**Model Investment Club of Northern Virginia (MicNOVA)**

**DC Chapter of Better Investing**

 **Minutes for the August 09, 2022 (Virtual & In-Person Meeting)**

**Members Present:** Jo Murphy, Sheryl Patterson, Gladys Henrikson, Maskey Krishnarao, Baskar Arumugam, Arvind Krishna, Pat Onufrak, Ty Hughes\*, Janet Lewis.

**Members Absent:** Paul O’ Mara, Baskar Arumugam, Amy Laing, Kathy Emmons

**Proxies for Members:** None

**Visitors Present:** Lee Outlaw, Carol Cuddihy, Catherine Duthie,Carmen Dudley, Anne Bradley, Atul, Caller 01.

\*Virtual

**Arvind Krishna** was meeting lead. He welcomed everyone including new visitors (none present); explained the club’s purpose & objectives; reviewed announcements of upcoming events; displayed the BI Disclaimer; and conducted the meeting.

**Treasurer’s Report – Gladys** – Motion to accept the Treasurer’s report was passed.
*After the meeting, Gladys followed the Club’s authorization, below, to sell ESSNT, TROW, and 5 shares of Microsoft.*

|  |  |
| --- | --- |
|  | *On August 10, sold 118 shares ESSENT GROUP LTD (ESNT) at 43 per share, 0.14 commission.**With Club’s online approval, sales of TROW and Microsoft were postponed until Sept 2, to qualify for dividends:* *With the sale of ESSNT, MicNova now has another $2K in account (bringing cash to 7K). Selling the other shares will add another 7K, or a total of ~$14K, in cash we can use at our Sept meeting when we vote to buy something.* |

*Portfolio Market Value as of August meeting date*: $111,958.00

*Cash on hand as of August meeting date: $5725.93*

*Total Securities plus Cash Account as of meeting date: $59,715.51*

* **Secretary’s Report – Arvind & Maskey**

July 12, 2022 Meeting Minutes report with corrections was presented by Arvind. No additional corrections were addressed. Minutes were approved. Gladys has posted the Minutes in the Bivio folder.

* **Finalize Sign-ups for Education and New Stock Presentations for 2022: Sheryl**

Each member must sign-up for an educational presentation (2022 month and topic). See the possible topic list or pick an idea from a Ticker Talk or the Website.

* **New Stock Presentation (United Rentals Inc. URI) – by Gladys**

Gladys presented URI as it also appeared in the August issue of BI magazine. URI – a medium size rental and leasing services company operating in – Industrial sector. URI does business in two sectors – General Rentals & Services and Specialty Rentals & Services. SSG analysis is “BUY”. Current Price $277.80. It was decided to include URI in the MICNOVA Stock Watcher’s List.

* **Education – Understanding Economic Moats During Stock Selection - by Jo**

Jo presented an excellent education on the importance of understanding Economic Moat of a company whose stock is being assessed (Based on Original Craig Braemer’s and Ann Cuneaz’s BI Ticker Talk Nov. 18, 2020). An economicmoat is an advantage that one company has over others, often in the same line of business. Ways in which a company can create an economic moat include creating advantages in size, intangibles, cost, and high switching costs. Economic Moat can be Wide, Narrow or No-Moat.

* **Stock Watcher Quarterly Reports Presented:**

**Ty** – ESNT: SSG analysis showed “Buy”. But Ty recommended to sell all shares of ESNT.

**Gladys** – VISA: SSG showed “Buy”. (switched with Paul because of his unavailability on Aug 9)

**Jo** – Alphabet: SSG shows “Buy”. Value Line rating is excellent but Jo recommended not to buy any more shares of this stock.

