**Southeastern Michigan BetterInvesting Model Club**

**Meeting Minutes**

**Date:** Saturday August 17, 2019

**Start Time:** 10:02 AM

**Completion Time:** 12:14 PM

**Location:** BI offices in Madison Heights and Teleconference via GoTo Meeting

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

Meeting ID #145688913

**Next Meeting:** Saturday, September 21, 2019 at Bloomfield Twp. Library

**Agenda Items**

**1. Call to Order and Presiding Partner’s Opening Remarks Ram**

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

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

**Members in Attendance:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name** | **In Person** | **GTM** | **Name** | **In Person** | **GTM** |
| **Officers:** |  |  | **Members:** |  |  |
| Ram Ganapathi | X |  | Bill Gordon |  | X |
| Cliff Trent | X |  | Curt Cormier |  | X |
| Jane Bellaver | X |  | Deb Brown |  | X |
| Joe Bowen | X |  | Alex Bodea |  | Absent |
| Brittany Johnson | X |  | Jim Barrett | X |  |
|  |  |  | Teresa Barr |  | X |
|  |  |  | Sudip Suvedi |  | X |
|  |  |  | Tony Profota |  | X |
|  |  |  | Aaron Thomas | Absent |  |
|  |  |  |  |  |  |

**Guests in Attendance Dale Henderson, on GTM: Mary Ann, Charlotte Varzi**

**2. Treasurer’s Report (Brittany Johnson)**

Financials Update As of 8-15-2019

|  |  |
| --- | --- |
| * Securities Total * Folio Cash * Portfolio Value * Unit Value | $ 138,684.18  $ 1263.77  $ 139,947.95  $ 31.447370 |
| * Benchmark | 5 yr growth 8.4 % VFINX 10.2% MIPAR 9.9% |

* Write checks to FOLIOfn Investments, Inc**. Also write Account #MB0773900K on the check.**
* **Mail checks to Cliff Trent 36539 St. Clair Dr, New Baltimore, MI 48047**

**Purchases August 2019**

**TICKER SHARES**

**RY-TO $3000**

**QCOM $1000**

**Sales**

**TICKER SHARES**

**LKQ All**

**3. Team A presentation on LKQ**

|  |  |  |
| --- | --- | --- |
| * **Parts distributor with operations in North America and Europe** * **Discounted compared to OEM parts** * **Salvages vehicles in order to access inventory** | * **Revenue growth of 7% to $3.25 billion** * **Parts and services organic revenue declined 2.1%; (1.3% on a per day basis)** * **EPS from $.50 last year compared to $.49 this year** | **The challenges LKQ faces with integrating its European operations are very different than those experienced in the North America roll up.** |
| * **Trouble with organic growth** * **The growth is driven in Europe; the company feels that there are economic headwinds** * **Debt continues to increase** * **The gross margin is continually pressured by competition; overall profitability is pressured by integration costs** |  |  |

**The team is probably going to recommend selling the stock.**

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**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Company** | **Watcher** | **Last**  **SSG** | **Last Review Date** | **Recommendation** | **Comments** |
| AAPL | Sudip | 08/19 | 8/19 | Hold | China talk is affecting the company. |
| AMZN | Ram | 07/19 | 7/19 | Buy | Update SSG: Sales 17; Earnings 30; Hi P/E 60; Lo P/E 30; Low price $718.50 |
| BKNG | Deb | 05/19 | 5/19 | Hold | Change Sales growth to 11.5. Change Earnings to 11.5. |
| CTSH | Teresa | 02/19 | 08/19 | Hold | The new CEO doing OK. Guidance on low end. Reduce sales & earnings projections. No reason to bail, but reducing holding is in order. |
| FAST | Jim | 07/19 | 7/19 | Hold | Update SSG to: Sales 4.7; Earnings 5.0; Hi P/E 25.3 Lo P/E 18.1 Low price $24.30 |
| LKQ | Joe | 11/18 | 8/19 | Sell | See review notes |
| ORLY | Brittany | 02/19 | 8/19 | Hold | Sales & earnings down in latest qtr. Late opening stores due to weather. Still a good company. |
| V | Curt | 02/19 | 8/19 | Hold | Very upbeat August report. Solid company. |
| DG | Tony | 1/19 | 3/19 | Buy | Analysts are saying good things about the company. Adding coolers and produce in some stores. Adding 978 more stores this year. Have 15370 now and wants to be bigger than Dollar Tree |
| RY-TO | Bill | 6/19 | 6/19 | Buy | Stock presented by Team C |

**5. Buy / Sell**

Sell all LKQ 1st Jane 2nd Cliff 8 yes 2 no 3 absent motion passed

Buy $3000 RB-TO and $1000 QCOM 1st Curt 2nd Brittany 12 yes 0 no 2 absent motion passed

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

**6. General Topics**

* **Send checks to Cliff Trent 36539 St. Clair Dr., New Baltimore, MI 48047**
* **Alex Bodea requested to withdraw from the club. His units are to be evaluated at the September meeting with a check to follow.**
* **September meeting to be at Bloomfield Twp. Library**
* **October through March 2020 meetings to be at BIHQ in small meeting room.**

**7. Stock Ideas**

**(EPAM) by Ram**

**8. New / Old Business**

Team B is up for September. They will do a challenge of CTSH.

**Roundtable Discussion and Questions from Visitors**

**Motion Summary Table**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Description** | **Motioned**  **by** | **Seconded**  **by** | **Vote Result**  **YES NO ABSTAIN** | | |
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**Action / Follow Up Items**

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

**REFERENCE INFO**

**Model Club Dashboard**

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

**Team Member Breakdown revised 4-20-19**

|  |  |  |
| --- | --- | --- |
| **Team A** | **Team B** | **Team C** |
| Jane Bellaver | Joe Bowen | Teresa Walney |
| Deb Brown | Sudip Suvedi | Ram Ganapathi |
| Cliff Trent | Jim Barrett | Curt Cormier |
| Bill Gordon | Tony Profota | Brittany Johnson |
|  | Aaron Thomas |  |
|  |  |  |
| **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** |
|  |  |  |
| Sep | 9/21/19 | BTL |
| Oct – Mar 2020 |  | BIHQ |
|  |  |  |