Cincinnati Model Investment Club Minutes

# Saturday. April 16, 2022 / 10:30 AM

Hybrid

Call to Order: Presiding Partner Richard Alden called the meeting to order at 10:35 am. Proxies as noted.

Guests in person: Matt Alden, Byron Mitchell, Sanjay Puligadda

Guests on Webinar: Mary Fledderman, Sharon Lindquist-Skelley, Dean Printy, Cheryl Cane, Vipalkunar Dadhania, Terry Gilbert

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| --- | --- | --- | --- | --- | --- |
| Name | Present | Proxy | Name | Present | Proxy |
| Kate Lester | web | (Dene) | Harrison Baumbaugh | web |  |
| Craig Jacobsen | web |  | Bill Meehan | --- | Craig |
| Marty Eckerle | X |  | Roger Stafford | X |  |
| Dene Alden, Financial Partner | X |  | Michele Grinoch | web |  |
| Richard Alden, Presiding Partner | X |  | Michael Di Flora | --- | Marty |
| Paul Jayaseelan | web |  |  |  |  |
|  |  |  |  |  |  |

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

Recording Partner’s Report:

* Minutes for March 19, 2022 meeting posted to bivio on March 21, 2022. Corrections or additions? Roger/Marty, all accepted

Financial Partner’s Report:

* Current financial report, cash balance: $5,349.44 as of CoB Mar 8, 2022
* Dene asked for reimbursement for tax preparation and postage for a more complex tax filing - Marty/Craig
* Kate/Marty moved to buy Dene a printer cartridge - none opposed

Education: Kate Lester: Psychological Aspects of the Market

* History of US stock market; governed by individual traders’ emotions
* Bull markets always outperform bear markets over time
* Fundamental analysis covers individual company performance and predictions, technical analysis tried to predict stock price performance based on history and trends
* VIX – CBOE volatility index
* Over 50 yrs the market has risen 10.88% despite volatile periods
* Stocks consistently outperform gold and other indices
* 1825-2019, 9.565% return

Announcements:

* BINC – June 23-26, Dallas

Resources

- CinMIC Portfolio: <https://www.manifestinvesting.com/dashboards/public/cinmic>

- CinMIC Core Stocks: <https://www.manifestinvesting.com/dashboards/public/cinmic-core>

- CinMIC Non-Core Stocks: <https://www.manifestinvesting.com/dashboards/public/non-core>

- CinMIC Stocks to Study: <https://www.manifestinvesting.com/dashboards/public/cinmic-stocks-to-study>

- Top level link for all of the above: [Manifest Investing](https://www.manifestinvesting.com/clubs/630/dashboards).

- Mid-Michigan Chapter presentation on portfolio management: <https://www.youtube.com/watch?v=Z58tL-1g7cc>

* Better Investing Weekly Newsletter – First Cuts, webinars, Learning Center, news and information
* 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 “Bull Sessions” occurs each month sponsored by BI Mid-Michigan Chapter. Register with both by contacting: [nkavula1@comcast.net](mailto:nkavula1@comcast.net)

Old Business:

* Guests are encouraged to join CinMIC
* We actively need someone to be the Recording Partner but no one has volunteered

New Business:

* Eugene Burnett has resigned from the club; his ownership may be purchased by other members
* CinMIC anniversary celebration – August, Marty and Dene planning
* Open Forum meeting on April 27 – have your questions answered; contact Marty for an invitation

Stock Presentation: Roger Stafford: Skechers (SKX)

* Worldwide supplier of casual footwear, moving into apparel
* US-based, manufacturing in China and Viet Nam
* MI sweet spot, attractive web site, hurt by COVID in 2020 but shifted to online sales
* Below the value line, price and EPS appreciation attractive
* Gross margin improvement potential is attractive
* Bought out all stores in Mexico, will establish as direct, not franchises
* SSG: near bottom of price range, 11% sales, got 18.6% EPS using PP and adjusting tax rate based on VL data - $5.00
* SHP: 89.10 / SHP: 29.00

Stock Reports (in lieu of Education):

* Craig: Adobe (ADBE) – cash available for acquisitions, buybacks, R&D; valuable co., recommends a buy of 5sh

Portfolio Report:

* Marty needs to receive stock watcher reports no later than Sunday evening before the meeting. He will prepare his portfolio analysis and send it to members Wednesday evening before the meeting.

Review and Reflection:

* Craig/Marty – use the CinMIC dashboard on MI to select stocks to study – PAR and growth should be above the CinMIC portfolio averages

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

* Craig/Marty sell all of LHCG (40 sh) @mkt due to buyout by United Health: 11/0/0
* Michele/Craig: buy1sh of GOOG @mkt: 9/2/0
* Craig/Dene: buy 5sh of ADBE @mkt: 10/1/0
* Paul/Dene: buy 10sh 0f TROW @mkt: 8/3/0
* Marty/Dene: buy 30sh of SKX @mkt: 8/3/0
* Dene/Craig: buy 20sh of MBUU @mkt: 8/3/0

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Stock** | **Symbol** | **Watcher** | **Watcher: Buy/Hold/Sell** | **SSG: Buy/Hold/Sell** | **# of Shares** | **% of Portfolio** | **Year End** |
| Adobe | ADBE | Craig (2) | BUY 5sh | BUY | 20 | 5.4 | Nov |
| Alphabet | GOOG | Michele (2) | ??? | BUY | 6 | 9.9 | Dec |
| Apple | AAPL | Kate | HOLD | HOLD | 112 | 12.0 | Sep |
| C. H. Robinson | CHRW | Roger | HOLD | BUY | 103 | 6.9 | Dec |
| Danaher | DHR | Harrison (2) | HOLD | HOLD | 55 | 9.8 | Dec |
| Fastenal | FAST | Paul (2) | HOLD | HOLD | 300 | 10.9 | Dec |
| Fidelity Sel. Healthcare | FSPHX | --- |  |  | 338.5150 | 6.3 | --- |
| IRobot | IRBT | Marty | HOLD | HOLD | 125 | 4.4 | Dec |
| LHC Group | LHCG | Craig (2) | SELL all | --- | 40 | 4.3 | Dec |
| Malibu Boats | MBUU | Dene | BUY 20sh | BUY | 140 | 4.7 | Jun |
| Starbucks | SBUX | Rich | BUY? | BUY | 80 | 4.1 | Sep |
| T Rowe Price | TROW | Paul (2) | BUY 5sh | BUY | 35 | 3.1 | Dec |
| Tractor Supply | TSCO | Harrison (2) | HOLD | HOLD | 90 | 13.3 | Dec |
| Western Alliance | WAL | Michele (2) | HOLD | BUY | 30 | 1.5 | Dec |

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



Adjourned: by Rich at 12:31 pm

Submitted by Rich Alden, Acting Recording Partner