

Meeting Minutes - Yankee Chapter Model Club

GoToWebinar, 11:00AM ET / 8:00AM PT

December 12, 2020

In attendance (234 registered, 47 visitors)

Members: Jack Finn, Brent Goll, Ira Haas, Steve Roy, Liz Tobin, Sriram Madabhushi

Prospective members: none attended. (Cheryn Watkins on duty with the National Guard.)

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

Minutes from last meeting – Accepted as presented. Refined November minutes in the [Public folder](#) on Bivio.

Treasurer's Report – Accepted as presented.

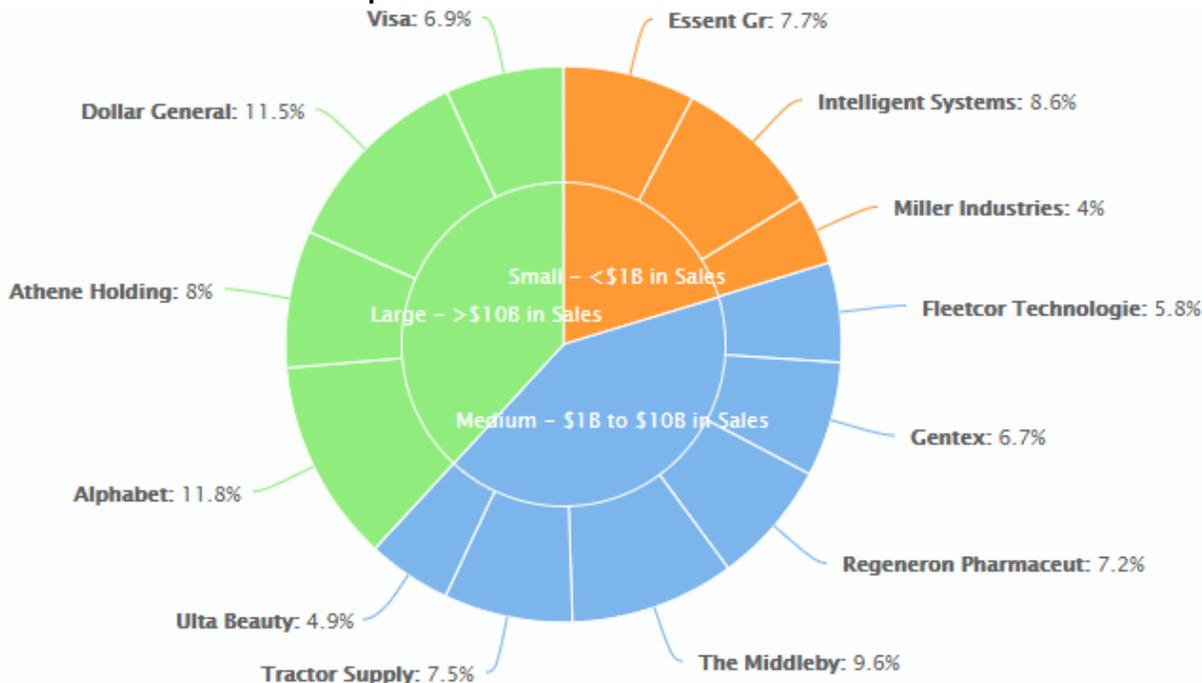
Bivio positions (as of 12/11/2020):

	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
Alphabet Inc (GOOG)	6.0000	271.0367	1,626.22	1,781.7700	10,690.62	9,064.40	5.8%
Alphabet Inc A (GOOGL)	6.0000	272.6067	1,635.64	1,774.8000	10,648.80	9,013.16	5.8%
Athene Holding Ltd Class A (ATH)	340.0000	42.8665	14,574.62	42.4200	14,422.80	(151.82)	7.9%
Dollar General Corp (DG)	100.0000	81.8733	8,187.33	206.6100	20,661.00	12,473.67	11.3%
ESSENT GROUP LTD (ESNT)	322.0000	48.1460	15,503.01	43.2700	13,932.94	(1,570.07)	7.6%
FleetCor Technologies Inc (FLT)	38.0000	194.3229	7,384.27	273.6800	10,399.84	3,015.57	5.7%
Gentex Cp (GNTX)	363.0000	18.2537	6,626.11	33.0700	12,004.41	5,378.30	6.6%
Intelligent Systems Corp (INS)	360.0000	33.0675	11,904.30	43.0200	15,487.20	3,582.90	8.5%
Middleby Cp (MIDD)	127.0000	87.6831	11,135.75	136.7100	17,362.17	6,226.42	9.5%
Miller Industries Inc (MLR)	203.0000	30.8477	6,262.08	35.7400	7,255.22	993.14	4.0%
Regeneron Pharmaceuticals Cp (REGN)	27.0000	360.5519	9,734.90	479.7700	12,953.79	3,218.89	7.1%
Tractor Supply Co (TSCO)	97.0000	53.3804	5,177.90	138.6600	13,450.02	8,272.12	7.4%
Ulta Beauty Inc (ULTA)	33.0000	225.4842	7,440.98	265.3900	8,757.87	1,316.89	4.8%
VISA Inc (V)	60.0000	19.5807	1,174.84	206.2400	12,374.40	11,199.56	6.8%
			108,367.95		180,401.08	72,033.13	98.7%

