

Meeting Minutes - Yankee Chapter Model Club
 GoToWebinar, 11:00AM ET / 8:00AM PT
 May 8, 2021

In attendance (329 registered, 61 visitors)

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

Prospective members: Cheryn Watkins

Esteemed visitor: Joe Farrell.

Visitors: See list at the end of the minutes.

Opening: Brent called the meeting to order at 11:00 AM and introduced the club and members to visitors and explained the general information about the club.

Educational Segment: Steve presented a quick segment on Profit Margin.

Minutes from last meeting – Sriram Madabhushi presented minutes from last month and they were accepted as presented. Uploaded the Final April 2021 minutes in the [Public folder](#) on Bivio.

Treasurer's Report – Jack presented the treasurer's report for April and they were accepted as presented.

Bivio positions:

Yankee Chapter Model Club

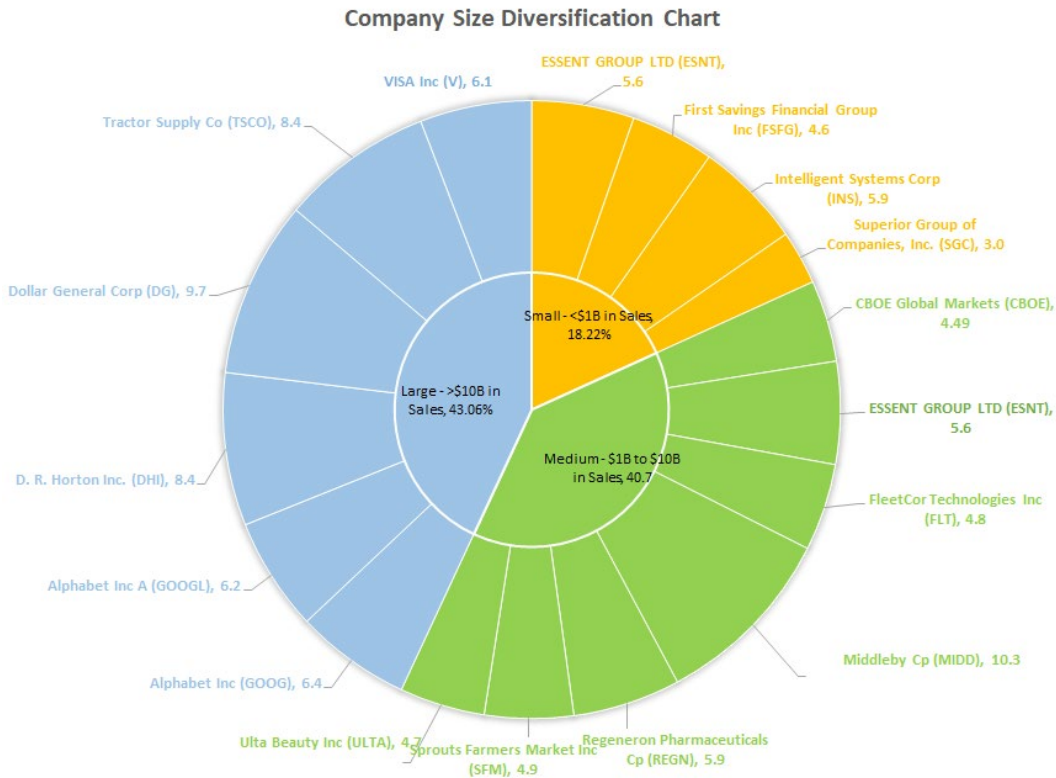
Valuation (NAV) for 05/08/2021

*(using prices from market close for 05/07/2021)

