**Cincinnati Model Investment Club Minutes**

Midpointe Boardroom

September 15, 2018

**Call to Order:** Presiding Partner Rich Alden called the meeting to order at 9:45 am. Proxies were noted, see roster below.

**Guests in Person:**  Cheryl Hargett, Philip Baxman, Richard Gady, Paul Pizzenti, Glenna Bambaugh

Guests on Web: Larry Averbeck, Linda Miller. Sharon Lindquist Kelly, Latisha Douglas

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name** | **Here** | **Proxy** | **Name** | **Here** | **Proxy** |
| Jackie Koski | x |   | Harrison Baumbaugh | x |   |
| Betsy Eller, Financial Partner | X |  | Mary Thomas | X |  |
| Craig Jacobsen | X |  | Gregg Hopkins |   | Jackie |
| Marty Eckerle | WEB |  | Frank Bicknell  | x  |  |
| Gerry Geverdt  | X  |  | Michele Grinoch  | X |  |
| Dene Alden | X |  | Kate Lester | X |  |
| Richard Alden, Presiding Partner | X |  | Nelson Page |   | Dene  |
|  |  |  |   |   |  |
|  |  |  |  |  |  |

Note: Parentheses denote provisional presence or proxies should members not be present for the full meeting

**Recording Partner’s Report:** Minutes of the August meeting were approved.

**Financial Partner’s Report:**

* We have cash available for investing of $1,841.51 and no open orders. BI club dues of $51 are required.

**Announcements:**

* Classes and webinars: see BetterInvesting Magazine “ONLINE” section opposite CONTENTS or visit the web site under Events.
* The 2019 BI National Convention will be in Chicago, at the O’Hare Marriott 5/16-19/2019. Price will remain at the pre-sale price till October 2. Jackie, Craig & Cheryl, Dene & Richard will be attending.
* CinMIC portfolio is now public on Manifest Investing: <https://www.manifestinvesting.com/dashboards/public/RDHP243>

**Old Business:**

* Dene/Betsy proposed the following text for partnership agreement.

**B. Vice President:** Duty is to take the place of the Presiding Partner when absent or incapacitated and shall be responsible to see that the partnership’s educational program and tracking program are properly carried out.

**C. Secretary:** Duty is to keep the record of the actions authorized by the partners, to maintain partnership files, and notify members of meetings and other activities, to advise absentee members of proceedings of the meetings, pertinent news and information.

**D. Treasurer:** Duty is to keep a record of and be responsible for the partnership receipts, disbursements, and members’ interest in the partnership, be responsible for the placing the buy and sell orders authorized by the partners with the partnership’s broker(s), prepare the partnership’s monthly valuation statement, and prepare the annual partnership account. ***The Treasurer shall also serve as the Partnership Representative (PR) to represent the partnership in any audit proceedings by the Internal Revenue Service of the United States Treasury Department against the partnership. The PR/Treasurer will keep the Partnership informed of all proceedings with the IRS. Any proposed audit resolutions will require a majority vote from the Partnership, either at a regular meeting or by email.***

 **E. Assistant Treasurer:** Duty is to assist the Treasurer as required, and to be authorized to conduct club banking and/or brokerage transactions when the Treasurer is not available.

**New Business:**

* Several new members will be presenting so the Stock presentatioin schedule will change.
* We will meet November 17th at Lane Libraries Administration Bldg, 1396 University Blvd., Hamilton OH 45011. If, for any other reason, this location will not work out, we can meet at the Fairfield Lane Library at 485 Corydale Drive, Fairfield OH 45014. Many thanks to Chip Kruthoffer, IT Manager of Lane for these reservations.
* Stock Watcher Change: TSCO to Greg, Kate will cover ULTA

**Education:** Mary presented on One time tax Adjustments to the SSG. TCJA impacts the EPS, Net income, 5 year forecast. If an alignment of the lines for Pre tax profit to Net income on 2016 reveals a widening gap adjustments are necessary.

