

**Meeting Minutes - Yankee Chapter Model Club**  
 GoToWebinar, 11:00AM ET / 8:00AM PT  
 February 11, 2023

**In attendance** (145 registered, 36 visitors)

*Members:* Jack Finn, Stephen Roy, Brent Goll, Ira Haas, Liz Tobin and Sriram Madabhushi were all present.

*Esteemed visitor:* Joe Farrell.

*Visitors:* See list at the end of the minutes.

**Opening:** Steve called the meeting to order at 11:01 AM ET and introduced the club and members to visitors and explained general information about the club.

**Educational Segment:** No educational presentation today to give time for the annual audit.

**Minutes from last meeting** – Jack presented minutes from last month’s meeting and they were accepted as presented. Uploaded the Final January 2023 minutes in the [Public folder](#) on Bivio.

**Treasurer’s Report** – Ira presented the treasurer’s report for February 2023, and they were accepted as presented.

**Bivio positions:**

**Valuation (NAV) for 02/11/2023**

\*(using prices from market close for 02/10/2023)

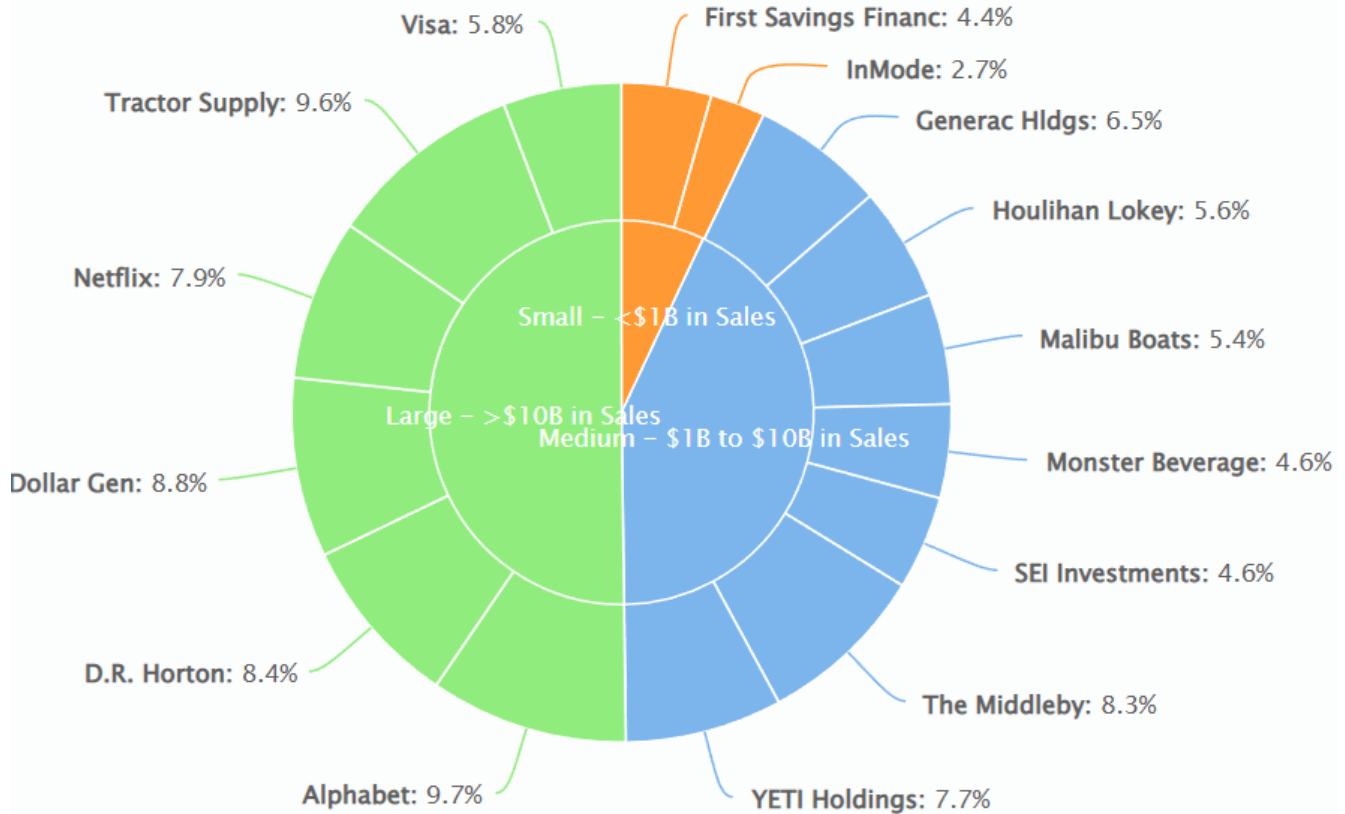
	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
Alphabet Inc (GOOG)	120.0000	13.5518	1,626.22	94.8600	11,383.20	9,756.98	4.7%
Alphabet Inc A (GOOGL)	120.0000	13.6303	1,635.64	94.5700	11,348.40	9,712.76	4.6%
D. R. Horton Inc. (DHI)	199.2780	68.2862	13,607.94	98.5900	19,646.82	6,038.88	8.0%
Dollar General Corp (DG)	90.0000	82.0724	7,386.52	229.5900	20,663.10	13,276.58	8.4%
First Savings Financial Group Inc (FSFG)	516.0000	22.7335	11,730.50	19.8000	10,216.80	(1,513.70)	4.2%
Generac Holdings Inc (GNRC)	131.0000	139.9779	18,337.10	116.6600	15,282.46	(3,054.64)	6.2%
Houlihan Lokey Inc (HLI)	137.0000	78.7500	10,788.75	96.0200	13,154.74	2,365.99	5.4%
Inmode Ltd (INMD)	180.0000	32.0000	5,760.00	34.6200	6,231.60	471.60	2.5%
Malibu Boats Inc (MBUU)	211.0000	57.0109	12,029.30	60.4300	12,750.73	721.43	5.2%
Middleby Cp (MIDD)	127.0000	87.6831	11,135.75	152.3100	19,343.37	8,207.62	7.9%
Monster Bev Corp (MNST)	106.0000	86.9909	9,221.04	102.8000	10,896.80	1,675.76	4.5%
Netflix Inc (NFLX)	53.0000	248.7500	13,183.75	347.3600	18,410.08	5,226.33	7.5%
S E I Investments (SEIC)	174.0000	59.2845	10,315.50	62.4300	10,862.82	547.32	4.5%
Tractor Supply Co (TSCO)	97.0000	53.3804	5,177.90	233.0000	22,601.00	17,423.10	9.2%
VISA Inc (V)	60.0000	19.5807	1,174.84	227.2000	13,632.00	12,457.16	5.6%
Yeti Holdings Inc (YETI)	440.0000	44.3662	19,521.14	40.7800	17,943.20	(1,577.94)	7.3%
			<b>152,631.89</b>		<b>234,367.12</b>	<b>81,735.23</b>	<b>95.9%</b>

