# 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 |  | Manu Pasari |  |
| Sterling Black |  | Bhavin Patel |  |
| Catherine Chall |  | Joseph Polizzi |  |
| Carolyn Collins |  | Srinivas Ponugoti |  |
| Marina Gaikazian |  | Sherry Steinhauer |  |
| Alan Hull |  | Damian Stone |  |
| John Janci |  | Jerry Wholihan |  |
| Bob Mann |  | Phil York |  |
| Morresa Meyer |  | 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