

Meeting Minutes - Yankee Chapter Model Club
 GoToWebinar, 11:00AM ET / 8:00AM PT
 December 14, 2024

In attendance (183 registered and 31 visitors attended)

Members: Stephen Roy, Brent Goll, Jessica Glant, Sriram Madabhushi and Jack Finn were present.

Esteemed visitor: Joe Farrell

Visitors: See list at the end of the minutes.

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

Educational Segment: None today.

Minutes from last meeting – Jack presented minutes from last month’s meeting, and they were accepted as presented. Uploaded the final October 2024 minutes to the [Public folder](#) on Bivio.

Treasurer’s Report –Sriram presented the treasurer’s report for December 2024, and it was accepted as presented.

Bivio positions:

Valuation (NAV) for 12/14/2024

*(using prices from market close for 12/13/2024)

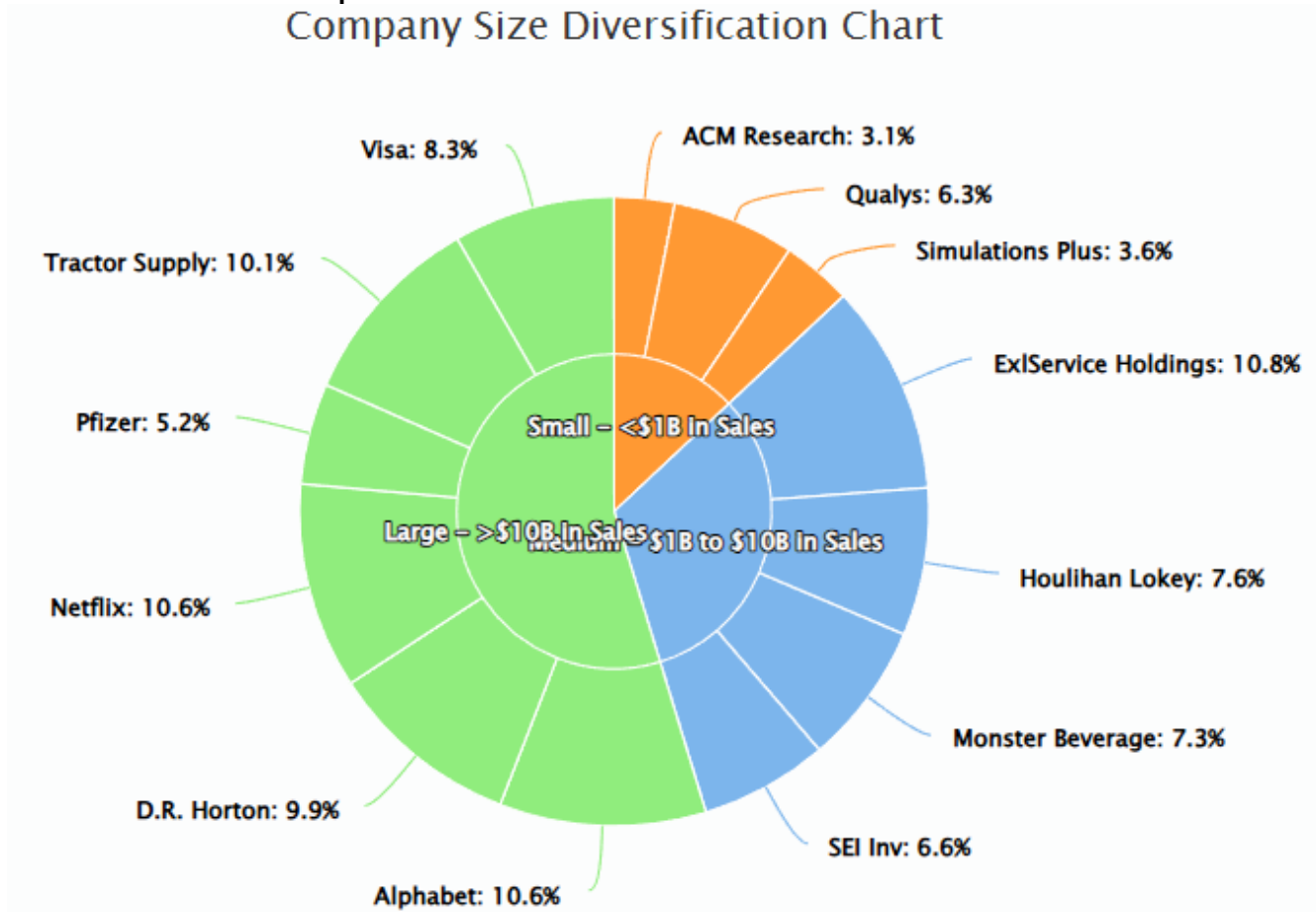
| | Shares Held | Cost Basis per Share | Total Cost Basis | Price per Share | Market Value | Unrealized Gain/(Loss) | Percent of Total |
|---------------------------------------|-------------|----------------------|-------------------|-----------------|-------------------|------------------------|------------------|
| ACM Research Inc (ACMR) | 447.0000 | 22.4228 | 10,023.00 | 15.5900 | 6,968.73 | (3,054.27) | 3.1% |
| Alphabet Inc (GOOG) | 125.0000 | 80.8588 | 10,107.35 | 191.3800 | 23,922.50 | 13,815.15 | 10.5% |
| D. R. Horton Inc. (DHI) | 150.0000 | 69.0858 | 10,362.87 | 149.8700 | 22,480.50 | 12,117.63 | 9.9% |
| ExlService Holdings Inc (EXLS) | 531.0000 | 27.6913 | 14,704.06 | 45.9300 | 24,388.83 | 9,684.77 | 10.7% |
| Houlihan Lokey Inc (HLI) | 97.0000 | 78.7500 | 7,638.75 | 177.5300 | 17,220.41 | 9,581.66 | 7.5% |
| Monster Bev Corp (MNST) | 314.0000 | 45.0692 | 14,151.72 | 52.7600 | 16,566.64 | 2,414.92 | 7.3% |
| Netflix Inc (NFLX) | 26.0000 | 248.7500 | 6,467.50 | 918.8700 | 23,890.62 | 17,423.12 | 10.5% |
| Pfizer Inc (PFE) | 463.0000 | 35.8580 | 16,602.25 | 25.5800 | 11,843.54 | (4,758.71) | 5.2% |
| QUALYS INC (QLYS) | 97.0000 | 125.7949 | 12,202.11 | 147.5400 | 14,311.38 | 2,109.27 | 6.3% |
| S E I Investments (SEIC) | 174.0000 | 59.2845 | 10,315.50 | 85.8300 | 14,934.42 | 4,618.92 | 6.5% |
| Simulation Plus Inc (SLP) | 263.0000 | 31.0750 | 8,172.73 | 30.9300 | 8,134.59 | (38.14) | 3.6% |
| Tractor Supply Co (TSCO) | 80.0000 | 53.9390 | 4,315.12 | 285.4500 | 22,836.00 | 18,520.88 | 10.0% |
| VISA Inc (V) | 60.0000 | 19.5807 | 1,174.84 | 314.7400 | 18,884.40 | 17,709.56 | 8.3% |
| | | | 126,237.80 | | 226,382.56 | 100,144.76 | 99.3% |

