**Southeastern Michigan BetterInvesting Model Club**

**Meeting Minutes**

**Date:** Saturday September 16, 2017

**Start Time:** 10:00 AM

**Completion Time:** 12:00 PM

**Location:** Teleconference via GoTo Meeting

[https://www2.gotomeeting.com/join/145688913](https://www2.gotomeeting.com/join/145688913" \t "_blank)

Meeting ID #145688913

Proxy: NONE

**Next Meeting:** Saturday, October 21, 2017

**Agenda Items**

**1. Call to Order and Presiding Partner’s Opening Remarks [10:00 am]**

* Minutes **[06:45]** – August minutes were revised & approved (see motion table below)
* Buy / Sell Recommendations

Sell: SBNY

Buy: FAST

Study Ideas: C (Citibank),

FAAMG (Faceazon, Appl, Microsoft, Google).

Netflix dropped from FANG (Facebook, Amazon, Netflix, Goo

* Stock Watcher: ORLY (?)

**Members in Attendance:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name** | **In Person** | **GTM** | **Name** | **In Person** | **GTM** |
| **Officers:** |  |  | **Members:** |  |  |
| Ram Ganapathi | X |  | Bill Gordon | X |  |
| Joe Bowen | X |  | Pat Deak |  | X |
| Len Douglass | X | X | Curt Cormier | X |  |
| Jane Bellaver | X |  | Deb Brown | - | X |
| Teresa Barr | X | X | Alex Bodea | - | - |
| Cliff Trent | X |  | Jim Barrett |  | X |
|  |  |  | Chris Rolls | - | - |
|  |  |  | Gillian Todd | - | - |
|  |  |  | Sudip Suvedi |  | X |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

**2. Treasurer’s Report (Len Douglass) [23:00]**

Financials Update (as of 9/14/17) From BIVIO

|  |  |
| --- | --- |
| * Securities Total * Cash on Hand * Portfolio Value * Unit Value | $ 177,733,00  $ 1,203.59  $ 178,936.59  $ 27.948059 |

* Remember, checks now need to be made out to FOLIOfn Investments, Inc. Also write Account #MB0773900K on the check.
* Purchases in August 2017 – Dividend reinvestments for CVS, AAPL, FAST, SWKS, CTSH, V.

**TICKER SHARES**

ORLY 27.95285 $ 5,500.00

* Sales in June 2017 –

**TICKER SHARES**

SRCL 54.05681

2017.Theyinclude

LeonardDouglass,SudipSuvedi,BillGordon,CurtisCormier,ChristopherRolls,RobWasilevich,TeresaBarr,&

PatriciaDeak

3. ManifestInvestingAnnualSubscriptionRenewal.$400.00[Motiontoapprove]

1. BetterInvestingClubMembershipRenewal[Motiontoapprove] $48.00

2. MemberswhohavetheirBetterInvestingMembershipthrutheModelClubRenewal:Forwardacheckmade

outtoBetterInvestingforyourindividualrenewalamounttotheTreasurerbeforeJune1

st

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PatriciaDeak

3. ManifestInvestingAnnualSubscriptionRenewal.$400.00[Motiontoapprove]

Note:  I have identified an issue that some of the stock closing prices reported on Manifest Investing differ from those shown on Bivio and Folio [Bivio and Folio's closing prices agree to the penny]. This is why the portfolio value reported by Manifest Investing [$178,887.80] is different than that reported by Bivio and Folio [$178,936.59].  All but two of the Manifest closing prices differ from the Bivio/Folio ones.

**3. General Topics [37:30]**

* Library Reservation: BI HQ Small Conference Room October & November – confirmed.

1. 01:14BetterInvestingClubMembershipRenewal[Motiontoapprove] $48.00

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PatriciaDeakthat need to be addressed at saturday's meeting:  
1. BetterInvesting Club Membership Renewal [Motion to  
approve]  $48.00  
2. Members who have their BetterInvesting Membership thru  
the Model Club Renewal:  Forward a check made out to   
BetterInvesting  for your individual renewal amount to the  
Treasurer before June 1st 2017.  They include Leonard  
Douglass, Sudip Suvedi, Bill Gordon, Curtis Cormier,  
Christopher Rolls, Rob Wasilevich, Teresa Barr, & Patricia  
Deak  
3. Manifest Investing Annual Subscription Renewal. $400.00  
[Motion to approve].

