INVESTMENT FORUM AGENDA FOR WEDNESDAY, FEBRUARY 27, 2019 *10:30AM*

TALLWOOD, TA-1

We are meeting as a “club from February 27 to March 20, at 10:30AM, at Tallwood. No registration is needed for club meetings, and guests are welcome.

Because last week’s Forum was cancelled, this week’s agenda is mostly the same.

Spring Term registration is underway, and ends at noon, Friday, March 1.

Market Perspective. Markets were up again - the ninth straight weekly gain for the DOW. For the week, the DOW and S&P were both up 0.6%; and the NASDAQ was up 0.7%. The DOW and S&P are now 3% and 5% below their all-time highs.

Warren Buffett’s annual letter came out, and it will be widely discussed. Berkshire Hathaway is still hunting for the elephant. How many more annual letters from the Oracle will we see? And Warren . . . about your Kraft Heinz position. . .

Mutual Funds. Jim Dann will offer a few more follow-up comments on managed funds, and how to identify those with good track records. He will also look at Dominion Resources (D), our utility that has received attention lately.

Business Combinations. I will look at corporate mergers and acquisitions, how they are structured, and opportunities and risks for investors.

Garrett Ruhl will comment on investing cliches, technologies that disrupt, and best sectors the last quarter and last week.

Upcoming

The Simple Portfolio. On March 13, Ray Willson will discuss the simplified (or simple) portfolio, using a few ETFs.

Searching for Yield. On March 20, David Toms and Bob Baker will look at higher yielding portfolios of Business Development Companies (BDCs) and REITS.

When and How to Sell. Many investors have difficulty selling stocks, either to cut losses from poor performance, change in business prospects, or to realize gains from good performance. If you have metrics that you use to decide when to sell, I would like to put together a 3 or 4 person panel to discuss your sell strategies. Please let me know if you are willing to be a panelist, and we will set up a mutually agreeable date.

Brenda Bloch-Young will be Moderator on March 6. She will brief us on progress of tax reform implementation and comment on developments and recent performances of robo-advisors.

Forum Moderator needed for March 27.

Buys and Sells

Buys (week ending 2/13//2019)
Google (GOOG)
IBM (IBM)
Fidelity Select Medical Technology and Devices Fund (FSMEX)
Enterprise Products Partners LP (EPD)
Nokia (NOK) - “because of Huawie’s problems”
PIMCO Income (PIMIX)
Invesco S&P 500 Equal Weight ETF (RSP)
Navy Federal Credit Union CD, 6 months, 3%
Borg Warner (BWA)
Goldman Sachs Emerging Markets ETF
Zion Bancorp (ZION)
MGM (MGM)
Activision Blizzard (ATVI)
Compass Bank CD, 2.3%, 4 months
Sandy Springs Bancorp (SASR)
United Bankshares (UBSI)
FannieMae (FNMA) - “sandbox, speculation, lottery ticket substitute”

Sells (week ending 2/13//2019)
Vanguard Short-Term Corporate Bond ETF (VCSH) - partial
Oracle (ORCL)
L3 Technologies (LLL)
Tocqueville Gold (TGLD)
Pepsico (PEP)

Thinking About . . .
Treasuries
General Electric (GE)

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