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

**DC Chapter of Better Investing**

 **Minutes for the Aug 13, 2024 (Online Meeting)**

**Members Present:** Sheryl Patterson, Arvind Krishna, Pat Onufrak, Jo Murphy, Gladys Henrikson, Kathy Emmons, Ty Hughes, Lisa Faustlin, Maskey Krishnarao, Baskar Arumugam, Paul O’Mara, Andrew Ober, Patrick Smith

**Members Absent:** Janet Lewis,

**Proxies for Members:** None

**Visitors/New Attendees Present:** Atul Manocha, Paul Doku, Catherine Duthie, Carol Cuddihy, Anne B, Fred Beckman, Lee Outlaw, Ray, Helen Albanese, Raj Satyanarayana, Bob Tirsch, Non BI member (1) - Al Sanclemente

Arvind Krishna led the meeting and opened it with the BI Disclaimer Statement. He welcomed guests including newcomers, stated the club’s purpose & objectives and followed the meeting agenda.

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

July 09 11, 2024 Meeting Minutes report was presented by Arvind. Sheryl pointed some corrections regarding new assignments for Janet Lewis and Kathy to be incorporated in the Table – Schedule for New Stock & Education. No other corrections were addressed in the draft minutes. Arvind made the motion to accept minutes with corrections. The final Minutes w. corrections are now posted in the Bivio folder.

* **Treasurer’s Report** – **Gladys**

Gladys presented the current Treasurer’s Report, which was accepted. The report indicated Cash Account basis: $1022, and Total Securities & Cash Account basis: $159,752. Arvind made the Motion to accept the report, which passed as is without corrections. Final reports are available online on the BIVIO website. Gladys also mentioned that our accounts match between the BIVIO and Broker transactions.

* **Education & New Stock Presentation Timetable for 2024 – Sheryl**

Partners are requested to identify their 2024 - 2025 Education and Stock Presentation titles for the next 3 months in advance, so that Carol Cuddihy can submit them onto our BI webpage.

* **Education: “Update of On-line Tools (SSG)” by Jo Murphy**

Jo presented a tutorial covering various aspects of managing studies & portfolios in the on-line tools (SSG), originally presented as part of BI training video authored by Suzi Artzberger. Jo explained the new historical data audit items.

* **New Stock Presentation: Ares Capital Corporation (NYSE - ARCC) – by Pat**

Pat presented a comprehensive assessment of ARCC – is a market leading business development company and one of the largest direct lenders in the USA. ARCC is in Segment - Financial Services and in Industry - Asset Management (Type of Loans transacted from 30M to 500+M ). Its investment objective is to generate both current income and capital appreciation through debt and equity investments. Market Cap: 12.9229 Billion. Year Range: 18.55 – 21.84

P/E Ratio: 7.19. Dividend Yield: 9.37%. Annual Shareholder Return since IPO: 13%. ARCC was not recommended to be included in the MICNOVA Watch list for follow up in the near future.

* **Stock Watcher Quarterly Reports Presented:**

There were 5 stock watchers’ reports due this month:

1. Google - Ty – SSG shows BUY, Ty recommended to “Hold” except for first time buyers to consider “Buy”
2. MSFT - Patrick – SSG shows HOLD
3. WAL - Gladys – WAL had good Quarter. Recommended “Hold”
4. GNTX - Jo – Not done well during the LAST 2 Qtrs. SSG says “Buy” but recommended “Hold” for Micnova
5. SSD -Patrick – “Hold”

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

* **Watch List Stocks Review – Ty**

No new stocks entered in to the MicNova Watch List. Discussion took place for certain stocks regarding their long term potential for growth. Ty presented recent SSGs for PayPal, NVDA, Taiwan Semiconductor, MKSI, URI and ALNT for review & discussion purposes. Ty also presented MI - Public Dashboard for PAR values for these stocks. No conclusions were derived

* **Current MICNOVA PERT and Portfolio Review: by Ty**

Ty presented MicNova Portfolio review (**as of August 12 - 2024**) as follows.

MICNOVA Portfolio Results: YTD — 5.65% vs. 12.96% for S&P 500 • 1 year — 14.6% vs. 20.7% for S&P 500 • 3 years — 4.9% vs. 7.8 % for S&P 500 • Since Sep 11, 2008 — 11.3% vs. 13.5% for S&P 500. Portfolio IRR YTD – 5.65; Annualized IRR – 9.32. For Comparison: S&P 500 - 12.96% Tot Mkt (VTI) - 11.55%.

Ty also presented Manifest Investing (MI) Dashboard (for MICNOVA holdings) showing High and Low PAR values for each stock along with indicating overall Portfolio breakdown Metrics.

