**Southeastern Michigan Better Investing Model Club**

**Meeting Minutes**

**Date:** Saturday November 20, 2021

**Start Time:** 10:01 AM

**Completion Time:** 12:02 PM

**Location:** Go To Meeting

 By phone 1-215-383-1002

 (1-1-2022) 1-224-501-3412

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

 https://.gotomeeting.com/join/931468677

Meeting ID #145688913

**(1-1-2022) Meeting ID #931-468-677**

**Next Meeting:** January 15, 2022 at 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 Oleszczak |  | Absent |
| Cliff Trent |  | X | Curt Cormier |  | Absent |
| Jane Bellaver |  | X | Deb Brown |  | X |
| Brittany Johnson |  | X | Jim Barrett |  | X |
| Joe Bowen |  | X | Teresa Barr |  | X |
|  |  |  | Sudip Suvedi |  | X |
|  |  |  | Tony Profota |  | X |
|  |  |  | Aaron Thomas |  | X |
|  |  |  | Pedro Ortiz |  | X |
|  |  |  | Peggy Kingston |  | X |

**Guests in Attendance GTM: Charlotte Varsi, David Brohl, Sarah Redmond, Ken Z. Dr. Thompson, K. Robinson, Ciara, Verna Snedacar, Velton Robinson, Nik, Debra Cooper-Colleman, Kim H.**

**Minutes for October Meeting: No changes. Motion to approve Ram, 2nd Tony. All yes.**

**2. Treasurer’s Report (Brittany)**

Financials Update As of 11-19-2021

|  |  |
| --- | --- |
| * Securities Total
* Interactive Cash
* Portfolio Value
* Unit Value
 | $ 254,970.71$ 1,606.72$ 256,577.43$ 58.028188 |
| * Benchmark
 | 5 yr growth 18.9% VFINX 18.1% MIPAR 11.7 % Manifest Quality 88.8%  |

Note that Interactive Brokers do not do DRIPs, Therefore, all dividends received less than one share remain in cash.

Note Interactive Brokers have a hold on $1800. Until November 26 (not reflected in cash balance).

Note all members are up to date on their contributions.

**Mail checks to Cliff Trent 36539 St. Clair Dr, New Baltimore, MI 48047**

**Purchases 2021**

 **TICKER SHARES**

 **NFLX 3**

 **CMCSA 1**

 **TSM ?**

**Sales**

 **TICKER SHARES**

 **AMZN 1**

 **OLED 23**

**3 Presentation Team B Technology Sector, Industry Semiconductors**

**Sudip explained how the team arrived at choosing the industry. They looked at Boston Beer but it was not appropriate at this time. They looked at several other companies that were on the radar, but none was as interesting as Taiwan Semiconductor (TSM) an ADR. The company is based in Taiwan, builds chips, and is world’s largest dedicated foundry. It makes high-end chips, and has a wide mote. According to Morningstar, there is a chip shortage that will last through all of 2022. Sixty percent of the earnings TSM gets is from CPUs and mobile chips. Jim mentioned that Intel and Taiwan Semi. are**

**building foundries in Arozona. Intel should not be a threat for 4-5 years. Sudip said TSM has a P/E ratio of 29.6, debt is 17% of capital, and pays a dividend 1.4%. The semiconductor industry is cyclical. Manifest forecasts sales growth at 13.3%, rates quality at 100 and PAR at 15.1%.**

|  |  |  |
| --- | --- | --- |
| **Sales growth** | **Earnings growth** |  |
| **11.5%** | **16.1%** |  |
| **Hi P/E** | **Low P/E** | **Low price** |
| **26.6** | **13.4** | **$96.20** |

**US/DS ratio 4.9 to 1 in buy. PAR 10.1**

**4. PERT Report**

**Jane updated Universal Display (OLED).**

|  |  |  |
| --- | --- | --- |
| **Sales growth** | **Earnings growth** |  |
| **15** | **15** |  |
| **Hi P/E** | **Low P/E** | **Low price** |
| **50** | **32** | **$129.00** |