**New Stock Presentation:** Phillip Baxman presented on Facebook. His application for partnership was accepted unanimously.

**Close of the Bell**: Review and Reflection. Suggested topics, ETFs for hard to analyze sectors. Open discussion regarding possibilities. When is time to sell in Cinmic portfolio? Craig brought up a concern on Buy/Sell decisions, and where it should be timed in the meeting. Concern regarding the time for group discussion.

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**Portfolio Review:**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Stock** | **Symbol** | **Watcher** | **Watcher: Buy/Hold/Sell** | **SSG: Buy/Hold/Sell** | **# of Shares** | **% of Portfolio** | **Year End** |
| Apogee | APOG | Nelson | HOLD | BUY |  |  | Dec |
| Apple  | AAPL | Jackie | HOLD | HOLD |  |  | Sep. |
| C. H. Robinson  | CHRW | Dene | HOLD | HOLD |  |  | Dec |
| CBRE Group | CBRE | Mary | BUY 10sh | BUY |  |  | Dec |
| Cognizant | CTSH | Michele | HOLD | BUY |  |  | Dec |
| CVS Health | CVS | Dene | HOLD | HOLD |  |  | Dec |
| Danaher | DHR | Harrison | HOLD | HOLD |  |  | Dec |
| Fastenal | FAST | Rich | HOLD | BUY |  |  | Dec |
| LKQ Corp  | LKQ | Frank | BUY 25sh | BUY |  |  | Dec |
| Schlumberger | SLB | Mary | HOLD | BUY |  |  | Dec |
| Signature Bank | SBNY | Craig | HOLD | BUY |  |  | Dec |
| Starbucks | SBUX | Gerry | SELL | BUY |  |  | Sep |
| Tractor Supply | TSCO | Greg | HOLD | HOLD |  |  | Dec |
| Ulta Beauty | ULTA | Kate | HOLD | BUY |  |  |  |
| Pounce/Watch List |

|  |  |
| --- | --- |
| Company Name | Ticker |
| Air Lease | AL 5/4/18 |
| B of Ozarks | OZRK |
| Cambrex | CBM |
| Cantel Medical | CMD 5/4/18 |
| Essent Group | ESNT |
| Facebook | FB |
| First Foundation | FFWM |
| Fleetcor Technologies | FLT   5/4/18 |
| Heico Corp | HEI  5/4/18 |
| IPG Photonics | IPGP |
| Lam Research | LRCX 5/4/18 |
| O'Rielly | ORLY |
| Skyworks Solutions | SWKS |
| Western Alliance Banc | WAL |

**Future meetings: Mid-Month Portfolio/Stock Committee: Oct 6, webinar; Regular meeting: Oct 20, MIDPOINTE LIBRARY, ROOM C**

**Oct: Education: Greg; Stock Study: Cheryl; new members may alter this schedule**

**Buy/Sell Decisions:** (motion/second: action, type, yes/no/abstain)

* Motion to sell all SBUX no second.
* Kate/Gerry Sell 60 SBUX at Window, Failed 3/11/0
* Dene/ Mary Buy 20 shares CBRE at Window , Passed 14/0/0

**Next Meeting:**

* Regular meeting: Sat, October 20, 9:45-11:45AM; Lane Library, Fairfield

**Education and Stock Presentation Schedule for 2018/2019:** Revised to reflect changes.

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| --- | --- |
|  | **CinMIC Stock Study and Education Schedule 2018-2019** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **2018** |
|  | Jan | Feb | Mar (24) | Apr (28) | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
| **Stock Study** | Portfolio | Portfolio | Portfolio | Gerry | Michele | Mary | Gregg | Kate | Phillip | Cheryl | Craig | Dene |
| **Education** | Michele | Nelson | Frank | Harrison | Craig | Dene | None | Jackie | Mary | Gregg | Marty | Kate |

**Adjourned:** by Rich at 11:55 am

Submitted by Kate Lester, acting recording partner