

INVESTMENT FORUM AGENDA FOR WEDNESDAY, MAY 27, 2020, 10:30AM

We will meet this week on-line, using Zoom webinar, at **10:30AM**. The OLLI Summer Term (June 22-July 31) will meet using Zoom at 11:50AM.

Registration for the Summer Term began Friday, May 22 and runs to Monday, June 1 at 12 Noon.

The Zoom link has changed. **It is 861-1181-9898 starting this week.** Be alert to notices from OLLI about possible new Zoom links. The OLLI calendar on its webpage, (olli.gmu.edu) has classes listed each day and current Zoom links.

Markets. An up week, after the big rally on Monday, over optimism that a vaccine (from Moderna, (MRNA) was close. That optimism then faded, with predictions that economic recovery would be slow and uneven. For the week, the DOW was up 3.3%; the S&P up 3.2%; and the NASDAQ up 3.4%. What will happen in states that are reopening? When can we go back to restaurants?

Topics this Week

2020 RMD Strategies. With RMDs not required for 2020, do you plan to change what you do, if you do not need RMDs for living expenses? Changes can be driven by whether you itemize deductions or take the standard deduction, use of Qualified Charitable Deductions, and conversions to Roth IRAs. Also reversal of distributions already taken in 2020.

Bob Baker look at buys and sells. We want to hear from the buyers and sellers on the reasons for your decisions.

Bonds and bond funds (continued). Last week, Joe Benning gave the graduate level presentation on bonds and bond funds. This week, time permitting, I will do my “bond duration 101” as a follow-up. How to judge bond and bond fund price sensitivity to interest rate changes, that takes about three seconds, compared to “DV01” that Joe talked about. I do this presentation on bond duration every few years; the last time in January 2017.

Garrett Ruhl will comment on where things stand and look at sectors and companies that stand to benefit.

Upcoming Topics

Investing mistakes. It is fun to shop for good investments, when they perform well. But investing mistakes can be even better teachers. I am looking to put together a panel (it will work well on Zoom) to discuss investing mistakes, and what you learned from them. They can include bad portfolio allocations, too much or too little risk, bad advice received, bad timing, or investments that went south. If you have the self confidence and are willing to talk about investing mistakes, please let me know and we will put together a panel at a date convenient to all panelists.

Gold. Gold and GLD, the gold ETF, are at their highest levels since 2012. I am looking for someone to talk about gold. If you own gold or GLD, or follow gold, please come forward.

We will be rescheduling the upcoming topics.

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

Financial Advisors (continued.) 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.

Buys and Sells

Buys (week ending 5/24/2020)

Aurora Cannabis (ACB)

Sundial Growers (SNDL) - cannabis. MC: \$90M

Raytheon Technologies (RTX) - add

Bank of America (BAC) - add

Twilio (TWLO) - MC: \$29B

Five9 (FIVN) - work from home. MC: \$6.5B

Alteryx (AYX) - MC: \$10B

Crispr Therapeutics (CRSP) - Covid19. MC: \$4.3B

Iron Mountain (IRM)

Thinking About

Merck (MRK)

CVS (CVS)

Cardinal Health (CAH)

Investment Forum Website. The Investment Forum website may be accessed directly at [***http://olligmu.org/finforum/index.html***](http://olligmu.org/finforum/index.html), or through the OLLI website at [***oli.gmu.edu***](http://oli.gmu.edu), then pressing the “Clubs/Groups” link at the upper right of the home page, followed by the “Inve\$tment Forum” link on the dropdown list. Please contact Jim Coile, the Webmaster with any presentation contributions, article suggestion, or improvements by emailing [***jcoile@gmu.edu***](mailto:jcoile@gmu.edu).

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