

### Meeting Minutes - Yankee Chapter Model Club

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

November 14, 2020

**In attendance** (223 registered, 42 visitors)

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

*Prospective members:* Cheryn Watkins, Bill Stafford, Denise Harter

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

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

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

**Bivio positions (as of 11/13/2020):**

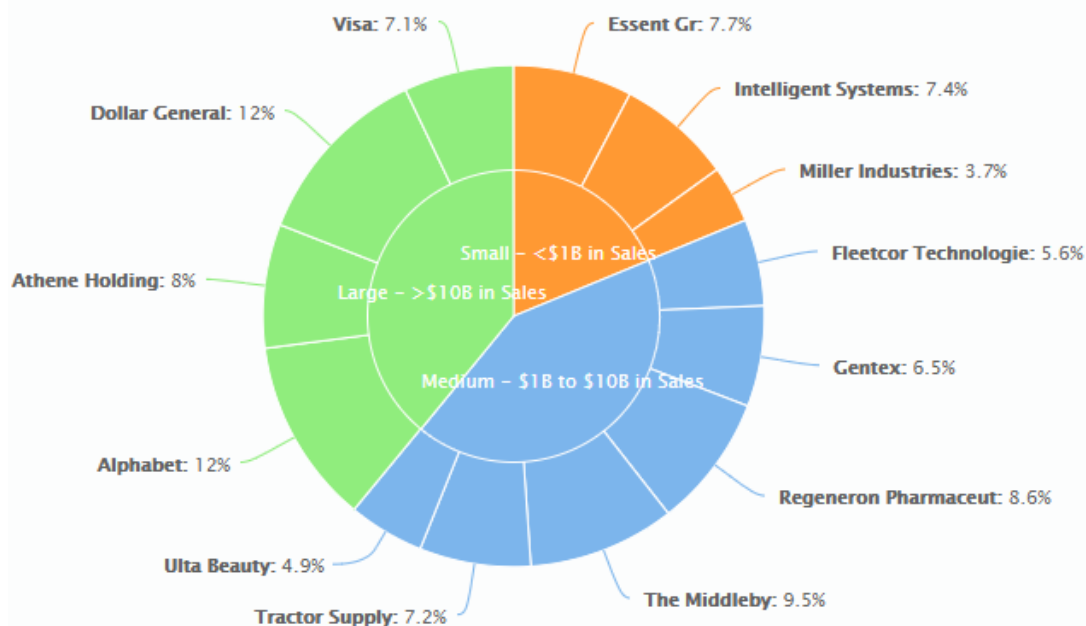
	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
Alphabet Inc (GOOG)	6.0000	271.0367	1,626.22	1,777.0200	10,662.12	9,035.90	6.0%
Alphabet Inc A (GOOGL)	6.0000	272.6067	1,635.64	1,772.2600	10,633.56	8,997.92	5.9%
Athene Holding Ltd Class A (ATH)	340.0000	42.8665	14,574.62	41.8700	14,235.80	(338.82)	7.9%
Dollar General Corp (DG)	100.0000	81.8733	8,187.33	213.9000	21,390.00	13,202.67	11.9%
ESSENT GROUP LTD (ESNT)	322.0000	48.1460	15,503.01	42.6600	13,736.52	(1,766.49)	7.7%
FleetCor Technologies Inc (FLT)	38.0000	194.3229	7,384.27	260.3000	9,891.40	2,507.13	5.5%
Gentex Cp (GNTX)	363.0000	18.2537	6,626.11	31.8500	11,561.55	4,935.44	6.5%
Intelligent Systems Corp (INS)	360.0000	33.0675	11,904.30	36.3500	13,086.00	1,181.70	7.3%
Middleby Cp (MIDD)	127.0000	87.6831	11,135.75	132.5200	16,830.04	5,694.29	9.4%
Miller Industries Inc (MLR)	203.0000	30.8477	6,262.08	32.5000	6,597.50	335.42	3.7%
Regeneron Pharmaceuticals Cp (REGN)	27.0000	360.5519	9,734.90	566.4300	15,293.61	5,558.71	8.5%
Tractor Supply Co (TSCO)	97.0000	53.3804	5,177.90	131.9800	12,802.06	7,624.16	7.1%
Ulta Beauty Inc (ULTA)	33.0000	225.4842	7,440.98	262.3500	8,657.55	1,216.57	4.8%
VISA Inc (V)	60.0000	19.5807	1,174.84	210.4800	12,628.80	11,453.96	7.0%
			<b>108,367.95</b>		<b>178,006.51</b>	<b>69,638.56</b>	<b>99.3%</b>

Cash Account	Total Cost Basis	Market Value	Unrealized Gain/(Loss)	Percent of Total
Fidelity Investments	1,295.25	1,295.25	0.00	0.7%
	<b>1,295.25</b>	<b>1,295.25</b>	<b>0.00</b>	<b>0.7%</b>
<b>Total Securities and Cash Accounts</b>	109,663.20	179,301.76	69,638.56	100.0%

Total Number of Valuation Units to Date 3,930.433771  
 Value of One Unit \$ 45.618822

**SSG size diversification report as of market close 11/13/2020:**

Company Size Diversification Chart



**Company presented** – Community Bankers Trust (ESXB) by David Sky. Here is a PDF of his [presentation](#), [SSG](#) and [presentation spreadsheet](#).

**Buy / sell decisions** – **SELL** none. **BUY** MLR with LIMIT order at \$32.00 max.

### General business

- Jack presented “Understanding Sector Diversification”. [Link](#) to a PDF of the slide show.
- In December, there will be no education segment, and Ira will present the stock to study.
- Recordings of the last nine meetings are up on YouTube. Here is the [link](#) to the November video.
  
- Old Business
  - [“Becoming a Member ...” info sheet](#) revised by Brent. Up for comments and revision.
  - Bill Stafford’s application. Waiting to hear from Bill on fixing his technical difficulties.
- New Business
  - Fidelity Bond Coverage for portfolio available through BI. Not needed.
  - David Sky’s application was accepted. Must present with our presentation form. David decided against becoming a member of the club.
- Questions from visitors:
  - Education suggestions
    - Preferred procedure
    - Finding small & mid cap stocks
    - Using the stock screener
  - Joe Farrell recommended a series of presentations sponsored by the Mid-Michigan Chapter and Manifest Investing last week that covered all three of these topics. It is on YouTube and is called the [Covid Cancellation Conference II](#). Here are three of the presentations:
    - [Best Small Companies](#) (48 min.)
    - [Prove It To Me!](#) (57 min.)
    - [Stock Analysis Tips: Verifying and Validating Your SSG Using Outside Sources](#) (preferred procedure among other things) (52 min.)

Next Model Club Meeting on **Saturday, 12/12/2020 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):* Jennifer Adair, Russ Bailey, Amanda baker, Maxine Bassi, Richard Cary, Robert Cicchino, Ciprian Cosma, Wayne Fenton, Bruce Fuelling, Reddy Ganta, Scott Glasson, David Grumer, Bill Hawkins, Karen Hodges, Bo Horton, Ariel Jensen-Vargas, Bakul Lalla, Kaye Light, Tom Loftus, Don Lynaugh, Lesli Maddison, Atul Manocha, Steven McInturff, Karhleen McNulty, Edward Moody, Anna Murray, Christian Posada, Nick Prabhu, Linda Ray, Lou Samsel, Laura Scott, Georgia Scotti, Lois Selman, Michaela Shyne, **David Sky**, Lucile Sorrells, Ruth Thomas, Don Tucker, Robert Walker, **Cheryn Watkins**, Marilyn Westmas, Phyllis Wigham.

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