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

**DC Chapter of Better Investing**

 **Minutes for the March 14, 2023 (Online Meeting)**

**Members Present:** Sheryl Patterson, Gladys Henrikson, Arvind Krishna, Ty Hughes, Paul O Mara, Maskey Krishnarao, Kathy Emmons, Janet Lewis, Jo Murphy, Baskar Arumugam, Pat Onufrak

**Members Absent:** Amy Laing

**Proxies for Members:** None

**Visitors/New Attendees Present:** Fred Beckman, Allen Foster, Susan, Ken Zendel. Carol Cuddihy, Joseph, Patrick Smith (onemuffin@gmail.com), Carol, Joe Farrell, Ken Krawczak,

Amy Laing was scheduled to lead the meeting but she just submitted her resignation from the club.MicNova President, Baskar welcomed Guests including newcomers and led the meeting. Jo Murphy then started the meeting by explaining the club’s purpose & objectives. Sheryl displayed the BI Disclaimer and explained all the clauses and stipulations.

* **Secretary’s Report – Maskey**

Feb 14, 2023 Meeting Minutes report was presented by Maskey. Certain corrections were addressed in the draft minutes. Sheryl made the motion to accept minutes which was seconded. The Secretary’s minutes were approved without corrections. Minutes with final corrections are now posted in the Bivio folder.

* **Treasurer’s Report** - **Gladys**

Gladys presented the Treasurer’s Report indicating the availability of $692 available to buy stocks. Total securities and cash are now at approximately $67,334. Motion was made to accept Treasurer’s report and seconded. Motion to accept the Treasurer’s report to date was passed by the Partners.

Gladys also announced that the Club’s Federal Tax Return had been filed for 2022, and she received a postal receipt that the return was delivered on Mar 8 (Met the deadline - Mar 15).
The Treasurer reminded the Club that Amy Laing had submitted her resignation a day before the meeting. The Treasurer requested a committee to determine how to pay for her withdrawal. The committee will compose of Jo, Ty, and Maskey.

* **Education & New Stock Presentation Timetable for 2023 – Baskar/Sheryl/Gladys**

Partners are requested to identify their 2023 Education and Stock Presentation titles for the next 3 months in advance, so that Carol Cuddihy can submit them onto our BI webpage.

* **Education – “Back to Basics and the SSG - Using BI Criteria and Value Line” - by Janet**

Janet presented a 12 point BI criteria to be used for purchasing and selling stocks based upon forecasts used in developing the SSG and extracting relevant information from the Value Line - projections for sales and EPS LT growth, metrics and analyst’s opinion for LT forecasts. She presented a slide show and a very useful worksheet for members to use along with the SSG and Value Line data to project whether a stock is a worthy candidate for purchase or not. Her presentation materials, including the worksheet with 12 point criteria, are filed in the Bivio folder under “Education/2023”

* **New Stock Presentation: CAVCO Industries, Inc.(CVCO) – by Kathy**

Kathy introduced the Club to Cavco (Ticker: CVCO) one of the largest makers of manufactured homes. CAVCO is the largest home manufacturer in the industry, a midsize growth company and very well managed. CVCO closing price on 3/10/23 was $284.53. The SSG “Buy Range” for this stock comes out to be $200 - $374. The Morning Star Fair Value is $364. CVCO presentation, photographs and SSG are all filed in the Bivio, under “New Stock Presentations/2023”. The club voted to place CVCO on its Watch List.

* **Stock Watcher Quarterly Reports Presented:**
* **EPAM** (Baskar) – SSG recommends “BUY”. Recommend - Either buy more or continue to hold.
* **VRTX** (Arvind) – SSG recommends “Hold”. The stock continues to hold its current value but LT forecasts are not very exciting until a new gene therapy drug which is under trial now gets approved by FDA
* **CBOE** (Gladys) – SSG says “Hold”. Gladys recommended either challenge this tock or sell it.
* **Simson Manufacturing - SSD** (Ty) – SSG says “Hold”
* **GNRC** (Janet) – SSG says “Buy”. It is really at its low price at the present time and has potential to go higher.

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

* **Stock Watchers responsible to present their Quarterly Reports for April Month:**

**ADBE (Kathy).**

**GOOGL (JO Murphy)**

**MNST(AMY)**

**NVE5 (Sheryl)**

* **Watch List Stocks Review – by Gladys**

Gladys made the motion for new stock (CVCO) presented by Kathy to be added to the Watch list. The motion passed.

* **Portfolio Review:** **Closer Look at the Current MICNOVA Portfolio & Watch List – by Ty**

Ty pointed out this review through a closer look at MicNova Portfolio, which is currently beating the S&P 500 index. For better balance, the Club should buy more of currently held stocks in low proportions to the overall portfolio if they are in the buy range. Ty looked at the Performance Report for Micnova Portfolio between 01/01/23 – 03/14/2. Annualized IRR - 17.04.

