**Southeastern Michigan BetterInvesting Model Club**

**Meeting Minutes**

**Date:** Saturday October 20, 2018

**Start Time:** 10:00 AM

**Completion Time:** 12:00 PM

**Location:** Teleconference via GoTo Meeting

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

Meeting ID #145688913

**Next Meeting:** Saturday, November 20, 2018

**Agenda Items**

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

* Minutes **[5:40]** – September minutes were reviewed & revised.

Study Ideas:

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

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

* Stock Watcher:
* Curt proxy 🡪 Joe

**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 | X |  | Jim Barrett | - | - |
|  |  |  | Gillian Wilson | - | - |
|  |  |  | Sudip Suvedi |  | X |
|  |  |  | Brittany Johnson | X |  |

**Guests in Attendance:**

1. Tony Profota [YNOT.8201@gmail.com](mailto:YNOT.8201@gmail.com)
2. Aaron Thomas [Aaronthomasd@yahoo.com](mailto:Aaronthomasd@yahoo.com)

**Guests in Attendance: GTM:**

**2. Treasurer’s Report (Len Douglass) [12:30]**

Financials Update (as of 10/18/18) From BIVIO

|  |  |
| --- | --- |
| * Securities Total * Folio * Portfolio Value * Unit Value | $ 179,409.50  $ 2,351.56 (after Manifest check clears ~ $832.00)  $ 181,761.07 (in Folio not including checks that just came in.)  $ 30.734911 |

* Write checks to FOLIOfn Investments, Inc. Also write Account #MB0773900K on the check.

**Purchases August 2018**

**TICKER SHARES**

**NONE**

**Sales**

**TICKER SHARES**

**NONE**

1. **Team Presentation (Team B) [17:00] -** Portfolio review to fund withdrawals.

* Fund Gillian’s withdrawal [based on the October 18, 2018 valuation $1,324.81] from cash on hand.
* To summarize:
* Cash available to withdraw from Folio $ 2,219.86
* Checks received              300,00
* Cash Available          $ 2,519.86
* Gillian Wilson Withdrawal        - 1,324.81
* Cash Available for Sudip Suvedi W/D $ 1,195.05
* Sudip Suvedi Withdrawal                 $26,000.00
* Cash used for Sudip Suvedi Withdrawal      ‐ 1,100.00
* Sale of Stock Needed                    $24,900.00
  + FB Proceeds    $ 5,936.67        18,963.33
  + SWKS Proceeds  $10,704.11         8,259.22
  + AL Proceeds    $ 8,300.00          8,300.00

