

Meeting Minutes - Yankee Chapter Model Club

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

October 10, 2020

In attendance (205 registered, 32 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 September minutes in the [Public folder](#) on Bivio.

Treasurer’s Report – Accepted as presented.

Bivio positions:

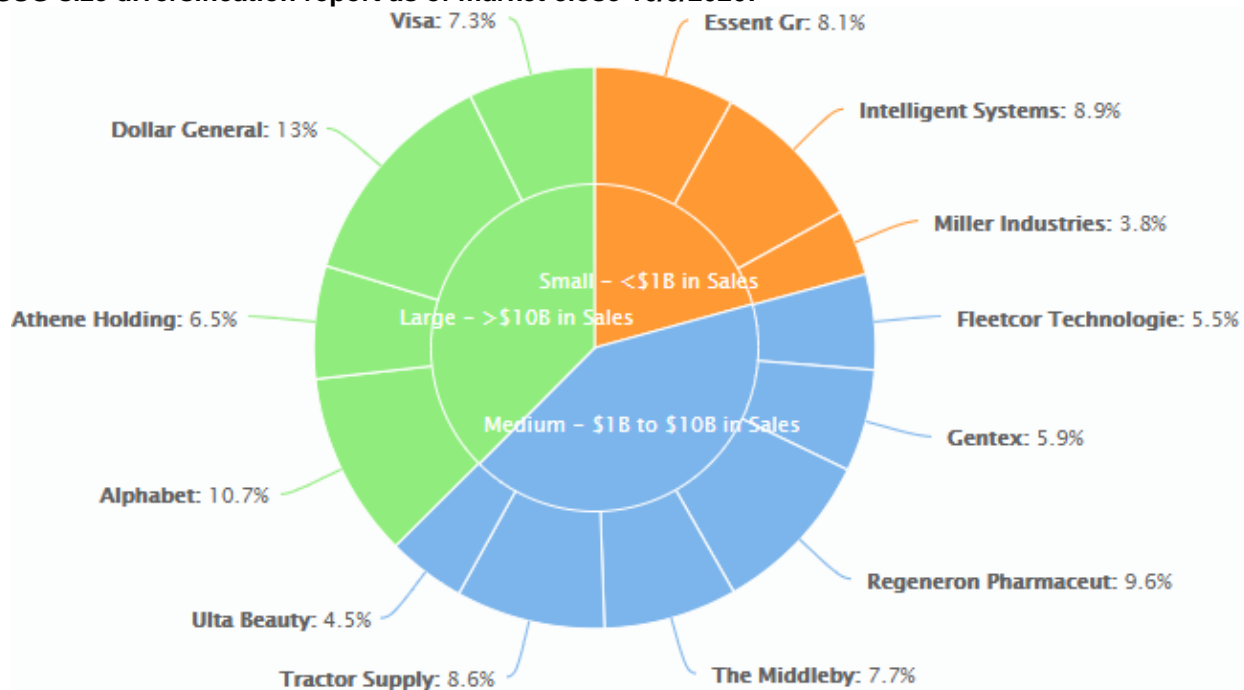
| | Shares Held | Cost Basis per Share | Total Cost Basis | Price per Share | Market Value | Unrealized Gain/(Loss) | Percent of Total |
|--|-------------|----------------------|-------------------|-----------------|-------------------|------------------------|------------------|
| Alphabet Inc (GOOG) | 6.0000 | 271.0367 | 1,626.22 | 1,515.2200 | 9,091.32 | 7,465.10 | 5.3% |
| Alphabet Inc A (GOOGL) | 6.0000 | 272.6067 | 1,635.64 | 1,510.4500 | 9,062.70 | 7,427.06 | 5.3% |
| Athene Holding Ltd Class A (ATH) | 300.0000 | 43.6154 | 13,084.62 | 37.0100 | 11,103.00 | (1,981.62) | 6.5% |
| Dollar General Corp (DG) | 100.0000 | 81.8733 | 8,187.33 | 220.9800 | 22,098.00 | 13,910.67 | 12.9% |
| ESSENT GROUP LTD (ESNT) | 322.0000 | 48.1460 | 15,503.01 | 42.7500 | 13,765.50 | (1,737.51) | 8.0% |
| FleetCor Technologies Inc (FLT) | 38.0000 | 194.3229 | 7,384.27 | 247.1100 | 9,390.18 | 2,005.91 | 5.5% |
| Gentex Cp (GNTX) | 363.0000 | 18.2537 | 6,626.11 | 27.4700 | 9,971.61 | 3,345.50 | 5.8% |
| Intelligent Systems Corp (INS) | 360.0000 | 33.0675 | 11,904.30 | 41.8000 | 15,048.00 | 3,143.70 | 8.8% |
| Middleby Cp (MIDD) | 127.0000 | 87.6831 | 11,135.75 | 102.3100 | 12,993.37 | 1,857.62 | 7.6% |
| Miller Industries Inc (MLR) | 203.0000 | 30.8477 | 6,262.08 | 31.4800 | 6,390.44 | 128.36 | 3.7% |
| Regeneron Pharmaceuticals Cp (REGN) | 27.0000 | 360.5519 | 9,734.90 | 602.0700 | 16,255.89 | 6,520.99 | 9.5% |
| Tractor Supply Co (TSCO) | 97.0000 | 53.3804 | 5,177.90 | 149.9300 | 14,543.21 | 9,365.31 | 8.5% |
| Ulta Beauty Inc (ULTA) | 33.0000 | 225.4842 | 7,440.98 | 233.5500 | 7,707.15 | 266.17 | 4.5% |
| VISA Inc (V) | 60.0000 | 19.5807 | 1,174.84 | 206.6400 | 12,398.40 | 11,223.56 | 7.2% |
| | | | 106,877.95 | | 169,818.77 | 62,940.82 | 99.1% |