Cash Account	Total Cost Basis	Market Value	Unrealized Gain/(Loss)	Percent of Total
Fidelity Investments	10,040.33	10,040.33	0.00	4.1%
<b>Total Securities and Cash Accounts</b>	<b>162,672.22</b>	<b>244,407.45</b>	<b>81,735.23</b>	<b>100.0%</b>

Total Number of Valuation Units to Date      4,582.565312  
 Value of One Unit                                    \$      53.334199

SSG size diversification report as of market close 2/10/2023:

### Company Size Diversification Chart



**Stock Study Presentation** – Brent presented the SSG analysis for Universal Display (OLED) and 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. Sriram presented the Bivio Valuation Report during the individual presentations. After individual presentations, club members discussed status of all the holdings.

**Watchlist update:** Two BUY recommendations from the updated watch list discussions: IBP (2/12/2022) and MPWR (9/10/2022). ASML (7/9/2022) and INMD (11/12/2022) are both HOLDS.

**Buy/Sell decisions** – After discussion the club decided the following:

Add OLED to the watch list. Looking for \$112 price target to buy.

**SELL:** None.

**BUY:** Buy INMD and CLFD (50/50) with available cash.

**General club business:**

**Old:**

- OLC Portfolio challenge: YMIC has fallen to second, about \$2000 behind the Prairie Investment Partnership. ZYNX is still our best stock, but has fallen recently. We decided not to change the portfolio due to lack of time for discussion.
- Sriram is still waiting for clean signed forms from a couple of people to file the Bexar County form for Name Search.
- Jack still needs signatures for Fidelity forms to add trading and check-writing authority for our new Asst. Treasurer, Sriram.
  - Checkwriting form DONE!
  - Investment Club Cash Account form needs:
    - Steve (Jack - resend form to Steve) (sign. received 2/6)
    - Sriram (will send to Jack by snail mail)
    - Liz (will send to Jack by snail mail)

**New:** .

- GoToWebinar max meeting limit – Joe has thinned the registration list to 145 names who have attended within the last year. This will make it easier to manually transfer the registration list to start a new set of 50 monthly meeting invitations, as we are reaching the limit (47 through December).

**Questions from visitors** – Mostly answered by Joe in the back room.

- BI SCI this month is a BUY on OLED.
  - The Small Cap Informer is an ICLUBcentral product written by Doug Gerlach with Russell Malley as the analyst. In the most current issue, OLED carries a buy up to price of 146, a sell-above target of 279, a projected total return of 21.8% and a risk/reward ratio of 4.1:1. The full discussion of OLED was in the December 2021 issue. Joe F
- FYI: 2021 10-K shows long-term lease liabilities of \$27.263M ... that's why the debt/capital on SSG shows 2.4% ... note: leases are GAAP accounting requirement on Balance Sheet as of recent years and on a go forward basis.
  - Thank you Bakul. I was doing the same research when you sent your message. Joe F
- The Pre-Tax Profit Margin also appears a bit cyclical coordinating with tv, phone sales around Christmas.
  - I agree Brian. OLED as a sub-product provides does not exclusively control its fate. Joe F.

**YouTube Channel: Yankee Model Investment Club.**

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

**Closing:** Meeting was adjourned at 12:50 PM EDT.

Next Model Club Meeting on **Saturday, 3/11/2023 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:** Thomas Brooks, Ron Bruyn, Somesh Chablani, Raymond Coleman, Ciprian Cosma, Ken Eaton, Mary Margaret Foradora, Evelyn Fray, Reddy Ganta, Jessica Glant, John Hangen, Larry Havens, Richard Hill, Bo Horton, Brian Koenig, Bakul Lalla, Jeff Langlainais, Leo Liberty, Tom Loftus, Don Lynaugh, Lesli Maddison, Atul Manocha, Steve Mar, Matthew Meyer, Mson Pack, Daniel Perrier, Vincenzo Race, Lou Samsel, Lois Selman, Philip Serowik, Lucile Sorrells, Bill Stafford, Kirsti Stewart, Ruth Thomas, Cassandra Vickers, and Ray Woods.