

Meeting Minutes - Yankee Chapter Model Club
 GoToWebinar, 11:00AM ET / 8:00AM PT
 August 13, 2022

In attendance (279 registered, 38 visitors)

Members: Jack Finn, Brent Goll, Ira Haas, Stephen Roy and Sriram Madabhushi (partially) were present. Liz Tobin was not present.

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: No education segment.

Minutes from last meeting – Sriram presented minutes from last month’s meeting and they were accepted as presented. Uploaded the Final July 2022 minutes in the [Public folder](#) on Bivio.

Treasurer’s Report – Jack presented the treasurer’s report for July 2022, and they were accepted as presented. Jack also presented the S&P (SPY) comparison for the portfolio.

Bivio positions:

Yankee Chapter Model Club

[Reports](#) [Spreadsheets](#)

Valuation (NAV) for 08/13/2022

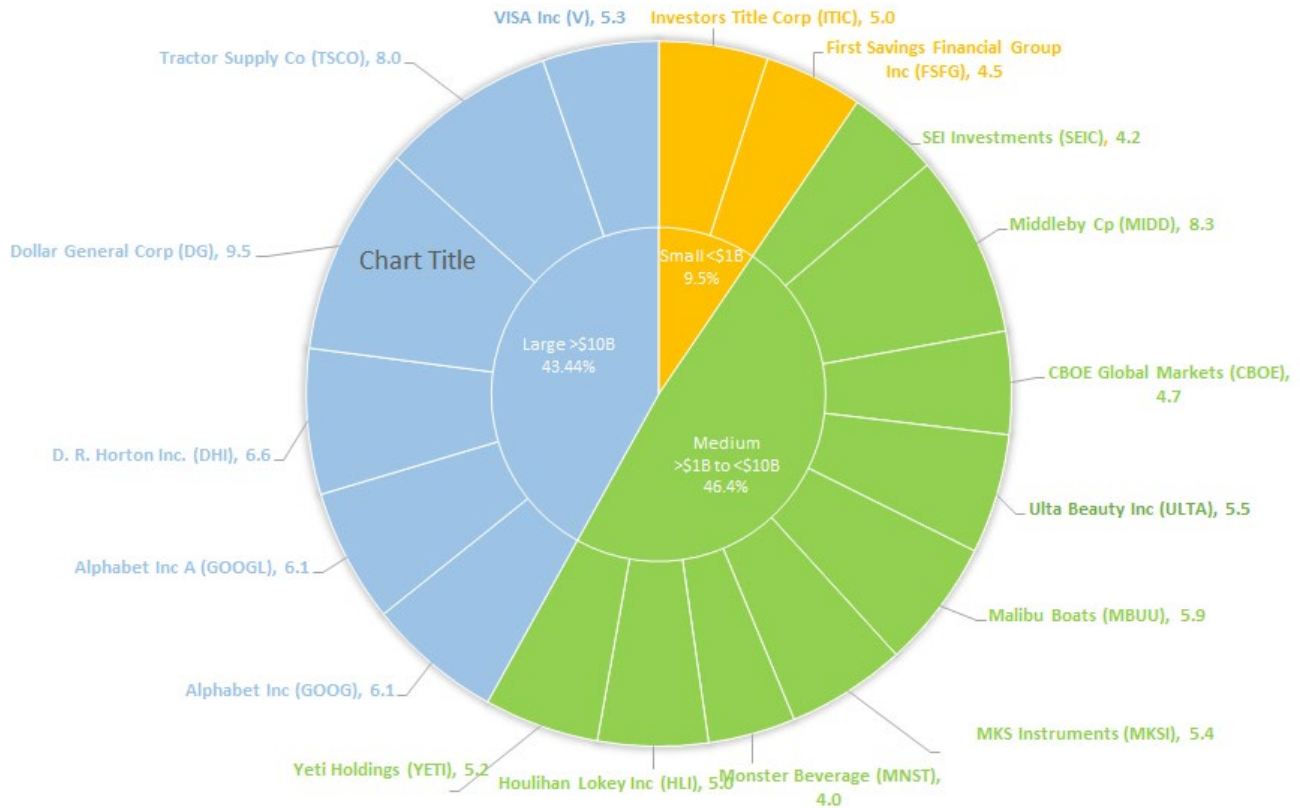
*(using prices from market close for 08/12/2022)

