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

**DC Chapter of Better Investing**

 **Minutes for the March 08, 2022 Virtual meeting**

**Members Present:** Gladys Henrikson, Arvind Krishna, Amy Laing, SherylPatterson, Maskey Krishnarao, Pat Onufrak, Jo Murphy, Kathy Emmons, Ty Hughes, Baskar Arumugam, Linda Hunt.

**Members Absent:** Paul O’Mara

**Proxies for Members:** None

**BI (& other) Visitors Present:** Anitra, Anne Bradley, Sofia Bitela, Carol Cuddihy, Carmen Dudley, Catherine Duthie, Lola Herbert, Raj Srivatsan, Janet Lewis, Joe Farrell, Lee Outlaw, Marie Maidea, Welvin.

**Pat Onufrak** was meeting lead. She welcomed everyone including new visitors; explained the club’s purpose & objectives; reviewed announcements of upcoming events; and conducted the meeting.

* **Jonathan Timmes Withdrawal Payment Completed - Gladys**

Withdrawal Payment to Jonathan Timmes Completed: $555.28 less $5 fee to TDA: 3 shares of AAPL and $54.38 cash.

* **BI Membership** - Gladys reminded everyone that BI Membership Renewal is due in March
* **MicNOVA Taxes** – Gladys has filed an extension. 2021 Club Taxes are not yet completed and ready to be filed.
* **Wilbert Nixon Withdrawal**

**Jo Murphy recommendation** - On March 5, 2022, Jo Murphy sent MicNova her proposal for both funding Wilbert's withdrawal, and trimming our portfolio. She said that Better Investing recommended, for better management of taxes, to transfer stocks with gains and sell stocks that are losing money. The club could use the losses later in the year to cover any gains. Jo again described her proposal as described below.

As of Feb. 28, 2022 Valuation Date, Wilbert’s valuation is $20,100.74

We have 18 stocks and 11 or 12 partners.  Jo tried to eliminate 4 holdings to bring us to 14 stocks, 12 partners.  ANTCF is a Canadian company and we have foreign tax withheld from it.  To make it easier for the treasurer, Jo suggested transferring although it is performing well for us. AQN and META are losses.  Pit against capital gains at year-end.

**Using Feb. 28, 2022 Valuation dates:**

Transfer all of BERKB (25 shares) to Wilbert:                           $ 8036.25

Transfer all ANTCF (128 shares) to Wilbert:                            $ 5031.68

Transfer 14.65 Shares AAPL @ 165.12                                        $ 2419.36

Sell all AQN 100 shares)                                                            $1448.00

Sell all META/FB (15 shares) and pay to Wilbert                     $ 3165.45

**TOTAL valuation:  $20,100.74**

Sheryl moved that Jo’s proposal for funding Wilbert’s withdrawal be accepted and Kathy seconded it. The club members unanimously voted to approve it. Gladys and Pat will implement the stock transfers and cash payments through MicNova’s broker, TD Ameritrade.

* **Linda Hunt's Withdrawal.** **Gladys** discovered in completing MicNova Federal Taxes for 2021, that Linda Hunt was still listed as a member and had a K-1. Somehow, we had not withdrawn her membership. After moving to Indiana, she reapplied, and was voted into membership. She sent a $30 contribution. Then we discovered that Indiana would require MicNova to file its tax form in that state, as well as the Federal tax filing. Therefore Linda wished to simplify MicNova tax filings and withdraw her membership. Gladys consulted with Bivio and prepared a withdrawal report regarding her membership as of Dec 31 2021 And Gladys submitted a 2021 tax filing for Indiana, as well as our Federal return. There will be no impact upon MicNova members, other than Linda Hunt, for the Indiana filing.
* **Finalize Sign-ups for Education and New Stock Presentations for 2022: Sheryl**

Each member must sign-up for an educational presentation (2022 month and topic). See the possible topic list or pick an idea from a Ticker Talk or the Website.

* **Secretary’s Report: by Maskey**

February 8, 2022 meeting minutes report was presented by Maskey. Kathy and Gladys indicated certain corrections, which were noted and finally the minutes were corrected. No additional corrections were addressed. Gladys made the motion to accept minutes with corrections. Jo seconded. Minutes with corrections applied were approved and posted in the Bivio folder.

* **New Stock Presentation (Metropolitan Commercial Bank (MCB): by Maskey**

Maskey made a detailed presentation for a new stock MCB – A small sized and growth oriented bank as part of Metropolitan Banking Holdings. Current SSG shows “BUY” up to $89.06 to satisfy 15% total return. MCB SSG data looked promising and it was agreed to revisit this stock during April 12th MICNOVA meeting.