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**4. Stock Watcher Reports (All) – updates**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Company** | **Watcher** | **Last Review Date** | **Recommendation** | **Comments** |
| AAPL | Sudip | 09/2017 | BUY / Hold | New products look promising – wireless charging, face recognition. Analysts recommend buy.  \*\* Will update SSG & send to club. |
| AMZN | Ram | 06/2017 | Purchase |  |
| AL | Bill | 05/2017 | Hold | 1Q EPS $0.78 – UD 2.9:1 |
| BIIB | Cliff | 03/2017 | Hold | Alzheimer drug is in final stages of approval – may produce more revenue.  Of their 3 MS drugs, one is growing two are declining.  Settled lawsuit w/ Forward Pharma $1.25b to protect its best-selling Tecfidera's patent. Q EPS (-20.2%) due to this lawsuit.  3/18/17 - Change SSG sales & EPS to 8 & 8. Change PEs to 24.9 & 14.5. Change high / low prices to $619.50 & $223.20. UD 6.1 |
| CTSH | Teresa | 05/2017 | Hold | Price is at a 52 week high. Declared $0.15 dividend payable May 31, 2017. 1Q EPS $0.84 beat by $0.01. Rev 10.7% (10.9 %YoY). Non-GAAP operating margin was 18.9% (GAAP 16.1%) Full-year guidance revenue is $14.56 b, which represents 8% - 10% growth over 2016. Increased EPS to $3.64 from 3.53. |
| CVS | Chris | 03/17 | Hold | VL - losing prescription share to Walgreen’s & management softening EPS guidance. SSG changes for sales & EPS 8 & 8. High & low PEs 20 & 12. High & low prices $143.20 & $59.00. UD 3.1 |
| DY | Jane | 07/17 | HOLD | 4/2017 Q3 – EPS up 22%, Sales up 18.3%, YoY debt increased – No changes to SSG – UD 5.5 – Will check guidance, and whether they utilize landlines. |
| FAST | Jim | 09/2017 | BUY | Price is close to the 52 week low. Cost cutting is working. Recent Q (Q2) Sales & EPS 10.6% & 15.6% respectively.  SSG changes: Sales 9.3% -- EPS 10.3%.  High & Low PEs 30 & 20 respectively.  High & Low Prices 89.1 & 36.4 respectively. Avg. dividend yield 59.6. UD 6.4. |
|  |  |  |  |  |
| LKQ | Chris | 03/2017 | Hold / Buy | Divested OEM portion of Pittsburg Glass this will impact our SSG as a big drop in sales & EPS for the next few quarters.. (VL $750m less revenue). Growth in European acquisions. SSG 12 & 12 for sales & EPS. Change High & low PEs to 22 & 14 (slowing growth). High & low prices to $65.60 & $22.40. UD 4.7 |
| ORLY |  |  |  |  |
| PCLN | Deb | 06/2017 | Hold | SSG Updates: Sales 15% EPS 15%, Forecast low price at 80% $1447.40, U/D 7:1 |
| SBNY | Bill | 09/2017 | Hold | SSG sales & EPS 15 & 13.7 respectively. SSG updates: Forecast low price – 92.0. UD 4.6. Chicago Medallions are still an ongoing concern. |
|  | Joe |  |  |  |
| SWKS | Alex | 07/2017 | Hold | Annual fiscal report due out 7/20/17.  Q2 beat street expectations. Sales & EPS for the Q2 were 10% & 11% respectively. UD 2.1 |
| ULTA | Pat | 09/2017 | Buy / HOLD | No changes - SSG Sales & EPS 22 & 23, PEs 39 & 23.1, High & low prices at $825.60 & $164.50 UD 9.7 |
| V | Curt | 06/2017 | Hold | SSG Updates: Sales - 15% EPS – 14.7%, Tax Rate 30%, High / Low PEs 30.2 & 18.9 respectively, Forecast High Price 165.8, Forecast Low Price $65.5, U/D 2.5, Compound Return 12.6%, Projected Return 8.2% |

**5. Team Presentation (Team C – ) [01:24:30] FAST**

**6. Education/Discussion –**

**7. Buy / Sell – [01:39:29]**

* See motion table.

**8. New / Old Business**

* Team A up in October – Joe, Deb, Cliff, Teresa – Social Networking - FB, Google

**9. Roundtable Discussion and Questions from Visitors**

1. Barbara Small
2. Brittany?
3. Adewunmi Gbogboade – GTM
4. Terrell Scott- GTM
5. Anu ??- GTM

**Motion Summary Table**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Description** | **Motioned**  **by** | **Seconded**  **by** | **Vote Result (Total = 12)**  **YES NO ABSTAIN** | | |
| August 2017 minutes approve | Jane | Joe | All |  |  |
| BUY $ 1150 FAST | Jane | Curt | 11 | 1 |  |
|  |  |  |  |  |  |

**Action / Follow Up Items**

|  |  |  |
| --- | --- | --- |
| **Description** | **Responsible Person** | **Status ETA** |
|  |  |  |
|  |  |  |

**REFERENCE INFO**

**Model Club Dashboard**

<https://www.manifestinvesting.com/dashboards/public/SEMIModClub>

**Team Member Breakdown**

|  |  |  |
| --- | --- | --- |
| **Team A** | **Team B** | **Team C** |
| Joe Bowen | Pat Deak | Jim Barrett |
| Deb Brown | Len Douglass | Jane Bellaver |
| Cliff Trent | Sudip Suvedi | Curt Cormier |
| Teresa Barr | Gillian Todd | Bill Gordon |
|  | Chris Rolls | Alex Bodea |
|  | Ram Ganapathi |  |
| **Industry Screener** |  |  |
| Cliff Trent |  |  |

**Note: All Model Club members are encouraged to volunteer and participate in all Model Club activities / studies.**

**Upcoming Meeting and Event Dates**

|  |  |  |
| --- | --- | --- |
| **Meeting / Event Name** | **Date** | **Location** |
| Southeast Michigan Model Club Meeting | 10/21/2017 | BI HQ Small Conference Room |
|  |  |  |