	Approve Final Dividend of 7.7 Pence Per Ordinary Share	For	For			Mgmt	
4	Re-elect Charles Allen as Director	For	For			Mgmt	
5	Re-elect Harald Einsmann as Director	For	For			Mgmt	
6	Re-elect Rodney Chase as Director	For	For			Mgmt	
7	Re-elect Karen Cook as Director	For	For			Mgmt	
8	Re-elect Sir Terry Leahy as Director	For	For			Mgmt	
9	Re-elect Tim Mason as Director	For	For			Mgmt	
10	Reappoint PricewaterhouseCoopers LLP as Auditors of the Company	For	For			Mgmt	
11	Authorise Board to Fix Remuneration of Auditors	For	For			Mgmt	
12	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 130,800,000	For	For			Mgmt	
13	Subject to and Conditional Upon the Passing of Resolution 12, Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 19,600,000	For	For			Mgmt	
14	Authorise 784,800,000 Ordinary Shares for Market Purchase	For	For			Mgmt	
15	Auth. Company and Its Subsidiaries to Make EU Political Donations to Political Parties or Independent Election Candidates up to GBP 0.1M, to Political Org. Other Than Political Parties up to GBP 0.1M and to Incur EU Political Expenditure up to GBP 0.1M	For	For			Mgmt	
16	Adopt New Articles of Association; Amend New Articles of Association	For	For			Mgmt	
17	SHAREHOLDER PROPOSALS Resolved that the Company Sets a Commitment to Take Appropriate Measures to Ensure that Chickens Purchased for Sale by the Company are Produced in Systems Capable of Providing the Five Freedoms	Against	For			ShrHoldr	

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
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July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
06/21/08 - A	THK CO. LTD. *6481*	J83345108			03/31/08		3,620
1	Approve Allocation of Income, with a Final Dividend of JY 18		For	For		Mgmt	
2	Elect Directors		For	For		Mgmt	
3	Appoint Internal Statutory Auditor		For	For		Mgmt	
4	Approve Payment of Annual Bonuses to Directors and Statutory Auditors		For	For		Mgmt	
09/28/07 - S	TNK-BP HOLDING	X91025100			08/14/07		55,952
1	Approve Dividends for First Six Months of Fiscal 2007		For	For		Mgmt	
06/26/08 - A	TNK-BP HOLDING	X91025100			05/14/08		79,352
1	Approve Annual Report		For	Against		Mgmt	
2	Approve Financial Statements		For	Against		Mgmt	
3	Approve Allocation of Income and Dividends		For	Against		Mgmt	
4	Elect Directors by Cumulative Voting		None	Against		Mgmt	
5	Elect Members of Audit Commission		For	Against		Mgmt	
6	Ratify CJSC PricewaterhouseCoopers Audit as Auditor		For	For		Mgmt	

Item	Description	None	For	Mgmt
1	Open Meeting and Announcements	None	For	Mgmt
2	Presentation by M.P. Bakker, CEO	None	For	Mgmt
3	Receive Report of Management Board (Non-Voting)	None	For	Mgmt
4	Discussion of the Company's Corporate Governance Chapter in the Annual Report, Chapter 6	None	For	Mgmt
5	Discuss Remuneration Report Containing Remuneration Policy for Management Board Members	None	For	Mgmt
6	Approve Financial Statements and Statutory Reports	For	For	Mgmt
7a	Receive Explanation on Company's Reserves and Dividend Policy	None	For	Mgmt
7b	Approve Dividends	For	For	Mgmt
8	Approve Discharge of Management Board	For	For	Mgmt
9	Approve Discharge of Supervisory Board	For	For	Mgmt
10a	Announce Vacancies on Supervisory Board	None	For	Mgmt
10b	Opportunity to Make Recommendations for the Appointment of Members of the Supervisory Board	None	For	Mgmt
10c	Announcement by the Supervisory Board of the Persons Nominated for Appointment	None	For	Mgmt
11	Reelect R.J.N. Abrahamsen to Supervisory Board	For	For	Mgmt
12	Elect P.C. Klaver to Supervisory Board	For	For	Mgmt
13	Elect G.J. Ruizendaal to Supervisory Board	For	For	Mgmt
14	Announce Vacancies on Supervisory Board Expected in 2009	None	For	Mgmt
15	Announce Intention of the Supervisory Board to Reelect M.P. Bakker to the Management Board	None	For	Mgmt
16	Announce Intention of the Supervisory Board to Reelect M.C. Lombard to the Management Board	None	For	Mgmt
17	Grant Board Authority to Issue Shares	For	For	Mgmt
18	Authorize Board to Exclude Preemptive Rights from Issuance under Item 17	For	For	Mgmt
19	Authorize Repurchase of Up to Ten Percent of Issued Share Capital	For	For	Mgmt
20	Approve Reduction of Issued Capital by Cancelling Treasury Shares	For	For	Mgmt
21	Allow Questions	None	For	Mgmt
22	Close Meeting	None	For	Mgmt