**US/DS ratio 10 to 1 in buy. Recommends a hold.**

**Jim talked a little about Lockheed Martin saying the latest quarter was down, but we still need a defense company. It’s a good base holding and pays a good dividend.**

**5. General Topics**

**Election of officers for 2022: Ram Presiding Partner, Joe VP, Cliff Treasurer, Brittany Assistant Treasurer, Joe Secretary, Cliff Stock Study Director. All present officers agreed to continue next year. Tony made a motion to accept the slate, 2nd by Aaron. All in favor.**

**Fidelity update: The account was opened this week, and Cliff plans to move the funds from Interactive to Fidelity this week after IB releases the funds it is holding until the 26th.**

**The Southeastern Michigan Chapter has a new stock picking contest beginning March 1, 2022. They would like our club to participate. We will talk about it at the January meeting.**

**Stock Watchers**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Company** | **Watcher** | **Last****SSG** | **Last Review Date** | **Recommendation** | **Comments** |
| AAPL | Sudip | 7/21 | 7/21 | Hold | Updated the club SSG. Continue to hold the company. |
| AMZN | Ram | 5/21 | 5/21 | Hold | The company is the leader in Cloud computing. |
| DHI | Pedro | 10/21 | 10/21 | Hold | Company is very strong now. |
| CMCSA | Deb | 10/21 | 10/21 | Hold | It is a good company to hold, but maybe reduce position. |
| GOOG | Cliff | 5/21 | 5/21 | Hold | US/DS 2.5 to 1 |
| FB | Brittany | 5/21 | 5/21 | Hold | A good company |
| LCII | Deb | 10/21 | 10/21 | Hold |  |
| MNST | Aaron | 10/21 | 10/21 | Hold |  |
| LMT | Jim | 9/21 | 11/21 | Buy | It’s a good time to buy the company. |
| V | Curt | 6/21 | 6/21 | Hold | Great company continue to hold. |
| DG | Tony | 5/21 | 5/21 | Hold | US/DS 3 to 1 |
| MANT | Teresa | 5/21 | 5/21 | Hold | US/DS 1.2 to 1 |
| QCOM | Brittany | 5/21 | 5/21 | Buy | US/DS 4.1 to 1 |
| NFLX | Pedro | 10/21 | 10/21 | Bought | Looks very strong. |
| OLED | Jane | 11/21 | 11/21 | Hold | Stock doing good. Market doesn’t like. |
| ETSY | Aaron | 7/21 | 7/21 | Bought |  |
| TSM |  | 11/21 | 11/21 | Bought |  |

**6. Buy/Sell**

**Joe made a motion to use all cash, sell 1 share AMZN, sell 23 shares OLED and buy whole shares TSM with the proceeds. Sudip 2nd. All voted yes. Motion passed.**

**7. Stocks to study: Pedro Aurora AUR, Ram RIVN, Nik (guest) BLNK, Sudip DFDM, LULU, DXCM, ACN.**

**8. Team C will present in January. They haven’t decided on their study yet.**

**9. Roundtable: Visitor Nik asked how to become a member.**

**10. Adjourn at 12:02 PM**

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

**REFERENCE INFO**

**Model Club Dashboard**

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

**Team Member Breakdown revised 9/18/21**

|  |  |  |
| --- | --- | --- |
| **Team A** | **Team B** | **Team C** |
| Jane Bellaver | Joe Bowen | Teresa Barr |
| Deb Brown | Sudip Suvedi | Ram Ganapathi |
| Cliff Trent | Jim Barrett | Curt Cormier |
| Pedro Ortiz | Tony Profota | Brittany Johnson |
| Peggy Kingston | Aaron Thomas | Bill Oleszczak |
|  |  |  |
| **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** |
| Next meeting | 1-15-2022 | GTM |
|  |  |  |