For the first quarter, our portfolio is up 10.6% compared with 6.75% for the total market (VTI) or 7% for the S&P 500. Note the following performance:
- Our big winner YTD is Floor & Decor Holdings, up 41%. Honorable mention goes to Apple (+26.9%), - - - Simpson Manufacturing (+23.1%), and Microsoft (+20.5)
- Our laggards are CLFD (-13.6%), NV5 Global (-21.4), and WAL (-35%).
- Our tech stocks (ADBE, AAPL, GOOG, and MSFT) all rallied in February.

Ty recommended a diversified portfolio composed of 12 to 15 stocks as a minimum number that we should hold. He talked about stocks – WAL, Clearfield and GNRC for deploying extra cash. Currently in the portfolio Adobe, GNRC and Clearfield are in the hole.

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

After much discussion, the Club voted to sell all of CBOE (about $7K) and use the proceeds to buy more of these holdings:

WAL- $1000
Clearfield- $2000
SSD-about $400
Generac- about $900
EPAM - about 1000.

It was decided that, whatever cash was left from these transactions, it would be available for future purchases. It was also requested that sold stock, CBOE, be continued to be placed on the Watch List.

* **Member Questions and other Matters - Partners**

No specific questions and/or comments were raised.

* **Next Month Meeting Reminders – April 11, 2023:**

|  |  |  |
| --- | --- | --- |
| Education | TOPIC: Price to Earnings (PEG) Growth | Kathy |
| New Stock Presentation | STOCK: | Ty |
| Stock Watcher Reports Due | Stock Watchers ( Please share the Online SSG with all MicNOVA members)Portfolio: * CLFD - Ty
* NVEE - Sheryl
 | PaulGladysTySheryl |
| Portfolio Reports |  | **Ty** |
| Watch List Reports |  | Sheryl |

**2023 BI and Community Events & Announcements**

|  |  |
| --- | --- |
| Wed Mar 15 07:00 - 09:00 PMWed Apr 19 07:00 - 09:00 PM(3nd Wednesdays of Month) | 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 |
| Mon Apr 3 2023 07:00 - 08:15 PM | Digging into BI MagazineRegistration URL: https://register.gotowebinar.com/rt/6574788583850753036Webinar ID:729-893-259 |
| Fri Apr 7 2023 08:00 - 09:00 PM | DC Chapter Monthly Meeting |
| Tue Apr 11 07:00 - 09:00 PM(2nd Tuesdays of Month) | MicNOVA Monthly Meeting Online |
| Tue Mar 21 2023 07:30 - 09:00 PM(Third Tuesdays of Month) | Money Matters Book Discussion. **Book:**  **Money Magic: An Economist's Secrets to More** **Money** by Lawrence KotlikofOnline via GTM: You can also dial in using your phone.United States: +1(646) 749-3122One-touch: tel:+16467493122,,804623085#Access Code: 804-623-085 |
| Sat Mar 25th & Sat Apr 1st09:30 AM - 03:30 PMCost $20 for 1 session$30 for both sessions | **Online via GoTo Webinar:** https://www.betterinvesting.org/chapters/dc-regional/local-events/basics-of-the-ssg-and-beyond-class**Registration**: https://www.eventbrite.com/e/basics-of-the-ssg-and-beyond-2-saturdays-tickets-554814504117 |
| Thu Mar 30th 08:30 PM - 09:45 PM | Screen capturing utilitiesBetter Investing - 4BITS |
| Sat May 6th 2023 | Club Anniversary Recognition |

**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 |  2/13/24 | 12/12/23 | 12/5/23 |
| 2 | Hughes, James (Ty)\* | 1/9/24 | 04/11/23 | 10/10/23 | 10/3/23 |
| 3 | Krishnarao, Maskey | 2/13/24 | 12/12/23 | 5/9/23 | 5/2/23 |
| 4 | Krishna, Arvind | 7/11/23 | 11/14/23 | 8/8/23 | 8/1/23 |
| 5 | Arumugam, Baskar | 9/12/23 | 1/9/24 | 6/13/23 | 6/3/23 |
| 6 | Henrikson, Gladys | 10/10/23 | 8/8/23 | 1/9/24 | 1/2/24 |
| 7 | Murphy, Josephine(Jo)\* | 8/8/23 | 6/13/23 | 7/11/23 | 7/4/23 |
| 8 | Emmons, Elinor(Kathy) | 4/11/23 | 3/14/23 | 9/12/23 | 9/5/23 |
| 9 | Laing, Amy | 12/12/23 | 10/10/23 | 3/14/23 | 3/7/23 |
| 10 | Onufrak, Patricia | 6/13/23 | 7/11/23 | 2/13/24 | 2/6/24 |
| 11 | O’Mara, W. Paul | 11/14/23 | 09/12/23 | 11/14/23 | 11/7/23 |

