**Cincinnati Model Investment Club Minutes**

Midpointe Library – February 15, 2020

**Call to Order:** President Richard Alden called the meeting to order at 9:49 am. Proxies were noted.

**Guests in Person:** Glenna Baumbagh, Eugene Burnett

**Guests on Webinar:** William Baker, Michael Howcroft, Dan Kuhl, Larry Averbeck, Daniel Brookman, Susan Tanoe

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name** | **Here** | **Proxy** | **Name** | **Here** | **Proxy** |
| Jackie Koski | x |  | Harrison Baumbaugh | X |  |
| Betsy Eller, Financial Partner | web |  | Mary Thomas | Web |  |
| Craig Jacobsen | web |  | Gregg Hopkins | --- | Rich |
| Marty Eckerle | x |  | Nelson Page | x |  |
| Gerry Geverdt  | x |  | Michele Grinoch  | Web |  |
| Dene Alden | x |  | Kate Lester | Web |  |
| Richard Alden, Presiding Partner | x |  |  |  |  |
| Cheryl Hargett | x |  |  |  |  |
| Bill Meehan | --- | Marty |  |  |  |

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

**Recording Partner’s Report:** Minutes for Jan 18, 2020 Meeting – posted to bivio on Jan 19, 2020. No corrections

**Financial Partner’s Report:**

* Current financial report, current cash balance $3723.65, limit order for 5 sh of ILMN @$295/sh ($1,475) was exercised
* Jackie’s $8,000 was cashed her next withdrawal has not been scheduled yet but she will give the club adequate notice
* Manifest Investing renewal - $400.00 completed
* Possible change in Folio Investing’s terms
* Marty and Dene will meet w/Betsy re audit

**Announcements:**

* 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 for both by contacting: nkavula1@comcast.net.
* CinMIC portfolios on Manifest Investing: [CinMIC Portfolio](https://www.manifestinvesting.com/dashboards/public/KJQJDP7), [Pounce List Companies](https://www.manifestinvesting.com/dashboards/public/PF79C2D), [Stocks to Study](https://www.manifestinvesting.com/dashboards/public/74KV7LF)
* BINC Valentine special pricing ends on Sun, Feb 16, price goes up by$100 on Mon, Feb 17

**Old Business:**

* Belinda Wenzel will attend via webinar for a while, not join now
* Bill to revise presentation schedule

**New Business:**

* Eugene Burnett membership intent
* Group study and presentation for April – ideas needed for group Harrison, Rich, Nelson
* May meeting will be ion the 9th, not the 16th

**Stock Study:** Craig: Air Lease (AL):

* Industrials & Leasing Services
* Purchase aircraft and re-lease planes (96%), manage private aircraft (4%)
* 108 airlines, most out of US, 292 aircraft, 413 on order (135 are 737MAX), may swap aircraft types
* Medium based on revenue, small based on growth rate – 16.2% revenue, Craig used a conservative 12% revenue, 14% EPS
* Air travel forecast to increase 4.5%, AL doing much better than competitors on pre-tax profit and ROE
* SSG shows a buy with 4.7 U/D ratio, 15.1% rate of return w/average PE, 9.1% PE at this time, 1.3% dividend

**Education:**

**Portfolio Report**: Marty reviewed stocks for performance on the Pert report– DHR, LRCX, SBNY need to have their SSGs revised; CBRE, CHRW, HD should have a review, too, evaluated for 1, 2, or 3 misses on results. NSP and LRCX had decent metrics but members did not like the volatility.

**Review and Reflection:**

* Craig: Health Care Fund comparison and analysis
* Revision to Stock Watcher form – expect revision in the future

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

* Jackie/Rich: sell 10sh of AAPL @window, 12/3/0
* Mary/Craig: limit order to sell all of NSP at $85/sh, 15/0/0
* Dene/Nelson: buy limit order for 5sh of ILMN @$295/sh, 10/5/0
* Craig/Gerry: sell all of VHT and invest proceeds into to FSPHX, 4/11/0

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **Stock** | **Symbol** | **Watcher** | **Watcher: Buy/Hold/Sell** | **SSG: Buy/Hold/Sell** | **# of Shares** | **% of Portfolio** | **Year End** |
| Apple  | AAPL | Jackie | SELL 10 sh | SELL | 50 | 9.1 | Sep |
| Booking | BKNG | Rich | HOLD | BUY | 6 | 6.5 | Dec |
| C. H. Robinson  | CHRW | Cheryl | BUY | BUY | 150 | 6.1 | Dec |
| CBRE Group | CBRE | Dene | HOLD | HOLD | 170 | 6.0 | Dec |
| Charles Schwab | SCHW | Craig | HOLD | HOLD | 260 | 6.9 | Dec |
| Danaher | DHR | Harrison | HOLD | HOLD | 110 | 10.0 | Dec |
| Fastenal | FAST | Rich | HOLD | HOLD | 400 | 8.5 | Dec |
| Home Depot | HD | Nelson | HOLD | HOLD | 45 | 6.0 | Dec |
| Illumina | ILMN | Dene | BUY limit 5sh @$285/sh | BUY | 5 | 0.8 | Dec |
| Insperity | NSP | Mary | HOLD | HOLD | 60 | 2.4 | Dec |
| LKQ Corp  | LKQ | Michele | HOLD | HOLD | 400 | 7.5 | Dec |
| Lam Research | LRCX | Bill | HOLD | HOLD | 10 | 1.9 | Jun |
| Signature Bank | SBNY | Craig | HOLD | BUY | 75 | 6.0 | Dec |
| Starbucks | SBUX | Gerry | HOLD | HOLD | 80 | 3.9 | Sep |
| Tractor Supply | TSCO | Gregg | HOLD | HOLD | 145 | 7.9 | Dec |
| Ulta Beauty | ULTA | Kate | HOLD | HOLD | 35 | 5.8 | Jan |
| Vanguard Healthcare ETF | VHT | Jackie | HOLD | --- | 20 | 2.2 |  |

|  |
| --- |
| **Pounce/Watch List** |
| **Stock** | **Symbol** | **Watcher** | **Presented** | **Recommendation/Remarks** |
|  |  |  |  |  |
| Visa | V | Harrison | 6/22/19 | Has risen well beyond the BUY range |

**Adjournment:** 11:44am

Submitted by Cheryl Hargett, Acting Recording Partner

**Future meetings Month:** Mar 7, 2020, webinar; **Regular meeting:** Mar 21, 2020, Room C

**Stock Study:** Eugene Burnett (new)**, Education:** Gerry

**Stock Study and Education Schedule** (new members may alter this schedule):