**Southeastern Michigan Better Investing Model Club**

**Meeting Minutes**

**Date:** Saturday March 21, 2020

**Start Time:** 10:00 AM

**Completion Time:** 12:09 PM

**Location:** Go To Meeting

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

Meeting ID #145688913

**Next Meeting:** Saturday, April 18, 2020 at HQ or GTM

**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 |  | Absent |
| Jane Bellaver |  | X | Deb Brown |  | X |
| Brittany Johnson |  | Absent | Jim Barrett |  | X |
| Joe Bowen |  | X | Teresa Barr |  | X |
|  |  |  | Sudip Suvedi |  | X |
|  |  |  | Tony Profota |  | X |
|  |  |  | Aaron Thomas |  | X |
|  |  |  |  |  |  |

**Guests in Attendance GTM: Dave Kowalik (kowalikdave@gmail.com), Charlotte Varzi**

**In room:**

**February Minutes were reviewed. Motion to accept without change by Jane, 2nd by Bill-all in favor.**

**2. Treasurer’s Report (Cliff Trent)**

Financials Update As of 3/19/2020

|  |  |
| --- | --- |
| * Securities Total * Folio Cash * Portfolio Value * Unit Value | $ 127,501.03  $ 4,404.14  $ 131,905.18  $ 29.579963 |
| * Benchmark | 5 yr growth 4.6 % VFINX 6.1% MIPAR % Manifest Quality 97.4% |

* 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**
* **The Bloomfield Twp. Library is closed until May due to the coronavirus.**
* **Ram and Aaron did an audit of the Club’s books. The audit form is recorded in Bivio for future reference. They still need to sign off on it. Taxes were done before March 15 and members notified to get their K-1s.**

**Purchases February 2020**

**TICKER SHARES**

**Sales**

**TICKER SHARES**

**3. Team A completed a stock study on Medical Devices. They looked at non-invasive and invasive companies. Non-invasive ranked 16 out of 95 on timeliness on the February 14, 2020 report from Value Line.**

**Cliff presented**

|  |  |  |
| --- | --- | --- |
|  | **Align Tech (ALGN)** |  |
| **Sales Growth** | **Earnings growth** |  |
| **15** | **15** |  |
| **High P/E 47** | **Low P/E 30** | **Low price $113.70 (80 % of current price)** |
| **US/DS Ratio** | **13.3 to 1 (buy)** |  |

**Deb presented**

|  |  |  |
| --- | --- | --- |
|  | **Intuitive Surgical (ISRG)** |  |
| **Sales Growth** | **Earnings growth** |  |
| **10.8** | **8.7** |  |
| **High P/E 42.4** | **Low P/E 33.9** | **Low price $326.60** |
| **US/DS Ratio** | **4.1 to 1 (buy)** |  |

**Bill presented**

|  |  |  |
| --- | --- | --- |
|  | **Edwards Lifesciences (EW)** |  |
| **Sales Growth** | **Earnings growth** |  |
| **12.6** | **14.8** |  |
| **High P/E 46** | **Low P/E 30** | **Low price $94.30 (80 % of current price)** |
| **US/DS Ratio** | **4 to 1 (buy)** |  |

**Team A did a Stock Comparison Guide on the industry, but the Club didn’t vote on the best.**

**4. Stock Watcher Reports PERT**

**Dom was not able to export an MDB file (Toolkit 6) because he transferred his TK 6 files to On-Line Tools, and OL Tools doesn’t support this option. We did look at each stock individually. Dom asked Cliff if he would find out from BI if it’s possible to import PERT from TK6 to OLT.**

**Deb looked at BKNG. The low price on our SSG is way higher than the market price, so the study is invalid. Our judgment was altered to make the study valid.**

**Teresa updated the low price on CTSH; Deb updated CMCSA; Cliff updated RY.**

**Stock Watchers**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Company** | **Watcher** | **Last**  **SSG** | **Last Review Date** | **Recommendation** | **Comments** |
| AAPL | Sudip | 08/19 | 9/19 | Hold | Still in hold range. |
| 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. |
| CMCSA | Deb | 1/20 | 1/20 | Bought |  |
| CTSH | Teresa | 11/19 | 08/19 | Hold | Thinks we should sell part of this company. |
| FB | Brittany | 1/20 | 1/20 | Bought |  |
| FAST | Jim | 11/19 | 7/19 | Sell | There’s a lot of headwinds. Cost of raw materials rising due to Chinese parts & trade issues. Earnings going down. |
| MNST | Aaron | 11/19 | 11/19 | Bought |  |
| ORLY | Brittany | 02/19 | 11/19 | Hold | Expanding operations into Mexico. |
| V | Curt | 02/19 | 11/19 | Hold | Ram suggested that Curt do a stock watcher report on company. |
| DG | Tony | 1/19 | 9/19 | Hold | Doing OK At highest IRR of portfolio |
| RY | Cliff | 6/19 | 10/19 | Hold | The company is doing fine. The reporting issue with a Canadian company is not that big. |
| QCOM | Bill | 5/19 | 10/19 | Hold | Dividends to be paid for first time in December |
|  |  |  |  |  |  |

**5. Buy / Sell**

**Jane made a motion to buy $4400. worth of ISRG 2nd by Teresa. After much discussion on the merits of buying in this bear market, we voted 10 yes, 1 abstain, 2 absent so motion passed.**

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

**6.**

**7. Stock Ideas Team B will review the portfolio for possible good buys or sells for the April meeting.**

**Watch list: https://www.manifestinvesting.com/dashboards/public/RNTA7N6**

**8. New / Old Business**

9.

**Roundtable Discussion and Questions from audience**

**.**

**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** |
| P3 Portfolio Challenge | Feb 29 | On line |
| April | Apr 18 | TBD |
| May - ? |  | BTL |