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# **Cincinnati Model Investment Club (CinMIC)**

# Minutes for Sat. June 20, 2020 / 9:45 – 11:45AM

**Online Only**

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|  | |  |  | | --- | --- | | **9:49 Call to Order:** | Rich Alden, Presiding Partner, greeting, attendance, proxies, note guests present and on web. RECORD | |  | **Guests on Webinar: Susan Tanoe, Linda Miller, Joe Farrell, Sharon Lindquist Skelly, Lawrence Averbeck,**  **Ian Barnes, Tom Howko, Mike Higgins**   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | **Name** | **Here** | **Proxy** | **Name** | **Here** | **Proxy** | | Jackie Koski | web |  | Harrison Baumbaugh | web |  | | Betsy Eller, Financial Partner | web |  | Mary Thomas | web |  | | Craig Jacobsen | web |  | Gregg Hopkins | web |  | | Marty Eckerle | web |  | Nelson Page | web |  | | Gerry Geverdt |  | --- | Michele Grinoch | web |  | | Dene Alden | web |  | Kate Lester | web |  | | Richard Alden, Presiding Partner | web |  | Eugene Burnette | web |  | | Cheryl Hargett | web |  |  |  |  | | Bill Meehan | web |  |  |  |  |   Note: Parentheses denote provisional presence or proxies should members not be present for the full meeting  Minutes for May 16, 2020 meeting posted to bivio on May 18. Corrections or additions? | | | | | | | |
| **9:55 Financial Report** | - Current financial report, current cash balance $8443.50, withdrawal balance is $5739.03; file for audit. Limit orders in place for 5sh of ILMN @$241.50/sh; 10sh of V for $150.00/sh. | | | | | | |
| **10:00 Announcements** | - Virtual BINC 6/22/2020-6/25/2020 – check BI web site under ‘Upcoming Events’  - 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](mailto:nkavula1@comcast.net).  - CinMIC portfolios on Manifest Investing: [CinMIC Portfolio](https://www.manifestinvesting.com/dashboards/public/KJQJDP7), Pounce List: [Pounce List Companies](https://www.manifestinvesting.com/dashboards/public/PF79C2D),  - Pre-screened stocks: [Stocks to Study](https://www.manifestinvesting.com/dashboards/public/74KV7LF) | | | | | | |
| **10:05 Old Business** | - Presentation schedule – revised, see below | | | | | | |
| **10:10 New Business** | - No mid-month meeting on July 4  - Potential change in voting procedure  - Gerry’s situation – waiver?  We have selected and voted on a change in the voting procedure. We will only count opposition and absention votes. Unanimous vote.  Gerry has been given a waiver of 6 months from this meeting. Craig made a move to grant waiver and Gene 2nd the waiver | | | | | | |
| **10:15 Stock / Industry Study** | - Bill: iRobot (IRBT); SSG projection starting points, Manifest and Value Line margin calculations  Bill started with the annual projection starting point because he wanted to knock out the 1st quarter. IRobot was founded in 2000 by MIT roboticists and went public 2005. IRobot has been utilized for diverse jobs. It has inspired micro rovers for NASA. It searched for the remains of the World Trade Center. It Searched the Great Pyramid of Giza. So there are many possible applications for robots in the future.  IRobots growth has been good at 18% with stiff competition on the horizon. There main products at this point are Roomba vacuums, Braava Mops, and Terra lawn mowers.  This past year has been tough going as the tariff war with China pounded their production lines down and they lost market share. The Corona virus disrupted supply chains. Most of their manufacturing has been in China and to avoid the tariff issues they are moving production to Malaysia. The industry is expected to grow at 14.5%. IRobot is expected to have growth between 12 and 11%. | | | | | | |
| **10:45 Portfolio Review** | - Marty’s analysis of the CinMIC portfolio, partner’s outlook for their stocks  This was a lifely discussion of our portfolio. We agreed we need new companies and we need to focus on rate of return. We need to change our mindset and adopt a more aggressive posture in stock selection. We spend lots of time on what to buy, but not so much on what to sell.  We explored many different adjustments to our portfolio positions and it was an interesting meeting, if not somewhat chaotic. | | | | | | |
| **11:15 Review & Reflection** | - Recap of the Jun 6 mid-month meeting  - Dene – Manifest Investing’s opinion about VHT | | | | | | |
| **11:30 Buy/Hold/ Sell – HARD STOP** | Reports need to be done approximately ONE week before Saturday meeting, discuss Buy/Hold/Sell | | | | | | |
| **Stock** | **Symbol** | **Watcher** | **Watcher: Buy/Hold/Sell** | **SSG: Buy/Hold/Sell** | **# of Shares** | **% of Portfolio** | **Year End** |
| Apple | AAPL | Jackie | HOLD | HOLD |  |  | Sep |
| Booking | BKNG | Rich | HOLD | HOLD |  |  | Dec |
| C. H. Robinson | CHRW | Cheryl | HOLD | HOLD |  |  | Dec |
| CBRE Group | CBRE | Mary | HOLD | HOLD |  |  | Dec |
| Charles Schwab | SCHW | Craig | HOLD | BUY |  |  | Dec |
| Danaher | DHR | Harrison | HOLD | HOLD |  |  | Dec |
| Fastenal | FAST | Rich | HOLD | HOLD |  |  | Dec |
| Home Depot | HD | Nelson | HOLD | HOLD |  |  | Dec |
| Illumina | ILMN | Dene | HOLD | HOLD |  |  | Dec |
| LKQ Corp | LKQ | Michele | HOLD | HOLD |  |  | Dec |
| Lam Research | LRCX | Bill | HOLD | HOLD |  |  | Jun |
| Signature Bank | SBNY | Craig | HOLD | BUY |  |  | Dec |
| Starbucks | SBUX | Gerry | HOLD | ---- |  |  | Sep |
| Tractor Supply | TSCO | Gregg | HOLD | HOLD |  |  | Dec |
| Ulta Beauty | ULTA | Kate | HOLD | ---- |  |  | Jan |
| Visa | V | Gene | HOLD | HOLD |  |  | Dec |
| Vanguard Healthcare ETF | VHT | Dene | HOLD | ---- |  |  | --- |

Buy/sell

Dene: remove limit order for ILMI Unanimous

Marty 2nd

Kate buy 25 shares of IRobot at window 2Nay votes

Marty second

Bill Buy 75 shares of Schwab at window Unanimus

Nelson second

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| **Pounce/Watch List** | | | | |
| **Stock** | **Symbol** | **Watcher** | **Presented** | **Recommendation/Remarks** |
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**Future meetings: ; Regular meeting: July 18, 2020, online**

**Stock Study / Education: Jackie**

**New members may alter this schedule**

**Note: The Stock Study and Education schedule is in the process of revision**



Notes from mid-MI mtg 5/18:

* Voting was verbal, asked only for those not in favor, not ayes/nays
* Industry study – 5 SSGs + SCG, then voted for the best: GD won over MOG and HEI – put GD on the pounce list
* Members were eager to volunteer to do SSGs and studies, unlike CinMIC