# The Passive Club (TPC)

Meeting Minutes for September 15, 2021

Meeting called to order at 11:02 AM	Meeting adjourned at 11:31 AM
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Officers	Name	Officers	Name
President	Jerry Wholihan	Vice-President	Phil York
Treasurer	Manu Pasari	Treasurer (bkp)	
Secretary	Helen Sorser	Secretary (bkp)	

Member Name	Present	Member Name	Present	Member Name	Present
Adam Englebert		John Janci		Phil York	$\boxtimes$
Alan Hull	$\boxtimes$	Georgeline Mitchell		Scot Ferman	
Bob Mann		Gerry Wholihan	$\boxtimes$	Sherry Steinhauer	
Carolyn Collins		Helen Sorser	$\boxtimes$	Srinivas Ponugoti	$\boxtimes$
Catherine Chall	$\boxtimes$	Manu Pasari	$\boxtimes$	Sriram Padi	
Damian Stone	$\boxtimes$	Marina Gaikazian		Javarri Little	
Jody Tarquinto		Morresa Meyer	$\boxtimes$	Youmin Zheng	
		Percy Antonio			

#### 1. Helen reviewed meeting minutes from 08/18/2021:

Phil motioned to accept Bob second, no one opposed Motion passed.

# <u>2.</u> <u>Current Months Treasurer's Report was reviewed by Manu</u>:

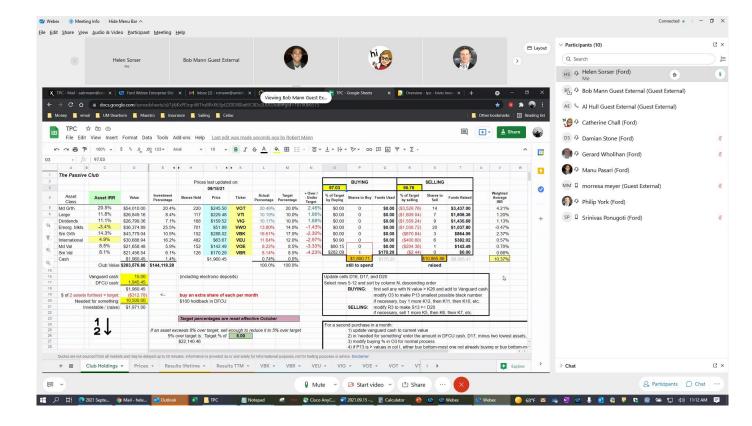
Available Cash for investment \$1,960.45 2 deposits are missing Al motioned to accept Morresa second, no one opposed Motion passed.

#### 3. Portfolio Action – Buys/Sells:

#### Documents location:

https://docs.google.com/spreadsheets/d/1j4jKxPI5rqnW1hsBRrX63jzIZZ0Dl80ak9CXDc2lJDU/edit?usp=sharing

September Sells:



## 4. Old Business

Bill Pay Service Charge: if we don't use, we pay fee. John Janci – will follow up. Per discussion Bill to Pay may not be a valuable option for this club, unless we issue a payment to club member every other month

# **Business Fee Schedule**

The following Business Fee Schedule is provided as a disclosure to the DFCU Financial business members of costs pertaining to the following services:

YPE OF SERVICE	CHARGES
Business Savings	
Fall Below Fee	\$10.00 monthly
(You must maintain a minimum average daily balance of \$5,000 to avoid a monthly fee)	
Business Checking	
Fall Below Fee	\$0.00
Activity Fee	\$0.50 per item
(For each transaction exceeding 125 items during the month. Transactions include Debits, Deposited Items, and Credits)	
Business Interest Checking Plus	
Fall Below Fee	\$10.00 monthly
(You must maintain a minimum average daily balance of \$2,500 to avoid a monthly fee.)	
Activity Fee	\$0.50 per item
(For each transaction exceeding 250 items during the month. Transactions include Debits, Deposited Items, and Credits)	
Returned Checks (Unpaid) Fee (non-sufficient funds or uncollected)	\$32.00 per check
Checks Negotiated and Returned Fee (checks returned for any reason)	\$10.00 per check
Overdraft Transfer Fee	\$5.00 per transfer
Overdraft Service Fee	\$32.00 per item
Consecutive Day Overdrawn Fee (on Accounts with a negative balance for more than 5 consecutive days)	\$5.00 per business day
ACH Non-Sufficient Funds Fee	\$32.00 per item
Business Debit Card Point-of-Sale Non-Sufficient Funds Fee	\$32.00 per item
Business Debit Card Replacement Fee	\$5.00 per card
DFCU Financial ATM and CO-Op Network ATM Fees	
Other ATM (Out-of-Network) Fees	
ATM Monetary Transaction	\$1.50 per transaction
ATM Account Inquiry	\$1.50 per inquiry
DFCU Online Banking	\$0.00
Electronic Fund Transfer Fee	\$0.00
Bill Pay Fee	\$0.00
Deactivation Fee (for inactivity for more than 3 consecutive months)	\$20.00
DFCU Online Business Remote Deposit Capture	\$40.00 monthly
Damaged/Unreturned Check Scanner	\$500.00 per scanner
Stop Payment Fees (per stop payment)	\$300.00 per scarner
	\$32.00
Business Checks  Fleatmain Fund Transfer	\$32.00
Electronic Fund Transfer  Wire Transfer Fees	402.00
Domestic Outgoing	\$25.00 per wire
Check Copies	\$20.00 per mile
DFCU Financial Checks	\$3.00 per check
Non-DFCU Financial Checks	Varies by style & quantity
Paper Statement Processing Fee	
Statement Copies (including period to date)	\$5.00 each
Money Orders	\$4.00bb
Cashier's Checks	
Verification of Deposit Fee	
Immigration Letter	\$20.00 each

John will update metrics on the Bivio-TPC Web Site

Manu will schedule a meeting for the check handling with John, Bob, Helen, and Srini.

### 5. New Business

Request for money withdrawal – goes to everybody with the execution in the next month Srini requested \$ 8,000 withdrawal, check for Srini

Al requested \$ 2,500 withdrawal with the payment option M2M (member to member)

**Audit** – submit request for volunteers (Marina and Raymond if there are no volunteers)
Define the **process of authentication** between DFCU and Vanguard or other options to transfer funds immediately.

John will coordinate **password change** with the newly elected Treasurer Discuss next month:

• Audit findings on 2 investments. VWO was handled.

## Officers rotation as of October:

Phil York - President
Manu Pasari - Vice-President
Helen Sorser - Treasurer
Georgeline Mitchell Secretary

Submitted Helen Sorser