

**Meeting Minutes - Yankee Chapter Model Club**  
 GoToWebinar, 11:00AM EST / 8:00AM PST  
 April 11, 2020

**In attendance** (70 registered, 34 visitors)

*Members:* Jack Finn, Brent Goll, Ira Haas, Steve Roy

*Esteemed visitor:* Joe Farrell. *Visitors:* See list of visitors at the end of the minutes.

**Minutes from last meeting** –Accepted as presented. Refiled in Bivio.

**Treasurer’s Report** – Accepted as presented.

**Bivio positions:**

**Valuation (NAV) for 04/11/2020**

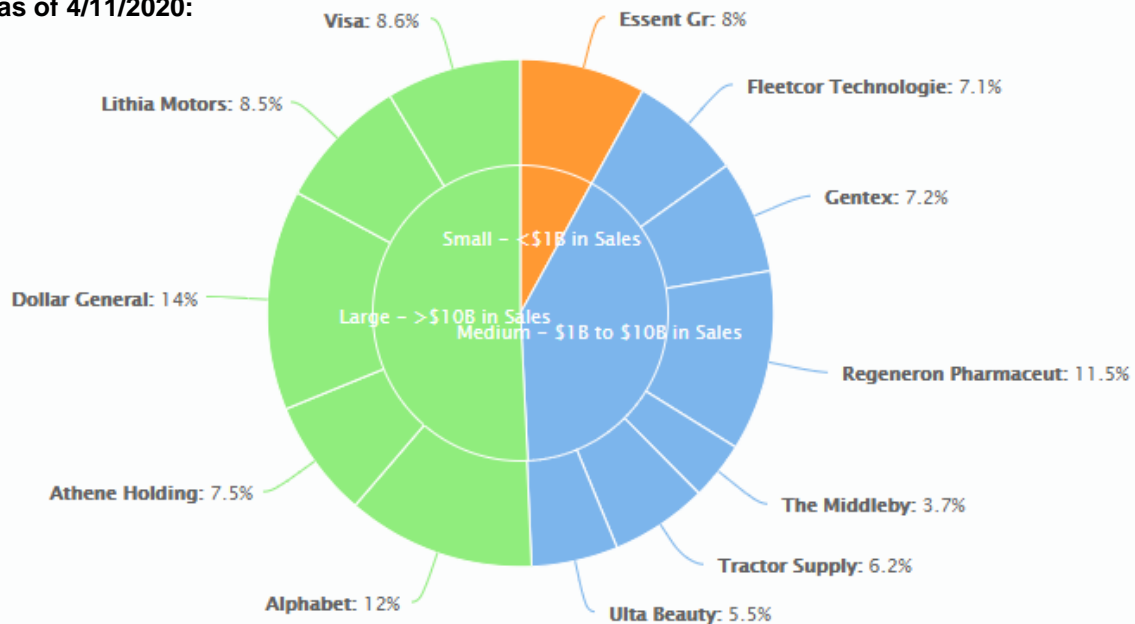
\*(using prices from market close for 04/09/2020)

	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
<b>Alphabet Inc</b> (GOOG)	6.0000	271.0367	1,626.22	1,211.4500	7,268.70	5,642.48	5.9%
<b>Alphabet Inc A</b> (GOOGL)	6.0000	272.6067	1,635.64	1,206.5700	7,239.42	5,603.78	5.9%
<b>Athene Holding Ltd Class A</b> (ATH)	300.0000	43.6154	13,084.62	30.3500	9,105.00	(3,979.62)	7.4%
<b>Dollar General Corp</b> (DG)	100.0000	81.8733	8,187.33	169.2400	16,924.00	8,736.67	13.8%
<b>ESSENT GROUP LTD</b> (ESNT)	322.0000	48.1460	15,503.01	30.1600	9,711.52	(5,791.49)	7.9%
<b>FleetCor Technologies Inc</b> (FLT)	38.0000	194.3229	7,384.27	224.9900	8,549.62	1,165.35	7.0%
<b>Gentex Cp</b> (GNTX)	363.0000	18.2537	6,626.11	23.9000	8,675.70	2,049.59	7.1%
<b>Lithia Motors Inc. CL A</b> (LAD)	123.0000	92.2159	11,342.55	83.9100	10,320.93	(1,021.62)	8.4%
<b>Middleby Cp</b> (MIDD)	77.0000	112.6538	8,674.34	58.0800	4,472.16	(4,202.18)	3.6%
<b>Regeneron Pharmaceuticals Cp</b> (REGN)	27.0000	360.5519	9,734.90	512.9600	13,849.92	4,115.02	11.3%
<b>Tractor Supply Co</b> (TSCO)	97.0000	53.3804	5,177.90	88.2300	8,558.31	3,380.41	7.0%
<b>Ulta Beauty Inc</b> (ULTA)	33.0000	225.4842	7,440.98	202.4800	6,681.84	(759.14)	5.5%
<b>VISA Inc</b> (V)	60.0000	19.5807	1,174.84	173.6900	10,421.40	9,246.56	8.5%
			<b>97,592.71</b>		<b>121,778.52</b>	<b>24,185.81</b>	<b>99.3%</b>

Cash Account	Total Cost Basis	Market Value	Unrealized Gain/(Loss)	Percent of Total
<b>TD Ameritrade</b>	795.16	795.16	0.00	0.7%
	<b>795.16</b>	<b>795.16</b>	<b>0.00</b>	<b>0.7%</b>
<b>Total Securities and Cash Accounts</b>	98,387.87	122,573.68	24,185.81	100.0%

Total Number of Valuation Units to Date      3,748.790922  
 Value of One Unit      \$      32.696857

**SSG size diversification report as of 4/11/2020:**



**Company presented** – Five Below (FIVE) by Ira.

**Buy / sell decisions** – Buy MIDD with available cash.

**General business**

- Steve presented “The Mathematics of Percentages” and a BI presentation on meaning of the Value Line.
- Steve needs to check on the BI email and follow directions to accept the BI Volunteer “Standard of Conduct”. This should be the last item to complete our being a model club!
- In May, Brent will present the stock to study and Jack will present the education segment.
- Jack will report the number of visitors on the correct form on the Better Investing website.
- Steve mentioned that he uses Altman’s Z to judge financial soundness of companies. An Altman’s Z of greater than 3 means the company is not in danger of going bankrupt. Available at <http://Chartmill.com>.
- Questions from several visitors.

Next Model Club Meeting on **Saturday, 5/9/2020 at 11AM EDT** online using GoToWebinar. All members should already be registered and will receive a reminder email from GoToWebinar before the meeting.

*Visitors (names in bold have inquired about membership):* Sal Azar, Jennifer Adair, Ila Barnes, M. Booker, Michelle Boyd, John Cavanaugh, Tony Ceriello, Francis Debelo, Wayne Fenton, Dwight Gibson, Mark Gilmore, Bill Hawkins, Sherel Hayes, Bo Horton, Elaine Huang, Michel Jean, Glen Johnsen, Kaye Light, Tom Loftus, Don Lynaugh, **Sriram Madabhushi**, Eustace Ottey, Craig Parks, Kirpal Parmar, Nick Prabhu, Linda Ray, Piero Scarsella, Laura Scott, Bill Stafford, Peter Stefanides, **Elizabeth Tobin**, Jameson Trane, Don Tucker, **Marilyn Westmas**