05/16/08 - A/S TOTAL SA F92124100 05/13/08 42,088  
ORDINARY BUSINESS

</TABLE>

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Mgmt Rec - Company Management Recommended Vote Page 76 of 84  
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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>  
<CAPTION>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNENT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1	Approve Financial Statements and Statutory Reports		For	For		Mgmt	
2	Accept Consolidated Financial Statements and Statutory Reports		For	For		Mgmt	
3	Approve Allocation of Income and Dividends of EUR 2.07 per Share		For	For		Mgmt	
4	Approve Special Auditors' Report Regarding Related-Party Transactions		For	For		Mgmt	
5	Approve Transaction with Thierry Desmarest		For	For		Mgmt	
6	Approve Transaction with Christophe de Margerie		For	For		Mgmt	
7	Authorize Repurchase of Up to Ten Percent of Issued Share Capital		For	For		Mgmt	
8	Reelect Paul Desmarais Jr. as Director		For	For		Mgmt	
9	Reelect Bertrand Jacquillat as Director		For	For		Mgmt	
10	Reelect Lord Peter Levene of Portsoken as Director		For	For		Mgmt	
11	Elect Patricia Barbizet as Director		For	For		Mgmt	
12	Elect Claude Mandil as Director		For	For		Mgmt	
	SPECIAL BUSINESS						
13	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2.5 billion		For	For		Mgmt	
14	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 875 million		For	For		Mgmt	
15	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions		For	For		Mgmt	

16	Approve Employee Stock Purchase Plan	For	For	Mgmt
17	Authorize up to 0.8 Percent of Issued Capital for Use in Restricted Stock Plan	For	For	Mgmt
A	Dismiss Antoine Jeancourt-Galignani	Against	Against	ShrHoldr
B	Amend Articles of Association Re: Attendance Statistics of Directors at Board Meetings and at Each Board's Committee Meetings	Against	For	ShrHoldr
C	Authorize up to 0.2 Percent of Issued Capital for Use in Restricted Stock Plan to the Benefit of All Company Employees	Against	Against	ShrHoldr
11/08/07 - A	TRUWORTHS INTERNATIONAL LTD S8793H130		None	53,175
1	Accept Financial Statements and Statutory Reports for Year Ended June 24, 2007	For	For	Mgmt
2a1	Reelect CT Ndlovu as Director	For	For	Mgmt
2a2	Reelect MA Thompson as Director	For	For	Mgmt
2a3	Reelect VM van der Merwe as Director	For	For	Mgmt
2b	Elect SM Ngebulana as Director	For	For	Mgmt
3	Approve Issuance of Shares without Preemptive Rights up to a Maximum of 15 Percent of Issued Capital	For	For	Mgmt
4	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	For	For	Mgmt
5	Reelect Ernst & Young as Auditors	For	For	Mgmt
6	Approve Remuneration of Directors for the Period Ended June 24, 2007	For	For	Mgmt
09/21/07 - S	TURKCELL ILETISIM HIZMETLERI AS M8903B102		None	22,947
	SPECIAL MEETING			
1	Elect Presiding Council of Meeting	For		Mgmt
2	Authorize Presiding Council to Sign Minutes of Meeting	For		Mgmt
3	Amend Articles Re: Corporate Purpose	For		Mgmt
4	Fix Remuneration and Attendance Fees for Management Members	For		Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
5	Close Meeting		None			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
04/25/08 - A	TURKCELL ILETISIM HIZMETLERI AS M8903B102		None				36,977
	ANNUAL MEETING AGENDA						
1	Open Meeting and Elect Presiding Council		For			Mgmt	
2	Authorize Presiding Council to Sign Minutes of Meeting		For			Mgmt	
3	Ratify Director Appointments		For			Mgmt	
4	Receive Statutory Reports		None			Mgmt	
5	Accept Financial Statements		For			Mgmt	
6	Approve Discharge of Directors and Auditors		For			Mgmt	
7	Appoint Internal Statutory Auditors and Approve Their Remuneration		For			Mgmt	
8	Approve Allocation of Income		For			Mgmt	
9	Receive Information on Charitable Donations		None			Mgmt	
10	Ratify External Auditors		For			Mgmt	
11	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved in Companies with Similar Corporate Purpose		For			Mgmt	
12	Close Meeting		None			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
07/25/07 - S	TURKIYE IS BANKASI AS M8933F115		None				28,100
	SPECIAL MEETING AGENDA						
1	Open Meeting, Elect Chairman, and Issue Authorization to Sign Meeting Minutes		For			Mgmt	
2	Amend Company Articles		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would						



