

INVESTMENT FORUM AGENDA FOR WEDNESDAY, FEBRUARY 12, 2020 11:50AM

LORD OF LIFE LUTHERAN CHURCH, SANCTUARY
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

Market Perspective. An up week, after two down weeks, and again up YTD. For the week, the DOW was up 3.0%; the S&P was up 3.2%; and the NASDAQ was up 4.0%. Fears of the Coronavirus, and its impact on China, continue, but good earnings’ reports and strong jobs’ numbers are tailwinds.

Discussion Topics This Week.

General Electric (GE). I will do a “medium dive” into GE this week and Sy Sherman will do a “deep dive” on GE next week, February 19. GE (does it still bring good things to life?) has had a rocky 15 years, nearly failing during the recession because of its finance arm, GE Capital, then coming back to life, and sinking again in 2017, when it became a frequent name on the Forum “sell” list. But GE is up 70% since 2018. Is GE worth owning again?

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expecting to pass on IRAs to heirs - elimination of the “stretch” provisions, and requiring inherited IRAs to be withdrawn within ten years.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.

Panel on Seeking Alpha. I would like to assemble a panel of three or four regular readers of the website, "Seeking Alpha." How do you use it, how do you narrow down the flood of articles each day, and how do you separate the wheat from the chaff? Let me know if you are willing to participate.

Buys and Sells

Buys (week ending 2/5/2020)

Tesla (TSLA)
Exxon Mobil (XOM)
Meredith Corp (MDP)
General Electric (GE)
Dodge & Cox Global Bond Fund (DODLX)
Evercore (EVR)
Ally Financial (ALLY)
Kansas City Southern (KSU) - railroad. MC: \$16B

Sells (week ending 2/5//2020)

Target (TGT) - trim
First American Financial Corp (FAF) - trim
Crown Castle International (CCI) - trim
JD.Com (JD)

Thinking About . . .

Vanguard Health Care ETF (VHT)
Vanguard FTSE Pacific ETF (VPL)

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 "Inve\$tment 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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