

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, AUGUST 16, 2017 10:30AM,
TALLWOOD, TA-1**

We will be meeting as a “club” on August 16, 23, and 30, and September 6 and 13, at 10:30AM at Tallwood, TA-1. There is no registration for club meetings. The Fall Term will begin on Wednesday, September 20, at 11:50AM, at Lord of Life.

Registration for the Fall Term runs from Tuesday, August 15 to Thursday, August 24 at 12 Noon.

Market Perspective. Steady gains were rudely interrupted last Thursday, reminding us that global concerns can impact the market and our portfolios. For the week, the DOW, S&P, and NASDAQ were down 1.1%, 1.4%, and 1.4% respectively. Corporate earnings and most economic indicators remain positive.

Millennials. Stephen Crooker (yes - Tom’s son) will discuss how millennials are changing and impacting the marketplace with some specific examples seen in large US companies. Stephen teaches economics at the high school level.

Other Topics. Time permitting, we will look at Procter & Gamble (PG) and the proxy solicitation by activist investor Trian Partners and Nelson Peltz. Does anybody have views on how to vote the proxy solicitation, which P&G shareholders received last week? Also, I will look at New Residential Investment Corp (NRZ), a REIT that pays a 11.5% dividend. Is it sustainable?

Buys and Sells (week ending 7/26/2017)

Buys

Vanguard Dividend Appreciation ETF (VIG)

Verizon (VZ)

General Electric (GE) - add to

Starbucks (SBUX)

British American Tobacco (BAT) - “involuntary” purchase . . . merger with Reynolds
American Tobacco

Berkshire Hathaway (BRKB)

Facebook (FB)

Sells

Goldman Sachs Commodity Strategy Fund (GCCIX)

Thinking of . . .

General Electric (GE)

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Conversely, you may be receiving agendas, but are not registered for the Forum and do not wish to receive the agendas. Simply let me know via e-mail response and I will delete your name from the agenda distribution list. I regularly purge the distribution list of names who are not registered and have not attended for several consecutive terms.

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