

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, JUNE 20, 2018 11:50AM,**

**LORD OF LIFE LUTHERAN CHURCH, FELLOWSHIP HALL  
5114 Twinbrook Road, Fairfax VA 22032**

The Forum Summer Term runs through July 25

***Welcome to the Tom Crooker Investment Forum.*** The Investment Forum has met weekly since 1994, during OLLI's four yearly terms, and between terms as a "club." I prepare the agenda each weekend and distribute it, by e-mail, usually by Sunday evenings, for the following Wednesday's meeting. Information and commentary is based on market data as of the previous Friday.

We have 90 registered for the Summer Term. Lord of Life has ample seating capacity, so guests are welcome, whether OLLI members who are not registered for the Forum this term, or who are not OLLI members. (Hopefully, they will join OLLI!) While most members of the Forum have been coming for years, we have 10 registered this term who are new to the Forum. We will spend some time on what the Forum is about, what it is not about, how it is conducted, with observations by members. I will ask our new members to introduce yourselves. We are happy that you joined us! (All introductions and participation is voluntary.)

***Market Perspective.*** An interesting week, with much that could have moved the market up or down, but may have offset each other. The G-7 talks (shouts?) and North Korea talks, the usual geopolitical turmoil, back and forth on tariffs and trade-war threats, the Fed raising rates another 1/4%, with more rate hikes likely. For the week, the DOW was down 0.9%; the S&P was even, and the NASDAQ was up 1.3%.

***Roundtable Discussion.*** I appreciate the feedback from the discussion last week, and subsequent e-mail messages that several of you sent me. I will prepare a list of suggestions made, and we will try many of them out over the next several months. Continued feedback and suggestions are always welcome, to me before or after Forum sessions, or by e-mail.

**Future Topics**

***Real Estate.*** On July 18, Herb Bachner and Jerry Schragger, will discuss direct ownership of residential real estate (houses or condos rented out,) and land for investment. On July 25, Ed Swoboda will discuss direct ownership of commercial real estate for investment. Discussion topics will include returns, management burden, tax advantages, leverage, ease or difficulty of entry and exit, and property management war stories. While we have previously discussed indirect ownership of real estate through REITs, and companies that own or develop real estate, we have never talked about direct ownership in depth. There is much to be cover, and we may have to continue the discussion to later dates.

## ***Buys and Sells***

### Buys (week ending 6/13/2018)

Home Depot (HD) - add to

Phillip Morris (PM)

McDonalds (MCD)

Dominion Energy (D) - 2 buys. Nice timing!

Duke Energy (DUK) - add to

Welltower (WELL)

PPL Corp (PPL)

Fidelity Total Bond ETF (FBND) - from sale of mutual fund clone, FTBFX

### Sells (week of 6/13/2018)

Laboratory Corp of America (LH)

PPL Corp (PPL)

### Thinking About . . .

Dominion Energy - buy

Highland Floating Rate Opportunities Fund (HFRO)

***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), select Main Menu, click on “Clubs, Group Blogs, and Ongoing Activities,” and then “Investment Forum.” The current and previous agendas are posted, as well as articles in the financial press that members recommend.

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