**Southeastern Michigan BetterInvesting Model Club**

**Meeting Minutes**

**Date:** Saturday January 20, 2018

**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: Jane to Curt or Club, Deb to Joe, Sudip to Joe or Ram

**Next Meeting:** Saturday, February 17, 2018

**Agenda Items**

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

* Minutes **[31:30]** – November minutes were approved (see motion table below).
* Buy / Sell Recommendations

Sell: None

Buy: FB, ULTA

Study Ideas: MZOR, (ISRG) Robotics Surgery

FAAMG (Faceazon, Appl, Microsoft, Google).

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

* Stock Watcher: ORLY
* Partnership Agreement Updates: Paragraph 23 (TOD Beneficiary form)

**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 | Curt Cormier |  | X |
| Jane Bellaver |  | X | Deb Brown |  | X |
| Teresa Barr |  | X | Alex Bodea | - | - |
| Cliff Trent | - | - | Jim Barrett |  | X |
|  |  |  | Gillian Wilson | - | - |
|  |  |  | Sudip Suvedi |  | X |
|  |  |  |  |  |  |

**Guests in Attendance:**

5 guests on GTM –

1. Larry Merye
2. Charlotte Varzi
3. Chuck B

2 Guests in Attendance

1. Brittany Johnson
2. Sailu

**2. Treasurer’s Report (Len Douglass) [21:15]**

Financials Update (as of 12/14/17) From BIVIO

|  |  |
| --- | --- |
| * Securities Total * Cash on Hand * Portfolio Value * Unit Value | $ 178,671.83  $ 234.12  $ 178,905.95  $ 29.482080 |

**(as of 01/18/2018 )**

|  |  |
| --- | --- |
| * Securities Total * Cash on Hand * Portfolio Value * Unit Value | $ 191,995.18  $ 455.73  $ 192,450.91  $ 31.677344 |

* Request for a partial withdrawl from Pat for $2,000.00 [25:49]
* Remember, checks now need to be made out to FOLIOfn Investments, Inc. Also write Account #MB0773900K on the check.
* Purchases December 2017 – January 2018 – Dividend reinvestments for **CTSH, V, SWKS, AL**

**TICKER SHARES**

**FB ~ 9**

* Sales December 2017 – January 2018 – NONE

**TICKER SHARES**

**3. General Topics [43:21]**

* **Member Update:** Ram contacted Gillian (ABSENT January 2018) and she said she will actively participate starting January 2018.
* **Member withdrawal/payment: Chris Rolls payout has been completed.** Pat requested a partial withdrawal of $2,000.00
* **Library Reservation / 2018 –** Curt will check the Bloomfield Library, when he get back in March, for 6 months – April 2018 – September 2018, and Cliff will reserve the BI HQ small conference room from January 2018 – March 2018.

1. 01:14BetterInvesting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

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

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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].

otiontoapprov**4.** Partnership Agreement Updates: Paragraph 23 (TOD Beneficiary form)

**4. Partnership Agreement Updates:** Paragraph 23 (TOD Beneficiary form) [44:00]

**5. 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 | 11/2017 | Hold | 3Q - total revenues of $377 million versus $355 million in 2016, an increase of **6.1%.**  Income before taxes increased 6.6% yoy, resulting in diluted EPS of $0.90 per share - a **4.7%** increase yoy.  ALC continues to deliver consistent solid pretax profit margins and pretax return on equity, which, as of this quarter, was 40.9% and 17.1%, respectively.  SSG Updates: Sales & EPS – 10% & 9& respectively. High & low price forecasts – $80.5 & $27.9 respectively. U/D 3.0 |
| BIIB | Cliff | 11/2017 | Buy | 3Q Sales & EPS – 4.1% & 22.9% respectively.  Alzheimer drug is in final stages of approval – may produce more revenue- but risky.  MS drugs are BIIB’s cash cow.  SSG Updates: Sales & EPS from 8% & 8% to 7 & 7. Change high / low prices to $570.20 & $236.80. UD 3.5 |
| 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. |
| 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 | 01/2018 | BUY | 9/30/17 Q3 Sales 11.8% EPS 13.6%  Q2) Sales & EPS 10.6% & 15.6% |
| LKQ | Joe | 01/2018 | Hold / Buy | 9/30/17 Q3 Sales 3.3% EPS **-2.5%**  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 |  | 09/2017 | BUY | Initial Purchase |
| PCLN | Deb | 06/2017 | Hold | SSG Updates: Sales 15% EPS 15%, Forecast low price at 80% $1447.40, U/D 7:1 |
| 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 | 01/2018 | Buy / HOLD | 10/31/17 Q3 Sales 18.6% EPS 21.4%  No changes - SSG Sales & EPS 22 & 23, PEs 39 & 23.1, High & low prices at $825.60 & $164.50 UD 9.7 |
| V | Curt | 11/17 | Hold | 4Q Sales & EPS – 13.9% & 13.9% respectively.  SSG Updates: None |

**6. Team Presentation (Team C) [1:24] Wireless Tower / AMT, SBAC,…Presentation postponed until March.**

**Brittany Johnson presents TJX SSG**

**7. Buy / Sell – [2:04]**

* See motion table.

**8. New / Old Business**

* Team C up in February

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

* **Brittany & Adew. will work with Team C**

**Motion Summary Table**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Description** | **Motioned**  **by** | **Seconded**  **by** | **Vote Result**  **YES NO ABSTAIN** | | |
| November 2017 minutes approve | Jane | Bill | All |  |  |
| Partnership Agreement Updates: Paragraph 23 (TOD Beneficiary form) | Len | Joe | All |  |  |
| Accept Brittany as a new SEMI MC member | Bill | Jane | All |  |  |
| Buy $450 FB | Curt | Joe | All |  |  |

**Action / Follow Up Items**

|  |  |  |
| --- | --- | --- |
| **Description** | **Responsible Person** | **Status ETA** |
| K1 | Len | March |
| Meeting Room - Library Reservation | Curt | April |

**Questions from Guests:**

**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 Wilson | Bill Gordon |
| Brittany Johnson |  | 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 | 02/17/2017 | BI HQ Small Conference Room |
| Southeast Michigan Model Club Meeting | 03/17/2017 | BI HQ Small Conference Room |