**Cincinnati Model Investment Club Minutes**

**October 19, 2013**

**West Chester Library**

**Call to Order:** Craig called the meeting to order at 9:45am. Guest in attendance were: Scott Wallick, Mary Cody, Linda Miller (online), Terry Kassnell, Mike Higgins (online)

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

**Recording Partner’s Report:** Marge motioned to accept the minutes, and Gerry seconded.

**Financial Partner’s Report:** We have $5,931.14 in cash for investing. Still have open stop-limit orders for WAG, PRAA, and UTX.. She will be sending in checks for BI renewal. Don received check for his share. We need to be more cautious and quiet at end of meeting so that Marty can record buy/sell orders properly. Mary asked to remove stop loss on Walgreens.

**Announcements:**

Marty Mentioned that a new Stock Pickers Contest, “Pick ‘Em ‘n’ Hold ‘Em” , encouraging people to participate. 3-5 stocks. Sign-up is by 10/30/13, contest begins 11/4/13 and ends 3/31/14. Check email received for details. Ian made a motion for the club to participate, and Dene seconded. Motion passed. Craig asked Dene to lead this effort.

December meeting will be 12/14. Sign up for Christmas pot luck will be in November.

Craig mentioned the list he sent out concerning ideas for Education presentations.

Nominating committee report was given by Larry. Craig said he could assume president role part of the time, but he is not always here. He is willing to do this with Dene as co-president and Cliff as vice-president. Betsy will be treasurer and Michele as secretary. Larry moved to accept the slate and Marge seconded the motion. Slate was accepted and we will vote in December. New roles to begin, 1/2014.

BINC report given by Dene. Great location. Everything has gone online. Next year will be in California, and the following year will be in San Jose. Jackie represented our club in a presentation on Model Clubs.

The November meeting will be in the small meeting room. Craig asked for volunteers to attend via webinar. Kugi said that he will be in India in November and possibly December.

**Old Business:**

**New Business:** Gerry moved that we accept Scott as a new member and Larry seconded. Vote was unanimous

**Education:** Dene – proxy and corporate governance. What is it? Discussion on the merits of voting the proxy. Craig suggested that our stock watcher vote the proxy. Mike Higgins mentioned Bogle book Battle for the Soul of Capitalism”. We will discuss the procedure for voting club proxies next month. Craig will report on Bogle’s book in December.

 **Stock Presentation**

Credit Acceptance Corporation CACC - Subprime car loans – Buy here, Pay here dealers. 90% give money to dealer to manage 10% buy dealer loans outright Scott Wallick

**Portfolio Review:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Stock FYE** | **Watcher** | **Recommendation** | **Comments** |
| ABT 12/31 | Dene | Hold  |  |
| BBBY 2/28 | Michele | Hold |  |
| CAT 12/31 | Larry | Hold |  |
| CHRW 12/31 | Larry | Hold |  |
| COH 12/31 | Marty | Hold |  |
| DHR 12/31 | Kugi | Hold |  |
| LNN | Mary | Hold | SSG - Buy |
| NVO 12/31 | Ian | Hold |  |
| ORCL 5/31 | Marge | Hold  |  |
| PRAA 12/30 | Cliff | Hold |  |
| QCOM 3/31 | Cliff | Hold |  |
| QCOR 12/31 | Mike | Buy |  |
| SLB 12/31 | Kugi | Hold | SSG - buy |
| SODA 3/31 | Gerry | Hold |  |
| SWI 12/30 | Mark | Hold |  |
| UTX 12/31 | Craig | Hold |  |
| VAR 9/27 | Harrison | Hold |  |
| WAG 8/31 | Mary | Hold |  |

Buy: All Passed Total Votes Yes No

LNN 25 shares @ Window Marty, Frank seconded 18 17 1

QCOR 30 shares @window Mike, Dene seconded 18 18 0

Sell: N/A Total Votes Yes No

Marge moved to remove stop loss on Wag, Larry seconded 18 17 1

Standing orders:

PRAA stop loss 75 @ $50

UTX stop loss 30 shares @ 90

**Future Education Schedule:**

|  |  |  |
| --- | --- | --- |
| November | Eric Alden, Dene’s nephew |  |
| December |  |  |

**Future Stock Presentation Schedule:**

|  |  |  |
| --- | --- | --- |
| November | Scott |  |
| December | Ed Mishlove |  |

**Next Meeting:** West Chester Library on Saturday, November 16th at 9:45 a.m.

Respectfully submitted by: Michele Grinoch, Recording Partner