

Meeting Minutes - Yankee Chapter Model Club
 GoToWebinar, 11:00AM ET / 8:00AM PT
 June 13, 2020

In attendance (125 registered, 37 visitors)

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

Prospective members: Sriram Madabhusi, David Sky, Liz Tobin, Cheryn Watkins, [Bill Stafford](#).

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

Minutes from last meeting –Accepted as presented. Refined in Bivio.

Treasurer’s Report – Accepted as presented.

Bivio positions:

Valuation (NAV) for 06/13/2020

*(using prices from market close for 06/12/2020)

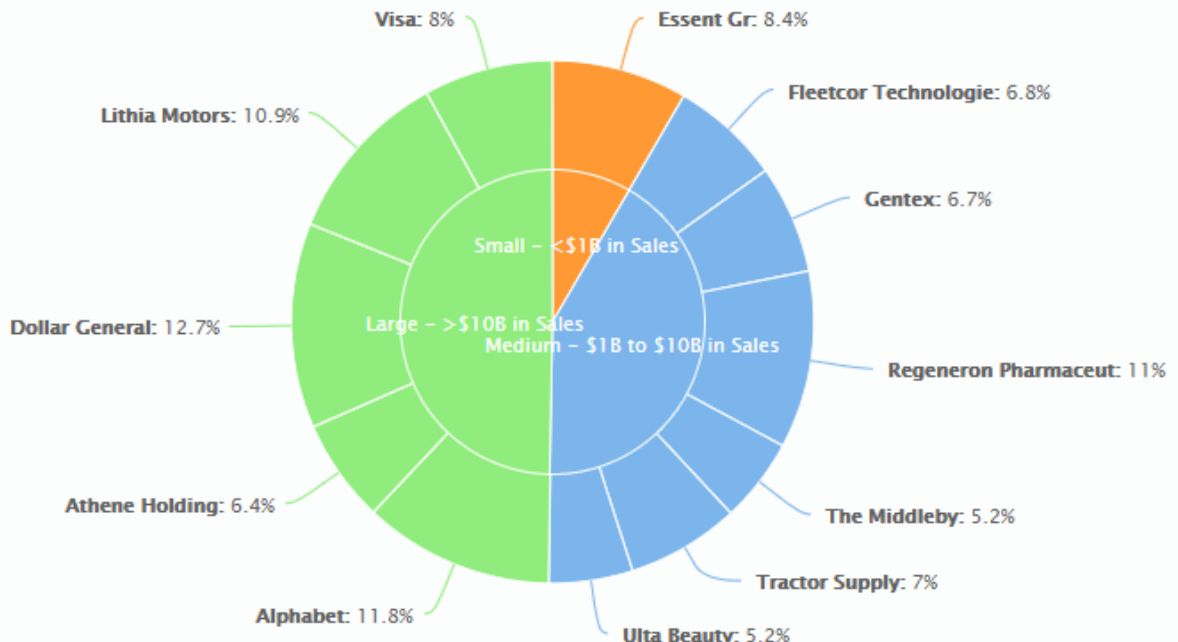
	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
Alphabet Inc (GOOG)	6.0000	271.0367	1,626.22	1,413.1800	8,479.08	6,852.86	5.8%
Alphabet Inc A (GOOGL)	6.0000	272.6067	1,635.64	1,412.9200	8,477.52	6,841.88	5.8%
Athene Holding Ltd Class A (ATH)	300.0000	43.6154	13,084.62	31.0000	9,300.00	(3,784.62)	6.3%
Dollar General Corp (DG)	100.0000	81.8733	8,187.33	184.0000	18,400.00	10,212.67	12.5%
ESSENT GROUP LTD (ESNT)	322.0000	48.1460	15,503.01	37.6700	12,129.74	(3,373.27)	8.3%
FleetCor Technologies Inc (FLT)	38.0000	194.3229	7,384.27	258.9900	9,841.62	2,457.35	6.7%
Gentex Cp (GNTX)	363.0000	18.2537	6,626.11	26.7100	9,695.73	3,069.62	6.6%
Lithia Motors Inc. CL A (LAD)	123.0000	92.2159	11,342.55	127.6600	15,702.18	4,359.63	10.7%
Middleby Cp (MIDD)	103.0000	99.0342	10,200.52	73.3600	7,556.08	(2,644.44)	5.2%
Regeneron Pharmaceuticals Cp (REGN)	27.0000	360.5519	9,734.90	588.3900	15,886.53	6,151.63	10.8%
Tractor Supply Co (TSCO)	97.0000	53.3804	5,177.90	118.4500	11,489.65	6,311.75	7.8%
Ulta Beauty Inc (ULTA)	33.0000	225.4842	7,440.98	226.6300	7,478.79	37.81	5.1%
VISA Inc (V)	60.0000	19.5807	1,174.84	192.2600	11,535.60	10,360.76	7.9%
			99,118.89		145,972.52	46,853.63	99.4%

