**Cincinnati Model Investment Club Minutes**

Midpointe Room C

October 20, 2018

**Call to Order:** Presiding Partner Rich Alden called the meeting to order at 9:46 am. Proxies were noted, see roster below.

**Guests in Person:**  Cheryl Hargett, Cyndi Lawson, Joe Monile

**Guests on Web**: Sharon Lindquist Kelly , Michael Howcroft

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

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

**Recording Partner’s Report:** Minutes of the Septembert 15 meeting were approved.

**Financial Partner’s Report:**

* We have cash available for investing of $1692.77 and no open orders..

**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:**

* Craig proposed a motion/Nelson seconds this language is adopted as proposed by Dene/Betsy. Passed 12/0/0.

**“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.

* We will meet November 17th at Lane Libraries Administration Bldg, 1396 University Blvd., Hamilton OH 45011. Many thanks to Chip Kruthoffer, IT Manager of Lane for these reservations. Hyperlink on website.
* Better Investing CinMIC Club site is updated to reflect current and future meetings.

**New Business:**

* New member update. Marty has mentored Philip and Cheryl, Dene has also been helping Cheryl.
* Nelson has volunteered for the nominating committee on officer positions for 2019. Jackie agreed to continue as VP. Kate agreed to continue as Recording Partner. Betsy will continue as Treasurer. Rich will continue as Presiding Partner. Contact Nelson if you wish to participate.
* Error on the folio total value was incorrect. Betsy will correct and resubmit.

**Education:** Gregg Hopkins presented One Page Quick Analysis of a Stock, an aid to the SSG. Focus on Qualitative Analysis, with the quantitative alanysis to follow.

**New Stock Presentation:** Cheryl Hargett presented on LCII, Lippert Components Incorporated, a recreational vehicle manufacturere in Elkhart Indiana. Her application for partnership was accepted unanimously. Cheryl will follow CHRW

**Review and Reflection:** Craig presented some criteria for initial consideration regarding our use of the Pounce/Watch list. In order to be put on the Pounce list, the following criteria must be met. Richard will ask him to formalize his suggestions for discussion at the next meeting. In short, he proposed that a presentation must have been made

 and a company must be acceptable for purchase except it is not in the Buy range. A company is not acceptable if it is not in the Buy range (the Buy range should be recorded in the minutes), Current fundamentals do not produce a Compound Annual Return using the avg PE acceptable, other issues cause the partnership to forestall a motion. A majority of partners must agree to place the stock on the pounce list. A company on the pounce list must have a watcher. After 6 months on the Pounce list longer than 3 months stock must have a new SSG. Discussion on FB and whether we should continue to follow this stock. Vote 10/3/1 to keep FB on THE LIST, formerly known as the Pounce/Watch List. Discussion on holding cash and dollar cost averaging. Look at your companies for the impact of the tax adjustment for 2017.

**Portfolio Review:** Discussion on dividend reinvestment. Historically, we have not done this as we reinvest in other stocks.

**Future meetings:**

**Nov: Education: Marty; Stock Study: Craig; new members may alter this schedule**

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

* Craig/Marty to Buy 20 CBRE at Window 13/3/0
* Nelson/Dene Buy 10 shares APOG at Window 6/9/0

**Next Meeting:**

* Regular meeting: Sat, November 17, 9:45-11:45AM; Lane Library, Fairfield

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

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **Stock** | **Symbol** | **Watcher** | **Watcher: Buy/Hold/Sell** | **SSG: Buy/Hold/Sell** | **# of Shares** | **% of Portfolio** | **Year End** |
| Apogee | APOG | Nelson | BUY 15sh | BUY | 185 | 4.8 | Dec |
| Apple  | AAPL | Jackie | HOLD | HOLD | 95 | 13.8 | Sep. |
| C. H. Robinson  | CHRW | Cheryl | HOLD | HOLD | 150 | 9.3 | Dec |
| CBRE Group | CBRE | Mary | BUY | BUY | 40 | 1.1 | Dec |
| Cognizant | CTSH | Michele | HOLD | BUY | 200 | 9.6 | Dec |
| CVS Health | CVS | Dene | HOLD | BUY | 145 | 7.1 | Dec |
| Danaher | DHR | Harrison | HOLD | HOLD | 110 | 7.5 | Dec |
| Fastenal | FAST | Rich | HOLD | BUY | 200 | 7.0 | Dec |
| LKQ Corp  | LKQ | Frank | HOLD | BUY | 400 | 7.6 | Dec |
| Schlumberger | SLB | Mary | HOLD | BUY | 140 | 5.6 | Dec |
| Signature Bank | SBNY | Craig | HOLD | BUY | 110 | 8.2 | Dec |
| Starbucks | SBUX | Gerry | HOLD | BUY | 160 | 6.1 | Sep |
| Tractor Supply | TSCO | Greg | HOLD | HOLD | 145 | 8.4 | Dec |
| Ulta Beauty | ULTA | Kate | HOLD | HOLD | 15 | 2.8 | Jan |
| **THE LIST** |
| **Stock** | **Symbol** | **Watcher** | **Presented** | **Recommendation/Remarks** |
| Celgene | CELG | Gregg | Jul, 2018 |  |
| Fleetcor Technologies | FLT | Michele | May, 2018 |  |
| Facebook | FB | Phillip | Sep, 2018 | SSG=BUY, Phillip recommends BUY |
| Lippert Components Inc | LCII | Cheryl | Oct, 2018 |  |

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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 | Kate | Frank | Harrison | Craig | Dene | None | Jackie | Mary | Gregg | Marty | Nelson |

**Adjourned:** by Rich at 11:48 am

Submitted by Kate Lester, acting recording partner