

Meeting Minutes - Yankee Chapter Model Club
 GoToWebinar, 11:00AM ET / 8:00AM PT
 January 9, 2021

In attendance (250 registered, 52 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: Ira presented Return on Equity Exposed with his presentation in which he explained the basic definitions of ROE and showed different ways to evaluate it. He also introduced Gretchen Hurt's Understanding ROE presentation and highlighted some of the elements to be considered from the presentation.

Minutes from last meeting – Jack presented minutes from last month and they were accepted as presented. Refiled December 2020 minutes in the [Public folder](#) on Bivio.

Treasurer's Report – Jack also presented the treasurer's report. Accepted as presented.

Bivio positions:

Valuation (NAV) for 01/09/2021

*(using prices from market close for 01/08/2021)

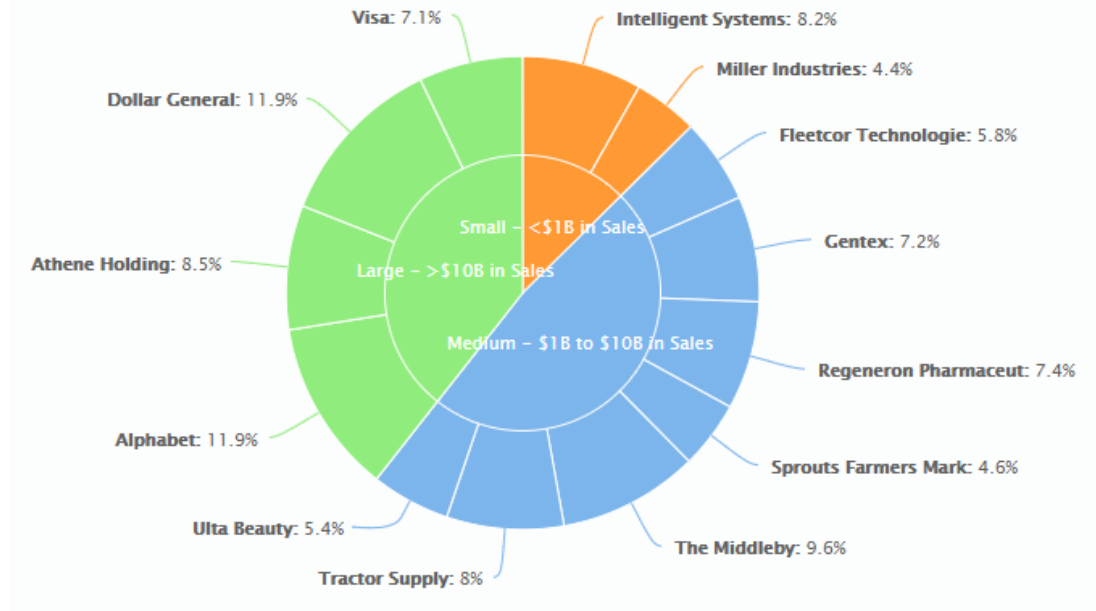
	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
Alphabet Inc (GOOG)	6.0000	271.0367	1,626.22	1,807.2100	10,843.26	9,217.04	5.7%
Alphabet Inc A (GOOGL)	6.0000	272.6067	1,635.64	1,797.8300	10,786.98	9,151.34	5.7%
Athene Holding Ltd Class A (ATH)	340.0000	42.8665	14,574.62	45.1600	15,354.40	779.78	8.1%
Dollar General Corp (DG)	100.0000	81.8733	8,187.33	215.8100	21,581.00	13,393.67	11.3%
FleetCor Technologies Inc (FLT)	38.0000	194.3229	7,384.27	275.8400	10,481.92	3,097.65	5.5%
Gentex Cp (GNTX)	363.0000	18.2537	6,626.11	36.1800	13,133.34	6,507.23	6.9%
Intelligent Systems Corp (INS)	360.0000	33.0675	11,904.30	41.2300	14,842.80	2,938.50	7.8%
Middleby Cp (MIDD)	127.0000	87.6831	11,135.75	137.1500	17,418.05	6,282.30	9.1%
Miller Industries Inc (MLR)	203.0000	30.8477	6,262.08	39.2200	7,961.66	1,699.58	4.2%
Regeneron Pharmaceuticals Cp (REGN)	27.0000	360.5519	9,734.90	498.7300	13,465.71	3,730.81	7.1%
Sprouts Farmers Market Inc (SFM)	429.0000	19.7700	8,481.33	19.4200	8,331.18	(150.15)	4.4%
Tractor Supply Co (TSCO)	97.0000	53.3804	5,177.90	149.3100	14,483.07	9,305.17	7.6%
Ulta Beauty Inc (ULTA)	33.0000	225.4842	7,440.98	294.2600	9,710.58	2,269.60	5.1%
VISA Inc (V)	60.0000	19.5807	1,174.84	215.4500	12,927.00	11,752.16	6.8%
			101,346.27		181,320.95	79,974.68	95.2%