Cash Account	Total Cost Basis	Market Value	Unrealized Gain/(Loss)	Percent of Total
Fidelity Investments	2,304.93	2,304.93	0.00	1.3%
	2,304.93	2,304.93	0.00	1.3%
Total Securities and Cash Accounts	110,672.88	182,706.01	72,033.13	100.0%

Total Number of Valuation Units to Date 3,949.922839
 Value of One Unit \$ 46.255590

SSG size diversification report as of market close 12/11/2020:



Company presented – Sprout Farmers Market (SFM) by Ira Haas. Here is a PDF of his [SSG](#) and [presentation spreadsheet](#).

Buy / sell decisions – **SELL ESNT** to harvest the capital loss. Buy back next month if appropriate. **BUY** SFM up to \$21.00, using about half of available cash. Target 4-5% of portfolio (about \$8,000). Look carefully at ATH for next month (Investor Advisory Service dropped coverage).

General business

- No Education segment this month.
- In January, Ira will present the education segment and Jack will present the stock to study.
- Recordings of the last ten meetings are up on YouTube. Here is the [link](#) to December's video.
- Old Business
 - [“Becoming a Member...” info sheet](#) revised by Brent. Up for comments and revision.
 - Last month's limit order to buy MLR at \$32.00 did not work as the price never went below \$32. Order was canceled in the afternoon on 12/11/2020.
- New Business
 - “Reasons to Sell” checklist discussion. Sriram presented a draft checklist, and asked for metrics to include where appropriate. See visitor question below.
 - Election of officers. Nominations were discussed. Brent – President; Steve – Vice President; Jack – Treasurer; Ira – Asst. Treasurer; Sriram – Secretary. Slate was elected by acclamation.
 - Brent volunteered to be a mentor for Cheryn Watkins. They will get in touch by email to prepare for her March stock-to-study presentation.
- Questions from visitors:
 - Buy Visa? -- We have some, but it's not in the BUY zone.
 - There was an article on selling in a recent BI or Kiplinger. Another reason to sell to add to the list is: Need the money (for example, for a member withdrawal). – Agreed. Sriram saw the article in BetterInvesting magazine ([Time to Sell?](#) June/July 2020, p 36-38) and said he will look for one in Kiplinger's.
 - Are you going to the [BINC](#) (Better Investing National Convention)? -- Don't know. It will be in Dallas this year, in person. Sriram lives not too far away.

Next Model Club Meeting on **Saturday, 1/9/2021 at 11AM ET** online using GoToWebinar. All members should already be registered and will receive a reminder email from GoToWebinar before the meeting. Most club documents are available as PDFs in the club's Bivio [Public folder](#).

Visitors (names in bold have expressed interest in membership): Orville Abrahams, Jennifer Adair, Cynthia Andre, Russ Bailey, Amanda Baker, Ila Barnes, Edgar Berners, Sherry Boger, Ron Bruyn, Richard Cary, Marcia Chocinsky, Robert Cicchino, Ciprian Cosma, Marcia Couey, Phil Crandall, Isabella D, Albert DeCubelis, Ivan Denisenko, Mary Margaret Foradora, Evelyn Fray, Bruce Fuelling, Reddy Ganta, Bill Hawkins, Johnny Horta, Bo Horton, Joyce Ivanovitch, Bakul Lalla, Kaye Light, Tom Loftus, Lesli Maddison, Atul Manocha, Steven McInturff, Edward Moody, Kirpal Parmar, Christian Posada, Nick Prabhu, Sri S, Lou Samsel, Joan Seichter, Lois Selman, Valerie Smith, Lucile Sorrells, Ruth Thomas, Don Tucker, Robert Walker, Markus Weinland, Bernard Werwie.

Absent Prospective Members: **Denise Harter, Ani Khachian, Bill Stafford, Cheryn Watkins.**