

INVESTMENT FORUM AGENDA FOR WEDNESDAY, FEBRUARY 5, 2020 11:50AM

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

The Forum Winter Term runs from through February 19, at 11:50AM to 1:15PM, at Lord of Life. We will then meet as a “club starting February 26 to the start of the Spring Term.

Forum Moderator(s) needed March 11 and March 18

Welcome to the Tom Crooker Investment Forum. I will welcome our new members, and ask that our new members introduce yourselves - your career field, how long you have been retired, and how long your have been an investor. We are happy that you joined us. (All introductions and participation is voluntary.)

Market Perspective. Another down week fueled by fears of the Coronavirus, and global economic slowdowns, including Great Britain’s upcoming departure from the European Union. For the week, the DOW was down 2.5%; the S&P was down 2.1%; and the NASDAQ was down 1.8%. The DOW and S&P are now down year to date. How bad is this? Historically, fears of pandemics produce short-lived market downturns. Is this a buying opportunity, or the “pause that refreshes,” as markets take a breather, followed by further gains?

Discussion Topics This Week.

Forum Discussions of Stocks. Several of our members have suggested more detailed discussions of individual stocks: half-hour “deep dives” into individual stocks. What do we think of this? We talk about stocks a lot, but in comparisons with other stocks, or as part of sector discussions, or particular newsworthy events. We do “shallow dives,” such as Bob Baker does with his Buy/Sell list discussions. Occasionally, we discuss individual stocks in depth.

From our last member survey, our portfolios are over 60% stocks, held as individual stocks, or through funds: managed mutual funds, exchange traded funds, or closed-end funds. Individual stocks may be selected by us, or by a financial manager, or by mutual fund managers. I will ask for a show of hands, how many or us select individual stocks, and whether we would welcome more “deep dives” into individual stocks.

Buy/Sell List. Bob Baker will look at it. Please consider providing oral comments on your trades. Comments by the buyers or sellers always provides insights and better understanding of the companies and funds traded.

Garrett Ruhl will talk about recent economic events and sectors.

Upcoming Topics

Financial Advisors (continued.) We have two volunteers (Jerry Anderson, Marvin Singer) to discuss their experience with financial advisors on a second panel on this topic. We will schedule the panel sometime during the Winter. We have room for additional panelists.

SECURE Act. This legislation (Setting every Community Up for Retirement Enhancement) was passed as part of the budget agreement. It makes of number of positive changes to retirement accounts, mostly benefiting workers, but a big negative for investors expecting to pass on IRAs to heirs - elimination of the “stretch” provisions, and requiring inherited IRAs to be withdrawn within ten years. This will change some estate planning strategies, which we will look at over time.

Garrett Cochran will lead discussions of Roth IRAs and the Virginia 529.

Buys and Sells

Buys (weeks ending 1/29/2020)

Akre Focus Retain Fund (AKREX)
Amazon (AMZN)
Apple (AAPL)
Microsoft (MSFT)
PGIM High Yield Fund (PBHAX)
Borg Warner (BWA) - add.
Evercore, Inc (EVR) - investment bank. MC: \$3B
T. Rowe Price US Large-Cap Core Fund (TRULX)
T. Rowe Price New Asia Fund (PRASX)
Advanced Micro Devices (AMD)
Global X NASDAQ 100 Covered Call ETF (QYLD)

Sells (weeks ending 1/29/2020)

Fidelity New Markets Income Fund (FNMIX)
Loews Corp (L)
Ollie’s Bargain Outlet Holdings (OLLI)

Thinking About . . .

Low volatility ETFs
Pfizer (PFE)
General Electric (GE)

Investment Forum Website. The Investment Forum has its own website. From the OLLI website, select “Clubs/Groups” at the top right of the home page. Select “Investment Forum” from the menu. The current and previous agendas are posted, as well as articles in the financial press that members recommend.

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