Cincinnati Model Investment Club Minutes

# Saturday. June 18, 2022 / 10:00 AM

Hybrid

Call to Order: Presiding Partner Richard Alden called the meeting to order at 10:33 am. Proxies as noted.

Guests in person: Glenna Baumbaugh

Guests on Webinar: Joe Farrell, Cheryl Cain, Betsy Eller, Sanjay Pul, Matt Alden, Evelyn Fray, Linda Miller

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name | Present | Proxy | Name | Present | Proxy |
| Kate Lester | web | (Dene) | Harrison Baumbaugh | X |  |
| Craig Jacobsen | --- | Marty | Bill Meehan | --- | Rich |
| Marty Eckerle | web |  | Roger Stafford | X |  |
| Dene Alden, Financial Partner | X |  | Michele Grinoch | web |  |
| Richard Alden, Presiding Partner | X |  | Michael Di Flora | web |  |
| Paul Jayaseelan | web |  |  |  |  |
|  |  |  |   |  |  |

Note: Parentheses denote provisional presence or proxies should members not be present for the full meeting

Recording Partner’s Report:

* Minutes for May 21, 2022 meeting posted to bivio on May 22, 2022. Corrections or additions? Roger/Dene, all accepted

Financial Partner’s Report:

* Current financial report, cash balance: $8,216.94 as of CoB June 10, 2022

Announcements:

* BINC – June 23-26, Dallas; remote access available for $70, selected classes only

Resources

- Top level link for all of the above: [Manifest Investing](https://www.manifestinvesting.com/clubs/630/dashboards).

- Mid-Michigan Chapter presentation on portfolio management: <https://www.youtube.com/watch?v=Z58tL-1g7cc>

* Better Investing Weekly Newsletter – First Cuts, webinars, Learning Center, news and information
* Classes and webinars: see BetterInvesting Magazine ONLINE section opposite CONTENTS. Other investing educational sessions: Register on the BI web site for “Ticker Talk” and Stock-Up”.
* “The Roundtable” and “Bull Sessions” occurs each month sponsored by BI Mid-Michigan Chapter. Register with both by contacting: nkavula1@comcast.net

Old Business:

* Guests are encouraged to join CinMIC
* We actively need someone to be the Recording Partner but no one has volunteered

New Business:

* Everyone is invited to a Cincinnati Model Investment Club 20th Anniversary Celebration Lunch after regular meeting on Saturday, August 20th at 1:00 PM at BRAVO! Italian Kitchen; 9436 Waterfront Drive, West Chester, OH 45069. Anniversary Meal is Dutch and cake will be served after the meal! PLEASE RSVP NO LATER THAN AUGUST 6TH! Contact Dene Alden at dene.alden@gmail.com, call or text: 513-476-6747. Mary Thomas to present awards. $50 allocation for the cake: Dene/Harrison
* No mid-month meeting on July 2, Dene/Marty

Stock Presentation: Harrison – Microsoft (MSFT)

* Significant growth and shift in company focus since Satya Nadela took over in 2014. 27& growth since then
* Three areas: Productivity and Business Processes, Intelligent Cloud, Personal Computing
* Risks: 50% foreign currency, economic uncertainty, competitive pressure
* Good results, good growth, attractive investment but not sure whether where the bottom is – buy just a little and watch

Stock Reports (in lieu of Education):

* Dene: Malibu Boats (MBUU): Cyclical, integrating manufacturing, not sure what impact bear market will have on it, cautious BUY
* Rich: Starbucks (SBUX): doing well, unionization efforts not having much impact, suggest a BUY
* Roger: Skechers (SKX): SSG shows it in the buy zone, doing well, recommends a BUY
* Paul: T Rowe Price (TROW): Investment banking has taken a hit, acquisition hurt earnings, SSG shows a BUY, suggest a HOLD
* Harrison: (Tractor Supply (TSCO): good company but HOLD for now
* Michele: Western Alliance Bank (WAL): Acquired a major mortgage company in 2021, took on significant debt, FCF took a hit but income and EPS improved, growing pains, buy recommended, SSG indicates a BUY

Portfolio Review:

* Marty: Likes iRobot but it’s not time to buy back in, Lam Research may be an alternative
* Added pre-tax profit comparison to the chart

Review and Reflection:

* (none)

Buy/Sell Decisions: (motion/second: action, type, yes/no/abstain)

* Rich/Dene: buy 20sh of SBUX @mkt, 10/1/0
* Harrison/Marty: buy 10sh of MSFT, 11/0/0
* Michele/Marty: buy5sh of WAL, 11/0/0
* Roger/Dene: buy20sh of SKX, 6/5/0
* Dene/Paul: buy 10sh of MBUU, 7/4/0

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Stock** | **Symbol** | **Watcher** | **Watcher: Buy/Hold/Sell** | **SSG: Buy/Hold/Sell** | **# of Shares** | **% of Portfolio** | **Year End** |
| Adobe | ADBE | Craig (1) | BUY 5sh | BUY | 25 | 7.0 | Nov |
| Alphabet | GOOG | Michele (2) | HOLD | BUY | 8 | 12.6 | Dec |
| Apple  | AAPL | Kate | HOLD | HOLD | 112 | 10.8 | Sep |
| C. H. Robinson  | CHRW | Roger (2) | HOLD | BUY | 103 | 7.4 | Dec |
| Danaher | DHR | Harrison (2) | HOLD | BUY | 55 | 9.8 | Dec |
| Fastenal | FAST | Paul (2) | HOLD | HOLD | 300 | 11.0 | Dec |
| Fidelity Sel. Healthcare | FSPHX | --- |  |  | 338.5150 | 5.8 | --- |
| IRobot | IRBT | Marty |  |  | 0 | 0.0 | Dec |
| Malibu Boats | MBUU | Dene  | BUY 10sh | BUY | 170 | 6.7 | Jun |
| Skechers | SKX | Roger (2) | BUY 25sh | BUY | 30 | 0.8 | Dec |
| Starbucks | SBUX | Rich | BUY 20sh | BUY | 80 | 4.3 | Sep |
| T Rowe Price | TROW | Paul (2) | HOLD | HOLD | 45 | 3.6 | Dec |
| Tractor Supply | TSCO | Harrison (2) | HOLD | BUY | 90 | 12.4 | Dec |
| Western Alliance | WAL | Michele (2) | BUY 5sh | BUY | 35 | 1.8 | Dec |

Note: The Stock Study and Education schedule is in the process of revision

 

Question:

Adjourned: by Rich at 12:38 pm

Submitted by Rich Alden, Acting Recording Partner