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

**Next 3 Months - Reminders**

|  |  |  |  |
| --- | --- | --- | --- |
| May 2023 | Education | 1. What other clubs are doing
2. How to do First Cut
 | **Sheryl** |
| May 2023 | New Stock  |  Avnet Inc (Ticker: AVT) | **Janet** |
| Jun 2023 | Education |  | **???? not Pat** |
| Jun 2023 | New Stock |  | **Jo** |
| Jul 2023 | Education |  | **Arvind** |
| Jul 2023 | New Stock |  | **Pat** |

**Schedule: Education Topics For 2023**

|  |  |
| --- | --- |
| **Title** | **Presenter** |
| How to do a First Cut | Sheryl |
|  |  |

*Please go to BI Website Ticker Talk to find the best topics for your Education Schedule. Come up with ideas and provide your schedule and topic next month*

**MicNOVA Portfolio and Stock Watchers: Updated with closing prices as of 03/31/2023**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |   |   |   |   |   |   |   |   |   |
|  | **Stock** | **Bought** | **Date** | **Price on** | **% Of** |   | **Earnings** |  | **Stock Watcher** |
| **Ticker**  | **Watcher** | **Price** | **Bought** | **3/31/2023** | **portfolio** | **Shares** | **Date** | **Quarter** | **Reports Due** |
| **ADBE** | **Kathy** | **484.50** | **1/20/2021** | 385.37 | 8.1% | **23** | **15-Mar-23** | **Q1** | **May, Aug, Dec, Feb** |
| GOOGL | Jo | 922.57 | 12/16/2016 | 104 | 11.4% | 120 | 24-Mar-23 | Q4 | May, Aug, Dec, Feb |
| **AAPL** | **Paul** | **12.57** | **6/21/2011** | 164.9 | 11.0% | **73** | **23-Jan-23** | **Q2** | **Feb, May, Nov, Feb** |
| CLFD | TY | 62.92 | 2/15/2023 | 46.58 | 2.2% | 52 | 1-May-23 | Q2 | APR, JUN, SEP, DEC |
| EPAM | Basker | 300.00 | 5/11/2022 | 299 | 3.6% | 13 | 8-May-23 | Q1 | May, Aug, Dec, Feb |
| FND | Pat | 81.35 | 9/14/2022 | 98.22 | 9.0% | 100 | 27-Feb-23 | Q4 | May, Aug, Dec, Feb |
| GNRC | Janet | 212.48 | 5/11/2022 | 108.01 | 3.2% | 32 | 8-May-23 | Q1 | May, Aug, Dec, Feb |
| **GNTX** | **Ty** | **14.81** | **6/19/2014** | 28.03 | 4.9% | **190** | **24-Jan-23** | **Q4** | **May, Aug, Nov, Feb** |
| **MSFT** | **Janet** | **25.44** | **9/17/2009** | 288.3 | 11.9% | **45** | **27-Jan-23** | **Q3** | **Nov, Feb May, Aug** |
| MNST | Gladys (from Amy) | 59.80 | 3/13/2020 | 54.01 | 6.9% | 140 | 27-Feb-23 | Q4 | May, Aug, Dec, Feb |
| NVE5 | Sheryl | 53.84 | 1/10/2020 | 103.97 | 3.8% | 40 | 22-Feb-23 | Q4 | Apr, Jun, Sep, Dec |
| SSD | TY | 95.61 | 12/14/2022 | 109.64 | 4.0% | 40 | 8-Apr-23 | Q1 | May, Aug, Dec, Feb |
| **TSCO** | **Paul** | **185.00** | **9/23/2022** | 235.04 | 4.3% | **20** | **24-Apr-23** | **Q4** | **May, Aug, Dec, Feb** |
| **V** | **Gladys** | **63.52** | **9/18/2014** | 225.46 | 6.2% | **30** | **28-Apr-23** | **Q2** | **Feb, May, Aug, Nov** |
| VRTX | Arvind | 207.26 | 4/21/2021 | 315.07 | 6.6% | 23 | 8-May-23 | Q1 | May, Aug, Nov, Feb |
| **WAL** | **Maskey** | **59.225** | **12/15/2022** | 35.54 | 2.7% | **84** | **24-Apr-23** | **Q1** | **May, Aug, Dec, Feb** |

**Meeting Adjourned:** At 9 PM by Baskar

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