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)[46:00-57:00] – updates**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Company** | **Watcher** | **Last**  **SSG** | **Last Review Date** | **Recommendation** | **Comments** |
| AAPL | Sudip | 09/2018 | 09/2018 | Hold | Q3 6/30/18  S & EPS 17.3% & 40.2%  SSG Updates: Sales 9% - EPS 11%  PE Est: High 16.1 Low 10.5  Forcast Price: High $299.30 Low $115.80 U/S 0.7:1 |
| AMZN | Ram | 09/2017 | 09/2018 | Hold | Q2 6/30/18 – S & EPS 39.3% & 1,167.5%  12/31 - Q4 Sales & EPS 38.2% & 144.2%. Entering healthcare. Prime is being rolled out internationally. |
| AL | Bill | 09/2018 | 09/2018 | Hold | Q2 6/30/18 S & EPS 4.4% & 13%  SSG Updates: Sales 15%-EPS 6.5%  PE Est: High 9.0 Low 5.8  Forcast Price: High $88.40 Low $36.00 U/S 4.8:1  Q4 – Sales 7.6%, EPS 375.3% (due to tax reform act). |
| BKNG | Deb | 09/2018 | 09/2018 | Hold | Q2 6/30 – S & EPS 16.9% & 39.9%  SSG Sales 14% EPS 14%, Forecast low price $1447.40, U/D 3.2 -- PAR 10% |
| BIIB | Cliff | 10/16/18 | 10/21/18 | Hold/Sell | 10/21/18 Q2 - 9% % 2.7% - MS drug business is declining. Alzhiemers drug is in phase 3 – may go either way. |
| CTSH | Teresa | 0  2/2018 | 02/2018 | Hold | 12/31 Q4 - Sales & EPS – 10.6% & -104.4%, mostly due to tax repatriation. |
| FAST | Jim | 04/2018 | 07/2018 | BUY | 6/30/16 Q2 - S & EPS 13.1% & 42.3%  9/30/17 Q3 Sales 11.8% EPS 13.6% |
| FB | Sudip 🡪Jane | 10/2017 | 10/21/2017  **(Reports 7/25/18)** | BUY | 10/2017 - Initial Position |
| LKQ | Joe | 11/2016 | 10/21/18 | Hold / Buy | 10/21/18 Rev 23% (13% from European acqusion). |
| ORLY | Brittany | 06/2018 | 06/2018 | BUY | Q1 End 3/31/18 – S & E 5.9% & 27.6% |
| SWKS | Alex | 11/2016 | 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 | 07/2017 | 09/2018 | Buy / HOLD | 7/31/18 Q2 – S & EPS 15.4% & 34.4%  4/30/18 Q1 – S & EPS -17.4% & 31.7% |
| V | Curt |  | 07/18 | Hold | 07/2018 SSG Updates – S & EPS – 15% & 18.8%  03/31/18 Q2 S & EPS – 13.3% & 516.7% |

**5. Buy / Sell – []**

See motion table.

**SEMI Watch List Dashboard –** [**https://www.manifestinvesting.com/dashboards/public/RNTA7N6**](https://www.manifestinvesting.com/dashboards/public/RNTA7N6)

**6. General Topics**

* **SEMI October & November 2018 meetings** will be at BI HQ conference room in Madison Hts. Propose April-Nov 2019 at Bloomfield Township Library Meeting Room have been reserved for the SEMI MC Meeting.
* **Member Withdrawal – Full withdrawal Gillian Wilson.** Len & Pat in January
* **IRS Club Audit Rules**: Adopt paragraph 26 changes for the IRS rules, as recommended by ICLUB - to Partnership Agreement.
* **Expenses: Sec 9 (OP) & Contributions: Sec 8 (PA) [1:17 – 2:08] –** 
  + **Motion Contributions – Sec 8 - Individual can own more than 20% capital, but is limited to 20% voting rights.**
  + **Motion Expenses- Sec 9 - Expenses incurred by the partnership that are necessary for the operation of the partnership will be shared by all of the partners in an equal proportion. This is to be effective for all expenses incurred in Fiscal 2018 and beyond. (Be divided by equally rather than by units owned). Motion amended to expenses going forward rather than past 2018.**
  + **Joe will contact BI to ask that they cover the $49 annual membership fee.**

**7. New / Old Business**

Team C up in – November 2018 – Payout for Pat and Len.

**Roundtable Discussion and Questions from Visitors –** Nominations needed for 2019 officers

**Motion Summary Table**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Description** | **Motioned**  **by** | **Seconded**  **by** | **Vote Result**  **YES NO ABSTAIN** | | |
| September 2018 minutes amended & approved | Joe | Ram | All |  |  |
| Team B Portfolio review to fund withdrawals Gillian $1324 (approx.) and Sudip $26,000 | Jane | Len | 5,043.00  units |  |  |
| Adopt paragraph 26 changes for the IRS rules, as recommended by ICLUB - to Partnership Agreement. [1:00:00] | Sudip | Joe | All |  |  |
| Adopt Joe’s 3 part motion (2/3 vote needed) | Joe | Sudip | 68.60% Passed |  |  |
| Tony Profota [YNOT.8201@gmail.com](mailto:YNOT.8201@gmail.com) | Joe | Bill | All |  |  |
|  |  |  |  |  |  |

**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 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 | 11/17/2018 | BI HQ conference room in Madison Hts. |