**Model Investment Club of Northern Virginia (MicNova)**

**DC Chapter of Better Investing**

**Minutes for the May 6, 2020 ONLINE meeting**

**Members Present:** Gladys Henrikson, Arvind Krishna, SherylPatterson, Maskey Krishnarao, Jo Murphy, Pat Onufrak, Paul O’Mara, Wilbert Nixon,

**Members Absent:** Eric Kephart, Baskar Arumugam, Kathy Emmons (LOA), Ty Hughes

**Proxies for Members:** None

**BI Visitors Present:** Carol Cuddihy, Sandy Caster, Amy Laing.

Maskey Krishnarao was the presiding officer. He welcomed new and returning visitors; explained the club’s purpose and Information Sharing; and conducted the meeting.

* **Action**: Visitors attending three or more consecutive meetings are invited to join MicNova.
* **Upcoming Events: Kathleen Richards’s Online Workshop May 13, 2020, 7pm “Demystifying Section 3 of the SSG”** Members signed up for the limited seating. Email with Wed night meeting link and instructions will be sent separately from the minutes
* **Secretary Minutes**: April minutes were posted in Bivio folder. Minutes were approved unanimously.
* **Treasurer’s Report** -none
* **Old Business- Recommendations for Paying Withdrawing Members (Phyllis M. Woodring and Jerome E. Long) –** Josephine Murphy and Sheryl Patterson
  + **Payment Valuation for Withdrawing Members.** Per MicNova Operating Procedures, valuations for member withdrawals are made the last trading day of the month following the announcement of withdrawal from the club. Since Phyllis and Jerry withdrew at the last MicNova meeting, April 8, 2020, the last trading day of the month was April 30, 2020.
  + **Club Verification of Withdrawal/Payment Amounts.** Members looked at the Bivio Stock valuation report of that date and verified that the club owes these withdrawing members the following: Phyllis M. Woodring =$11,943.76; Jerome E. Long =$3,198.16.
  + **Proposal of Stocks to Sell.** Jo recommended the Club sell stocks with both gains and losses to pay cash to withdrawing members, reduce stock-watching duties, and neutralize Club tax implications for 2020. She proposed selling whole positions in four underperforming stocks, two stocks with losses (LKQ and AL) balanced by two stocks with gains (CTSH and CHRW). Since this would provide the Club with a net loss of (1444.33), she suggested we also sell four shares of Apple, to help rebalance our portfolio. Selling four share of Apple at ~ $298/ea would result in a gain of $1192. and, subtracting this gain from our net loss from the 4 stocks, would reduce our total loss to ($252.33)
  + **Motions and Voting to Approve Stock Sales and Payments.** The presiding officer requested two motions and votes on these proposals. First, Sheryl moved that we accept Jo’s proposal to sell all of the Club’s positions in LKQ, AL, CTSH, and CHRW and pay both Phyllis and Jerry in cash. Maskey seconded the motion. It was approved unanimously. Sheryl then proposed the Club sell 4 shares of Apple to rebalance the portfolio and offset some losses. Wilbert seconded the motion. This motion was also passed unanimously.
* **Stock Watcher Reports: None.** Please see the excel table below for updated assignments.



* **Stock Presentations**: Amy Laing presented new stock, Texas Roadhouse (TXRH) to the club. The club voted to put it on its Watch List. Another new stock, Raytheon Technologies Corp (RTX), was presented by Gladys. Members voted to also put both RTX and GD, presented in April, on the Watch List. In June Gladys will present a stock comparison between RTX and GD and keep the member-preferred stock on the Watch list.
* **New Buys/Sells:**  None.
* **NEXT ACTIONS:**
* **Next Online MicNova Planning Meeting, online**: Wednesday June 3, 2020 from 8:00 - 9:00 PM
* **Next MicNova Business Meeting, online**: Wednesday, June 10, 2020 from 7:00 – 9:00 PM.
* **Stock Watcher Reports** **due for June 2020** (earnings reported by May 5): GOOG (Ty), AAPL (Gladys),BRK.B (Kent), GNTX (Wilbert), MNST (Sheryl), MSFT (Maskey),TROW (Wilbert), V (Jo).