Cash Account	Total Cost Basis	Market Value	Unrealized Gain/(Loss)	Percent of Total
TD Ameritrade	837.59	837.59	0.00	0.6%
	837.59	837.59	0.00	0.6%
Total Securities and Cash Accounts	99,956.48	146,810.11	46,853.63	100.0%

Total Number of Valuation Units to Date 3,788.306146
 Value of One Unit \$ 38.753497

SSG size diversification report as of market close 6/12/2020:

Company Size Diversification Chart



Company presented – Intelligent Systems (INS) by Steve.

Buy / sell decisions –**SELL** all LAD to capture gains, and reduce exposure to autos. Considered buying INS (<\$36), MIDD, GNTX and ULTA. Decided no on GNTX (avoid autos) and ULTA (avoid nonessential consumer goods). **BUY** INS (~\$10,000 @ <\$36/share), put remaining cash in MIDD. Discussion of demand for equipment as restaurants reopen, and for home freezers may lead to increase in high end sales (MIDD's Viking brand).

General business

- Ira presented an interactive online demo “Value Line: Beyond the Reports”, an overview of resources available online from Value Line, including weekly updates of ratings for VL stocks.
- Liz Tobin agreed to give her first stock-to-study presentation in July. Sriram Madabhushi agreed to present the stock-to-study in August. Brent will rearrange the schedule for the stock-to-study and education presentations, so that no one presents both on the same day.
- In July, Brent will present the education segment
- The [New Member Packet](#) is up on Bivio.com.
- Recordings of the last four meetings are up on YouTube. Here is the [link](#) to the June meeting.
- Jack submitted the Visit-A-Club application to the Online Chapter through the BI website. We are now listed as one of the clubs in the Online Chapter that you can visit! Thanks for suggesting this, Joe!
- Questions from visitors included:
 - What happened to INS in 2015? Restructuring and shedding of units.
 - Who is INS's largest customer? After meeting, Ira learned it is Apple (AppleCard).
 - How to access the Value Line? Jack showed the “[Becoming a Member](#)” document on club's Bivio site which explains how to get access [to Value Line](#).
- For next time, put the July agenda, [June minutes](#) and “[Becoming a Member](#)” document in the handouts on GoToMeeting.

Next Model Club Meeting on **Saturday, 7/11/2020 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): Orville Abrahams, Liliana Alvarez, Ila Barnes, M Booker, Michelle Boyd, Wayne Fenton, Reddy Ganta, Scott Glasson, Bill Hawkins, Bo Horton, Bob Houle, Karl Kramer, Bakul Lalla, Jim Li, Tom Loftus, **Sriram Madabhushi**, Leka Manam, Albert Molter, Jeff Mons, Laurie Mulligan, Cosmas Okaru, Kirpal Parmar, James Pinner, Nick Prabhu, Linda Ray, Piero Scarsella, Laura Scott, Catherine Scott-Stollmeyer, **David Sky**, Lucille Sorrels, **Bill Stafford**, Glenn Thomas, Ruth Thomas, **Elizabeth Tobin**, Don Tucker, Luc Vandenberghe, **Cheryn Watkins**.

Expressed interest in membership: **Marilyn Westmas**.