# The Passive Club

Meeting Minutes for May 20, 2015

Meeting called to order at 11:09 AM by Morresa Meyer

Attendees: Morresa Meyer, Bob Mann, Alan Hull, Gerard Wholihan

Absent: Catherine Chall , Sherry Steinhauer, , Manu Pasari, Bhavin Patel, John Janci, Carolyn Collins, Joseph Polizzi, Percy Antonio, Srinivas Ponugoti, Damian Stone, , Marina Gaikazian, Phil York

Guests: None

* Secretary’s Report:
  + April minutes were reviewed on the Bivio site
  + Al and Gerard reviewed the April minutes and they were accepted.
  + Morresa offered to take May minutes and post them on Bivio.
* Treasurers Report:
  + Bob reviewed the monthly deposits totaling $2140.33 (in Comerica)

and $9.70 in Vanguard

* + All deposits were correctly received for May
  + NAV as of May 20, 2015 $12.66, Bivio $93,636.88 gain of $15,927.37 (prior to purchases)
  + Morresa motioned to accept the Treasurers Report, Bob seconded. The motion passed.
* Portfolio Actions
* Proposed purchases from the monies in the Vanguard account (VEU 1, VOT 3, VOE 3, VIG 2, VBR 2, VBK 4, VTI 5)
* Monies have not yet been was transferred from Comerica to Vanguard, it will be a few days before the purchases
* Bob updated the April p
  + Morresa motioned to accepted the proposed buys, Al seconded. Motion passed
* New Business
  + Ask John Janci to add alternate hosts to the WEB EX, since we were unable to share the screens (Al offered to talk to him).
  + Last meeting it was proposed that VEU and VOT EFTs be discussed in the next meeting. The concept of distributed portfolio and risk management should be reviewed (Morresa offered to send out any articles she has). As of today the average return of our portfolio is around 12% for all members.

The meeting was adjourned at Bob Mann 11:27 AM .

Submitted by

Morresa Meyer