# The Passive Club (TPC)

Meeting Minutes for April 20, 2016

Meeting called to order at 11:04 AM by Sherry Steinhauer

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

**MEMBERS:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Member Name** | **Present** | **Member Name** | **Present** |
| Percy Antonio |[x]  Manu Pasari |[ ]
| Sterling Black |[ ]  Bhavin Patel |[ ]
| Catherine Chall |[x]  Joseph Polizzi |[ ]
| Carolyn Collins |[ ]  Srinivas Ponugoti | [x]  |
| Marina Gaikazian |[x]  Sherry Steinhauer |[x]
| Alan Hull |[x]  Damian Stone |[ ]
| John Janci | [x]  | Jerry Wholihan | [ ]  |
| Bob Mann | [x]  | Phil York | [ ]  |
| Morresa Meyer | [x]  | Felicia Ford | [ ]  |
| Charles Denard | [ ]  |  |  |
| **NOTE:** *Unchecked box means absent* |

Guests: None

* Secretary’s Report:
	+ March meeting minutes presented. Al proposed to accept the meeting minutes. Moressa seconded. All were in favor.
	+ January meeting minutes will be provided by John.
* Treasurers Report:
	+ Al reviewed April Treasurer’s Report.
	+ Missing contributions from Sterling and Bhavin. (See New Business)
	+ Total deposits of $2,478.75
	+ Al motioned to accept the Treasurer report. John seconded, all were in favor. No one opposed. Treasurer’s report was accepted.
* Portfolio Actions
* Proposed buys for the month:

|  |  |  |
| --- | --- | --- |
| **Stocks** | **No. of** **Shares** **to BUY** | **No. of****Shares****to SELL** |
| VBR | 5 |  |
| VOE | 11 |  |
| VIG |  |  |
| VOT | 9 |  |
| VBK |  |  |
| VTI |  |  |
| VEU | 1 |  |
| VWO |  |  |

* + \* 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 |  |  |
| VOE |  |  |
| VIG |  |  |
| VOT |  |  |
| VBK |  |  |
| VTI |  |  |
| VEU |  |  |
| VWO |  |  |

* Sherry motioned to accept the proposed buy. John seconded. All in favor of the buys. Motion passed.
* Old Business
* New Business
	+ Bhavin Patel will be withdrawing from the club. Will cash out next month. (May 18th value)
	+ Sterling from still going stay in the club.
	+ John will do partial withdrawal for $1000.
	+ DFCU Checking account now setup for the club. John will send out the banking change email.
	+ Partnership Agreement changes because of new DFCU account :
		- Remove Stacy out in the document.
		- Section 6 – Capital Contribution - Change the word ‘must’ to ‘should’
		- Section 13 – Bank Account – Change 2 signatures to 1 signature because DFCU can’t support.
		- Change Al to Alan as official name in the document.
	+ Sherry motioned to accept the changes in the Partnership Agreement. Catherine seconded. All were in favor. No one opposed.

The meeting was adjourned at 11:29 AM.

Submitted by

Percy Antonio