

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, JANUARY 24, 2018 11:50AM,**

**LORD OF LIFE, FELLOWSHIP HALL**

***Welcome to the Tom Crooker Investment Forum.*** The Winter Term will meet 11:50AM to 1:15PM, from January 24, 2018 to February 14, 2018, at Lord of Life Lutheran Church, 5114 Twinbrook Road, Fairfax. Please park in back of the church, and enter through the back entrance. We normally meet in the Fellowship Hall, or in the Sanctuary if the Fellowship Hall is unavailable.

The Investment Forum meets every week during the year that OLLI is open. We meet during each of the regular terms - Winter, Spring, Summer, and Fall, at 11:50AM at Lord of Life. Between terms, we meet as a "club," at 10:30AM, at Tallwood. Meeting content and agenda distribution is the same for each.

I prepare the agenda each weekend and distribute it by e-mail, usually by Sunday evenings. Information and commentary is based on market data as of the previous Friday.

We have 111 registered for the Winter Term. The Lord of Life Fellowship Hall and the Sanctuary accommodates this number. Guests are welcome, whether OLLI members who are not registered for the Investment Forum, or who are not OLLI members. (Hopefully, they will join OLLI.) While most members of the Investment Forum have been coming for years, we have 17 registered who are new to the Forum this term. We will spend some on what the Forum is about, what it is not about, how it is conducted, with observations from long-time (and newer) members. I will ask our new members to introduce yourselves and what you hope to learn at the Forum (All introductions and participation is voluntary.)

***Market Perspective.*** The market continued its melt-up, although with more volatility later in the week. For the week, the DOW and NASDAQ were each up 1.0%; and the S&P was up 0.9%. The three indices are each up over 5% for the first three weeks of the year. Interest rates also moved up (the ten-year ended the week at 2.64%) and oil prices have been climbing.

***DOW 24,000 sheet cake.*** Barring a snowstorm or needing to have the Forum in the Sanctuary (which does not permit food,) we will celebrate DOW 24,000 with our traditional sheetcake, provided by Ed Swoboda, at end of the session. For new members, the Investment Forum celebrates each 1,000 point upward price movement in the DOW, with a sheet cake. And, you might ask, did not the DOW finish above 26,000 last Friday? Yes. Which means that, with the big price moves over the past few months, we are still two sheet cakes behind! We will have those sometime over the next few months.

### **Upcoming Topics**

***Panel on Managing My Portfolio When I am No Longer Able.*** Many active investors worry about the day when they pass or are unable to manage their portfolios, and their spouse or family members do not have the skills or interest to take over. Corky Rainey, Ray Willson, Garrett Cochran, and former Forum Member Maury Cralle, will discuss solutions ranging from hiring an investment advisor, or “robo” advisors, or designating a family member who does have the skills, or moving to a simple portfolio of funds that are stable and do not require constant attention, or other strategies. A date convenient to the panel members will be selected, in the first quarter. This will be an interactive panel discussion with your participation invited.

I am looking for suggestions of topics for panels for the Winter and Spring Terms.

We need a Moderator for the March 21 Forum. This is a “club” meeting which will meet at 10:30AM at Tallwood. I can help with the agenda and will distribute the agenda.

### ***Buys and Sells (Week ending 1/17/2018)***

#### **Buys**

Advantage Oil and Gas (AAV) - Western Canada. MC: \$642M

Vanguard Short-Term Corporate Bond ETF (VCSH)

US Steel (X) MC: \$6.8B

Berkshire Hathaway (BRK/B)

PowerShares QQQ ETF (QQQ)

T Rowe Price Retirement Balanced Fund (TRRIX)

Vanguard Wellesley Income Fund (VWINX)

Vanguard Composite Bond Fund

Sells

Pioneer Natural Resources (PXD)

Thinking About . . .

***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.org](http://www.olligmu.org), 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.

Al Smuzynski  
Investment Forum Moderator  
[asmuzynski@verizon.net](mailto:asmuzynski@verizon.net)