

Cincinnati Model Investment Club Minutes

Midpointe Library – March 16, 2019

Call to Order: Presiding Partner Richard Alden called the meeting to order at 9:50a. Proxies were noted.

Guests in Person: Kim Sweet, Catherine MacEachen

Guests on Webinar: Michael Howcroft, Sharon Lindquist Kelly

Name	Here	Proxy	Name	Here	Proxy
Jackie Koski	X		Harrison Baumbaugh	X	
Betsy Eller, Financial Partner	X		Mary Thomas	web	
Craig Jacobsen	web		Gregg Hopkins	X	
Marty Eckerle	web		Nelson Page		Jackie
Gerry Gevertt	X		Frank Bicknell	X	
Dene Alden	X		Michele Grinoch	X	
Richard Alden, Presiding Partner	X		Kate Lester	X	
Cheryl Hargett	X		Philip Baxman	web	
Bill Mehan	web				

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

Recording Partner's Report: Minutes of the February 16, 2019 meeting were approved as posted on Mar 10 , 2019.

Financial Partner's Report:

- Current financial report, current cash balance \$3,302.95.
- Limit order for 10 sh of LRCX @\$170 was triggered Mar 6.
- Tax filing completed. Marty & Dene audited and deemed ok to submit.

Announcements:

- BI OKI Chapter Spring Educational Event: Mar 30, 2019, LaQuinta Sharonville
- Financial Literacy Month presentation Apr 23, MidPointe Library, 7-8p, Jackie Koski "What are These Mutual Funds in My Investment Account?" Details can be found [here](#)
- BINC will be at the Chicago Marriott O'Hare, May 16-19, 2019
- Classes and webinars: see BetterInvesting Magazine ONLINE section opposite CONTENTS. Other investing educational sessions: Register on the BI web site for "Ticker Talk" and Stock-Up".
- "The Roundtable" and "Turn Out Tuesday" occurs each month sponsored by BI Mid-Michigan Chapter. Register with both by contacting: nkavula1@comcast.net.

Old Business:

- None

New Business:

- 2019 Stock study and education schedule, below.
- Mid-month meeting results: Michele presented Lowes (LOW), Harrison presented Home Depot (HD) in preparation for a Starbucks (SBUX) challenge
- May 18 meeting: no rooms available, meet another Sat or meet Lane Library, several members to be absent. Voted to move meeting to Sat, May 25. Jackie, Mary, Jerry, Kate possibly out

Stock Presentation:

- Michele and Harrison present a comparison of Lowe's (LOW) and Home Depot (HD)
- LOW has not been performing as well as could be expected, pre-tax charge of \$1.6M

- SSG reflects BUY
- HD high quality, similar growth pattern, strong EPS, wide moat, world's largest, growth 6.3% since 2011
- Not performing well in comparison to the market.
- Originally presented in July, 2017 when price was \$152. Club elected not to buy at that time due to high debt
- SSG reflects BUY

Education:

- Comparison SCG included HD, LOW, SBUX, LKQ, TSCO
- Considerable discussion on whether acquisition of HD would overweight our portfolio in Consumer Discretionary

Portfolio Report:

- Modeling review is we drop SBUX and buy HD in Manifest

Review and Reflection:

-

Stock	Symbol	Watcher	Watcher: Buy/Hold/Sell	SSG: Buy/Hold/Sell	# of Shares	% of Portfolio	Year End
Apple	AAPL	Jackie	HOLD	HOLD	95	11.1	Sep.
C. H. Robinson	CHRW	Cheryl	BUY 10sh	BUY	150	8.6	Dec
CBRE Group	CBRE	Mary	HOLD	BUY	125	4.0	Dec
Cognizant	CTSH	Michele	HOLD	BUY	200	9.3	Dec
CVS Health	CVS	Dene	BUY 20sh	BUY	155	5.5	Dec
Danaher	DHR	Harrison	HOLD	HOLD	110	9.1	Dec
Fastenal	FAST	Rich	HOLD	HOLD	200	8.0	Dec
LKQ Corp	LKQ	Frank	HOLD	BUY	400	7.2	Dec
Lam Research	LRCX	Bill	HOLD	BUY	10	1.1	Jun
Schlumberger	SLB	Mary	HOLD	BUY	140	3.8	Dec
Signature Bank	SBNY	Craig	HOLD	BUY	110	9.6	Dec
Starbucks	SBUX	Gerry	(optimism)	BUY	160	7.2	Sep
Tractor Supply	TSCO	Greg	HOLD	HOLD	145	8.5	Dec
Ulta Beauty	ULTA	Kate	HOLD	HOLD	15	3.3	Jan
Vanguard Healthcare ETF	VHT	--- (Jackie)			20	2.2	---
Pounce/Watch List							
Stock	Symbol	Watcher	Presented	Recommendation/Remarks			
Fleetcor Technologies	FLT	Phillip	May, 2018				

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

- Craig/Marty: Sell 80 SBUX Window 15/1/0
- Kate/Cheryl: Buy 30 HD Window 16/0/0
- Cheryl: Buy 10 CHRW No second
- Dene/Kate: Buy 20 CVS 4/11/0

Future meetings: Mid-Month Portfolio/Stock Committee: Apr 6, webinar; Regular meeting: Apr 20, Library, Room C
 Stock Study: Rich - TBD; Education: Dene – TBD; new members may alter this schedule

	CinMIC Stock Study and Education Schedule 2018-2019											
	2019											
	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Stock Study	Jackie	Bill-NM	Frank	Rich	Craig	Harrison	Gerry	Michele	Mary	Gregg	Kate	Phillip
Education	Gerry	Kate	Harrison	Dene	Frank	Craig	Phillip	Cheryl	Jackie	Mary	Michele	Gregg
	2020											
	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Stock Study	Cheryl	Dene	Nelson	Jackie	Frank	Rich	Craig	Harrison	Gerry	Michele	Mary	Gregg
Education	NM?	Marty	Kate	Rich	Gerry	Nelson	Harrison	Frank	Craig	Phillip	Cheryl	

Adjourned: by Rich at 11:55 am
 Submitted by Kate Lester, Recording Partner