# The Passive Club

Meeting Minutes for September 17, 2014

Meeting called to order at 11:05 am by Vice-President Sherry Steinhauer

Attendees: Alan Hull, Bhavin Patel, Bob Mann, Carolyn Collins, Gerard Wholihan, Percy Antonio, Philip York, Srinivas Ponugoti, Sherry Steinhauer

Absent: Damian Stone, Manu Pasari, Morresa Meyer, Marina Gaikazian, John Janci, Catherine Chall

Guest(s): Heidi Fredrick, Jim Westbrook, Robert Blaze, Vishwa Harithsa

* Secretary’s Report:
  + The Secretary’s Report was not on Bivio for the month of August 2014.
  + Srinivas will meet with Catherine Chall to explain the Secretary’s role and how to post the Secretary’s report on Bivio.
  + The minutes for August 2014 and September 2014 should be approved during the October 2014 meeting.
* Treasurers Report:
  + No buys will be completed this month to cover the withdrawals
  + Total Deposits: $1,865.21
  + Total Withdrawals: Percy: $2000; Morresa: $19,000
  + Next Steps on Withdrawals:
    - Bob is in the process of selling the stocks
    - Srinivas will transfer the money to Comerica once the stocks are sold and the money is available. Once the money is available, Srinivas will notify John, Al, Moressa, and Percy of the availability
    - John and Al will write the checks when the funds are available.
  + Transfers:   
    Sherry requested everyone verify the April 2014 amounts on the report she submitted.
  + Al and Bob to verify the deposit amount from Victory Associates
  + Due to discrepancies the report was NOT passed.
* Portfolio Actions
  + Bob – will let us know what the sells will be
* Old Business:
  + No Old Business
* New Business:
  + Guests: Heidi, James Westbrook, Vishwa Harithsa, Robert Blaze
  + Bob Mann went through a high level overview of the club’s purpose and markets the club focuses on. If anyone has any questions, feel free to reach out to Bob Mann.

The meeting was adjourned at 11:21 am by Sherry.

Submitted by

Sherry Steinhauer

Vice President