**Schedule for New Stock Presentations (from Stock Study Teams)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Name | New Stock Presentation Date Drawn | Conduct MicNova Meeting Date | Conduct MicNova Planning GTM date |
| 1 | Patterson, Shervl | 10/9/2019 | N/A | N/A |
| 2 | Billmver, Kent | 11/13/2019 | 12/11/2019 | 12/03/2019 |
| 3 | Woodring, Phvllis M. | N/A | N/A | N/A |
| 4 | Hughes, James A. | 1/8/2020 | 1/8/20 | T1/02/2020 |
| 5 | Krishnarao, Maskev | TBD | 5/6/2020 | N/A |
| 6 | Krishna, Arvind K | 9/9/2020 | TBD | TBD |
| 7 | Arumugam, Baskaran | 2/12/2020 | 2/12/2020 | 2/04/2020 |
| 8 | Henrikson, Gladys | 3/11/2020 & 5/6/2020 | 7/8/2020 | 6/30/2020 |
| 9 | Murphy, Josephine C | 3/11/2020 | N/A | N/A |
| 10 | Emmons, Elinor | 9/9/2020 | 11/13/2019 | 11/05/2019 |
| 11 | Kephart, Eric | TBD | TBD | TBD |
| 12 | Laing, Amy Gay | 5/6/2020 | N/A | N/A |
| 13 | Caster, Sandy | TBD | N/A | N/A |
| 14 | Nixon, Wilbert | 6/10/2020 | 6/10/2020 | 6/02/2020 |
| 15 | Onufrak, Patricia | 7/8/2020 | 4/8/2020 | 3/31/2020 |
| 16 | O'Mara, W. Paul | 8/12/2020 | 10/14/2020 | 10/05/2020 |

**MicNOVA Portfolio Updated as of 05/24/2020**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Ticker** | **Stock Watcher** | **Bought  Price** | **Date**  **Bought** | **Price on**  **May 24, 20** | **% of**  **portfolio** | **Shares** | **Earnings**  **date** | **Quarter** | **Stock Watcher**  **Reports Due** |
| ANCUF | Pat | 61.92 | 08/15/19 | 30.46 | 5.2% | 128 | 04-May-20 | Q4 | May, Aug, Dec, Feb |
| GOOG | TY | 797.08 | 12/16/16 | 1,410.42 | 11.3% | 6 | 27-APR-20 | Q1 | May, Aug, Dec, Feb |
| AAPL | Gladys/Kathy | 48.71 | 06/21/11 | 318.89 | 12.3% | 29 | 3-May-20 | Q2 | Feb, May, Nov, Feb |
| BRK.B | Kent | 125.33 | 01/16/14 | 174.93 | 5.8% | 25 | 04-May-20 | Q1 | May, Aug, Dec, Feb |
| BSTC | Sheryl | 50.10 | 10/10/19 | 57.94 | 3.9% | 50 | 12-May-20 | Q1 | May, Aug, Dec, Feb |
| BKNG | Jo/Gladys | 1,662.93 | 02/26/20 | 1,631.30 | 8.7% | 4 | 07-MAY-20 | Q2 | May, Aug, Dec, Feb |
| CSGP | Baskar | 580.92 | 11/18/19 | 659.1 | 8.8% | 10 | 21-JUL-20 | Q4 | Jun, Sep, Nov, Mar |
| GNTX | Wilbert | 14.80 | 06/19/14 | 25.53 | 6.5% | 190 | 26-Apr-20 | Q1 | May, Aug, Nov, Feb |
| MNST | Sheryl | 59.80 | 03/13/2020 | 183.51 | 12.2% | 50 | 04-MAY-20 | Q1 | May, Aug, Dec, Feb |
| MSFT | Maskey | 25.44 | 09/17/09 | 68.71 | 4.0% | 50 | 26-Apr-20 | Q3 | Nov, Feb May, Aug |
| NVEE | Paul | 53.84 | 01/10/20 | 43.35 | 2.3% | 40 | 7-May-20 | Q1 | Apr, Jun, Sep, Dec |
| TROW | Arvind | 70.69 | 09/19/13 | 115.09 | 11.5% | 75 | 26-Apr-20 | Q1 | May, Aug, Nov, Feb |
| V | Jo | 63.51 | 09/18/14 | 190.86 | 7.6% | 30 | 26-Apr-20 | Q2 | Feb, May, Aug, Nov |

Ty will maintain Portfolio Review; Wilbert will maintain Watch List.

Morningstar updates financial reports within 2-3 days of earnings date.

Nasdaq.com and Yahoo.com/finance list the earnings dates.

**Meeting Adjourned.**

Respectfully submitted: Maskey Krishnarao