

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

In attendance (154 registered and 21 visitors attended)

Members: Stephen Roy, Brent Goll, Ira Haas, Jessica Glant, Sriram Madabhushi and Jack Finn were present. Liz Tobin was absent.

Esteemed visitor: Joe Farrell was absent for most of the meeting. Kaye Clingan started the meeting for us, but had to leave after 11:00 EDT.

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: Brent presented “Using the PERT Chart” to improve portfolio management.

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

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

Bivio positions:

Valuation (NAV) for 05/10/2024

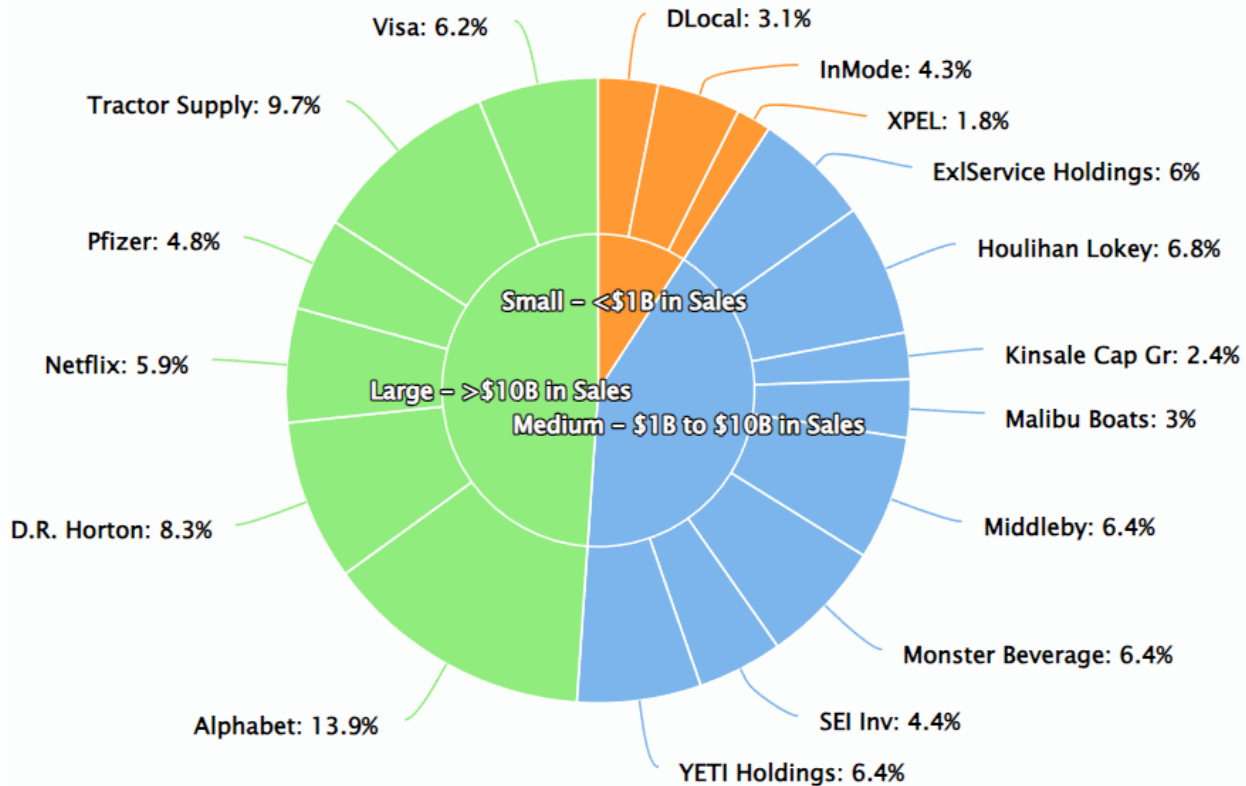
	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
Alphabet Inc (GOOG)	110.0000	13.6245	1,498.69	170.2900	18,731.90	17,233.21	6.9%
Alphabet Inc A (GOOGL)	110.0000	13.7032	1,507.35	168.6500	18,551.50	17,044.15	6.8%
D. R. Horton Inc. (DHI)	150.0000	69.0858	10,362.87	149.9700	22,495.50	12,132.63	8.3%
DLocal Limited Cl A (DLO)	616.0000	16.9700	10,453.52	13.2600	8,168.16	(2,285.36)	3.0%
ExlService Holdings Inc (EXLS)	531.0000	27.6913	14,704.06	30.6300	16,264.53	1,560.47	6.0%
Houlihan Lokey Inc (HLI)	137.0000	78.7500	10,788.75	135.3600	18,544.32	7,755.57	6.8%
Inmode Ltd (INMD)	629.0000	22.9800	14,454.42	18.1000	11,384.90	(3,069.52)	4.2%
Kinsale Cap Group Inc (KNSL)	17.0000	423.3529	7,197.00	380.6500	6,471.05	(725.95)	2.4%
Malibu Boats Inc (MBUU)	228.0000	56.3323	12,843.77	35.9600	8,198.88	(4,644.89)	3.0%
Middleby Cp (MIDD)	127.0000	87.6831	11,135.75	138.0900	17,537.43	6,401.68	6.4%
Monster Bev Corp (MNST)	314.0000	45.0692	14,151.72	55.4600	17,414.44	3,262.72	6.4%
Netflix Inc (NFLX)	26.0000	248.7500	6,467.50	610.8700	15,882.62	9,415.12	5.8%
Pfizer Inc (PFE)	463.0000	35.8580	16,602.25	28.0100	12,968.63	(3,633.62)	4.8%
S E I Investments (SEIC)	174.0000	59.2845	10,315.50	68.5000	11,919.00	1,603.50	4.4%
Tractor Supply Co (TSCO)	97.0000	53.3804	5,177.90	271.4300	26,328.71	21,150.81	9.7%
VISA Inc (V)	60.0000	19.5807	1,174.84	280.7400	16,844.40	15,669.56	6.2%
Xpel Inc (XPEL)	150.0000	56.0000	8,400.00	34.1600	5,124.00	(3,276.00)	1.9%
Yeti Holdings Inc (YETI)	440.0000	44.3662	19,521.14	39.6700	17,454.80	(2,066.34)	6.4%
			176,757.03		270,284.77	93,527.74	99.3%