| Cash Account | Total Cost Basis | Market Value | Unrealized Gain/(Loss) | Percent of Total |
|---|------------------|-----------------|------------------------|------------------|
| Fidelity Investments | 1,543.62 | 1,543.62 | 0.00 | 0.7% |
| | 1,543.62 | 1,543.62 | 0.00 | 0.7% |
| Total Securities and Cash Accounts | 127,781.42 | 227,926.18 | 100,144.76 | 100.0% |

Total Number of Valuation Units to Date 3,736.073777
 Value of One Unit \$ 61.006873

SSG size diversification report as of market close 12/13/2024:

Company Size Diversification Chart



Stock Study Presentation – Brent presented NMI Holdings, Inc. (NMIH), providing a thorough analysis of the stock, an overview of the company and how it is positioned for the future.

Review of Stock Portfolio: Members presented their updates for stocks they were watching. Sriram showed the dashboard for the Yankee portfolio from Manifest Investing and the PERT chart for the Yankee portfolio, which has lots of red on it indicating missing sales and earnings milestones.

Watchlist: Small – IRMD (HOLD)
 Medium – AX (HOLD), FTNT (HOLD), GNTX (BUY), PAYC (HOLD), PAYX (HOLD)
 Large – NVDA (HOLD)

Buy/Sell decisions –

SELL: None

BUY: NMIH with all available cash.

General club business:**Old:**

- Check the capital gains and losses: As indicated in the treasurer's report, the club has about a \$17,246 short term loss and about a \$17,605 long-term gain so far this year.
- The WASH BUY was successful, I think.
- Sriram to send Jack signed check for \$52.00 made out to Sriram.
- Remove Ira from the Fidelity Account and from authorized individuals.
- Steve to pay his bill.

New:

- New slate of officers was proposed by Sriram and unanimously elected by the members:
 - President – Jack Finn
 - Vice President – Steve Roy
 - Secretary – Jessica Glant
 - Treasurer – Sriram Madabushi
 - Asst. Treasurer – Brent Goll
- Sriram shall initiate sending the new Fidelity application including the partnership agreement to all members again. Unless someone can arrange electronic signatures for us, sending documents to everyone for signatures takes more than a month. The new slate of officers will be listed on the Fidelity documents.
- We now have four prospective members: Mo Hart, John Hangen, Randall Webb and Matthew Sweeney. We need to schedule dates for them to present a stock to study.
- In answer to questions about the \$200/month investment, the partnership agreement states that the amount can be reduced with a vote by the membership. We agreed that a \$50 monthly investment would be acceptable.

Questions from visitors – (Answers are mostly from Joe Farrell).

- Since the investment holding is all capitalization stock (large, mid, small, etc.) it will be interesting to compare club performance with total market fund instead of the S&P500 index.
 - The club has always used the default. I will discuss the 45 or so alternatives available on the software for comparison. My choice would be VTSMX, a Vanguard Total Stock Market Fund. I will see if I can get a change. I believe the SP500 fund is used because most people know what the SP500 is.
- Yes. Kudos to this investment club! Your presentations are awesome. Unfortunately, I am unable to join because I reside in Indiana. Continue with the good work.
- When joining is there a maximum amount that I can join with?
 - Yes. At present it is this formula: $2 * 1/n$, where n is the number of members. With n=5 members, the limit is 40%. With n=9, it is 22.22%.

YouTube Channel: Yankee Model Investment Club.

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

Closing: Meeting was adjourned at 12:43 PM ET.

Next Model Club Meeting on **Saturday, 1/11/2025 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: Jennifer Adair, Janice Baldwin, Janet Blaser, William Boiquaye, Pat Brookhart, Ciprian Cosma, Daun Da, Ken Eaton, Mary Margaret Foradora, Susan Foster, Kelvin Frederick, James Gallagher, John Hangen, Mo Hart, Bo Horton, Patrick Klune, Brian Koenig, Bakul Lalla, Tom Loftus, Leslie Maddison, Atul Manocha, Kirpal Parmar, Colleen Pedersen, A. Pope, Christian Posada, Laura Scott, Fred Seibel, Matthew Sweeney, Bob Tesch, Don Tucker and Randall Webb.