

**Meeting Minutes - Yankee Chapter Model Club**  
 GoToWebinar, 11:00AM ET / 8:00AM PT  
 February 10, 2024

**In attendance** (136 registered and 34 visitors attended)

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

*Esteemed visitor:* Joe Farrell.

*Visitors:* See list at the end of the minutes.

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

**Educational Segment:** No education presentation because of the audit today.

**Minutes from last meeting** – Jack presented minutes from last month’s meeting, and they were accepted as presented. Uploaded the final January 2024 minutes to the [Public folder](#) on Bivio.

**Treasurer’s Report** – Ira presented the treasurer’s report for February 2024, and it was accepted as presented.

**Bivio positions:**

**Valuation (NAV) for 02/10/2024**

\*(using prices from market close for 02/09/2024)

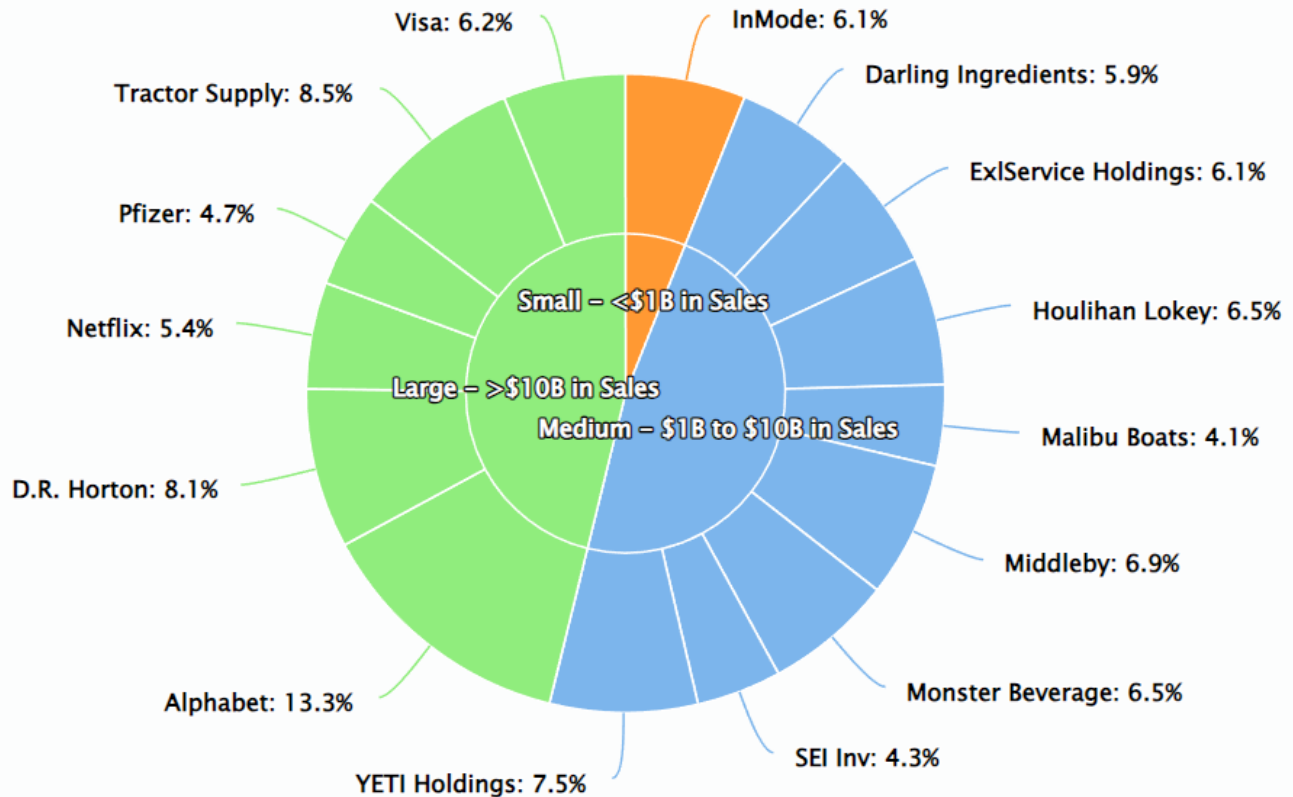
	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
<b>Alphabet Inc</b> (GOOG)	120.0000	13.5518	1,626.22	150.2200	18,026.40	16,400.18	6.6%
<b>Alphabet Inc A</b> (GOOGL)	120.0000	13.6303	1,635.64	149.0000	17,880.00	16,244.36	6.6%
<b>D. R. Horton Inc.</b> (DHI)	150.0000	69.0858	10,362.87	144.9100	21,736.50	11,373.63	8.0%
<b>Darling Ingredients Inc</b> (DAR)	383.0000	56.7868	21,749.35	41.5800	15,925.14	(5,824.21)	5.8%
<b>ExlService Holdings Inc</b> (EXLS)	531.0000	27.6913	14,704.06	30.9400	16,429.14	1,725.08	6.0%
<b>Houlihan Lokey Inc</b> (HLI)	137.0000	78.7500	10,788.75	126.8700	17,381.19	6,592.44	6.4%
<b>Inmode Ltd</b> (INMD)	629.0000	22.9800	14,454.42	25.9600	16,328.84	1,874.42	6.0%
<b>Malibu Boats Inc</b> (MBUU)	228.0000	56.3323	12,843.77	48.9600	11,162.88	(1,680.89)	4.1%
<b>Middleby Cp</b> (MIDD)	127.0000	87.6831	11,135.75	145.7300	18,507.71	7,371.96	6.8%
<b>Monster Bev Corp</b> (MNST)	314.0000	45.0692	14,151.72	55.6600	17,477.24	3,325.52	6.4%
<b>Netflix Inc</b> (NFLX)	26.0000	248.7500	6,467.50	561.3200	14,594.32	8,126.82	5.3%
<b>Pfizer Inc</b> (PFE)	463.0000	35.8580	16,602.25	27.5600	12,760.28	(3,841.97)	4.7%
<b>S E I Investments</b> (SEIC)	174.0000	59.2845	10,315.50	66.6500	11,597.10	1,281.60	4.3%
<b>Tractor Supply Co</b> (TSCO)	97.0000	53.3804	5,177.90	235.0800	22,802.76	17,624.86	8.4%
<b>VISA Inc</b> (V)	60.0000	19.5807	1,174.84	276.4300	16,585.80	15,410.96	6.1%
<b>Yeti Holdings Inc</b> (YETI)	440.0000	44.3662	19,521.14	45.8500	20,174.00	652.86	7.4%
			<b>172,711.68</b>		<b>269,369.30</b>	<b>96,657.62</b>	<b>98.8%</b>

