# The Passive Club

Meeting Minutes for February 20, 2013

Meeting called to order at 11:06 am by John Janci

Attendees – Alan Hull, Bob Mann, John Janci, Kannappan Arumugam, Morresa Meyer, Sherry Steinhauer, Catherine Chall, Percy Antonio

Absent: Manu Pasari, Carolyn Collins, Srinivas Ponugoti

New Visitor: Jeremy Kaufman

* Secretary’s Report (January 2013 Meeting Minutes): Motion to accept the meeting minutes was made by Alan Hull. Cathy Chall seconded it and all were in favor. Motion passed.
* Treasurers Report:
  + Balance in Vanguard: $718.95
  + Manu Pasari will be posting a cash deposit of $100 later today
  + Manny Sulano’s withdrawal is effective as of yesterday - 2/19/2013. His current balance is $2,317.44 as of today. Moressa will verify the balance as of yesterday.
  + Between the two accounts, we have $1971.76 and will need to do a minimal sale this month to pay off Manny. Moressa will verify the amount that will need to be taken out.
  + Treasurers Report (February 2013): Motion to accept the Treasurer’s Report was made by Sherry Steinhauer. Kannapan Arumugam seconded it and all were in favor. Motion passed.
* Tax information:
  + Bob mentioned there are two steps to the process:
    - Each person needs a copy of the K2
    - As a club, we need to get a copy of this so we can file the club’s tax returns
  + The taxes are available in [www.bivio.com](http://www.bivio.com). Moressa will send an e-mail to all of us to verify the information. John will also work with Moressa to verify this information.
  + Once the verification is complete, Moressa will send an update to us to let everyone know the tax information is ready.
  + John/Bob will work on the club’s tax returns

Old Business:

* Discussed and agreed on following asset allocations:
  + Val Sm (VBR)  was 14, now 12
  + Val Md (VOE) was 13, now 11
  + Val Lg (MGV) was 10, now 8
  + Gr Sm (VBK) was 15, now 13
  + Gr Md VOT) was 11, now 9
  + Gr Lg (MGK was 10, now 8
  + Emerg (VWO) was 14, now 13
  + Int (VEU) was 13, now 12
  + Div (VIG) was 0, now 14
* Most growth in the stock market comes from dividends – Bob is proposing the Dividend fund VIG. Moressa also agreed with this based on her research.
* New Asset Allocations: Motion to accept the new asset allocation was made by Moressa Meyer. John Janci seconded it and all were in favor. Motion passed.

New Business:

* We had a visitor named Jeremy Kaufman. Welcome Jeremy!

The meeting was completed via WebEx and adjourned at 11:26 am by John.

Submitted by Sherry Steinhauer, Secretary