* **Portfolio Management/Review Bottom Dwellers – Sheryl**

Sheryl presented the MICNOVA Manifest Investing Dashboard and picked the following stocks based upon three characteristics – PAR Value, Quality, Sales Growth

* Alphabet
* LGI Homes
* Meta
* Essent Group

* **Stock Watcher Quarterly Reports Presented Feb 08 - 2022:**

Ty – (BRK.B) – SSG shows BUY but recommend HOLD

Ty – (Facebook - Meta) - SSG shows BUY. Good stock and great time to BUY more

Maskey – (CBOE) – SSG shows BUY but recommend HOLD

Amy (MNST) – SSG shows BUY (@$83.23 currently in the BUY zone – $68.6 to $84.1

Jo – (LGIH) – SSG shows BUY ($$50.00 - $138.60) but Jo recommended HOLD

Sheryl – (NV5 Global) – SSG shows HOLD)

Gladys – (VISA) – SSG shows BUY ($180 - $204) but recommended HOLD at current price of $191

* **Stock Watcher Quarterly Reports due April 12, 2022:** ADBE and MSFT needs to be reported for this month April 2022
* **Portfolio Management/Review Bottom Dwellers – Sheryl**

Sheryl presented the MICNOVA Manifest Investing Dashboard and picked the following stocks based upon three characteristics – PAR Value (less than 9%), Quality (less than Blue), and Sales Growth

* Alphabet
* LGI Homes
* Meta
* Essent Group
* **Treasurer’s Report – Gladys** – motion to accept the report was accepted. Currently $3638 in Cash available. Total for Securities and Cash Accounts = $70,640
* **Decision Buys/Sells:** No new buys/sells.
* **Member Questions and other matters - Partners**

No Questions.

* Kathy will do the Education on April 12
* Ty will present a new stock on April 12
* Sheryl will send an email announcing the Anniversary Program (5 yrs) for this year to be held in May on a Saturday
* Gladys will send out application (for Janet Lewis) for everyone to vote for her induction into MICNOVA.

* 2022 BI and Community Events & Announcements

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| --- | --- |
| Jun 23-26 2022 | BINC is Jun 23-26 at the Westin Dallas Park Central |
| Mon Apr 4 2022 07:00 - 08:15 PM | Digging into BI MagazineRegistration URL: https://register.gotowebinar.com/rt/6574788583850753036Webinar ID:729-893-259 |
| Wed Apr 20 07:00 - 09:00 PM | MCMC Monthly Meetinghttps://global.gotomeeting.com/join/745127301You can also dial in using your phone.(For supported devices, tap a one-touch number below to join instantly.)United States: +1 (872) 240-3311- One-touch: tel:+18722403311,,745127301#Access Code: 745-127-301 |
| 2nd Week of April (Dates to be confirmed) | Smart Money Event - Fairfax County Employees Presentation [Title: Investing during Geo-Political Events] (Sheryl) |

**Table: MicNOVA 2022 Sign-ups for New Stock and Education Presentation**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   |   |   | MicNOVA | MicNOVA  |
|   |   | New  | Monthly | Planning |
|   | Name | Stock | Meeting | Meeting |
|   |   | Presentation | Lead | Lead |
|   |   |   |   |   |
| 1 | Patterson, Sheryl | 04/08/22 | 03/08/22 | 03/01/22 |
| 2 | Hughes, Ty | 01/11/22 | 10/11/22 | 10/04/22 |
| 3 | Krishnarao, Maskey |  03/08/22 | 05/10/22 | 05/03/22 |
| 4 | Krishna, Arvind | 10/11/22 | 08/09/22 | 08/02/22 |
| 5 | Arumugam, Baskar | 02/08/22 | 12/14/21 | 12/07/21 |
| 6 | Henrikson, Gladys | 12/14/21 | 02/08/22 | 02/01/22 |
| 7 | Murphy, Jo | 03/08/22 | 01/11/22 | 01/04/22 |
| 8 | Emmons, Kathy | 09/11/22 | 09/13/22 | 09/06/22 |
| 9 | Laing, Amy | 11/08/22 | 04/12/22 | 04/05/22 |
| 10 | Nixon, Wilbert | 06/14/22 | 07/12/22 | 07/05/22 |
| 11 | Onufrak, Patricia | 08/09/22 | 06/14/22 | 06/07/22 |
| 12 | O'Mara, W. Paul | 07/12/22 | 11/08/22 | 11/01/22 |

