**Cincinnati Model Investment Club Minutes**

West Chester Mid-Pointe Library Boardroom – July 21, 2018

**Call to Order:** Presiding Partner Richard Alden called the meeting to order at 9:45a. Proxies were noted.

**Guests in Person:** Brandon Gum, Paul Pezzenti, Cheryl Hargett; **Guests on webinar:** Larry Averbeck, Dustin Bramkamp, Phillip Braxman, Dan Kuhl, Susan Tanoe, and Linda Miller

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

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

**Recording Partner’s Report:** Minutes of the Jun 16 meeting were approved as posted on Jun 23.

**Financial Partner’s Report:**

* Current cash: $1,672.36; There are no limit orders
* Financial Partner’s report filed for audit
* Betsy asked to be reimbursed for $16.58 postage. Dene/Rich moved, motion approved

**Announcements:**

* Classes and webinars: see BetterInvesting Magazine “ONLINE” section opposite CONTENTS or visit the web site under Events.
* “The Roundtable”, “Turn Out Tuesday” and “Investing Topics with Mark and Ken” are sponsored by BI Mid-Michigan. Register for any of them by contacting: [nkavula1@comcast.net](mailto:nkavula1@comcast.net).
* Check out Stock Up and Ticker Talk on the BI web site
* BINC 2019 will be in Chicago – Dene, Jackie, Rich already registered
* Frank/Michele noted that they were up for four presentations within first six months of 2019. Jackie has rearranged the 2019 schedule to level the load. Please see the new schedule, below.

**New Stock Presentation:** Gregg: Celgene (CELG)

* His other club had replaced Biogen (BIIB) with CELG
* Price has bottomed and found a support level
* Revlamid (63% of sales) patent good through 2022, others in the pipeline
* Acquiring Juno Therapeutics, should improve overall results
* Lack of European approval affected 1Q18 results
* Conservative SSG resulted in a BUY with 5.5 U/D ratio

**Old Business:**

* Mary: clarification of CBRE presentation – Marty reviewed the details of the mid-month analysis. CBRE is now in the buy zone

**New Business:**

* Dene: New IRS law concerns auditing partnerships and requires a designated Partnership Representative (PR) to liaise with the IRS during an audit. Because some members are registered as trusteeships, CinMIC must appoint a PR.
* Dene volunteered to head a committee to draft an amendment to the Partnership Agreement. Committee members will be Dene, Betsy, and Michele.
* Reminder: Education and Stock Study schedule below – please know when you will present and send your topic at least one week in advance of the meeting.

**Education:** Gerry: (absent)

**Close of the Bell Portfolio Report**: Marty’s report

**Portfolio Review:**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Stock** | **Symbol** | **Watcher** | **Watcher: Buy/Hold/Sell** | **SSG: Buy/Hold/Sell** | **# of Shares** | **% of Portfolio** | **Year End** |
| Apogee | APOG | Nelson | Hold | Hold | 185 | 6.1 | Dec |
| Apple | AAPL | Jackie | Hold | Hold | 95 | 12.2 | Sep. |
| C. H. Robinson | CHRW | Dene | Hold | Hold | 150 | 9.0 | Dec |
| Cerner | CERN | Gregory | Hold | Buy | 70 | 2.8 | Dec |
| Cognizant | CTSH | Michele | Hold | Hold | 200 | 11.0 | Dec |
| CVS Health | CVS | Dene | Buy 15sh | Buy | 145 | 6.4 | Dec |
| Danaher | DHR | Harrison | Hold | Hold | 110 | 7.6 | Dec |
| Fastenal | FAST | Rich | Hold | Buy | 200 | 7.6 | Dec |
| LKQ Corp | LKQ | Frank | Hold | Buy | 375 | 8.6 | Dec |
| Schlumberger | SLB | Mary | Hold | Hold | 140 | 6.3 | Dec |
| Signature Bank | SBNY | Craig | Hold | Hold | 110 | 8.7 | Dec |
| Starbucks | SBUX | Gerry | Hold |  | 145 | 5.0 | Sep |
| Tractor Supply | TSCO | Kate | Hold | Hold | 145 | 7.7 | Dec |
| Pounce/Watch List | | | | | | | |

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

* Dene/Nelson: buy 15sh of SBUX @window, 12/2/0
* Marty/Mary: buy 10sh of CBRE @window, 8/6/0

**Next Meeting:**

* Mid-month Study Group: Sat, Aug 4, on-line; Regular meeting: Sat, Aug 18, 9:45-11:45AM Room C

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



**Adjourned:** by Rich at 11:35a

Submitted by Rich Alden, acting recording partner