**Southeastern Michigan BetterInvesting Model Club**

**Meeting Minutes**

**Date:** Saturday March 17, 2018

**Start Time:** 10:00 AM

**Completion Time:** 12:00 PM

**Location:** Teleconference via GoTo Meeting

<https://.gotomeeting.com/join/145688913>

Meeting ID #145688913

Proxy: Joe & Alex to Curt

**Next Meeting:** Saturday, April 21, 2018

**Agenda Items**

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

* Minutes **[12:00]** – February minutes were revised & approved (see motion table below).
* Buy / Sell Recommendations

Sell: ULTA, AL

Buy: FB, ULTA

Study Ideas:

FAAMG 6-ceazon, Appl, Microsoft, Google).

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

* Stock Watcher:

**Members in Attendance:**

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

**Guests in Attendance:**

Guests on GTM –

Guests in Attendance:

Tony Profota Mamie Cokley

Dorothy Gilbert Marilyn Lawson

Henrietta Carson

**2. Treasurer’s Report (Len Douglass) [46:00]**

Financials Update (as of 3/16/18) From BIVIO

|  |  |
| --- | --- |
| * Securities Total * Cash on Hand * Portfolio Value * Unit Value | $ ~~120,364.89~~ $194,689.14  $ 1,435.04  $ ~~121,799.93~~ $196,124.18  $ 32.227310 |

* **Request for a partial withdrawl** from Pat for $2,000.00 was PIF
* **K1s** – Audit was completed (Cliff & Alex). Are avilable in BIVIO. Contact Len with any problems accessing/downloading.
* Remember, checks now need to be made out to FOLIOfn Investments, Inc. Also write Account #MB0773900K on the check.
* **Purchases Feb-March 2018** – Dividend reinvestments for **AAPL, FAST, CTSH, V, SWKS**

**TICKER SHARES**

**FB ~ 2.45**

* **Sales**

**TICKER SHARES**

**LKQ ~ 26.23**

**3. General Topics [58:00]**

* **Library Reservation / 2018 –** Bloomfield Library confirmed for 6 months – April – September 2018
* **2017 K1s –** Audit completed & posted on BIVIO 3/18/18- Cliff & Alex. K1s available on BIVIO (mailed to Rob & Chris)
* **Member withdrawal/payment:** Pat’s request for a partial withdrawal of $2,000.00 – PIF
* **PCLN** ticker was changed to **BKNG**
* **Partnership Agreement form – Jane & Pat**
* **Partnership Agreement Updates:** (v6) &TOD Beneficiary form. Reviewed and finalized today (see motion table below).

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. Stock Watcher Reports (PERT) – updates [1:05]**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Company** | **Watcher** | **Last Review Date** | **Recommendation** | **Comments** |
| AAPL | Sudip | 02/2018 | Hold | 12/31 Q1 – Sales & EPS 12.7% & 15.8% |
| AMZN | Ram | 02/18 | Hold | 12/31 - Q4 Sales & EPS 38.2% & 144.2%. Entering healthcare. Prime is being rolled out internationally. |
| AL | Bill | 03/2018 | Hold | Q4 – Sales 7.6%, EPS 375.3% (due to tax reform act).  Q3 - total revenues 6.1%. Income before taxes increased 6.6% yoy, EPS 4.7% yoy.  SSG Updates: Sales & EPS – 10% & 9% |
| BIIB | Cliff | 02/2018 | Hold | 12/31 Q4 - Sales & EPS – 15.1% & -145.8%, mostly due to tax repatriation. |
| CTSH | Teresa | 02/2018 | Hold | 12/31 Q4 - Sales & EPS – 10.6% & -104.4%, mostly due to tax repatriation.  Dividend increase to $0.20. Price is at an all time high.  SSG Updates to Sales EPS – 9.8% & 9.8. |
| DY | Jane | 07/17  Reports 2/28/18) | 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% |
| FB | Sudip | 10/21/2017 | BUY | Initial Position |
| LKQ | Joe | 01/2018  (Reports 2/22/18) | 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 | Brittany | 09/2017 | BUY | Initial Purchase |
| BKNG | Deb | 06/2017 | Hold | SSG Updates: Sales 15% EPS 15%, Forecast low price at 80% $1447.40, U/D 7:1 |
| SWKS | Alex | 02/2018 | Hold | EPS took a hit mostly due to income tax & tax repatriation.  From 7/2017 - 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 | 03/2018 | Buy / HOLD | 3/17/18 Q4 Rev 22.6%, EPS 22.8%; BI data has not yet updated, SSG changes will be made in April.  Class action allegations of reselling returned/ used cosmetics. (60 day return policy)  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 A) [1:30] Financial Services / Banks –BOFI, EBSB, FFWM, OZRK, PGC, SBNY, EGBN, GBNK – SBNY** was chosen as the best although we previously sold it (mostly due to the issue with the taxi medallion assets), however the price is too high right now.

**7. Buy / Sell – [2:00]**

* See motion table.

**8. New / Old Business**

* Team B up in April - TBD / ULTA deep dive?

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

**April 28, 2018 -** SEMI & Ann Arbor Chapters are hosting a Portfolio Review with Ken Kavula and

Mark Robertson, Location Ann Arbor area. 9:30 – 12:30. $10 pre register. Limit 45.

**Motion Summary Table**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Description** | **Motioned**  **by** | **Seconded**  **by** | **Vote Result**  **YES NO ABSTAIN** | | |
| February 2018 minutes approve | Jane | Ram | All |  |  |
| Partnership Agreement reviewed for typos: Paragraph 23 (TOD Beneficiary form) | Ram | Teresa | All |  |  |
| Buy $1400 FB | Len | Pat | 10 | 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 | Brittany Johnson | Bill Gordon |
| Gillian Wilson |  | 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 | 04/21/2018 | Bloomfield Township Library Meeting Room |
| Southeast Michigan Model Club Meeting | 05/19/2018 | Bloomfield Township Library Meeting Room |
| Southeast Michigan Model Club Meeting | 06/16/2018 | Bloomfield Township Library Meeting Room |
| Southeast Michigan Model Club Meeting | 07/21/2018 | Bloomfield Township Library Meeting Room |
| Southeast Michigan Model Club Meeting | 08/18/2018 | Bloomfield Township Library Meeting Room |
| Southeast Michigan Model Club Meeting | 09/15/2018 | Bloomfield Township Library Meeting Room |
| Southeast Michigan Model Club Meeting | 10/20/2018 | TBD |
|  |  |  |