	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	2,398.6900	14,392.14	12,765.92	6.4%
Alphabet Inc A (GOOGL)	6.0000	272.6067	1,635.64	2,351.9300	14,111.58	12,475.94	6.2%
Cboe Global Markets Inc (CBOE)	94.0000	103.6500	9,743.10	108.1000	10,161.40	418.30	4.5%
D. R. Horton Inc. (DHI)	183.2780	66.5400	12,195.32	103.8700	19,037.09	6,841.77	8.4%
Dollar General Corp (DG)	100.0000	81.8733	8,187.33	220.2000	22,020.00	13,832.67	9.7%
ESSENT GROUP LTD (ESNT)	257.0000	47.6700	12,251.19	49.7000	12,772.90	521.71	5.6%
First Savings Financial Group Inc (FSFG)	151.0000	67.7768	10,234.30	69.1000	10,434.10	199.80	4.6%
FleetCor Technologies Inc (FLT)	38.0000	194.3229	7,384.27	285.6600	10,855.08	3,470.81	4.8%
Intelligent Systems Corp (INS)	360.0000	33.0675	11,904.30	37.2500	13,410.00	1,505.70	5.9%
Middleby Cp (MIDD)	127.0000	87.6831	11,135.75	182.8300	23,219.41	12,083.66	10.2%
Regeneron Pharmaceuticals Cp (REGN)	27.0000	360.5519	9,734.90	496.7500	13,412.25	3,677.35	5.9%
Sprouts Farmers Market Inc (SFM)	429.0000	19.7700	8,481.33	25.8100	11,072.49	2,591.16	4.9%
Superior Grp of Companies Inc (SGC)	260.0000	25.0000	6,500.00	25.8700	6,726.20	226.20	3.0%
Tractor Supply Co (TSCO)	97.0000	53.3804	5,177.90	195.4600	18,959.62	13,781.72	8.4%
Ulta Beauty Inc (ULTA)	33.0000	225.4842	7,440.98	322.7400	10,650.42	3,209.44	4.7%
VISA Inc (V)	60.0000	19.5807	1,174.84	232.1200	13,927.20	12,752.36	6.2%
			124,807.37		225,161.88	100,354.51	99.4%
Cash Account			Total Cost Basis		Market Value	Unrealized Gain/(Loss)	Percent of Total
Fidelity Investments			1,306.09		1,306.09	0.00	0.6%
			1,306.09		1,306.09	0.00	0.6%
Total Securities and Cash Accounts			126,113.46		226,467.97	100,354.51	100.0%

Total Number of Valuation Units to Date 4,076.469517
 Value of One Unit \$ 55.554927

SSG size diversification report as of market close 5/8/2021:



Stock Study Presentation – Sriram presented the SSG analysis for Stride, Inc (LRN) and he recommended purchase of this stock. Club members discussed and were all interested in this stock and compared their individual assessments and we unanimously agreed to not purchase this stock at this time.

Review of Stock Portfolio: Members presented their updates for stocks they were watching.

Watchlist update: Brent/Jack recommended updating the watchlist and GNTX was added to the list on 3/13/21 and LRN 5/8/21.

Buy/Sell decisions –

SELL None.

BUY Superior Group of Companies, (SGC) to be about 3% of the total portfolio.

General club business:

Old:

- None

New:

- PERT judgements refreshed with input from members.

- Questions from visitors:
 - Is the club concerned with the high market valuations, especially since it's hard to find stocks in the buy range?
 - It has not been yet. As long as the FED continues to pump the economy with cash, the concern would not be great. Sales and Earnings continue to grow at reasonable rates. The club does continue to pay attention to high valuations though. It has sold positions in the past because they were slowing down, not specifically because of the high valuation.
 - What is an Altman-Z?
 - Brent taught a class on Altman-Z a few months ago. You can see the full presentation on YouTube, look for Yankee Model Investment Club. It is a formula designed more than 30 years ago for manufacturing companies.
 - Not what BI would consider a quality growth stock.
 - As stated by Liz, when a BI club has a fully developed portfolio, then the club can use a small part, 5-10% of its funds to buy into less BI traditional stocks.
 - How can I get valueline online access and how much would it cost??
 - If you have a local library that supplies online access, you may get that path. I signed up with Fairfax VA library system. The cost is less than \$30 a year and you get access to Morningstar also.

Youtube Channel: [Yankee Model Investment Club](#) has all the videos from the previous meetings.

Closing: Meeting was adjourned at 12:38 EST.

Next Model Club Meeting on **Saturday, 6/13/2021 at 11AM ET** online using GoToWebinar. All attendees should already be registered and will receive a reminder email from GoToWebinar (one week, one day and one hour) before the meeting.

Visitors (names in bold have expressed interest in membership): Jennifer Adair, Thomas Brooks, Tamar Brown, Ron Bruyn, Veronica Capers, Cynthia Carter, Yu Chen, Marcia Chocinsky, Ciprian Cosma, Marcia Couey, Phil Crandall, Albert DeCubellis, Virginia Devlin, Joan Fosdick, Carla Fair-Wright, Evelyn Fray, Bruce Fuelling, Reddy Ganta, Brian Gill, Max Gordon, Richard Hill, Bo Horton, Bob Houle, Jean Jewell, Brian Koenig, Bakul Lalla, Patricia Lewis, Kaye Light, Tom Loftus, Don Lynaugh, Leslie Maddison, Atul Manocha, Steven McInturff, Rich Meyers, Albert Molter, Luarie Mulligan, Gustavo Munster, Christine Nicol, A Nieves, Victor Olivas-Cruz, Onique Oliver, A Pope, Christian Posada, Jackie Pottgen, Nick Prabhu, William Pruitt, Gra Qu, Catherine Scott-Stollmeyer, Lois Selman, Philip Serowik, Michaela Shyne, Edwing Smith, Peter Smith, Vaerie Smith, Angelo Stanieri, Norinda Taitt, Ruth Thomas, Eugen Trifan, and Bob Weisel.