Cash Account	Total Cost Basis	Market Value	Unrealized Gain/(Loss)	Percent of Total
Fidelity Investments	1,943.52	1,943.52	0.00	0.7%
	1,943.52	1,943.52	0.00	0.7%
Total Securities and Cash Accounts	178,700.55	272,228.29	93,527.74	100.0%

Total Number of Valuation Units to Date 4,998.847607
Value of One Unit \$ 54.458210

SSG size diversification report as of market close 5/10/2024:

Company Size Diversification Chart



Stock Study Presentation – Jack presented an SSG for ACM Research (ACMR) and provided a thorough analysis of the stock, an overview of the company and how it is positioned for the future. ACMR produces equipment for preparing silicon wafers for processing in silicon chips for memory, CPUs, cell phones, graphics cards, etc. They use a single wafer wet cleaning process to increase the yield of viable chips from the wafer. As die sizes get smaller, smaller particles become an issue.

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 PERT chart for the Yankee portfolio, which has lots of red on it indicating missing sales and earnings milestones.

Watchlist update: Small – none
Medium – GNTX (Hold), PAYC (BUY) and PAYX (Hold)

Backburner List: No discussion.

Buy/Sell decisions – After discussion, the club decided to make the following trades:

SELL: 10 shares of GOOG

10 shares of GOOGL

12 shares of TSCO

BUY: ACMR with all available cash and proceeds of stock sales.

General club business:

Old:

- OLC Portfolio challenge:
 - I missed the deadline for changing stocks. In my defense I had Covid during the time when I should have 'transferred' the stocks.
 - We 'invested' \$25,000 (virtually) each in HIFS, CHGG, PLNT and ENPH for the Online Chapter 2023-2024 Stock Picking Contest. We are down about 16% so far, which puts us sixth (out of 6) in the contest. The S&P500 is up 16% and the leader is up almost 26%. The link for the contest, including stock picks, is:
<https://docs.google.com/spreadsheets/d/1NE0zQQ6RZLAAVtr4w4lyN4RvAcLYa5J6RbUP3jx2Y4/edit?pli=1#gid=1262789431>

New:

- Check the capital gains and losses. As indicated in the treasurer's report, the club has about a \$4,900 short term loss and about a \$2,700 long-term gain so far this year.

Questions from visitors – (Answers are from Jack Finn - not in real time).

- Is there a way to import a portfolio from one's account (say Fidelity) to a PERT?
 - Not that I am aware of. PERT requires completed SSGs for each stock.
- RE the stock to study – ACMR: How does this compare with the big companies like AMAT, ASML & TSM? They may be in different fields but just checking.
 - I compared with the big guys. ACMR is great. (William Boiquaye answered his own question)
- What is that chart that Sriram was showing and where can I get a template?
 - Sriram showed the portfolio summary page from the BI online tools. The summary shows whether the SSG shows the Buy below price, the sell above price and the total rate of return.

YouTube Channel: Yankee Model Investment Club.

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

Closing: Meeting was adjourned at 12:45 PM ET.

Next Model Club Meeting on **Saturday, 6/8/2024 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: Roger Baker, William Boiquaye, Chuck Braverman, Thomas Brooks, Ciprian Cosma, Kirk Daley, Ken Eaton, Alexandra G, Tee Gholston, Jennifer Haynes, Joyce Hewitt, Bo Horton, Bakul Lalla, Leslie Maddison, Kirpal Parmar, Daniel Perrier, Dean Printy, A. Pope, Charlton Posada, Bill Stafford, and Don Tucker.