Schedule: Education

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| --- | --- | --- | --- |
|  | Title | Presenter | Date |
| 1 | Portfolio Harvesting | Murphy, Jo | 12/14/21 |
| 2 | Ratios using Price | Sheryl/Gladys | 1/11/22 |
| 3 | TBD | Emmons, Kathy | 2/8/22 |
| 4 |  SSG Section 2: Evaluate % of Pre tax profit on sales, % of Return on Equity and % of debt to Capital. | Krishnarao, Maskey | 04/08/22 |
| 5 | Analyst Consensus using Sheryl's Spreadsheet | Laing, Amy | 12/13/22 |
|  |  | Arumugam, Baskar |  |
|  |  | Hughes, James(Ty) |  |
|  |  | Henrikson,Gladys |  |
|  |  | Krishna, Arvind |  |
|  |  | Nixon, Wilbert |  |
|  |  | O’Mara, W. Paul |  |
|  |  | Onufrak, Pat |  |
|  |  | Patterson, Sheryl |  |
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| **Previous Suggestions, below:** |
| How to navigate and use Yahoo Finance as a source for stock ideas and analysis. |
| Alternative approaches to constructing & managing a portfolio: style, industry; performance to S&P 500 |
| Introduce Detailed Estimates in SSG Plus (1 of 2) ; Add Analyst Estimates to Your SSGs : **Ticker Talk July 2020** |
| **Stock-up Sept 10, 2020**. Adding Judgements - specific info that investors find helpful to make reasonable/informed forecasts on SSG |
| Look for in Value Line, Morningstar, CFRA, Company reports and more. |
| New Tools/Capabilities in the SSG. |
| Addressing anomalies in Stock & Market performance |
| Develop Power Point Presentation (For new stock presentation)- What should presentation answer?, snipping tool, Strawman outline - maybe Sat morning |
| Look at the three items in SSG section 2: Evaluate: % Pre-Tax Profit on Sales, % Return on Equity and % Debt to Capital. **Ticker Talk January 2021** |
| Stock Screening BI Weekly Emails |
| First Cut Stock Reports Overview; Tips to Write a First Cut: **Ticker Talk, June 2021** |

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**MicNOVA Portfolio Updated with prices as of 03/29/2022**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Ticker**  | **StockWatcher** | **Bought Price** | **Date****Bought** | **Price on****03-29-2022** | **% Of****portfolio** | **Shares** | **Earnings****Date** | **Quarter** | **Stock Watcher****Reports Due** |
| ADBE |  Kathy | 484,50 | 01/20/21 | 465.54 | 4.8% | 13 |  22-MAR-22 | Q1 | May, Aug, Dec, Feb |
| GOOGL | Jo | 922.57 | 12/16/16 | 2,690.39 | 12.7% | 6 | 29-APR-22 | Q1 | May, Aug, Dec, Feb |
| AAPL | Paul | 12.57 | 06/21/11 | 164.85 | 11.7% | 87 |  02-MAY-22 | Q1 | Feb, May, Nov, Feb |
| AX | Sheryl | 51.01 | 02/17/21 | 54.11 | 3.4% | 80 | 02-MAY-22 | Q3 | SEP, Dec, Mar, Jun  |
| CBOE | Maskey | 90.05 | 11/18/20 | 117.44 | 5.9% | 64 | 29-APR-22 | Q1 | May, Aug, Dec, Feb |
| ESNT | Ty | 40.09 | 09/16/20 | 44.41 | 4.1% | 118 | 29-MAY-22 | Q1 | May, Aug, Dec, Feb |
| GNTX | Paul | 14.81 | 06/19/14 | 30.22 | 4.5% | 190 | 25-APR-22 | Q1 | May, Aug, Nov, Feb |
| LGIH | Jo | 111.26 | 09/16/20 | 125.07 | 5.0% | 51 |  06-MAY-22 | Q4 | May, Aug, Dec, Feb |
| MSFT |  TBD | 25.44 | 09/17/09 | 297.31 | 11.7% | 50 | 24-JAN-22 | Q2 | Nov, Feb May, Aug |
| MNST | Amy | 59.80 | 03/13/2020 | 84.57 | 3.3% | 50 | 09-MAY-22 | Q1 | May, Aug, Dec, Feb |
| NVE5 | Sheryl | 53.84 | 01/10/20 | 106.61 | 3.4% | 40 |  16-MAY-22 | Q1 | Apr, Jun, Sep, Dec |
| TROW | Kathy | 80.61 | 09/19/13 | 145.26 | 6.0% | 52 | 28-APR-22 | Q1 | May, Aug, Nov, Feb |
|  V | Gladys | 63.52 | 09/18/14 | 219.27 | 5.2% | 30 | 29-APR-22 | Q1 | Feb, May, Aug, Nov |
| VRTX | Arvind | 207.26 | 04/21/21 | 230.30 | 4.2% | 23 |  22-MAY-22 | Q1 | May, Aug, Nov, Feb |

**Meeting Adjourned:** Pat
**Meeting Minutes Drafted By:** Arvind Krishna