Cincinnati Model Investment Club Minutes

# Saturday. June 18, 2022 / 10:00 AM

Hybrid

Call to Order: Presiding Partner Richard Alden called the meeting to order at 10:33 am. Proxies as noted.

Guests in person: Glenna Baumbaugh

Guests on Webinar: Joe Farrell, Cheryl Cain, Betsy Eller, Sanjay Pul, Matt Alden, Evelyn Fray, Linda Miller

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name | Present | Proxy | Name | Present | Proxy |
| Kate Lester | web | (Dene) | Harrison Baumbaugh | X |  |
| Craig Jacobsen | --- | Marty | Bill Meehan | --- | Rich |
| Marty Eckerle | web |  | Roger Stafford | X |  |
| Dene Alden, Financial Partner | X |  | Michele Grinoch | web |  |
| Richard Alden, Presiding Partner | X |  | Michael Di Flora | web |  |
| 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 May 21, 2022 meeting posted to bivio on May 22, 2022. Corrections or additions? Roger/Dene, all accepted

Financial Partner’s Report:

* Current financial report, cash balance: $8,216.94 as of CoB June 10, 2022

Announcements:

* BINC – June 23-26, Dallas; remote access available for $70, selected classes only

Resources

- 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:

* Everyone is invited to a Cincinnati Model Investment Club 20th Anniversary Celebration Lunch after regular meeting on Saturday, August 20th at 1:00 PM at BRAVO! Italian Kitchen; 9436 Waterfront Drive, West Chester, OH 45069. Anniversary Meal is Dutch and cake will be served after the meal! PLEASE RSVP NO LATER THAN AUGUST 6TH! Contact Dene Alden at [dene.alden@gmail.com](mailto:dene.alden@gmail.com), call or text: 513-476-6747. Mary Thomas to present awards. $50 allocation for the cake: Dene/Harrison
* No mid-month meeting on July 2, Dene/Marty

Stock Presentation: Harrison – Microsoft (MSFT)

* Significant growth and shift in company focus since Satya Nadela took over in 2014. 27& growth since then
* Three areas: Productivity and Business Processes, Intelligent Cloud, Personal Computing
* Risks: 50% foreign currency, economic uncertainty, competitive pressure
* Good results, good growth, attractive investment but not sure whether where the bottom is – buy just a little and watch

Stock Reports (in lieu of Education):

* Dene: Malibu Boats (MBUU): Cyclical, integrating manufacturing, not sure what impact bear market will have on it, cautious BUY
* Rich: Starbucks (SBUX): doing well, unionization efforts not having much impact, suggest a BUY
* Roger: Skechers (SKX): SSG shows it in the buy zone, doing well, recommends a BUY
* Paul: T Rowe Price (TROW): Investment banking has taken a hit, acquisition hurt earnings, SSG shows a BUY, suggest a HOLD
* Harrison: (Tractor Supply (TSCO): good company but HOLD for now
* Michele: Western Alliance Bank (WAL): Acquired a major mortgage company in 2021, took on significant debt, FCF took a hit but income and EPS improved, growing pains, buy recommended, SSG indicates a BUY

Portfolio Review:

* Marty: Likes iRobot but it’s not time to buy back in, Lam Research may be an alternative
* Added pre-tax profit comparison to the chart

Review and Reflection:

* (none)

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

* Rich/Dene: buy 20sh of SBUX @mkt, 10/1/0
* Harrison/Marty: buy 10sh of MSFT, 11/0/0
* Michele/Marty: buy5sh of WAL, 11/0/0
* Roger/Dene: buy20sh of SKX, 6/5/0
* Dene/Paul: buy 10sh of MBUU, 7/4/0

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Stock** | **Symbol** | **Watcher** | **Watcher: Buy/Hold/Sell** | **SSG: Buy/Hold/Sell** | **# of Shares** | **% of Portfolio** | **Year End** |
| Adobe | ADBE | Craig (1) | BUY 5sh | BUY | 25 | 7.0 | Nov |
| Alphabet | GOOG | Michele (2) | HOLD | BUY | 8 | 12.6 | Dec |
| Apple | AAPL | Kate | HOLD | HOLD | 112 | 10.8 | Sep |
| C. H. Robinson | CHRW | Roger (2) | HOLD | BUY | 103 | 7.4 | Dec |
| Danaher | DHR | Harrison (2) | HOLD | BUY | 55 | 9.8 | Dec |
| Fastenal | FAST | Paul (2) | HOLD | HOLD | 300 | 11.0 | Dec |
| Fidelity Sel. Healthcare | FSPHX | --- |  |  | 338.5150 | 5.8 | --- |
| IRobot | IRBT | Marty |  |  | 0 | 0.0 | Dec |
| Malibu Boats | MBUU | Dene | BUY 10sh | BUY | 170 | 6.7 | Jun |
| Skechers | SKX | Roger (2) | BUY 25sh | BUY | 30 | 0.8 | Dec |
| Starbucks | SBUX | Rich | BUY 20sh | BUY | 80 | 4.3 | Sep |
| T Rowe Price | TROW | Paul (2) | HOLD | HOLD | 45 | 3.6 | Dec |
| Tractor Supply | TSCO | Harrison (2) | HOLD | BUY | 90 | 12.4 | Dec |
| Western Alliance | WAL | Michele (2) | BUY 5sh | BUY | 35 | 1.8 | Dec |

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



Question:

Adjourned: by Rich at 12:38 pm

Submitted by Rich Alden, Acting Recording Partner