Cash Account	Total Cost Basis	Market Value	Unrealized Gain/(Loss)	Percent of Total
<b>Fidelity Investments</b>	3,148.14	3,148.14	0.00	1.2%
	<b>3,148.14</b>	<b>3,148.14</b>	<b>0.00</b>	<b>1.2%</b>
<b>Total Securities and Cash Accounts</b>	175,859.82	272,517.44	96,657.62	100.0%

Total Number of Valuation Units to Date      4,916.423585  
 Value of One Unit      \$      55.430016

SSG size diversification report as of market close 2/9/2024:

## Company Size Diversification Chart



**Stock Study Presentation** – Ira presented an SSG for Kinsale Capital Group (KNSL) and provided a thorough analysis of the stock, an overview of the company and how it is positioned for the future. KNSL is a small, specialty insurance company that takes on higher risk than other insurers. (It is just under the \$1B in annual sales to make it a small company. I found a comment that Altman-Z does not apply to banks or insurance companies, so the 5.2 score that Sriram found is not applicable. This might also explain why Ira couldn't find it on Chartmill.)

**Review of Stock Portfolio:** Members presented their updates for stocks they were watching. Ira showed the Bivio Valuation Report during the individual presentations. Sriram showed the dashboard for the Yankee portfolio from Manifest Investing. Sriram also showed his version of the PERT chart for the Yankee portfolio, which has lots of red on it indicating missing sales and earnings milestones. Sriram would like everyone to send him updated SSGs for each of the stocks they follow. A visitor suggested that the date be embedded in the title of the SSG file.

**Watchlist update:** Small – TGLS (Hold) and XPEL (BUY)  
Medium – GNTX (Hold), PAYC (BUY) and PAYX (Hold)

**Backburner List:** No discussion.

**Buy/Sell decisions** – After discussion, the club decided to make the following trades:

**SELL:** 10 shares of GOOG and 10 shares of GOOGL. **BUY:** Use all available cash to buy KNSL.

## General club business:

### Old:

- OLC Portfolio challenge:
  - We have until March 1<sup>st</sup> to modify the portfolio. We will hold onto our winner (PLNT) and replace our losers with the highest 3 PAR stocks in the Manifest list. Last month we chose CPRX and SEDG to replace HIFS and ENPH. Should we find a stock to replace CHGG?
  - We ‘invested’ \$25,000 (virtually) each in HIFS, CHGG, PLNT and ENPH for the Online Chapter 2023-2024 Stock Picking Contest. We are down 4.9% so far, which puts us sixth (out of 6) in the contest. The S&P500 is up 11.1% and the leader is up 17.5%. The link for the contest is:  
<https://docs.google.com/spreadsheets/d/1NE0zQQ6RZLAAVtr4w4IyN4RrvAcLYa5J6RbUP3jx2Y4/edit?pli=1#gid=1262789431>

### New:

- Elections
  - Sriram put a motion on the floor to keep the present officers for another year (seconded by Steve). Motion was unanimously carried. All officers are elected for another term. Revisit election of officers in December 2024.
- Audit
  - At the end of the meeting, we asked all visitors to leave, and began and Audit for 2023, using the form from Bivio. The completed form is in the Bivio Communications. All audit steps were completed with no discrepancy.
  - In doing the audit, we realized that Sriram had not been reimbursed for paying the club dues by credit card last September. A check needs to be cut for \$45 to reimburse him. Members may also owe him for their dues.

## Questions from visitors – Only one comment today:

- When our stock parents send me an SSG, they embed the date in the title of the file.

## YouTube Channel: Yankee Model Investment Club.

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

**Closing:** Meeting was adjourned at 12:31 PM ET. Audit was then conducted and the meeting finally ended at about 1:10 PM ET.

Next Model Club Meeting on **Saturday, 3/9/2024 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:** Roger Baker, Felisha Barnes, William Boiquaye, Gary Chan, Ciprian Cosma, Kirk Daley, D. Daun, Ken Eaton, Mary Margaret Foradora, John Hangen, Bo Horton, Brian Koenig, Bakul Lalla, Tom Loftus, Ali Lokhandwala, Atul Manocha, Kirpal Parmar, A. Pope, Christian Posada, Dean Printy, Margaret Reid, Philip Serowik, Bill Stafford, Arlene Stelzer, Kirsti Stewart, James Stewart, Jim Sweeney, Susan T., Norinda Taitt, Ruth Thomas, Margo Taub, Don Tucker, Andrew Tyldesley and Markus Weinland.