| Cash Account | Total Cost Basis | Market Value | Unrealized Gain/(Loss) | Percent of Total |
|---|------------------|-----------------|------------------------|------------------|
| Fidelity Investments | 1,505.47 | 1,505.47 | 0.00 | 0.9% |
| | 1,505.47 | 1,505.47 | 0.00 | 0.9% |
| Total Securities and Cash Accounts | 108,383.42 | 171,324.24 | 62,940.82 | 100.0% |

Total Number of Valuation Units to Date 3,902.629883

Value of One Unit \$ 43.899690

SSG size diversification report as of market close 10/9/2020:



Company presented –FLIR Systems (FLIR) by Bill Stafford. Bill's speakers went down after his presentation, so he couldn't hear our comments.

Buy / sell decisions – **SELL** none. **BUY** ATH with available cash.

General business

- Sriram presented “When to Sell Stocks?”. [Link](#) to a PDF of the slide show.
- In November, Jack Finn will present the education segment, and David Sky will present the stock to study.
- Recordings of the last eight meetings are up on YouTube. Here is the [link](#) to the October video.

- Old Business
 - Club Renewal. The club has successfully renewed its BI membership (\$52 expense).
- New Business
 - “Steps to Take on Becoming a Member”. Discussed small changes to the document.
 - Stocks were reassigned by Brent. Members seemed satisfied with their stocks to track.
 - Bill Stafford's application will be revisited after he addresses his computer audio issues and we can discuss his presentation with him.
 - “How to Sell Guidelines” will be drafted by Sriram and added to the agenda for discussion next month.
 - Brent asked Joe if there is a way to poll the visitors for suggestions on education topics of interest. Not exactly, but we can ask visitors to suggest education topics of interest as a question in the GoToMeeting question box.
- Questions from visitors:
 - How is Athene in the BUY zone despite a loss in Q2 and decreased sales?
 - ATH posted a large Q2 loss (Steve says they wrote off a lot of stuff here), but has rebounded to positive earnings in Q3. Brent (the stock parent) still rates it a BUY. We see it as a buying opportunity. Time will tell.

Next Model Club Meeting on **Saturday, 11/14/2020 at 11AM ET** 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 expressed interest in membership): Orville Abrahams, Jennifer Adair, Ron Bruyn, Richard Chabotte, Ciprian Cosma, Diane Deschenes, Bonnie Dumas, Maureen Elliott, Wayne Fenton, Reddy Ganta, Gerald Giovagnoli, Bill Hawkins, Lisa Hernandez, Johnny Horta, Bo Horton, George Isac, Glen Johnsen, Kaye Light, Tom Loftus, Lesli Maddison, Atul Manocha, Laurie Mulligan, Kirpal Parmar, Ali Ravji, Lois Selman, Alexander Smith, Lucile Sorrells, **Bill Stafford**, Mike Vincent, Eva Walters, **Cheryn Watkins**, Markus Weinland

Absent Prospective Members: **Denise Harter, Ani Khachian, David Sky.**