**Janet** – Microsoft: SSG shows “Hold”

*Stock Watchers (Please share the Online SSG with all MICNOVA members going forward)*

* **Stock Watcher Quarterly Reports due September 13, 2022:**

|  |  |  |
| --- | --- | --- |
| Education | TBD | Baskar |
| New Stock Presentation | TBD | Paul |
| Portfolio Reports |  |  |
| Watchlist Reports |  |  |

* **Overview of I-CLUB Accounting Program - by Janet**

Janet presented a brief overview of the I-CLUB Accounting software that MICNOVA is considering for its portfolio accounting purpose instead of the BIVIO that is currently being used. She presented several user friendly features of My ICLUB, such as:

* Ways in which a user can set up My I-Club tool’s filing structure
* Description of the tool’s communications & email features that allow attachments
* Different types of accounting reports that can be generated by the tool
* Types of monthly or year-end reconciliation support that My I-CLUB provides
* Other user friendly features that club treasurers have found particularly helpful
* **Portfolio Review – by Ty**

Ty presented a Google Spread Sheet comparing MICNOVA holdings to the market indexes. Ty recommended to get rid of all TROW and ESNT shares. He indicated that the rest of the portfolio is doing really well.

Link to the spreadsheet that shows how MICNOVA Stock purchases and sales have done relative to the market:

<https://docs.google.com/spreadsheets/d/13Jy_xjQ1RX71lVyl-lK2PsRD7D-kwkEZkt3db6Pytks/edit?usp=sharing>

* **Decision Buys/Sells:** **Partners**

Jo discussed getting rid of certain stocks while taking into consideration “Tax Loss Harvesting” phenomena by realizing capital gains and offsetting it with capital losses. Gladys initiated the motion to sell all of TROW, all of ESSNT, and 5 shares of Microsoft. Jo seconded the motion to sell the following:

* Sell all shares of ESNT
* Sell all shares of TROW
* Sell 5 shares of Microsoft

The motion passed.

* **Member Questions and other Matters - Partners**
* No Questions.

**2022 BI and Community Events & Announcements**

|  |  |
| --- | --- |
| Friday Sep 09 08:00-9:00 PM | Chapter Executive Meeting (vote on slate of officers)https://meet.goto.com/654059957 You can also dial in using your phone. (For supported devices, tap a one-touch number below to join instantly.) United States: +1 (224) 501-3412 - One-touch: tel:+12245013412,,654059957# Access Code: 654-059-957  |
| Mon Sep 12 2022 07:00 - 08:15 PM(Sep 5 is Labor Day) | Digging into BI MagazineRegistration URL: https://register.gotowebinar.com/rt/6574788583850753036Webinar ID:729-893-259 |
| Tue Sep 13 07:00 to 9:00 PM | MicNOVA meeting onlinehttps://global.gotomeeting.com/join/251997157You can also dial in using your phone. (For supported devices, tap a one-touch number below to join instantly. United States: +1 (312) 757-3121 - One-touch: tel:+13127573121,,251997157# Access Code: 251-997-157 |
| Tues Sep 20 07:30 – 09:00 PM | Money Matters Book Discussion onlinehttps://global.gotomeeting.com/join/804623085 You can also dial in using your phone. (For supported devices, tap a one-touch number below to join instantly.) United States: +1 (646) 749-3122 - One-touch: tel: +16467493122,,804623085# Access Code: 804-623-085  |
| Wed Sep 21 07:00 - 09:00 PM | MCMC Monthly Meetinghttps://global.gotomeeting.com/join/745127301You can also dial in using your phone.(For supported devices, tap a one-touch number below to join instantly.)United States: +1 (872) 240-3311- One-touch: tel:+18722403311,,745127301#Access Code: 745-127-301 |
| Sat Sep 24 09:30 AM – 03:30 PM | Fall 2022 SSG Part 1 Class onlineRegistration URLhttps://attendee.gotowebinar.com/rt/2504395442811079438Webinar ID: 726-086-227 |
| Sat Oct 01 09:30 AM – 03:30 PM | Fall 2022 SSG Part 2 Class onlineRegistration URLhttps://attendee.gotowebinar.com/rt/2504395442811079438Webinar ID: 726-086-227 |

