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

**DC Chapter of Better Investing**

 **Minutes for the Sept 10, 2024 (Online Meeting)**

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

**Members Absent:** Janet Lewis, Ty Hughes, Kathy Emmons, Maskey Krishnarao

**Proxies for Members:** Sheryl for Ty; Jo for Kathy; Baskar for Maskey.

**Visitors/New Attendees Present:** Nicole Allen, Catherine Duthie, Carol Cuddihy, Anne B, Fred Beckman, Ray, Patsy; Helen Albanese

Andrew 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**

August 13, 2024 Meeting Minutes report was presented by Arvind. Arvind made the motion to accept minutes with no corrections required – Lisa seconded it. 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: $1,944, and Total Securities & Cash Account basis: $164,049. 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 Files and Broker statements.

* **Education & New Stock Presentation Timetable for 2024 – 2025: 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: “Exploring the Ratios Tab in On-line (SSG) Plus” by Lisa Faustin**

Lisa presented a tutorial showing various features of using the RATIOS Tab in the on-line tool (SSG) as part of Fundamental Analysis of stocks under consideration. She explained various metrics that are part of the Valuation Ratios and the Liquidity Ratios that can be taken into consideration for analyzing a stock – Relative Value, Projected Relative Value, PEG Ratio, are examples of valuation ratios. Liquidity Ratios include, Current Ratio, Quick Ratio, Interest Ratio and Liquidity to Debt Ratio, etc.

* **New Stock Presentation: INMODE (INMD - Nasdaq) – by Baskar**

Baskar presented a comprehensive assessment of INMODE – A medical devices company in the “Health Care” sector – less than $1B in annual sales - Small Company in Healthcare - produces technology for high-end cosmetic treatments. INMD is Leader among its peers in this industry. Currently price is attractive ($15.52 on 9/9/24). INMD products are expensive and the interest rate directly affects its sales. Current SSG shows it is in the BUY range. Recommend: Add INMD to the watch list.

* **Stock Watcher Quarterly Reports Presented:**

There were 8 stock watchers’ reports due this month:

1. ADUS - Sheryl – SSG shows “BUY”, Current Price $130.58. Total debt has come down
2. APD - Andrew – SSG shows “HOLD”. Current Price $273.80
3. AAPL - Lisa – SSG Recommended “Hold”
4. EXLS - Maskey – SSG says “Hold” (Presented by Baskar)
5. IRMD -Ty – SSG shows “BUY” (Presented by Sheryl)
6. MNST - Kathy – SSG shows “BUY” at $48.65 (Presented by Sheryl)
7. PayPal - Pat – SSG shows “Buy” at current price $69.35 but recommended Hold
8. VISA - Baskar – SSG indicates “Hold” at current Price $279.37

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

* **Watch List Stocks Review –**

Gladys made the motion to add INMD to the Watch List. Sheryl seconded and the motion passed w/o any objections.

* **Current MICNOVA PERT and Portfolio Review: Ty (Presented by Sheryl)**

Ty has emailed MicNova Portfolio Review (YTD-**as of September 10 - 2024**) reports to all the members for review & comments since he was absent from this meeting. Ty’s reports indicated our YTD return 8.7% compared to 14.7% for the total stock market (VTI) and 16.2% for the S&P 500.
Both the BI - Summary and the Manifest Invest. Dashboard show that a number of our stocks have relatively low PAR values. ADBE, TSCO, SSD, VERTX, and APPL all have PARs below 10%. We should consider challenging one or more of these companies if we can find better prospects.

Sheryl presented SSGs for top PAR stocks from the Manifest Investing: URI (Hold); TSM (Hold); Lulu (Buy); ULTA (Buy); ACMR (Buy).

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

No Buys and/or Sell motions were made.

* **Member Questions and other Decisions:**

Committee that is responsible for reorganization of Bivio Files include: Kathy, Ty, Patrick & Andrew.

