# The Passive Club (TPC)

Meeting Minutes for August 19, 2015

Meeting called to order at 11:07 AM by John Janci

|  |  |  |  |
| --- | --- | --- | --- |
| **Officers** | **Name** | **Officers** | **Name** |
| *President* | Sherry Steinhauer | *Treasurer* | Srinivas Ponuguti (acting) |
| *Vice-President* | Srinivas Ponuguti |  |  |
| *Secretary* | Percy Antonio |  |  |

**MEMBERS:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Member Name** | **Present** | **Absent** | **Member Name** | **Present** | **Absent** |
| Percy Antonio | x |  | Manu Pasari |  | x |
| Sterling Black |  | x | Bhavin Patel |  | x |
| Catherine Chall |  | x | Joseph Polizzi |  | x |
| Carolyn Collins | x |  | Srinivas Ponugoti | x |  |
| Marina Gaikazian | x |  | Sherry Steinhauer | x |  |
| Alan Hull |  | x | Damian Stone |  | x |
| John Janci | x |  | Jerry Wholihan | x |  |
| Bob Mann | x |  | Phil York | x |  |
| Morresa Meyer |  | x |  |  |  |

Guests: None

* Secretary’s Report:
  + July meeting minutes were reviewed regarding adding an Assistant Treasurer role. (See New Business)
* Treasurers Report:
  + Srinvas reviewed Treasurer’s report.
  + $6629.66 was transferred from Comerica to Vanguard for trade starting 8/18/2015.
  + Phil motioned to accept the Treasurer’s report and Jerry second. Motioned passed.
* Portfolio Actions
* Proposed transactions for this month:

|  |  |  |  |
| --- | --- | --- | --- |
| **Stocks** | **No. of**  **Shares**  **to BUY** | **Stocks** | **No. of**  **Shares**  **To SELL** |
| VBR | 3 |  |  |
| VOE | 5 |  |  |
| VIG | 9 |  |  |
| VOT | 6 |  |  |
| VBK | 7 |  |  |
| VTI | 8 |  |  |
| VEU | 18 |  |  |
| VWO | 50 |  |  |

* + \* Differences exist between proposed and actual purchases are shown in RED.
* New Business
  + We will have 2 Treasurers roles starting October 2015. The Treasurer’s role will reconcile banking transactions and update the member transactions in Bivio. These tasks will be done before the monthly meetings (or as soon as they are reconciled with the bank).
  + The Assistant Treasurer’s role will handle the trading and updating the Bivio for the Vanguard trades after the monthly TPC meetings.
  + The TPC By-Laws need to be amended and include it as an addendum to reflect these changes. Srinivas will update the By-Laws.
  + We need to vote on this next month (Sep. 2015).
* Old Business
  + $1,000 withdrawal for Percy will be issued for September. This was requested in July meeting.

The meeting was adjourned at 11:36 AM.

Submitted by

Percy Antonio