**Southeastern Michigan Better Investing Model Club**

**Meeting Minutes**

**Date:** Saturday September 17, 2022

**Start Time:** 10:02 AM

**Completion Time:** 12:10 PM

**Location:** Go To Meeting

By phone 1-224-501-3412

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

**Next Meeting:** October 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 |  | Absent |
|  |  |  | Sudip Suvedi |  | X |
|  |  |  | Tony Profota |  | X |
|  |  |  | Aaron Thomas |  | X |
|  |  |  | Pedro Ortiz |  | Absent |
|  |  |  | Peggy Kingston |  | X |

**Guests in Attendance GTM: Clifton Bond, Steve Clauter**

**Secretary’s report for August no changes. Motion to accept by Ram, 2nd Peggy. All in favor**

**2. Treasurer’s Report (Brittany)**

**As of 9-15-2022**

|  |  |
| --- | --- |
| Total securities | $ 199,580.13 |
| Cash in Fidelity | $ 1,579.42 |
| Cash in suspense | $ (123.41) |
| Total securities and cash | $ 201,159.55 |
| Value of One Unit | $ 42.529597 |
|  |  |

|  |  |
| --- | --- |
| * Benchmark | 5 yr growth 8.7% VFINX 10.9%  Manifest Quality 89.8; PAR 15.9%; MIPAR 12.2% |

**To make deposits by Online Bill Pay: Fidelity Investments; Account number Z07832184; Address P.O. Box 777001, Cincinnati OH 45277; Phone 800-544-6666. Be sure to include your cents in the amount so Cliff can identify the deposit as yours.**

**Or** The second method is to have a check sent to Cliff that is made out to **SE  
Michigan NAIC Model Club**.  He can use the mobile app to deposit the check  
into the account.

***Mail checks to***

***Cliff Trent***

***36539 St. Clair Dr***

***New Baltimore, MI 48047***

**Purchases 2022**

**TICKER SHARES**

**NFLX 3**

**Sales**

**TICKER SHARES**

**Please note that the $123.41 in Suspense is owed to Cliff until he can get our Fidelity Checking Account set up and write himself a check.**

**3. Team A: Deb, Cliff, Pedro, Peggy, Jane gave a stock study on the Healthcare Sector Diagnostics/Research Industry. Cliff gave a PowerPoint presentation on how the team decided on the companies to study describing the stock screen he used.**

**Jane updated the Medpace Hldgs Co. (MEDP) that is a clinical contract research organization that provides scientifically driven outsourced clinical development services.**

|  |  |  |
| --- | --- | --- |
| **Sales** | **Earnings** |  |
| **14.0%** | **12.1%** |  |
| **High P/E** | **Low P/E** | **Low Price** |
| **39** | **20** | **$115.20** |

**US/DS 4.5 to 1 PAR 14.7**

**Peggy gave a study on Charles River Lab. Intl. (CRL). The company, in business since 1947, is a leading provider of drug and development services for pharma companies. It is a leading provider of animal models for research including rats. It has a 53.8% debt to capital ratio.**

|  |  |  |
| --- | --- | --- |
| **Sales** | **Earnings** |  |
| **13** | **12** |  |
| **High P/E** | **Low P/E** | **Low Price** |
| **32.2** | **18.2** | **$156.90** |

**US/DS 6.1 to 1 PAR 13.5**

**Deb gave a study on IDEXX Labs (IDXX). The company develops, manufacturers, and distributes diagnostics for pets and livestock. It is a top player in veterinary clinics. It has a debt to capital ratio of 59.9%.**

|  |  |  |
| --- | --- | --- |
| **Sales** | **Earnings** |  |
| **10.5** | **12** |  |
| **High P/E** | **Low P/E** | **Low Price** |
| **63.6** | **34.2** | **$265.10** |

**US/DS 6.1 to 1 PAR 13.8**

**Ram commented that the company has a narrow moat rating in Morningstar. Team A recommends CRL as the best company we studied after looking at the Stock Comparison Guide on the three companies.**

**4. PERT and Stock Watcher Reports**

**Cliff recommended to change the low price for GOOGL to $88 and redo the PERT as the low price was not automatically reduced after the stock split several months ago.**

**Joe gave us an update on the low price for MBUU to $45. Also he reduced the high P/E to 12.0. The debt to capital at 19.5 is dropping.**

**Still to be updated are AMZN and V when the stock watchers can do it.**

**5. General Topics**

**Brittany talked about getting volunteers from the club for the Southeastern Michigan Chapter. There was a lot of talk about the work Better Investing does for the Chapter. Chapter directors are responsible to the BI programs they present to the chapter to help members to be better investors. This model club in one of those programs. They also have a semi-monthly Zoom meeting called Hey SEMI! to answer questions members may have. Ram commented that Bob Shaw and Bob Mann should advertise the meeting on Meetup because it goes out to a lot of non-members who are also eligible to attend.**

**Jane made a suggestion that we add another team so that we are not so busy studying stocks. Brittany commented that we should still do stock studies with three teams, but every forth meeting we should do a PERT update meeting. We should also do training during that forth meeting.**

**6. Buy/sell discussion**

**Joe made a motion to sell all Valley National (VLY) shares, 2nd by Jim. 11 yes, 1 no: passed.**

**Peggy made a motion to buy $3500 of CRL, 2nd by Cliff. 12 yes: passed.**

**Stock Watchers**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Company** | **Watcher** | **Last**  **SSG** | **Last Review Date** | **Recommendation** | **Comments** |
| AAPL | Sudip | 6/22 | 6/22 | Hold | Updated the club SSG. Continue to hold the company. |
| AMZN | Ram | 5/21 | 1/22 | Hold | The company is the leader in Cloud computing.It’s a unicorn. |
| AMD | Teresa | 7/22 | 7/22 | Buy | Stock purchased |
| CMCSA | Deb | 5/22 | 5/22 | Hold | Team C |
| GOOG | Cliff | 9/22 | 9/22 | Hold | Recording the low price after the stock split. |
| META | Brittany | 6/22 | 6/22 | Hold | A good company, a one of a kind company |
| MNST | Aaron | 6/22 | 6/22 | Hold |  |
| LMT | Jim | 6/22 | 6/22 | Hold | It’s a good time to own in a down market. |
| V | Curt | 6/21 | 6/22 | Hold | Great company continue to hold. No changes in SSG |
| DG | Tony | 6/22 | 6/22 | Hold | Planning to open 1100 new stores by 2025, per Brittany |
| AMAT | Peggy | 7/22 | 7/22 | Buy | Stock bought |
| QCOM | Brittany | 5/22 | 5/22 | Buy | Team C |
| NFLX | Pedro | 8/22 | 8/22 | Hold | Watch this company in the present market conditions. |
| OLED | Jane | 6/22 | 622 | Hold | Stock doing good. Market doesn’t like. |
| ETSY | Aaron | 4/22 | 4/22 | Hold | Watch this company in the present market conditions. |
| TSM | Peggy | 6/22 | 6/22 | Hold | Adjusted SSG |
| MBUU | Joe | 9/22 | 9/22 | Hold | Trimmed the low price and high P/E |
| VLY | Bill O. | 3/22 | 3/22 | Bought |  |

**7. Stocks none**

**8. Next meeting study assignment Team B on pharma.**

**9. Roundtable**

**Curt and Peggy made a suggestion to have a club get together for lunch or dinner at the Masters Restaurant on a Saturday. I’m not sure if they were suggesting that instead of a club meeting, or to have a casual meeting during the dinner.**

**10. Adjourn at 12:10 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 | 10-15-2022 | GTM |
|  |  |  |