**Cincinnati Model Investment Club Minutes**

West Chester Mid-Point Library – April 9, 2016

**Call to Order:** Co-Presiding Partner Dene Alden called the meeting to order at 10:02 AM. ***Guests on webinar:*** Monica Haywood, Don Collier, Sharon Lindquist Skelly ***Guests in person:*** Paul Pezzenti, Rochelle Bankhead, Latisha Douglas, Glenna Baumbaugh, Bruce Beckley.

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| --- | --- | --- | --- | --- | --- |
| **Name** | **Here** | **Proxy** | **Name** | **Here** | **Proxy** |
| Jackie Koski |  | Scott | Harrison Baumbaugh | X |   |
| Ian Barnes | web |  | Mary Thomas | X |  |
| Betsy Eller, Financial Partner |  | Dene | Cliff Turrell | X |  |
| Craig Jacobsen, Presiding Partner | web |  | Larry Averbeck  | web |  |
| Marty Eckerle | web |  | Mike Griffin |  | (none) |
| Gerry Geverdt  | X |  | Frank Bicknell  | X |  |
| Dene Alden | X |  | Michele Grinoch  | X |  |
| Scott Wallick | X |  | Kate Lester | web |  |
| Richard Alden | X |  |  |  |  |

**Recording Partner’s Report:** Minutes for February meeting were approved without changes.

**Financial Partner’s Report:** Betsy stated that the funds available for investing are $1,416.79. K-1s are available at bivio.com\cinmic\accounting\taxes. Betsy, Mike, Gerry and Cliff were not able to complete the audit.

**Announcements:**

* BI On-Line Events and Webinars: Website, magazine and OKI Tri-State EChat
* SAVE THE DATE: OKI Tri-State Educational Event on Saturday morning, April 23 in Dayton with 5 classes, 3 presented by Allen Holdsworth.
* 65th National BI Convention in Washington D.C., May 19-22, 2016.

**Old Business:**

* Manifest Investing renewed, updated.
* May 7 mid-month meeting in the board room 10a-12p

**New Business:**

* The mid-month meeting was to have been a review of the energy sector for an SLB replacement and discussion of new members. The discussion expanded to industrials, drugs, energy and a portfolio overview. There was no conclusion and Craig asked for input in setting the agenda.

**Education:** Cliff presented a deep dive into the Stock comparison Guide (SCG). His suggestions:

* All SSGs used in the SCG should be current and reflect similar or consensus judgements to be effective
* Do not use the automatic highlights since not all categories are equal
* You can manually tick your choices but there is no weighting mechanism. A separate spread sheet or future enhancement might provide this functionality.
* Exchange rates can affect comparisons of foreign companies or those with a significant international sales component
* SCG training was covered in a BI presentation on Wed, Apr 6, available here: <http://www.betterinvesting.org/Members/Tools/StockUp/archive.htm>

**New Stock Presentation:** Mary presented her Wabtec (WAB) First Cut analysis. She had done very thorough research on this railroad system and service provider, a successor to Westinghouse Air Brake Technologies. WAB is above its industry and peer average, scoring highest in growth, quality, financial strength, and EPS stability. The stock is in the BUY range but the club already has a substantial Industrial Sector position. WAB should be on the pounce list for later consideration.

**Portfolio Review:**

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| **Stock FYE** | **Watcher** | **Watcher Recommends** | **SSG Says**  | **Cost Basis**  | **Next Earnings** |
|  AAPL 9/30 | Jackie | HOLD | high BUY range | *$111.12* | 25-29 APR |
| BIIB 12/31 | Harrison | HOLD | BUY | *$270.00* | 22-26 APR |
| CHRW 12/31 | Larry | HOLD | BUY | *$57.66* | 25-29 APR |
| CASY 4/30 | Cliff | HOLD | HOLD | *$86.96* | 6-10 JUN |
| CERN 12/31 | Gerry | BUY – 15 sh | BUY | *$51.78* | 5-9 MAY |
| CTSH 12/31 | Mike | No report | No report | *$46.46* | 2-6 MAY |
| DHR 12/31 | Harrison | HOLD | HOLD | *$45.07* | 21-25 APR |
| FFIV 9/30 | Scott | HOLD | HOLD | *$109.69* | 20 APR |
| FAST 12/31 | Rich | HOLD | HOLD | *$41.80* | 11-15 APR |
| GILD 12/31 | Kate | HOLD | HOLD | *$113.53* | 28 APR-2 MAY |
| ITC 12/31 | Michele | HOLD | HOLD | *$37.20* | 5 MAY |
| LKQ 12/31 | Frank | HOLD | HOLD | *$27.15* | 25 APR-2 MAY |
| NVO 12/31 | Ian | HOLD | HOLD | *$35.14* | n/a |
| PII 12/31 | Dene | HOLD | HOLD | *$118.84* | 21-25 APR |
| SBNY 12/31 | Craig | BUY - 10-20 sh | BUY | *$144.53* | 19-25 APR |
| SLB 12/31 | Mary | HOLD | SELL? | *$79.94* | 21 APR |
| SWKS 9/30 | Gerry | HOLD | HOLD | *$84.95* | 28 APR-2 MAY |
| TROW 12/31 | Ian | HOLD | BUY | *$80.11* | 26 APR |

**Future Education Schedule:**

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| May | Kate | tbd |
| June | Michele | tbd |
| July | Harrison | tbd |

**Future Stock Presentation Schedule:**

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| May | Latisha (new member presentation) | tbd |
| June | Rochelle (new member presentation) | tbd |
| July | Craig | tbd |

**Buy/Sell Decisions:**

* Craig/Dene: sell 25 sh of TROW at window, 16/0/0
* Gerry/Cliff: buy 25 sh of CERN at window, 16/0/0
* Craig/Marty: buy 10 sh of SBNY at window, 14/2/0

**Next Meeting:** Mid-month meeting May 7 in board room; next regular meeting: May 21 in room C

**Adjourned:** by Dene at 11:55a

Submitted for review by Rich Alden, recording partner.