

Meeting Minutes - Yankee Chapter Model Club
 GoToWebinar, 11:00AM ET / 8:00AM PT
 May 14, 2022

In attendance (492 registered, 48 visitors)

Members: Jack Finn, Brent Goll, Liz Tobin, Ira Haas, Stephen Roy and Sriram Madabhushi were all present.

Esteemed visitor: Joe Farrell.

Visitors: See list at the end of the minutes.

Opening: Brent called the meeting to order at 11:00 AM and introduced the club and members to visitors and explained the general information about the club.

Educational Segment: Brent presented a segment on ESG – Environmental, Social and Governance. As investors are paying more attention to these metrics, it is important to see how it fits into one’s investment philosophy.

Minutes from last meeting – Sriram presented minutes from last month’s meeting and they were accepted with minor edits to as presented. Uploaded the Final April 2022 minutes in the [Public folder](#) on Bivio.

Treasurer’s Report – Jack presented the treasurer’s report for April 2022, and they were accepted as presented. Jack also presented the S&P (SPY) comparison for the portfolio.

Bivio positions:

Yankee Chapter Model Club

Reports !

Valuation (NAV) for 05/14/2022

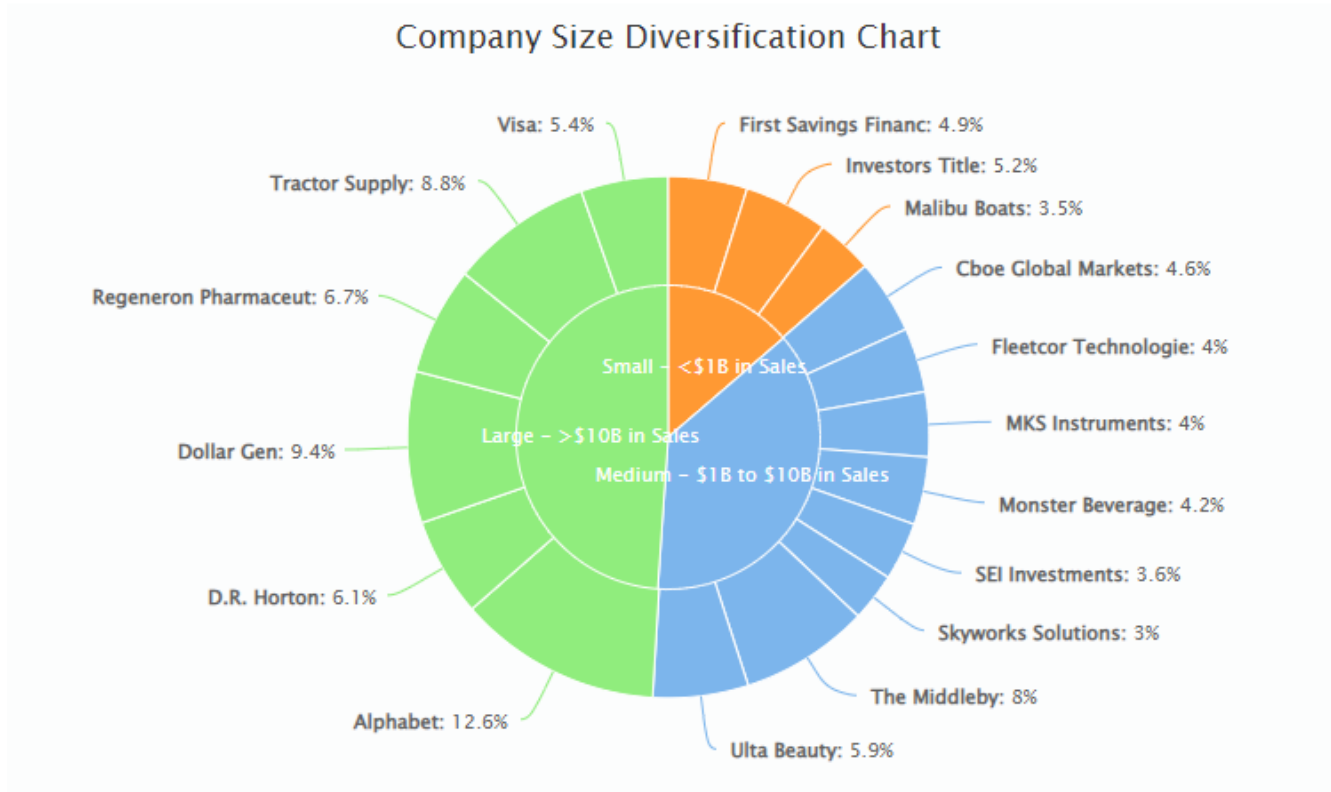
*(using prices from market close for 05/13/2022)