outweigh the economic value of the vote.

07/25/07 - S	TURKIYE IS BANKASI AS	M8933F115	None	28,100
	SPECIAL MEETING AGENDA FOR C-CLASS SHAREHOLDERS			
1	Open Meeting, Elect Chairman, and Issue Authorization to Sign Meeting Minutes		For	Mgmt
2	Amend Company Articles		For	Mgmt
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.			

03/28/08 - A	TURKIYE IS BANKASI AS	M8933F115	None	68,660
	ANNUAL MEETING AGENDA			
1	Open Meeting, Elect Presiding Council, and Provide Authorization to Sign Meeting Minutes		For	Mgmt
2	Receive Statutory Reports		None	Mgmt
3	Approve Financial Statements and Discharge Directors and Internal Auditors		For	Mgmt
4	Approve Dividends		For	Mgmt
5	Receive Information on External Auditors		None	Mgmt
6	Elect Directors		For	Mgmt
7	Approve Director Remuneration		For	Mgmt
8	Appoint Internal Statutory Auditors		For	Mgmt
9	Approve Internal Auditor Remuneration		For	Mgmt
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.			

07/28/07 - S	UNICREDIT SPA (FORMERLY UNICREDITO ITALIANO SPA)	T95132105	07/26/07	185,674
	SPECIAL MEETING AGENDA			

</TABLE>

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\* - Exception Vote

MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE> <CAPTION>							
MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	ORDINARY BUSINESS						
1	Elect One Director		For			Mgmt	
	SPECIAL BUSINESS						
1	Approve Plan of Merger by Incorporation of Capitalia SpA in Unicredit SpA; Amend Bylaws Accordingly		For			Mgmt	
2	Authorize Reissuance of Repurchased Shares to Service 425,000 Purchase Rights to Be Granted to Executive Directors of Capitalia Group		For			Mgmt	
3	Amend Articles 27, 28, and 32 of the Bylaws		For			Mgmt	
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.						
05/08/08 - A/S	UNICREDIT SPA (FORMERLY UNICREDITO ITALIANO SPA)	T95132105			05/06/08		152,474
	ORDINARY BUSINESS						
1	Accept Financial Statements, Consolidated Financial Statements, Statutory and Auditors' Reports for the Fiscal Year 2007		For			Mgmt	
2	Approve Allocation of Income		For			Mgmt	
3	Approve Top Management Long-Term Incentive Plan 2008		For			Mgmt	
4	Approve Stock Ownership Plan for the Employees of the Company and Its Subsidiaries		For			Mgmt	
5	Appoint Directors		For			Mgmt	
6	Approve Remuneration of Directors		For			Mgmt	
7	Amend Articles 1, 2, 8, 9, 16, 19, and 20 of the Rules Governing General Meetings		For			Mgmt	
8	Approve Remuneration for the Representative of Holders of Saving Shares		For			Mgmt	
9	Deliberations Pursuant to Article 2390 of Civil Code i.e. Decisions Inherent to Authorization of Board Members To Assume Positions In Competing Companies		For			Mgmt	
	SPECIAL BUSINESS						
1	Authorize Board to Increase Capital for a One-Year Term up to EUR 61.09 Million Through the Issuance of up to 122.18 Million Ordinary Shares without		For			Mgmt	

