

INVESTMENT FORUM AGENDA FOR WEDNESDAY, JULY 21, 2021, 11:50AM

The Zoom link for the Summer term is 851 5504 4975, Passcode 172003. The Zoom link can also be found in the Daily Schedule (which hopefully, has the correct Zoom link,) or through the Member Portal.

The Summer Term runs through July 28. We will meet as a “club” starting August 4, 10:30AM, until the beginning of the Fall Term.

Markets

Market drivers were little changed from previous weeks, with one possible exception. Good growth and jobs numbers, from the pandemic recovery. Continued dovish Fed. Inflation numbers continue high - “transitory” or not? Interest rates fell, and the yield curve further flattened. Early earnings announcements, mainly from banks, are beating projections. The new worry is covid numbers sharply increasing, almost entirely among the unvaccinated. Will this lead to renewed shutdowns, and slowing economic activity? Let’s hope not.

For the week, the DOW was down 0.5%; the S&P was down 1.0%; the NASDAQ was down 1.9%; and the Russell 2000 was down 5.1% (!).

Topics This Week

Investment Forum: Zoom, in person, or hybrid?

OLLI is preparing to transition classes to in person, Zoom, and “hybrid.” I want feedback on what you prefer.

Mason will soon announce their requirements for classes, and spacing and other restrictions, which will apply to Tallwood, TA-1, TA-2, and TA-3. The OLLI board will then decide whether additional measures are necessary beyond those mandated by Mason, considering the OLLI demographic.

OLLI is buying and testing audio visual equipment that will be installed first in TA-1, allowing “hybrid” classes, both in person, and by Zoom. Hybrid classes will not be available in other rented classroom space. Testing of the hybrid classes is starting; I have volunteered the Investment Forum to test hybrid classes; we were similarly testers for the Zoom classes in March, 2000.

For classes the size of the Forum, it appears at this time that classes in Fall or Winter will be one of the following. 1) Zoom only, as we have done the past 15 months. 2) In person only at Lord of Life - no Zoom. 3) Hybrid, in TA-1. If hybrid, we would comply with the space restrictions in TA-1 (possibly 30-50 in person, and 20 plus via Zoom)

I am interested in preferences for in person, Zoom, and hybrid. In particular, those who strongly prefer, or cannot or will not attend in person classes; we have several members outside the area, and others with mobility or transportation issues.

I intend to make our preferences known to OLLI.

Capital Gains Exclusion on Sale of Primary Residence. I have posted a copy of a Wall Street Journal article, "The Tax Break to Know in a Sellers' Market," on the Forum website. The article is about the \$250,000 single, \$500,000 married couple, lifetime capital gains tax exclusion on sale of a principal residence. With the rise in housing prices, long time homeowners in high housing cost areas may have capital gains taxes on our homes. The exclusion is complicated. Brenda Bloch-Young will go over the exclusion.

Buys and Sells. Bob Baker will look at this week's buys and sells.

Buys and Sells

Buys (week ending 7/16/2021)

Caretrust REIT (CTRE) - add

Kinder Morgan (KMI)

MGM Growth Properties (MGP) - add

Exxon Mobil (XOM) - add

Medical Properties Trust (MPW) - add

Fidelity Advisor Floating Rate High Income Fund (FFRHX)

Schneider Electric SE (SBFSY)

Svenska Handelsbanken AB (SVNLY)

Vanguard FTSE Europe Index Fund ETF (VGK)

Innovative Industrial PREIT (IIPR)

Trulieve Cannabis Corp F (TCNNF)

Teladoc (TDOC) - add

Sells (week ending 7/16/2021)
United Parcel Service (UPS) - trim
Novo Nordisk (NVO)- trim
Sundial Growers (SNDL) - trim

Upcoming Topics

Indexes. Jim Dann will brief us on an interesting play on index changes.

Other

Presentations. I am always looking for Forum members to make presentations on stocks, funds, sectors, strategies, the variety of topics we regularly discuss. Please consider talking about something you own, are thinking about, or have a particular interest. While prepared Powerpoint presentations are welcome, you don't have to do that. We can have worthwhile discussions pulling up websites on the fly, (you can do that, or I can pull it up for you with Share Screen) and we can even create comparisons during the talk. Let's chat about this!

Investment Forum Website. The Investment Forum website may be accessed at <https://olli.gmu.edu/>, then pressing the "Clubs & Activities" link in the center of the OLLI 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 email, ctj444@icloud.com The website has current and past agendas and buy/sell list and other presentations.

Morningstar Dividend Investor. I forward copies of this monthly newsletter, about dividend stocks and model portfolios, to a distribution list that I maintain. Let me know if you wish to be added to the list.

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