	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
Alphabet Inc (GOOG)	120.0000	13.5518	1,626.22	122.6500	14,718.00	13,091.78	6.2%
Alphabet Inc A (GOOGL)	120.0000	13.6303	1,635.64	121.6800	14,601.60	12,965.96	6.1%
Cboe Global Markets Inc (CBOE)	94.0000	103.6500	9,743.10	119.6400	11,246.16	1,503.06	4.7%
D. R. Horton Inc. (DHI)	199.2780	68.2862	13,607.94	79.7200	15,886.44	2,278.50	6.6%
Dollar General Corp (DG)	90.0000	82.0724	7,386.52	253.3000	22,797.00	15,410.48	9.5%
First Savings Financial Group Inc (FSPG)	453.0000	22.5923	10,234.30	23.7600	10,763.28	528.98	4.5%
Houlihan Lokey Inc (HLI)	137.0000	78.7500	10,788.75	87.7700	12,024.49	1,235.74	5.0%
Investors Title Co (ITIC)	71.0000	189.0000	13,419.00	167.5000	11,892.50	(1,526.50)	5.0%
Malibu Boats Inc (MBUU)	211.0000	57.0109	12,029.30	66.5300	14,037.83	2,008.53	5.9%
Middleby Cp (MIDD)	127.0000	87.6831	11,135.75	156.9800	19,936.46	8,800.71	8.3%
Mks Instruments Inc (MKS1)	108.0000	133.6111	14,430.00	120.8100	13,047.48	(1,382.52)	5.5%
Monster Bev Corp (MNST)	106.0000	86.9909	9,221.04	90.0200	9,542.12	321.08	4.0%
S E I Investments (SEIC)	174.0000	59.2845	10,315.50	58.1100	10,111.14	(204.36)	4.2%
Tractor Supply Co (TSCO)	97.0000	53.3804	5,177.90	196.9300	19,102.21	13,924.31	8.0%
Ulta Beauty Inc (ULTA)	33.0000	225.4842	7,440.98	395.4700	13,050.51	5,609.53	5.5%
VISA Inc (V)	60.0000	19.5807	1,174.84	211.3300	12,679.80	11,504.96	5.3%
Yeti Holdings Inc (YETI)	275.0000	45.1808	12,424.71	45.6700	12,559.25	134.54	5.2%
			151,791.49		237,996.27	86,204.78	99.4%
Cash Account			Total Cost Basis		Market Value	Unrealized Gain/(Loss)	Percent of Total
Fidelity Investments			1,440.37		1,440.37	0.00	0.6%
			1,440.37		1,440.37	0.00	0.6%
Total Securities and Cash Accounts			153,231.86		239,436.64	86,204.78	100.0%

Total Number of Valuation Units to Date 4,427.436104
 Value of One Unit \$ 54.080203

SSG size diversification report as of market close 8/13/2022:

Company Size Diversification Chart



Stock Study Presentation – Steve presented the SSG analysis for Netflix, Inc. (NFLX) and he recommended purchase of this stock. Club members discussed and presented their input on the discussion.

Review of Stock Portfolio: Members presented their updates for stocks they were watching. Jack presented the Bivio Valuation Report during the individual presentations. Sriram also presented the Manifest Investing Summary and the BetterInvesting PERT. After individual presentations, club members discussed status of all the holdings.

Watchlist update: No specific recommendations from the updated watch list discussions, AQN (9/11/2021), IBP (2/12/2022) and ASML (7/9/2022). No changes.

Buy/Sell decisions –

SELL: Ulta

BUY: Use proceedings from ULTA sale to buy NFLX and remaining cash to buy FSFG

General club business:

Old: Portfolio challenge. YMIC is still doing well – being placed at #1 in the rankings.

- Model Club will participate in the upcoming portfolio challenge.
- Club membership renewal. Jack reminded to send their annual subscriptions to him to consolidate and submit on their behalf.

New: Renewal of Club Membership

- IRS Letter – members discussed the letter and decided to send a response with clarifications
- Online chapter Model Club requirements checklist. Jack presented the draft report and members discussed and agreed to the content of the form to be submitted.
- Members discussed renewal and decided to send in individual checks to reflect to be paid to “BetterInvesting”

• Questions from visitors – Mostly answered by Joe in the backroom.

- Thank You, very insightful study on NFLix
 - This club does a great job of analysis.
- Are you going to share the link to the Annual Meeting of the OLC?
 - Here is the registration link:
<https://register.gotowebinar.com/register/4717662868200907022?source=OLC+web+page>
- Can anyone become a member of YMC?
 - As indicated at introduction, yes if, if you do not live in a state that requires the club to prepare a state tax return. I will try to add the states we know do not qualify when I can find it in an offline source. I will put it in the handouts below. I see that you are from New York which does have a state tax return requirement so for you the answer is probably no. The full list of states that members are not accepted from is GA, IN, MO, NJ, NY, OR, PA, WV.
- Can I form a club instead?
 - Clubs are generally partnerships. Anyone can start such. Since you are a member of BetterInvesting, you can contact the main office in Michigan using MemberServices@betterinvesting.org (it may be .com instead) and ask for a mentor. Either they will do it or assign you to a local chapter to assist you in the process. Check in your magazine. I am a member of three clubs myself, the newest being 6 years old next month.
- New York doesn't have a chapter the closest is New Jersey
 - New York is part of the online chapter, Bob Houle, who spoke a short time ago here, is a director in the OLC. They will find someone to remotely help you. If they cannot, my email address is cjfarrell46@icloud.com. I live in Mississippi so I don't know the nuances of NY law but I do understand starting clubs.
- Excellent presentation and discussion of NFLX.

YouTube Channel: Yankee Model Investment Club.

Link: <https://www.youtube.com/channel/UC8qHPmYMPky4sWKMIldWgckA>

Closing: Meeting was adjourned at 12:55 PM EDT.

Next Model Club Meeting on **Saturday, 9/10/2022 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: Harold Ackerman, Russ Bailey, M Booker, Ron Bruyn, Somesh Chablani, Ciprian Cosma, Albert DECubeliss, Ken Eaton, Jessica Glant, Yuval Goldberg, John Hangen, Bo Horton, Bob Houle, Alfred Huberman, Billy Jacotin, Patrick Klune, Brian Koenig, Kaye Light, Leslie Maddison, Atul Manocha, Jenny Marmion, Laurie Mulligan, Nick Nikiforos, Kirpal Parmar, Daniel Perrier, A Pope, Christian Posada, Susan Prosser, Georgia Scotti, Louise Sechler, Lois Selman, Philip Serowik, Edwin Smith, Lucile Sorrells, Bill Stafford, Kirsti Stewart, James Stewart, and Judy Watkins,.