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Subject: Breakfast Club Minutes, January 30, 2017

Minutes of Breakfast Club – January 30, 2017

Seventeen people attended this morning's breakfast. There were four hand-outs plus the results of portfolios #s 29 and 30.

The first was from The Kiplinger Tax Letter of Jan. 13, 2017 which outlined the ideas that the president and congress must iron out ie: to lower the corporate rate from a high of 35% to maybe 20% and probably end up at 25%. 2nd idea is to revamp how U.S. multinational companies are taxed. This could be significant for tax overhaul because the tax revenues raised this way can be used to fund tax rate reductions and other tax benefits.

Peter Crouse's hand-out was "What Dismantling Dodd-Frank Can Do" It is a discussion about what can happen, both positively and negatively, when changing our financial systems.

Gary Genga's article was "Worried about the election's impact on your portfolio?" The average annual stock market returns based on party control of the White House from 1853-2015 show practically no difference.

Paul Gorman's hand-out was, "Open Mind, Longer Life" from the Scientific American, September 2012. A study found that higher openness predicted longer life, and has linked that trait with lower metabolic risk. Another is brain function. Because the brain is the command center for all bodily functions, exercising it helps all systems to continue running smoothly.

Stephen Curry's record of our portfolio 29 shows that it is up 7.46%, beating the Dow and the S&P 500, but trailing the Nasdaq. It is led by Frank Castrignano's selection of Lantheus, up 89.9% and yours truly's selection of Bank of America up 65.4% Portfolio 30 (with only a week's history) is also trailing the Nasdaq and beating the other two indices. Diep Chu discussed her selection of MKS Instruments which is up 7.9% already.

There was a discussion about the movie, "The Founders" – the story of the beginnings of McDonald's restaurants. It is not like most people are told, but the McDonald family holds no grudges.

Thank you Paul and Stephen for your continued work on these portfolios. Our next breakfast will be February 27th.
Jeff Fraser, my e-mail is: jfraser357@aol.com if you need to respond.

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