

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
<i>President</i>	Jerry Wholihan	<i>Vice-President</i>	Phil York
<i>Treasurer</i>	Manu Pasari	<i>Treasurer (bkp)</i>	
<i>Secretary</i>	Helen Sorser	<i>Secretary (bkp)</i>	

Member Name	Present	Member Name	Present	Member Name	Present
Adam Englebert	<input type="checkbox"/>	John Janci	<input type="checkbox"/>	Phil York	<input checked="" type="checkbox"/>
Alan Hull	<input checked="" type="checkbox"/>	Georgeline Mitchell	<input type="checkbox"/>	Scot Ferman	<input type="checkbox"/>
Bob Mann	<input type="checkbox"/>	Gerry Wholihan	<input checked="" type="checkbox"/>	Sherry Steinhauer	<input type="checkbox"/>
Carolyn Collins	<input type="checkbox"/>	Helen Sorser	<input checked="" type="checkbox"/>	Srinivas Ponugoti	<input checked="" type="checkbox"/>
Catherine Chall	<input checked="" type="checkbox"/>	Manu Pasari	<input checked="" type="checkbox"/>	Sriram Padi	<input type="checkbox"/>
Damian Stone	<input checked="" type="checkbox"/>	Marina Gaikazian	<input type="checkbox"/>	Javarri Little	<input type="checkbox"/>
Jody Tarquinto	<input type="checkbox"/>	Morresa Meyer	<input checked="" type="checkbox"/>	Youmin Zheng	<input type="checkbox"/>
	<input type="checkbox"/>	Percy Antonio	<input type="checkbox"/>		

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

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

2. Current Months Treasurer's Report was reviewed by Manu:

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/1j4jKxPI5rqnW1hsBRrX63jzIZZ0DI80ak9CXDc2IJDU/edit?usp=sharing>

September Sells:

The screenshot shows a Zoom meeting with participants Helen Sorser, Bob Mann Guest External, and others. The main content is a Google Sheets spreadsheet titled "The Passive Club". The spreadsheet is a portfolio management tool with columns for Asset Class, Value, Investment Percentage, Shares Held, Price, Ticker, Actual Percentage, Target Percentage, Over/Under Target, % of Target by Buying, Shares to Buy, Funds Used, % of Target by Selling, Shares to Sell, Funds Raised, and Weighted Average RIR. The spreadsheet includes a table of assets like Mid Grth, Large, Dividends, Emerg Mkts, Sm Grth, International, Mid Val, Sm Val, and Cash. It also has instructions for buying and selling shares and a note about target percentages being reset effective October.

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



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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:

TYPE OF SERVICE	CHARGES
Business Savings	
<i>Fall Below Fee</i>	\$10.00 monthly
<small>(You must maintain a minimum average daily balance of \$5,000 to avoid a monthly fee.)</small>	
Business Checking	
<i>Fall Below Fee</i>	\$0.00
<i>Activity Fee</i>	\$0.50 per item
<small>(For each transaction exceeding 125 items during the month. Transactions include Debits, Deposited Items, and Credits)</small>	
Business Interest Checking Plus	
<i>Fall Below Fee</i>	\$10.00 monthly
<small>(You must maintain a minimum average daily balance of \$2,500 to avoid a monthly fee.)</small>	
<i>Activity Fee</i>	\$0.50 per item
<small>(For each transaction exceeding 250 items during the month. Transactions include Debits, Deposited Items, and Credits)</small>	
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	\$0.00
Other ATM (Out-of-Network) Fees	
<i>ATM Monetary Transaction</i>	\$1.50 per transaction
<i>ATM Account Inquiry</i>	\$1.50 per inquiry
DFCU Online Banking	\$0.00
Electronic Fund Transfer Fee	\$0.00
Bill Pay Fee	\$0.00
<i>Deactivation Fee</i> (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)	
<i>Business Checks</i>	\$32.00
<i>Electronic Fund Transfer</i>	\$32.00
Wire Transfer Fees	
<i>Domestic Outgoing</i>	\$25.00 per wire
Check Copies	
<i>DFCU Financial Checks</i>	\$3.00 per check
<i>Non-DFCU Financial Checks</i>	\$5.00 per check
DFCU Financial Business Check Printing Fee	Varies by style & quantity
Paper Statement Processing Fee	\$1.00 per statement
Statement Copies (including period to date)	\$5.00 each
Money Orders	\$1.00 each
Cashier's Checks	\$1.00 per check
Verification of Deposit Fee	\$5.00 each
Immigration Letter	\$29.00 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 Srin.

5. New Business

Request for money withdrawal – goes to everybody with the execution in the next month

Srin requested \$ 8,000 withdrawal, check for Srin

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