

INVESTMENT FORUM AGENDA FOR WEDNESDAY, FEBRUARY 19, 2020 11:50AM

**LORD OF LIFE LUTHERAN CHURCH, SANCTUARY
5114 Twinbrook Road, Fairfax, VA 22032**

This is the last session of the Winter Term. We will meet as a “club starting February 26, 10:30AM at Tallwood TA-1, to the start of the Spring Term.

Forum Moderator(s) needed March 11 and March 18

Market Perspective. Another up week, with the DOW up 1.0%; the S&P up 1.6%; and the NASDAQ up 2.2%. Earnings reports continue to please, and markets seem to be mostly shrugging off the Coronavirus. Interest rates continue to fall.

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 26. 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expecting to pass on IRAs to heirs - elimination of the “stretch” provisions, and requiring inherited IRAs to be withdrawn within ten years.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 2/12/2020)

Simon Property Group (SPG)
Meredith Corp (MDP)
MSC Industrial (MSM)
CVR Energy (CVI) MC: \$3.4B. Yield: 9.4%
Merck (MRK)
Invesco Senior Loan ETF (BKLN)
Sprint (S)
Ally Financial (ALLY)
Amazon (AMZN)
Apple (AAPL)
Microsoft (MSFT)

Sells (week ending 2/12/2020)

Puerto Rico Munis
Fidelity Overseas Fund (FOSFX)
Gilead (GILD)
Northrop Grumman (NOC)
FedEx (FDX)

Thinking About . . .

Lloyds Bank (LLDTF)
Wells Fargo (WFC)
CVS (CVS)
I Shares Core Bond Fund (IUSB)

Investment Forum “Club” Registration. OLLI asks that Club members register once a year, so OLLI can schedule needed space for Club meetings, and support the Clubs. The Forum meets as a Club between regular sessions, so all of you are Investment Forum Club members. To register:

Go to the OLLI website (olli.gmu.edu) and log in, using your password, like you do to register for classes.

In the “Search for a Class” box, (top right of page) type in “Investment Forum.”
In the list of Classes, third grey box from the top “2020 Tom Crooker Investment Forum,” click on “Add to Cart.”

From the Pop Up, click submit.

From the “cart” (top right of page) click on “checkout.”

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