# The Passive Club

Meeting Minutes for July 15,2015

Meeting called to order at 11:04 AM by Morresa Meyer

13 Attendees: Morresa Meyer, Alan Hull, Jerry Wholihan, Carolyn Collins, Percy Antonio, John Janci ,. Srinivas Ponugoti , Marina Gaikazian, Damian Stone ,Bhavin Patel, Bob Mann Sherry Steinhauer, Phil York

Absent: Catherine Chall, Manu Pasari, Joseph Polizzi, Sterling Black

Guests: N/A

* Secretary’s Report:
  + Corrected June minutes on Bivio site were reviewed . Morresa motioned and Al seconded to approve. Motion accepted
  + Carolyn offered to take July minutes and post them on Bivio.
* Treasurers Report:
  + Srinivas reviewed the monthly deposits but as Comerica combines and sometime misses the exact amount ($100 vs. 100.63) we are unable to confirm the exact deposit total. Srinivas plans to go to Comerica to determine balance before Tuesday. Therefore, Treasurer’s report can’t be approved today.
  + Following Srinivas’s confirmation of deposit amount, monies will then be moved to Vanguard and Bob will proceed with the regular buys.
  + Treasurer to send out an email so we can coordinate dates of deposits and see if this will help with combined deposits. Lets try this one month and see if this help.
* Portfolio Actions
  + Bob reviewed portfolio : $1803.14 for cash ($9/Vanguard, and ~ $1799.13 in Comerica Cash ). Club value is $99,566.29. Dividends are 9.6%. He’ll post online
  + Once treasurer’s report can be confirmed Bob will do the regular buys;
* New Business
  + Percy per email will take out $1000 in August.
  + Effective in August are new officers. According to rotation are:
    - Sherrie- President, Srinivas-VP, Treasurer- Catherine ; Percy- Secretary.

The meeting was adjourned at 11:35 AM .

Submitted by

Carolyn Collins