2	Preemptive Rights Reserved to the Top Management of the Company and Its Subsidiaries	For				Mgmt
3	Authorize Board to Increase Capital for a Five-Year Term up to EUR 12.44 Million Through the Issuance of up to 24.88 Million Ordinary Shares Reserved to the Top Management of the Company and Its Subsidiaries	For				Mgmt
3	Eliminate Section VI "Executive Committee" and Articles 27, 28, 29, 30, 31, and 32 of the Company Bylaws; Amend Articles 1, 2, 4, 5, 6, 8, 9, 17, 21, 22, 23, 26, 27, 28, and 29 of the Company Bylaws	For				Mgmt
	Not voted due to shareblocking restriction. The potential impact on trading/loan share activities would outweigh the economic value of the vote.					
05/14/08 - A	UNILEVER PLC	G92087165			None	53,100
1	Accept Financial Statements and Statutory Reports	For	For			Mgmt
2	Approve Remuneration Report	For	For			Mgmt
3	Approve Final Dividend of 34.11 Pence Per Ordinary Share	For	For			Mgmt
4	Re-elect Patrick Cescau as Director	For	For			Mgmt
5	Elect Jim Lawrence as Director	For	For			Mgmt
6	Approve the Increased Annual Awards Limit of 340% of Base Salary Under the Unilever Global Share	For	For			Mgmt

</TABLE>

Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	Incentive Plan 2007 and Annual Bonus Opportunity Limit of 160% of Base Salary to Apply to Jim Lawrence (CFO)						
7	Re-elect Genevieve Berger as Director		For	For		Mgmt	
8	Re-elect The Lord Brittan of Spennithorne as Director		For	For		Mgmt	
9	Re-elect Wim Dik as Director		For	For		Mgmt	
10	Re-elect Charles Golden as Director		For	For		Mgmt	
11	Re-elect Byron Grote as Director		For	For		Mgmt	
12	Re-elect Narayana Murthy as Director		For	For		Mgmt	
13	Re-elect Hixonia Nyasulu as Director		For	For		Mgmt	
14	Re-elect The Lord Simon of Highbury as Director		For	For		Mgmt	
15	Re-elect Kees Storm as Director		For	For		Mgmt	
16	Re-elect Michael Treschow as Director		For	For		Mgmt	
17	Re-elect Jeroen van der Veer as Director		For	For		Mgmt	
18	Reappoint PricewaterhouseCoopers LLP as Auditors of the Company		For	For		Mgmt	
19	Authorise Board to Fix Remuneration of Auditors		For	For		Mgmt	
20	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 13,450,000		For	For		Mgmt	
21	Subject to the Passing of the Previous Resolution, Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 2,000,000		For	For		Mgmt	
22	Authorise 131,000,000 Ordinary Shares for Market Purchase		For	For		Mgmt	
23	Adopt New Articles of Association		For	For		Mgmt	
04/29/08 - A	* USG PEOPLE NV (FRMELY UNITED SERVICES GROUP AND UNIQUE INTERNATIONAL)	N9040V117			04/15/08		122
	ANNUAL MEETING						
1	Open Meeting		None	None		Mgmt	
2	Receive Report of Management Board		None	None		Mgmt	
3	Approve Financial Statements and Statutory Reports for Fiscal Year 2007		For	For		Mgmt	
4	Approve Allocation of Income and Dividends of EUR 0.81 per Share		For	For		Mgmt	
5	Approve Discharge of Management Board		For	For		Mgmt	
6	Approve Discharge of Supervisory Board		For	For		Mgmt	
7a	Announce Vacancies on Supervisory Board		None	None		Mgmt	
7b	Possibility to Give Recommendations		For	For		Mgmt	
7c	Notification on Nominees for Vacancies by Supervisory Board and Discuss Profile		None	None		Mgmt	