	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
Alphabet Inc (GOOG)	6.0000	271.0367	1,626.22	2,330.3100	13,981.86	12,355.64	6.2%
Alphabet Inc A (GOOGL)	6.0000	272.6067	1,635.64	2,321.0100	13,926.06	12,290.42	6.2%
Cboe Global Markets Inc (CBOE)	94.0000	103.6500	9,743.10	109.3800	10,281.72	538.62	4.6%
D. R. Horton Inc. (DHI)	199.2780	68.2862	13,607.94	68.5300	13,656.52	48.58	6.1%
Dollar General Corp (DG)	90.0000	82.0724	7,386.52	232.3300	20,909.70	13,523.18	9.3%
First Savings Financial Group Inc (FSFG)	453.0000	22.5923	10,234.30	24.2900	11,003.37	769.07	4.9%
FleetCor Technologies Inc (FLT)	38.0000	194.3229	7,384.27	233.5900	8,876.42	1,492.15	4.0%
Investors Title Co (ITIC)	71.0000	189.0000	13,419.00	163.3600	11,598.56	(1,820.44)	5.2%
Malibu Boats Inc (MBUU)	131.0000	58.2695	7,633.30	59.9400	7,852.14	218.84	3.5%
Middleby Cp (MIDD)	127.0000	87.6831	11,135.75	139.7300	17,745.71	6,609.96	7.9%
Mks Instruments Inc (MKSI)	76.0000	144.5000	10,982.00	118.1400	8,978.64	(2,003.36)	4.0%
Monster Bev Corp (MNST)	106.0000	86.9909	9,221.04	88.8900	9,422.34	201.30	4.2%
Regeneron Pharmaceuticals Cp (REGN)	23.0000	357.8165	8,229.78	645.5200	14,846.96	6,617.18	6.6%
S E I Investments (SEIC)	147.0000	60.1816	8,846.70	54.8400	8,061.48	(785.22)	3.6%
Skyworks Solution (SWKS)	65.0000	153.6051	9,984.33	103.4800	6,726.20	(3,258.13)	3.0%
Tractor Supply Co (TSCO)	97.0000	53.3804	5,177.90	201.8500	19,579.45	14,401.55	8.8%
Ulta Beauty Inc (ULTA)	33.0000	225.4842	7,440.98	395.8900	13,064.37	5,623.39	5.8%
VISA Inc (V)	60.0000	19.5807	1,174.84	199.2300	11,953.80	10,778.96	5.3%
			144,863.61		222,465.30	77,601.69	99.4%

Cash Account	Total Cost Basis	Market Value	Unrealized Gain/(Loss)	Percent of Total
Fidelity Investments	1,375.30	1,375.30	0.00	0.6%
	1,375.30	1,375.30	0.00	0.6%
Total Securities and Cash Accounts	146,238.91	223,840.60	77,601.69	100.0%

Total Number of Valuation Units to Date 4,350.762663
 Value of One Unit \$ 51.448589

SSG size diversification report as of market close 5/14/2022:



Stock Study Presentation – Sriram presented the SSG analysis for YETI Holdings, Inc. (YETI) and he recommended purchase of this stock. Club members discussed and presented their input on the discussion.

Review of Stock Portfolio: Members presented their updates for stocks they were watching. Jack presented the Bivio Valuation Report during the individual presentations. Sriram also presented the Manifest Investing Summary and the BetterInvesting PERT. After individual presentations, club members discussed status of all the holdings.

Watchlist update: No specific recommendations from the updated watch list discussions GNTX (3/13/21), LRN (5/8/21), NXST (6/12/2021), AQN (9/11/2021) and IBP (2/12/2022). No changes.

Buy/Sell decisions –

SELL: Skyworks (SWKS)

BUY: Use current cash and proceedings from selling SWKS to buy YETI.

General club business:

Old: None

New:

- Portfolio challenge. YMIC is doing well – being placed at #2 in the rankings.

- Questions from visitors –
 - When we talk about value companies, are we referring to low P/E? only P/Es?
 - No. We also look at the overall fundamentals, current price, PAR, etc.
 - With the shortage of chips, even if Apple starts manufacturing its own chips, do you think SWKS will decline its sells??
 - Yes. Over 50% business for SWKS is from Apple and it will have a big impact.
 - Other Model clubs have video meetings using GoToMeeting of participants and visitors. Yours does not. I am wondering why? Video is a huge plus.
 - Yankee chose GoToWebinar versus GTM because GTW allows Handouts and Polls (rarely used). We have both available. If you are talking about using webcam, we also have that available but choose not to use it.
 - It might be interesting to compare VSTO with YETI.
 - A good thought, I will make the suggestion to Sriram. VSTO also sells firearms and ammunition which may turn some of the members of the model club to the negative on the comparison. I have not studied their sales segments to see how much of their product offerings compare with YETI's offerings. I personally buy some of Vista's products. Joe F.
 - Who establishes this ESG number? Caution should be taken when understanding ESG number. Many times two sides of the story.
 - There are more than one group that have established standards, they will battle it out for a while to arrive at a consensus, we think. We agree about the two sided. Sriram is expounding now.
 - Or you can buy More SkyWorks since it is also in the Buy range?
 - As you saw, they chose to drop SWKS.

YouTube Channel: Yankee Model Investment Club.

Link: <https://www.youtube.com/channel/UC8qHPmYMPky4sWKMIldWgckA>

Closing: Meeting was adjourned at 12:40 PM EDT.

Next Model Club Meeting on **Saturday, 6/11/2022 at 11AM ET** online using GoToWebinar. All attendees should already be registered and will receive a reminder email from GoToWebinar (one week, one day and one hour) before the meeting.

Visitors: Harold Ackerman, Jennifer Adair, Narendra Annaiah, Russ Bailey, Janet Blaser, Thomas Brooks, Ron Bruyn, Veronica Capers, Ciprian Cosma, Phil Crandal, Eleanor Culley, Carmen Dudley, Brunild Fernandez, Charlotte Fan, Suhey Francisco, Evelyn Fray, James Gallagher, Jerry Godrich, John Hangen, Bill Hawkins, Richard Hill, Bo Horton, Bob Houle, Jonathan Hunn, Patrick Klune, Brian Koenig, Susanne Koster, Kaye Light, Linda Martino, Caroline Odio, Kripal Parmar, Dean Prinity, Daniel Perrier, A Pope, Christian Posada, Nick Prabhu, Lou Samsel, Lois Selman, Philip Serowik, Edwin Smith, Mike Sorn, Lucile Sorrells, Bill Stafford, Kirsti Stewart, Norinda Taitt, Margot Taub, Don Tucker, and Robert Walker.