# The Passive Club

Meeting Minutes for January 16, 2013

Meeting called to order at 11:10 by Alan Hull

Attendees – Alan Hull, Bob Mann, Manu Pasari, John Janci, Kannappan Arumugam, Srinivas Ponugoti, Morresa Meyer, Sherry Steinhauer, Manny Sullano, Carolyn Collins, Catherine Chall

Absent: Percy Antonio

* Next month (February), we will try to utilize WebEx for the meeting.
* No president, since Arlene left the club. Manu will become the President.
* Paid out two people: Rupa $366.95 (check has been cashed) + Arlene: $ 2,665.78 (check has not been cashed yet)
* Manny Sullano will be dropping out of the club. We will need to pay him ($2,178)
* Secretary’s Report:
  + There were no meeting minutes taken for the month of November.
  + Sherry will become secretary until elections occur in mid-2013.
* Treasurer’s Report:
  + Morresa Meyer – She will create the Treasurers report after the meeting based on the payments
  + Manu will deposit $200 in cash to the Comerica account today
  + $1577.99 received at the meeting
    - Bob - $ 50.02
    - John - $250.04
  + Need to look at how to pay Manny – around $3,000
  + We have a balance at Comerica - $4,175.71 (without Arlene’s check being cashed)
  + Do a buy and then sell next month
* Vote on Secretary’s report: Manu – Motioned to accept, seconded by John. All were in favor – motion passed
* Vote on Treasurer’s report – Carolyn – Motioned to accept, seconded by Bob. All were in favor – motion passed
* Anticipated Portfolio Actions:
  + VBK – buy 2 share
  + MGV – buy 3 shares
  + MGK – buy 2 shares
  + VOT – buy 2 shares
  + VWO – buy 6 shares
  + VOE – buy 4 shares
  + VBR – buy 4 share (to increase representation in their portfolio)
  + VEU – buy 7 share (to increase representation in their portfolio)
* John will do the buys and sells
* Moressa will do the transfers in Bivio (after Manu makes the deposit)

1. Old Business:

* No old business

1. New Business:

* Look at portfolio and the asset classes we are invested in and the allocation plus the target percentage we want to maintain. The plan is to look at this in February.
  + Do we open up a larger target for what is underperforming or what is expected to do well?
  + Think about this for the next meeting – any comments or suggestions, please send them to the group.
* Continue to try to promote the club – possibly put fliers around the building.

Meeting adjourned at 11:35 am by Manu.

Submitted by Sherry Steinhauer, Secretary