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

Gladys made the motion to sell all shares of ALNT, seconded by Patrick. The motion passed w/o objections. Buy/Sell motion reached by all partners w/o objection: Sell all Alient, and Buy VTI with the proceeds from the sale of ALNT

* **Member Questions and other Decisions: Ty and Sheryl**

Committee formed to propose reorganization of Bivio Files include: Kathy, Ty, Patrick & Andrew.

* **Next Month Meeting Reminders – September 10, 2024:**

|  |  |  |
| --- | --- | --- |
| Education | **Topic:**  | Lisa |
| New Stock Presentation | **STOCK:**   | Baskar |
| Stock Watcher Reports Due | Stock Watchers ( Please share the Online SSG with all MicNOVA members):**PYPL** - Pat |   |
| Portfolio Reports |  | **Ty** |
| Watch List Reports |  | **Sheryl** |

**2024 BI and Community Events & Announcements**

|  |  |
| --- | --- |
| Tue Aug 20 2024 07:30 - 09:00 PM(Third Tuesdays of Month) | Money Matters Book Discussion.  **Podcasts: ETF's vs Mutual Funds (15 mins) Active ETFs: *What investors need to know*** *- Morningstar Panel.* Online 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 |
| Wed Aug 21 07:00 - 09:00 PMWed Sep 18 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 |
| Tue Aug 27 08:00-09:30 PM  | Round Table |
| Mon Sep 9 2024 07:00 - 08:15 PM | Digging into BI MagazineRegistration URL: https://register.gotowebinar.com/rt/6574788583850753036Webinar ID:729-893-259 |
| Tue Sep 10 07:00 - 09:00 PM(2nd Tuesdays of Month) | MicNOVA Monthly Meeting Onlinehttps://global.gotomeeting.com/join/251997157You can also dial in using your phone.United States: +1 (312) 757-3121Access Code: 251-997-157  |
| Tue Sep 14, 08:00 – 09:00 PM | On-line meeting to define Micnova Chapter’s Committees & Action Items. Sheryl will make the announcement via email. |

**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 | TBD | 11/12/24 | 12/10/24 | 12/3/24 |
| 2 | Hughes, James (Ty) | 1/9/24 | 04/09/24 | 10/8/24 | 10/1/24 |
| 3 | Krishnarao, Maskey | 2/11/25 | 01/14/25 | TBD | TBD |
| 4 | Krishna, Arvind | 5/14/24 | 12/10/24 | 8/13/24 | 8/6/24 |
| 5 | Arumugam, Baskar | 04/09/24 | 9/10/24 | 6/11/24 | 6/4/24 |
| 6 | Henrikson, Gladys | 10/8/24 | TBD | 1/9/24 | 1/2/24 |
| 7 | Murphy, Josephine (Jo) | 8/13/24 | 6/11/24 | 7/9/24 | 7/2/24 |
| 8 | Emmons, Elinor (Kathy) | 12/10/24 | 3/11/25 | TBD | TBD |
| 9 | Smith, Patrick | TBD | 10/08/24  | 3/12/24 | 3/5/24 |
| 10 | Onufrak, Patricia | 7/9/24 | 8/13/24 | 2/11/25 | 2/11/25 |
| 11 | O’Mara, W. Paul | 11/12/24 | 05/14/24 | 11/5/24 | 11/12/24 |
| 12 | Lewis, Janet | TBD | TBD | TBD | TBD |
| 13 | Ober, Andrew | 1/14/25 | 3/12/24 | 9/10/24 | 9/3/24 |
| 14 | Faustlin, Lisa | 9/10/24 | 07/09/24 | 5/14/24 | 5/7/24 |

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

**Next 3 Months - Reminders**

|  |  |  |  |
| --- | --- | --- | --- |
| Oct 2024 | New Stock |  | **Patrick** |
| Oct 2024 | Education |  | **Gladys** |
| Nov 2024 | New Stock |  | **Sheryl** |
| Nov 2024 | Education |  | **Paul** |
| Dec 2024 | New Stock |  | **Arvind** |
| Dec 2024 | Education |  | **Kathy** |

**Schedule: Education Topics For 2024**

*Please go to BI Website’s Ticker Talk, Stock-Up, and Volunteer 4-Bits to find good topics for your Education Schedule. Provide your schedule and topic 3 months in advance.*

**Meeting Adjourned:** At 9:15 PM by Arvind

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

***Please see Portfolio and updated Stock Watchers’ Table, below.***

**MicNOVA Portfolio & Stock Watchers: Updated closing prices as of August 30-2024**

*(To be provided by Maskey)* 