* **Next Month Meeting Reminders – October 08, 2024:**

|  |  |  |
| --- | --- | --- |
| Education | **Topic:**  | Gladys |
| New Stock Presentation | **STOCK:**   | Patrick |
| Stock Watcher Reports Due | Stock Watchers ( Please share the Online SSG with all MicNOVA members):Google – TyMSFT – PatrickGNTX – JoSSD – PatrickVRTX – LisaWAL - Gladys |   |
| Portfolio Reports |  | **Ty** |
| Watch List Reports |  | **Sheryl** |

**2024 BI and Community Events & Announcements**

|  |  |
| --- | --- |
| Sat Sep 14 11:30 AM - 02:00 PM | DC Chapter Meeting & Potluck |
| 9/5/2024 - 10/3/2024 | Introduction to Stock Selection Serieshttps://www.betterinvesting.org/learn-about-investing/our-events/intro-to-ssg-series-(1) |
| Tue Sep 17 2024 07:30 - 09:00 PM(Third Tuesdays of Month) | Interview: The LongView: Anne Lester - You’re Bad at Savings and It’s Not Your FaultBook: Living Your Best Financial Life: Save Smart Now for the Future You WantOnline 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 Sep 18 07:00 - 09:00 PMWed Oct 20 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 Sep 24 08:00-09:30 PM  | Round Table |
| Mon Oct 7 2024 07:00 - 08:15 PM | Digging into BI MagazineRegistration URL: https://register.gotowebinar.com/rt/6574788583850753036Webinar ID:729-893-259 |
| Tue Oct 8 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  |

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

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| --- | --- | --- | --- | --- | --- |
| **Sl No** | **Monthly Meeting Date** | **Education** | **New Stock** | **Monthly Meeting** | **Planning Meeting Date** |
| 1 | 13-Aug-24 | Jo | Pat | Arvind | 6-Aug-24 |
| 2 | 10-Sep-24 | Lisa | Baskar | Andrew | 3-Sep-24 |
| 3 | 8-Oct-24 | Gladys | Patrick | Ty | 1-Oct-24 |
| 4 | 12-Nov-24 | Paul | Sheryl | Paul | 5-Nov-24 |
| 5 | 10-Dec-24 | Kathy | Arvind | Sheryl | 3-Dec-24 |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1 | 14-Jan-25 | Maskey | Paul | Patrick | 7-Jan-25 |
| 2 | 11-Feb-25 | Arvind | Gladys | Jo | 4-Feb-25 |
| 3 | 11-Mar-25 | Andrew | Kathy | Gladys | 4-Mar-25 |
| 4 | 8-Apr-25 | Pat | Jo | Kathy | 1-Apr-25 |
| 5 | 13-May-25 | Baskar | Maskey | Pat | 6-May-25 |
| 6 | 10-Jun-25 | Sheryl | Andrew | Lisa | 3-Jun-25 |
| 7 | 8-Jul-25 | Patrick | Ty | Baskar | 1-Jul-25 |
| 8 | 12-Aug-25 | Ty | Lisa | Maskey | 5-Aug-25 |
| 9 | 9-Sep-25 | Jo | Pat | Arvind | 2-Sep-25 |
| 10 | 14-Oct-25 | Lisa | Baskar | Andrew | 7-Oct-25 |

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

**Next 3 Months - Reminders**

|  |  |  |  |
| --- | --- | --- | --- |
| Nov 2024 | New Stock |  | **Sheryl** |
| Nov 2024 | Education |  | **Paul** |
| Dec 2024 | New Stock |  | **Arvind** |
| Dec 2024 | Education |  | **Kathy** |
| Jan 2025 | New Stock |  | **Maskey** |
| Jan 2025 | Education |  | **Andrew** |

**Schedule: Education Topics For 2025**

*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 9:05 PM by Andrew

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

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

**MicNOVA Portfolio & Stock Watchers: Updated closing prices as of September 25-2024**

*provided by Maskey*

