# The Passive Club

Meeting Minutes for October 15, 2014

Meeting called to order at 11:06 am by Al Hull

Attendees: Alan Hull, Bhavin Patel, Bob Mann, Percy Antonio, Philip York, Srinivas Ponugoti, Morresa Meyer, Marina Gaikazian, John Janci, Manu Pasari, Catherine Chall

Absent: Damian Stone, Carolyn Collins, Gerard Wholihan, Sherry Steinhauer

Guest (?): Andrew Ber

* Secretary’s Report:
  + Al Hull reviewed the Secretary’s Report for the month of September 2014.
  + There were no minutes recorded on Bivio for August
  + There were minor changes requested and the September minutes were not approved.
  + Morresa indicated that she would take October minutes and post them on Bivio.
* Treasurers Report:
  + Srinivas requested that if anyone changes their typical deposit that they let him know BEFORE they make the change. He explained it is difficult to determine who made what deposit, since Comerica may combine deposits. Marina asked why we use Comerica, since the combine deposits can sometimes make identification difficult. John Janci explained that Comerica has a local close branch and no fees for small businesses (like us). Marina offered to look into other bank options.
  + Bob Mann indicated he will work with Damian to to help him resolve his deposit with Comerica.
  + The Treasurer's report was updated during the meeting with deposits made the day before the meeting by Manu and Marina.
  + Total deposits (as of 9/15/2014) $1865.21

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* + No Withdrawals requested this month
  + It was suggested that Srinivas give the new member time to deposit in Comerica before sending the transfer to Vanguard

Al Hull moved to accept the Treasurers report and John Janci seconded the motion. All voted to approve.

* Portfolio Actions
  + Bob Mann reviewed the "Buys" spreadsheet. He reminded everyone that the actual "buys" may vary due to the time differences.
* Old Business:
  + No Old Business
* New Business:
  + John Janci made the Bivio use deposit and will be credited for the amount.
  + If anyone wants to join the club, they need to pick a number for their "cents" that is not in use and their first deposit must be at least $100. Minimum monthly investments of $25.

The meeting was adjourned at 11:28 am by Al Hull.

Submitted by

Morresa Meyer