

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, MARCH 25, 2015, 11:50AM,
Fellowship Hall, Lord of Life Lutheran Church**

Welcome to the Tom Crooker Investment Forum. The Spring Term will meet 11:50AM to 1:15PM, at Lord of Life Lutheran Church, 5114 Twinbrook Road, Fairfax. This facility is about 1 1/2 miles east of Tallwood. OLLI has rented space at the two Lord of Life church buildings (the other is in Clifton) to relieve crowding and safety concerns at Tallwood, and to provide a better experience, especially for the larger classes. The church building has adequate parking, and the space used for class has better acoustics, temperature control, convenient access to bathrooms, and everything is in one building. A social area with coffee and cookies will be available, as will the audio visual equipment that we have now.

I prepare the agenda each weekend and distribute it by e-mail, usually by Monday mornings. Information or commentary in the agenda is based on market data as of Friday.

While most members of the Investment Forum have been coming for years, we have 17 new members this term. We will spend some time at our first meeting on what the Forum is about, with some observations from long-time members. I will ask each of the new members to briefly introduce yourselves, and what you hope to learn at the Forum. (All comments and participation is voluntary.)

Market Perspective. When we met last week, markets were down at Noon, and there was fear that Fed Chairman Yellen's testimony at 2PM would further destabilize markets. While the Fed statement removed the word "patience," the rest of the Fed's comments were well received by the markets, with a 398 point upward move in the DOW for the rest of the day. For the week, the DOW was up 2,1%; the S&P was up 2.7% ; and the NASDAQ was up 3.2%. And it looks like the timing of the Fed Funds rate increases, the price of oil, and the strength of the dollar, will be watched closely for some time to come.

Financial Sector. Continuing our discussion from last week, I will compare two financial sector ETFs, the Financial Sector SPDR ETF (XLF) and the SPDR S&P Bank ETF, (KBE), an equal-weighted fund.

Upcoming Topics.

Panel on Investment Advisors, April 8. Several of you, including newer members, have asked for discussions on investment advisors. We will have a panel discussion on April 8. I would like panelists who use different types of investment advisory services to discuss their experiences for up to ten minutes, and then take questions. Among the range of advisors are:

- “account executives” who are assigned to brokerage account relationships.
- Investment Advisors with or without discretionary trading authority.
- Investment Advisors for all or a portion of a portfolio.
- Low-cost, packaged services.

Please let me know if you would like to serve on this panel. We will put together a list of questions for the panelists to address. Frank Mertes and Maury Cralle will be on the panel. We have room for two more.

529s. Our discussion of 529s a few weeks ago focussed on problems encountered with accounts owned by grandparents and financial aid for students. We will have a broader future discussion about 529s, the different kinds, how they work and their advantages and risks.

Buys and Sells (week of March 11)

Buys

I Shares Core S&P 500 (IVV)

GrubHub (GRUB) - On-line platform for restaurant pick-up and delivery. MC: \$3.8B

JP Morgan Chase (JPM) - add to

Sells

American Eagle Outfitters (AEO)

Intel (INTC) - partial sale

Forum Resources

Investment Forum Website. The Investment Forum has its own website, www.olligmu.org/~finforum. Or the OLLI website, www.olligmu.org, and from the Main Menu, click on “Clubs, Group Blogs, and Ongoing Activities,” and then “Investment Forum.” The current agenda and previous agendas are posted, as well as articles in the financial press that members recommend.

Morningstar Dividend Investor. This newsletter comes out monthly, has a model portfolio of dividend-paying stocks and extensive current analyses of dividend stocks and perspectives on the market. A number of Forum members are avid readers of the newsletter. I will advise how you can receive copies of the newsletter.

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