# The Passive Club (TPC)

Meeting Minutes for September 21, 2016

Meeting called to order at 11:05 AM by Srinivas Ponuguti

|  |  |  |  |
| --- | --- | --- | --- |
| **Officers** | **Name** | **Officers** | **Name** |
| *President* | Srinivas Ponuguti | *Treasurer* | Percy Antonio |
| *Vice-President* | Carolyn Collins | *Treasurer (bkp)* | John Janci |
| *Secretary* | Marina Gaikazian |  |  |

**MEMBERS:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Member Name** | **Present** | **Member Name** | **Present** |
| Alan Hull |  | John Janci |  |
| Bob Mann |  | Marina Gaikazian |  |
| Carolyn Collins |  | Manu Pasari |  |
| Catherine Chall |  | Morresa Meyer |  |
| Charles Denard |  | Percy Antonio |  |
| Damian Stone |  | Phil York |  |
| Felicia Ford |  | Sherry Steinhauer |  |
| Georgeline Mitchell |  | Srinivas Ponugoti |  |
| Gerry Wholihan |  | Sriram Padi |  |
| Helen Sorser |  | Sterling Black |  |
|  |  |  |  |
| **NOTE:** *Unchecked box means absent* | | | |

Guests:

Tom TenHoopen

* Secretary’s Report:
  + August meeting minutes was presented by Percy. Al motioned to accept the meeting minutes. Georgeline seconded. All were in favor.
* Treasurers Report:
  + Percy reviewed August Treasurer’s Report.
  + However since the Comerica account couldn’t be transferred the treasurer’s report acceptance will be postponed until next month. N/A motioned to accept the Treasurer report. N/A seconded, N/A were in favor. N/A opposed. Treasurer’s report was not accepted.
* Portfolio Actions
* Proposed buys for the month:

|  |  |  |
| --- | --- | --- |
| **Stocks** | **No. of**  **Shares**  **to BUY** | **No. of**  **Shares**  **to SELL** |
| VBR | 3 |  |
| VOE | 5 |  |
| VIG | 1 |  |
| VOT | 1 |  |
| VBK | 3 |  |
| VTI | 3 |  |
| VEU | 3 |  |
| VWO | 2 |  |

* + \* Differences may exist between proposed and actual purchases (based on when the purchases are made).
  + Actual transactions:

|  |  |  |
| --- | --- | --- |
| **Stocks** | **No. of**  **Shares**  **to BUY** | **No. of**  **Shares**  **to SELL** |
| VBR | 3 |  |
| VOE | 6 |  |
| VIG | 1 |  |
| VOT | 1 |  |
| VBK | 1 |  |
| VTI | 4 |  |
| VEU | 2 |  |
| VWO | 3 |  |

Al motioned and Morresa seconded the buys in case this was needed. Don’t think this has been done in the past.

Old Business

* + Expense discussed at August meeting was not applied to member accounts. Bhavin’s reimbursement was received into Comerica for $71.06. Need to contact Bivio support for details on how to apply.
* New Business
  + Resolution raised that this October will be the last month that we will accept member deposits to the Comerica account and that it will subsequently be closed following the October 19th meeting; Any remaining funds will be deposited to DFCU after the account is closed by the members(s) on record there. The one remaining member still using Comerica for deposits will attempt to be contacted one last time so that they can switch their deposits to DFCU. Al motioned to accept this proposal and Gerald seconded. All were in favor.

The meeting was adjourned at 11: 30 AM.

Submitted by

Carolyn Collins in lieu of Marina Gaikazian