8	Reelect M.E. van Lier Lels to Supervisory Board	For	For	Mgmt
9	Reelect C.Y.I.E. Dumolin to Supervisory Board	For	For	Mgmt
10	Ratify PricewaterhouseCoopers N.V. as Auditors	For	For	Mgmt
11a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	For	For	Mgmt
11b	Authorize Board to Exclude Preemptive Rights from Issuance under Item 11a	For	For	Mgmt
12	Authorize Repurchase of Up to Ten Percent of Issued Share Capital	For	For	Mgmt
13	Allow Questions	None	None	Mgmt
14	Close Meeting	None	None	Mgmt
06/25/08 - A	USS CO., LTD. *4732* J9446Z105			03/31/08 1,060
1	Approve Allocation of Income, with a Final Dividend of JY 85	For	For	Mgmt
2	Elect Directors	For	For	Mgmt

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Mgmt Rec - Company Management Recommended Vote  
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MEMBERS INTERNATIONAL STOCK FUND  
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VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
03/26/08 - A	VACON OYJ	X9582Y106			03/16/08		1,601
	MATTERS PERTAINING TO THE AGM AS STATED IN THE COMPANY'S ARTICLES OF ASSOCIATION (ITEMS 1.1-1.10)						
1.1	Receive Financial Statements and Statutory Reports		None	None		Mgmt	
1.2	Receive Auditor's Report		None	None		Mgmt	
1.3	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
1.4	Approve Allocation of Income and Dividends of EUR 0.75 per Share		For	For		Mgmt	
1.5	Approve Discharge of Board and Managing Director		For	For		Mgmt	
1.6	Approve Remuneration of Directors and Auditors		For	For		Mgmt	
1.7	Fix Number of Directors at Seven		For	For		Mgmt	
1.8	Fix Number of Auditors and Deputy Auditors		For	For		Mgmt	
1.9	Reelect Pekka Ahlqvist, Jari Eklund, Kalle Heikkinen, Mauri Holma, Jan Inborr, and Veijo Karppinen as Directors; Elect Riitta Viitala as New Director		For	For		Mgmt	
1.10	Appoint KPMG as Auditor		For	For		Mgmt	
2	Authorize Repurchase of up to 10 Percent of Issued Share Capital		For	For		Mgmt	
02/05/08 - A	VICTREX PLC	G9358Y107			None		4,497
1	Approve Remuneration Report		For	For		Mgmt	
2	Accept Financial Statements and Statutory Reports		For	For		Mgmt	
3	Approve Final Dividend of 12.6 Pence Per Ordinary Share		For	For		Mgmt	
4	Re-elect Blair Souder as Director		For	For		Mgmt	
5	Re-elect Peter Warry as Director		For	For		Mgmt	
6	Reappoint KPMG Audit plc as Auditors and Authorise the Board to Determine Their Remuneration		For	For		Mgmt	
7	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of GBP 277,529		For	For		Mgmt	
8	Authorise Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of GBP 41,123		For	For		Mgmt	
9	Authorise 8,224,710 Ordinary Shares for Market Purchase		For	For		Mgmt	
10	Authorise the Company to Use Electronic Communications		For	For		Mgmt	
06/20/08 - A	VIRBAC	F97900116			06/17/08		716
	ORDINARY BUSINESS						
1	Approve Financial Statements and Discharge Management Board Members		For	For		Mgmt	
2	Accept Consolidated Financial Statements and Statutory Reports		For	For		Mgmt	
3	Approve Allocation of Income and Dividends of EUR 1.10 per Share		For	For		Mgmt	
4	Approve Special Auditors' Report Regarding Related-Party Transactions		For	For		Mgmt	
5	Approve Remuneration of Supervisory Board		For	For		Mgmt	

6 Members in the Aggregate Amount of EUR 95,000  
 Authorize Repurchase of Up to Five Percent of Issued For For Mgmt  
 Share Capital

04/24/08 - A/S VIVENDI F97982106 04/21/08 20,200  
 ORDINARY BUSINESS  
 1 Approve Financial Statements and Statutory Reports For For Mgmt  
 2 Accept Consolidated Financial Statements and For For Mgmt  
 Statutory Reports  
 3 Approve Special Auditors' Report Regarding Related- For For Mgmt

</TABLE>

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 Mgmt Rec - Company Management Recommended Vote  
 \* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>  
 <CAPTION>  
 MEETING COMPANY/  
 DATE - TYPE BALLOT ISSUES SECURITY MGMT VOTE RECORD SHARES  
 DATE - TYPE BALLOT ISSUES SECURITY REC CAST DATE PRPNENT VOTED

