

INVESTMENT FORUM STATUS AND UPDATES

With OLLI closed until the beginning of the Spring Term, we will not have our next regular session until Wednesday, April 1, at 11:50AM at Lord of Life. Of course, this is subject to further decisions by OLLI whether to hold classes.

It is indeed unfortunate that with the markets in turmoil and our portfolios taking wild price swings, that we will not be meeting. Most of us have been through several bear markets, Black Monday, the dot com crash, 9-11, and the Great Recession. But this one feels different, caused by a pandemic that seems particularly unknowable and scary.

While we are not now holding regular Forum sessions, there are several ways to connect with other Forum members, or being developed.

A number of us communicate with other Forum members by e-mail. If you would like to email another Forum member but do not have his or her email, let me know and I will forward your request to that member or members.

Garrett Ruhl (gairoak@aol.com) regularly posts market comments to a distribution list, and invites feedback. Email him if you want to be added to his distribution list.

OLLI has recently purchased a Zoom webinar program, which is being rolled out this week for OLLI Board meetings. It is sophisticated and relatively easy to use, and can be used for OLLI classes. It would work well for the Investment Forum, to participate in discussions from a PC or other device. Paul Howard is spearheading the adoption of program, and OLLI would like to see it used for the Investment Forum when our regular sessions are not available. More on this later.

Several of our members have had discussions the past week, about brainstorming ways the Forum can continue to meet until regular sessions return. Members, of course, can meet as they wish, outside the Investment Forum and outside of OLLI.

Upcoming Topics

We will be rescheduling the upcoming topics.

Industrial Automation. Ray Willson will talk about industrial robots and the leading companies in this industry.

Investment Allocations. Joe Benning, a new OLLI member, will talk about investment allocations, and how they react to “black swan” ebents.

Financial Advisors (continued.) Jerry Anderson, Marvin Singer, and Craig Zane will talk about how they use financial advisors. This is a continuation of the panel discussion from several months ago, with members sharing a wide range of how they select and use financial advisors.

SECURE Act. This legislation (Setting every Community Up for Retirement Enhancement) was passed as part of the budget agreement. It makes a 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.

Utility Sector. Brenda Bloch-Young will discuss the utility sector.

Buys and Sells

Buys (week ending 2/26/2020)

Meredith Corp (MDP)
Ares Capital Corp (ARCC)
General Electric (GE)
Ford (F)
Evercore (EVR)
CVR Energy (CVI)
NetEase, Inc, ADR (NTES) - China online services. MC: \$41B
Ally Financial (ALLY)
Microsoft (MSFT) - 2 buys
Vanguard Healthcare ETF (VHT) - add
Vanguard FTSE Pacific ETF (VPL) - add
ProShares S&P 500 Dividend Aristocrats (NOBL) - add
Nike (NKE)
Alibaba (BABA)

Sells (week ending 2/26/2020)

Westwood Holding Group (WHG)
Loews (L) - financial services, not hardware
Enbridge (ENB)
Royal Dutch Shell (RDSA) - trim 1/3
Steel Dynamics (STLD)

Thinking About . . .

Caterpillar (CAT)

Al Smuzynski
Investment Forum Moderator
asmuzynski@verizon.net