

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, OCTOBER 25, 2017 11:50AM,**

**LORD OF LIFE, FELLOWSHIP HALL**

**The Fall Term runs through November 15, 2017. The Forum will meet as a “club” on November 22 and December 6, 13, and 20, at 10:30AM at Tallwood.**

**Brenda Bloch-Young will be the Forum Moderator this week.**

***Market Perspective.*** Another week, more all-time highs. Ho-hum. For the week the DOW was up 2.0%, the S&P was up 0.9%, and the NASDAQ was up 0.4%. Optimism for tax cuts appeared to be the driver. The 30th anniversary of Black Monday? That's so yesterday . . .

***DOW 23,000!*** Yup, the DOW finished the week over 23,000, and we know what that means. Diabetics beware! We will wait a few weeks, though. Perhaps in December, and we can celebrate it along with the holidays. Who knows, if tax reform manages to pass this year, perhaps we will do a twofer: DOW 23,000 and 24,000!

***Tax Reform.*** Brenda Bloch-Young, knower of all things about taxes, will discuss the prospects of tax reform, (or just tax cuts,) what is known and not known, who will be the likely winners and losers, and the impact on the Federal budget and personal budgets, and investment strategies.

***Upcoming***

In future weeks, we will continue to have discussions from several members on useful sources of information. What services, websites, newsletters do you use and how do you use them? And lessons learned.

On November 1, Hugh Conway will discuss buying what you know. On November 8, Garrett Cochran will discuss using the Vanguard website. Also on November 8, Bob Baker will discuss dividend growth investing and sources of information. Finally, Tom Crooker will share his observations.

Before the end of the Fall term, John Woods will comment on strategies for taking RMDs (Required Minimum Distributions) from IRAs. John, who is also our own (and only) farmer, will update us on the current state of agriculture and crop prices.

## ***Buys and Sells (week ending 10/18/2017)***

### Buys

General Electric (GE) - “there is a bottom . . . somewhere”  
Covanta Holding Corp (CVA) - “burning trash is the way to go”  
Williams Partners (WPZ)  
CVS (CVS) - add to

### Sells

Longleaf Partners (LLPSC)  
Bristol Myers (BMY) - “reached fair value”

### Thinking About . . .

Cardinal Health (CAH)  
AbbVie (ABBV) - “selling some to take profits”

***Investment Forum Website.*** The Investment Forum has its own website, [www.olligmu.org/~finforum](http://www.olligmu.org/~finforum). Or from the OLLI website, [www.olligmu.edu](http://www.olligmu.edu), and from the Main Menu, click on “Clubs, Group Blogs, and Ongoing Activities,” and then “Investment Forum.” The current agenda and previous agendas are posted, as well as articles in the financial press that members recommend.

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