# The Passive Club (TPC)

Meeting Minutes for February 16, 2022

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| --- | --- |
| Meeting called to order at 11:03AM | Meeting adjourned at 11:29 AM |

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| --- | --- | --- | --- |
| **Officers** | **Name** | **Officers** | **Name** |
| *President* | Phil York | *Vice-President* | Manu Pasari |
| *Treasurer* | Helen Sorser | *Treasurer (bkp)* |  |
| *Secretary* | Georgeline Mitchell | *Secretary (bkp)* |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Member Name** | **Present** | **Member Name** | **Present** | **Member Name** | **Present** |
| Alan Hull |  | Helen Sorser |  | Sriram Padi |  |
| Carolyn Collins |  | Manu Pasari |  | Javarri Little |  |
| Catherine Chall |  | Morresa Meyer |  | Youmin Zheng |  |
| Damian Stone |  | Percy Antonio |  | Jeff Scott |  |
| Jody Tarquinto |  | Phil York |  |  |  |
| John Janci |  | Scot Ferman |  |  |  |
| Georgeline Mitchell |  | Sherry Steinhauer |  |  |  |
| Gerry Wholihan |  | Srinivas Ponugoti |  |  |  |
|  | | | | | |

1. Georgeline reviewed meeting minutes from 1/19/2022:

Al motioned to accept

Helen second, no one opposed

Motion passed.

1. Current Months Treasurer’s Report was reviewed by Helen:

Available Cash for investment $1,596.94

Jody motioned to accept

Manu second, no one opposed

Motion passed.

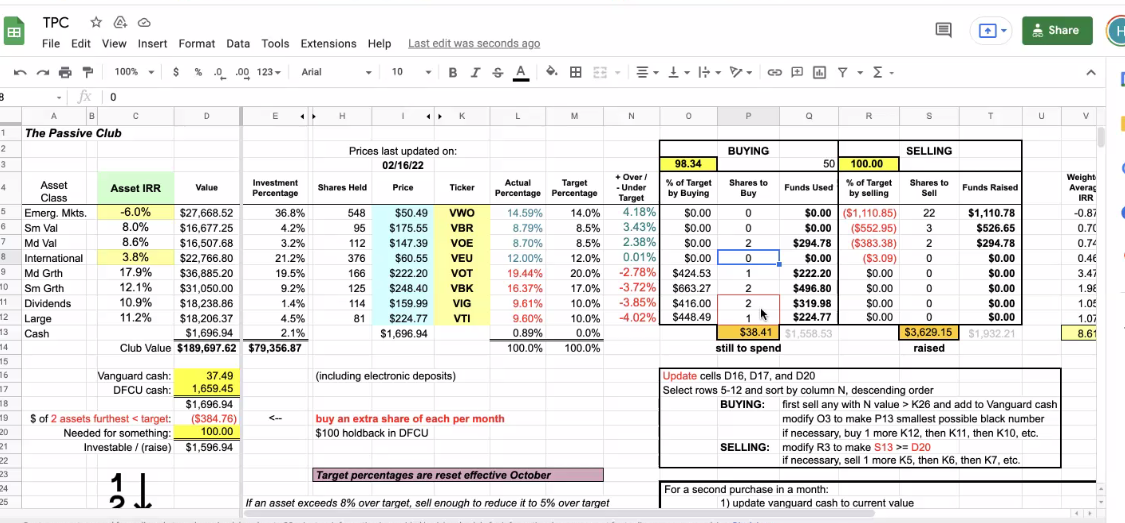
1. Portfolio Action – Buys/Sells:

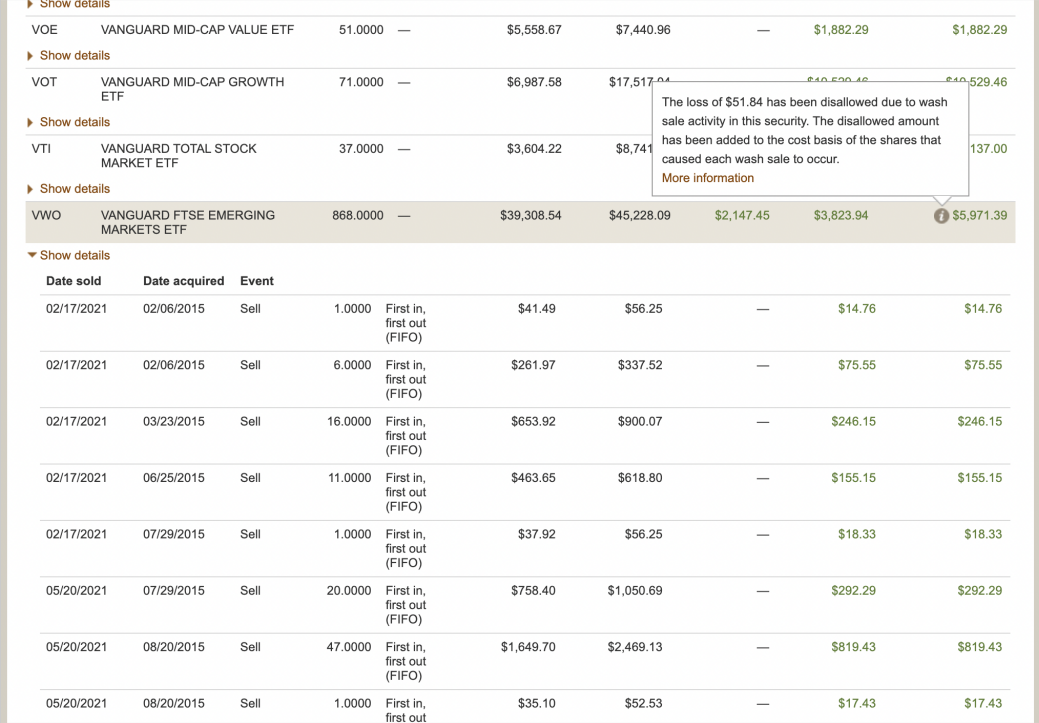
Documents location:

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

February Sells:

Suggested Buys:





1. Old Business
   1. **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 for 2021.

* Jody Tarquinto has volunteered to do Audit
* Question – do we have the 2 who will be doing the audit finalize? Jody and Cathy if Jerry cannot find someone else.
  + **Actually auditors are 2021 Jody and Scot Freman**
  1. Why is the meeting so short – request extending it 15 minutes or 30 minutes? Maybe move it to another day – Brought up by Jody Subject to discussion next month
     + Recommend that read and dialogue (Simple Path to Wealth and Common-Sense Investing) – Brought up by Jody

1. New Business
2. Presented by Helen – Vanguard Brokerage Report “Details for Dividends and Distributions” -- issues is the “Short Term Transactions for Covered Tax Lots”. It is a Wash Sale Loss (higher capital gain taxes). For VWO EFT. The Bivio entry needs to correct the entry to “Wash Sale Loss” before we can produce a 10-99. Helen contacted Bivio 2/15/22 and gave them their requested forms.
3. Audit update presented by Jody:
   1. Helen needs help to correct issues identified.
   2. There is a disconnect – Long Term and Short-Term gains are off about $70. Both Bivio and Vanguard does not match.
   3. The 1099 Tax form has to be provided no later than March 15, 2022
   4. There will be an offline meeting to resolve both #1 and #2. Who is involved Philip, Al, Manu, John Janci, Scott and Jody to discuss. Manu will set up the meeting.
4. Helen may be out earlier due to the family circumstances and Manu has volunteer to cover her, if necessary.

Submitted Georgeline Mitchell