Cash Account	Total Cost Basis	Market Value	Unrealized Gain/(Loss)	Percent of Total
Fidelity Investments	9,193.06	9,193.06	0.00	4.8%
	9,193.06	9,193.06	0.00	4.8%
Total Securities and Cash Accounts	110,539.33	190,514.01	79,974.68	100.0%

Total Number of Valuation Units to Date 3,980.171606
 Value of One Unit \$ 47.865778

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

Company Size Diversification Chart



Stock Study Presentation – Emergent BioSolutions (EBS) by Jack Finn, recommending for its purchase. Good discussion followed and it was decided not to buy this stock.

Review of Stock Portfolio: Members presented their updates for stocks they are watching and no major recommendations were made.

Watchlist update: Jack could not present due to the audio problems, but recommended to buy DHI and ESNT.

Buy / sell decisions –

SELL all the 340 shares of Athene (ATH).

BUY about \$12,000 worth of DHI. Buy about \$12,000 worth of ESNT on or after 1/18/2021, at least 31 days from the last sale (12/14), to ensure compliance with Wash-Sale Rule.

General club business:

Old:

- Sriram presented final draft for the “When to Sell Stocks?”. This will be finalized and posted on the [public](#) page on Yankee Chapter bivio site.

New:

- Brent, Steve and Jack conducted the audit and all the items were reconciled without any discrepancies.

- Questions from visitors:
 - Where will Jack's template be posted?
 - Posted in the public folder, a copy was also mailed to the visitor
 - Is stock central a subscription site.
 - Yes. Part of the ICLUBcentral products.
 - What is wash-sale rule on ESNT?
 - Per IRS Rules, to avoid having the sale of stock classified as a wash sale, the investor cannot buy the same shares during the period 30 days before or 30 days after the stock shares were sold.
 - Where can we find this audit form?
 - Posted in the club's public folder

Closing: Meeting was adjourned at 13:39 EST.

Next Model Club Meeting on **Saturday, 2/13/2021 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)*: Deborah Alexander, Jennifer Adair, Janet Blaser, Ron Bruyn, Robert Cicchino, Richard Chabotte, Ciprian Cosma, Marcia Couey, Phil Crandall, Albert DECubellis, Diane Deschenes, Bonnie Dumas, Jerome Ferguson, Phil Fodera, Evelyn Fray, Reddy Ganta, Bill Hawkins, Johnny Horta, Bo Horton, Glen Johnsen, Prasanna Khare, Bakul Lalla, Kaye Light, Tom Loftus, Don Lynaugh, Damien Lynch, Leslie Maddison, Atul Manocha, Steven McInturff, Edward Moody, Gustavo Munster, Tuong Ngu, Marchelle Pierre, Christian Posada, Nick Prabhu, Ramya Raj, Linda Ray, Sri S, Lou Samsel, Laura Scott, Catherine Scott-Stollmeyer, Lois Selman, Michaela Shyne, Vaerie Smith, Lucile Sorrells, Margot Taub, Don Tucker, Arnold Vila, Judy Watkins, **Cheryn Watkins**, Phyllis Wigham, And Lorenz Xu