<S> <C> <C> <C> <C> <C> <C> <C>  
 4 Party Transactions  
 Approve Allocation of Income and Dividends of EUR For For Mgmt  
 1.30 per Share  
 5 Reelect Jean-Rene Fourtou as Supervisory Board For For Mgmt  
 Member  
 6 Reelect Claude Bebear as Supervisory Board Member For For Mgmt  
 7 Reelect Gerard Bremond as Supervisory Board For For Mgmt  
 Member  
 8 Reelect Mehdi Dazi as Supervisory Board Member For For Mgmt  
 9 Reelect Henri Lachmann as Supervisory Board For For Mgmt  
 Member  
 10 Reelect Pierre Rodocanachi as Supervisory Board For For Mgmt  
 Member  
 11 Reelect Karel Van Miert as Supervisory Board Member For For Mgmt  
 12 Reelect Jean-Yves Charlier as Supervisory Board For For Mgmt  
 Member  
 13 Reelect Philippe Donnet as Supervisory Board Member For For Mgmt  
 14 Approve Remuneration of Directors in the Aggregate For For Mgmt  
 Amount of EUR 1.5 Million  
 15 Authorize Repurchase of Up to 10 Percent of Issued For For Mgmt  
 Share Capital  
 SPECIAL BUSINESS  
 16 Approve Reduction in Share Capital via Cancellation For For Mgmt  
 of Repurchased Shares  
 17 Approve Stock Option Plans Grants For For Mgmt  
 18 Authorize up to 0.5 Percent of Issued Capital for Use For For Mgmt  
 in Restricted Stock Plan  
 19 Approve Employee Stock Purchase Plan For For Mgmt  
 20 Approve Stock Purchase Plan Reserved for For For Mgmt  
 International Employees  
 21 Authorize Filing of Required Documents/Other For For Mgmt  
 Formalities

07/24/07 - A \* VODAFONE GROUP PLC G93882135 None 871,492  
 1 Accept Financial Statements and Statutory Reports For For Mgmt  
 2 Re-elect Sir John Bond as Director For For Mgmt  
 3 Re-elect Arun Sarin as Director For For Mgmt  
 4 Re-elect Michael Boskin as Director For Against Mgmt  
 5 Re-elect John Buchanan as Director For For Mgmt  
 6 Re-elect Andy Halford as Director For For Mgmt  
 7 Re-elect Anne Lauvergeon as Director For For Mgmt  
 8 Re-elect Jurgen Schrempp as Director For For Mgmt  
 9 Re-elect Luc Vandavelde as Director For For Mgmt  
 10 Re-elect Anthony Watson as Director For For Mgmt  
 11 Re-elect Philip Yea as Director For For Mgmt  
 12 Elect Vittorio Colao as Director For For Mgmt  
 13 Elect Alan Jebson as Director For For Mgmt  
 14 Elect Nick Land as Director For For Mgmt  
 15 Elect Simon Murray as Director For For Mgmt  
 16 Approve Final Dividend of 4.41 Pence Per Ordinary For For Mgmt  
 Share  
 17 Approve Remuneration Report For For Mgmt  
 18 Reappoint Deloitte & Touche LLP as Auditors of the For For Mgmt  
 Company  
 19 Authorise Audit Committee to Fix Remuneration of For For Mgmt  
 Auditors

20	Authorise Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of USD 1,000,000,000	For	For	Mgmt
21	Subject to the Passing of Resolution 20, Authorise	For	For	Mgmt

</TABLE>

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Mgmt Rec - Company Management Recommended Vote  
\* - Exception Vote

