

# ONTHEMARK INVESTING CLUB LLC

## MINUTES OF SEPTEMBER 15, 2014

The monthly meeting of the ONTHEMARK Investing Club took place via audio conference on Monday, September 15th, 2014 at 7:00 p.m. Members present were: Linda Bates, Mark Bates, Mike Bates, Sue Bates, Tony Kern, Joe Kipp, Roger Kobel, Dan Miley and Ed Spyhalski. Absent were: Kevin Boggs, Tom Fitzpatrick, Bill Lupone, Mike McCarl and Steve Newsome.

### Welcome

Mark Bates welcomed everyone to the meeting and conducted the roll call. Mark introduced Lakshmi to those in attendance. Mark and Lakshmi worked together at Trover in Louisville for several years. Lakshmi has an interest in technical investing and in finding that diamond in the rough.

### Election of New Officers

Mark announced that this was the beginning of the 4<sup>th</sup> year of the club and according to the bylaws it was time to elect new officers to serve for the upcoming fiscal year. Mark nominated himself to be President, Roger Kobel as Vice President and Ed Spyhalski as Secretary/Treasurer. Dan seconded the motion. There were no other nominations made. Those presented unanimously approved the motion. Mark thanked Dan, who co-founded the club, for serving as President for the first 2 years of the club and serving as Vice-President last year. He also thanked Linda for serving as Secretary/Treasurer for the past 3 years.

### Stock of the Year Award

Mark reported that Joe Kipp had the honor this year of being the recipient of the "Stock of the Year" Award. Ed will forward the traveling trophy to Joe. The club purchased CVS on Joe's recommendation and the stock gained 35% before the club sold the stock. CONGRATULATIONS JOE!!! Mark mentioned that he has updated the website to include a page dedicated to the winners of the "Stock of the Year" award.

### Review of Last Meeting

The minutes from August 18<sup>th</sup>, 2014 were approved as presented.

### Treasurer's Report

Linda stated that the club value as of August 31<sup>st</sup> was \$84,182.17, resulting in a unit value of \$13.354. No questions were asked about the financial reports.

### Market Overview

Mark has put several technical charts on the website. The charts show the market as of this time last month as compared to today. There has been very little change. Mark felt that based on the charts it was a buy market last month and things have not changed. No one had any other comments.

### Existing Investments

ESCA – Mark stated at the last meeting he recommended holding on to the stock. However, since that time the stock has gone down a lot. Mark said this makes him want to re-evaluate how the club decides when to sell securities. However, Mike McCarl's presentation of how much the club has lost by selling too early makes him hesitant. He asked Mike Bates' opinion. Mike stated that he feels the person who presented the stock has the responsibility to keep the club posted on any developments with the stock. Those present were in agreement

with Mike's assessment. Dan explained that the company had several lines of business that were not really complementary of each other, so the company is selling off everything except sporting goods. Roger commented that in the future if a member cannot be present for the meeting, they should let another member know their opinion of the club's stock holdings.

MUR – Mike Bates reported that last month the stock closed at \$60 and today it closed at \$57. He is watching it very closely. He feels if it hits \$55, it may tumble. However, the stock is affected by the cost of crude oil. Over the past month crude oil has gone down because the value of the dollar has gone up. Mike compared MUR with an oil ETF and found that the ETF was also fluctuating with the dollar. Mike recommended holding on to the stock for a few more weeks to see the direction it is going to take. Dan agreed with Mike. Dan feels the stock is undervalued. Recently Morningstar increased its rating of the stock from 3 to 4 stars.

QUAL – Mike feels the club should hold the stock until the funds are needed for another investment.

LEA – Roger reported the stock is up 13.5% since purchase and sees no reason to sell.

CVS – Mark reported the stock is up 2.6% since purchase. Technically it looks good. The club agreed to stay the course.

### Other

Mark is going to consult with Roger on new ways for members to be active and to learn. He also asked those present about their opinions on members who never come to meetings. Mark has been approached by several people who would like to join but can't because the club has a size limit. Mark stated that he would rather have members who actively participate in the meetings than those who are on the roster only. Mark asked Dan his opinion since Dan is a co-founder of the club. Dan agreed with Mark and suggested getting in contact with the offending members. Mark and Roger will reach out to the "less active" members.

### Next Meeting

The next meeting will be held on Monday, October 20<sup>th</sup>, starting at 7:00 p.m. Dan volunteered to present a stock.

Respectfully submitted,

Linda Bates