**Schedule: New Stock Presentation, Planning and Monthly Meeting Chair**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Name** | **Education** | **New Stock Presentation** | **Conduct MicNOVA Monthly Meeting** | **Conduct MicNOVA Planning Meeting** |
| 1 | Patterson, Sheryl | 5/9/23 | 2/14/2023 | 12/13/2022 | 12/6/2022 |
| 2 | Hughes, James (Ty)\* | 1/10/23 | 04/12/2022 | 10/11/2022 | 10/4/2022 |
| 3 | Krishnarao, Maskey | 2/14/23 | 12/13/2022 | 5/9/23 | 5/2/2023 |
| 4 | Krishna, Arvind | 7/11/23 | 10/11/2022 | 8/9/2022 | 8/4/2022 |
| 5 | Arumugam, Baskar | 9/13/22 | 1/10/2023 | 6/13/2023 | 6/3/2023 |
| 6 | Henrikson, Gladys | 10/11/22 | 8/9/2022 | 1/10/2023 | 1/3/2023 |
| 7 | Murphy, Josephine(Jo)\* | 8/9/22 | 6/13/2023 | 7/11/2023 | 7/4/2023 |
| 8 | Emmons, Elinor(Kathy) | 4/11/23 | 3/14/2023 | 9/13/2022 | 9/8/2022 |
| 9 | Laing, Amy | 12/31/22 | 11/8/2022 | 3/14/23 | 3/7/23 |
| 10 | Onufrak, Patricia | 6/13/23 | 7/11/2023 | 2/14/2023 | 2/7/2023 |
| 11 | O’Mara, W. Paul | 11/8/22 | 09/13/2022 | 11/8/2022 | 11/1/2022 |
| 12 | Lewis, Janet | 3/14/23 | 5/9/23 | 4/11/2023 | 4/4/2023 |

Education Topics
*See BI Ticker Talk, Stock-Up, and Learning Modules for ideas*

See Portfolio and Stock Watcher Reports Due in Table below

**MicNOVA Portfolio Updated with closing prices as of 08/29/2022**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Stock** | **Bought** | **Date** | **Price as of** | **% Of** |   | **Earnings** |  | **Stock Watcher** |
| **Ticker**  | **Watcher** | **Price** | **Bought** | **8/29/2022** | **portfolio** | **Shares** | **Date** | **Quarter** | **Reports Due** |
| ADBE |    Kathy | 484.50 | 1/20/2021 | 375.26 | 8.9% | 23 |     15-Sep-22 | Q3 | May, Aug, Dec, Feb |
| GOOGL | Jo | 922.57 | 12/16/2016 | 110.34 | 13.7% | 120 | 31-Oct-22 | Q3 | May, Aug, Dec, Feb |
| AAPL | Paul | 12.57 | 6/21/2011 | 161.38 | 12.2% | 73 | 29-Oct-22 | Q3 | Feb, May, Nov, Feb |
| CBOE | Maskey | 90.05 | 11/18/2020 | 120.33 | 7.9% | 64 | 1-Aug-22 | Q2 | May, Aug, Dec, Feb |
| EPAM | Basker | 300.00 | 5/11/2022 | 416 | 3.9% | 9 | 8-Aug-22 | Q2 | May, Aug, Dec, Feb |
| GNRC | Janet | 212.48 | 5/11/2022 | 231.51 | 2.9% | 12 | 1-Aug-22 | Q2 | May, Aug, Dec, Feb |
| GNTX | Paul | 14.81 | 6/19/2014 | 27.75 | 5.4% | 190 | 24-Oct-22 | Q3 | May, Aug, Nov, Feb |
| MSFT | Janet | 25.44 | 9/17/2009 | 265.23 | 13.7% | 50 | 28-Oct-22 | Q3 | Nov, Feb May, Aug |
| MNST | Amy | 59.80 | 3/13/2020 | 88.59 | 6.4% | 70 | 3-Aug-22 | Q2 | May, Aug, Dec, Feb |
| NVE5 | Sheryl | 53.84 | 1/10/2020 | 139.18 | 5.7% | 40 | 3-Aug-22 | Q2 | Apr, Jun, Sep, Dec |
| TROW | Kathy | 80.61 | 9/19/2013 | 119.01 | 6.4% | 52 | 1-Aug-22 | Q2 | May, Aug, Nov, Feb |
| V | Gladys | 63.52 | 9/18/2014 | 202.33 | 6.3% | 30 | 28-Oct-22 | Q3 | Feb, May, Aug, Nov |
| VRTX | Arvind | 207.26 | 4/21/2021 | 281.6 | 6.7% | 23 | 4-Aug-22 | Q2 | May, Aug, Nov, Feb |

**Meeting Adjourned:** Arvind Krishna

Minutes Submitted by Arvind Krishna; Portfolio Stocks’ Earnings Calendar updated by Maskey Krishnarao