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MEMBERS INTERNATIONAL STOCK FUND  
PROXY VOTING SUMMARY REPORT  
July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of USD 290,000,000						
22	Authorise 5,200,000,000 Ordinary Shares for Market Purchase		For	For		Mgmt	
23	Authorise the Company to Use Electronic Communication		For	For		Mgmt	
24	Adopt New Articles of Association		For	For		Mgmt	
	SHAREHOLDER PROPOSALS						
25	Amend Articles of Association to Enable Shareholders to Direct Management by Ordinary Resolution		Against	Against		ShrHolder	
26	Alter the Capital Structure of the Company by Receiving Tracking Shares or Adopting a Scheme of Arrangement to Introduce a New Holding Company and Receive New Holding Company Shares in Respect to Vodafone's Holding in Verizon Wireless		Against	Abstain		ShrHolder	
27	Authorise Scheme of Arrangement to Introduce a New Holding Company with a New Capital Structure which Includes the Issue of Bonds Directly to Shareholders		Against	Against		ShrHolder	
28	Amend Articles of Association Re: Protection of the Borrowing Capacity by Capping the Amount that the Company can Spend on Acquisitions Without Seeking Shareholder Approval		Against	Against		ShrHolder	
06/30/08 - A	VSMPO	X98053105			05/15/08		540
1	Approve Annual Report and Financial Statements		For	For		Mgmt	
2	Approve Allocation of Income and Dividends		For	For		Mgmt	
	ELECT SEVEN DIRECTORS BY CUMULATIVE VOTING						
3	Elect Directors		None	For		Mgmt	
	ELECT SEVEN MEMBERS OF AUDIT COMMISSION						
4.1	Elect Vera Gorokhova as Member of Audit Commission		For	For		Mgmt	
4.2	Elect Natalia Zabolotskaya as Member of Audit Commission		For	For		Mgmt	
4.3	Elect Svetlana Makarova as Member of Audit Commission		For	For		Mgmt	
4.4	Elect Natalia Medvedeva as Member of Audit Commission		For	For		Mgmt	
4.5	Elect Nadezhda Prianichnikova as Member of Audit Commission		For	For		Mgmt	
4.6	Elect Tatiana Ryzhova as Member of Audit Commission		For	For		Mgmt	
4.7	Elect Alexander Tanaev as Member of Audit Commission		For	For		Mgmt	
5	Ratify Auditor		For	For		Mgmt	
6	Approve Company's Membership in Russian Union of Exporters of Metal Products		For	Against		Mgmt	
12/11/07 - S	WAVIN N.V.	N9438C101			11/27/07		5,939
1	Open Meeting		None	For		Mgmt	
2	Grant Discharge of J.R. Voute as a Supervisory Board Member		For	For		Mgmt	
3a	Elect B. Stymne Goransson to Supervisory Board		For	For		Mgmt	
3b	Elect R.A. Ruijter to Supervisory Board		For	For		Mgmt	
4a	Approve Long Term Incentive Plan		For	For		Mgmt	
4b.i	Grant Board Authority to Issue Shares for the Purpose of the Long Term Incentive Plan		For	For		Mgmt	
4b.ii	Authorize Board to Exclude Preemptive Rights from Issuance Under Item 4b.i		For	For		Mgmt	

</TABLE>

MEMBERS INTERNATIONAL STOCK FUND  
 PROXY VOTING SUMMARY REPORT  
 July 01, 2007 - June 30, 2008

VOTED BY LAZARD ASSET MANAGEMENT LLP:

<TABLE>  
 <CAPTION>

MEETING DATE - TYPE	COMPANY/ BALLOT ISSUES	SECURITY	MGMT REC	VOTE CAST	RECORD DATE	PRPNT	SHARES VOTED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
	5 Other Business (Non-Voting)		None	For		Mgmt	
	6 Close Meeting		None	For		Mgmt	
03/21/08 - A	WOONGJIN COWAY CO.	Y9694W104			12/31/07		8,080
	1 Approve Appropriation of Income and Dividend of KRW 780 per Share		For	For		Mgmt	
	2 Amend Articles of Incorporation to Expand Business Objectives		For	For		Mgmt	
	3 Approve Stock Option Grants		For	For		Mgmt	
	4 Elect Three Inside Directors and Three Outside Directors (Bundled)		For	Against		Mgmt	
	5 Appoint Internal Statutory Auditors		For	For		Mgmt	
	6 Approve Remuneration of Executive Directors and Independent Non-Executive Directors		For	For		Mgmt	
	7 Approve Limit on Remuneration of Auditor		For	For		Mgmt	

</TABLE>

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MEMBERS MUTUAL FUNDS

By: /s/David P. Marks  
 -----  
 David P. Marks, President

Date: 08/27/08  
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