**Cincinnati Model Investment Club Minutes**

**June 16, 2012**

**Craig’s Home, Loveland, OH**

**Call to Order:** Jackie called the meeting to order at 9:33am. Guests in attendance were: Rich Alden, Megan Barnes, and Dottie Heilgeist

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name** | **Here** | **Proxy** | **Name** | **Here** | **Proxy** |
| Jackie Koske, Presiding Partner | Yes |  | Mark Carrozza | No | Jackie |
| Ian Barnes, Recording Partner | Yes |  | Mary Thomas | Yes |  |
| Betsy Eller, Financial Partner | Yes |  | Marge Daniels | Yes |  |
| Craig Jacobsen, Education Partner | Yes |  | Larry Averbeck | Yes |  |
| Marty Eckerle | No | Dene | Mike Griffin | Yes |  |
| Gerry Geverdt | Yes |  | Kugi Chauhan | No | Don |
| Don Bunnell | Yes |  | Michele Grinoch | Yes |  |
| Dene Alden | Yes |  | Cliff Turell | Yes |  |
| Frank Bicknell | Yes |  |  |  |  |

**Recording Partner’s Report:** Kugi posted the May minutes to Bivio. Cliff was accidentally posted as a visitor by mistake. Dene made motion to approve with amendment, Craig 2nd.

**Financial Partner’s Report:** We have $4,300 in cash. Bivio and folio balances match, but QSII and WAG have a difference. We are still in the process of working on the payout for Rose. We still have a limit order open on SLB. We will make a decision on moving the SLB limit order up. Dene motioned and Mike 2nd .

**Announcements:** There’s an on-line treasury workshop coming up if anyone is interested.

**Old Business:** We are still waiting on Rose’s family for records. We are going to settle her portion for $1,771.23. Ian agreed to buy $700, Cliff $700, Larry $200, and Michele/Frank $171.23.We are also in the process of working on the committee for the 10 year anniversary.

**New Business:** Ian is new recording partner.

**Stock Presentation:**

Craig presented Westwood Holdings Group, which is a small money manager out of Texas. They primarily deal with institutional investing. After completing his study, Craig decided that this company would not be a good investment at this time.

**Education:**

Mary gave a presentation on the importance of evaluating management. Mary pointed out the importance of monitoring pre-tax profit margin as a measure of how management is performing.

**Portfolio Review:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Stock FYE** | **Watcher** | **Buy** | **Sell** | **Comments** |
| ABT 12/31 | Dene | Hold |  |  |
| AFL 12/31 | Gerry | Hold |  |  |
| APEI 12/31 | Marty | Sell |  |  |
| CAT 12/31 | Larry | Buy |  |  |
| CRR 12/31 | Ian | Hold |  |  |
| CVS 12/31 | Mary | Hold |  |  |
| DHR 12/31 | Kugi | Hold |  |  |
| GOOG 12/31 | Marty | Hold |  |  |
| HELE 2/28 | Mike | Hold |  |  |
| ORCL 5/31 | Marge | Hold |  |  |
| PEP 12/31 | Don | Sell-stop loss |  |  |
| PRAA 12/30 | Cliff | Buy |  |  |
| QSII 3/31 | Craig | Hold |  |  |
| RIO 12/31 | Michele/Frank | Buy |  |  |
| RUE 1/31 | Mark | Hold |  |  |
| SLB 12/31 | Kugi | Buy |  |  |
| TEVA 12/31 | Dene | Hold |  |  |
| UTX 12/31 | Jackie | Buy |  |  |
| WAG 8/31 | Mary | Hold |  |  |

**Investment Decisions:**

**Buy:**

CAT 15 shares @ W, Larry motion and Don 2nd

PRAA 15 shares @ W, Cliff motion and Jackie 2nd

RIO 10 shares @ limit of $43, Dene motions and Michelle 2nd

SLB 10 shares @ W, Don motions and Craig 2nd

UTX 10 shares @ limit of $72, Jackie motions and Larry 2nd

**SELL:**

APEI All 45 shares @ W, Marge motions and Larry 2nd

PEP 50 shares @ stop loss of $68, Don motions and Marge 2nd

**Future Education Schedule:**

|  |  |  |
| --- | --- | --- |
| July | Mary | Evaluating management cont’d |
| August | Jackie | 401k’s the old and the new |

**Future Stock Presentation Schedule:**

|  |  |  |
| --- | --- | --- |
| July | Dene-Teva/ABT | TBD |
| August |  | TBD |

**Next Meeting:** West Chester Library on Saturday, July 21st at 9:30 a.m.

Respectfully submitted by: Ian Barnes, Recording Partner