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Subject: Breakfast Club Minutes August 28, 2017

Minutes of the Breakfast Club 8.28.2017

Hello all:

Twenty people attended the breakfast this morning, including three of Alleen Fraser's Swedish cousins. They have an investment club in Sweden and are taking in as much information as possible to help them be successful investors.

There was a hand-out of at least six different ways that analysts use to figure the P/E ratio. The law says that any procedure can be used so long as it doesn't mis-lead the public. The article showed that three index funds, the iShares Core S&P 500, the Vanguard S&P 500 and the SPDR S&P 500 had P/E ratios of 21.69, 21.5 and 18.65 all at the end of the day on June 30, 2017. They use the same S&P 500 stocks, but use different methods to evaluate. So that begs the questions as to "Who is Right and which fund is the cheapest?"

A hand-out of the Year to date total return of the Sectors of the S&P 500 index was shared by Frank Castrignano. Not surprisingly the Information Technology sector did the best – up 24.73% from August 2016 to August 2017.

Paul Gorman showed a listing of the Top 40 Value Dividend Champions sorted by Price to Book Value. The range of annual rising dividends goes from 25 years to 60 years and the P/B ratio goes from 0.56 to 3.08.

Since Stephen Curry wasn't able to attend the breakfast Paul Gorman also brought us the results of our two mythical portfolios. #30 is up 13.8%, beating the Nasdaq, Dow & the S&P 500. It is led by Jim Patterson's selection of Shopify (up 107.1% since January). #31 started in July and is down 5% and again it is led by Jim Patterson with his selection of Tal Education (up 22.6% in one month).

Marvin Hoffman, who has championed the stock Rockwell Medical for a long time, gave us more probable news that RMTI would be a successful investment. Just be patient.

Frank Castrignano answered the 3 trivia questions. Sacajawea is the other lady on our coins, Wells Fargo was first to organize an index fund and our 25¢ piece is exactly one inch in diameter. One person said, "No, it's 0.99 inches wide".

Our next Breakfast Club meeting will be Monday, September 25th. I hope you can make it.

Thanks, Jeff Fraser

If you wish to reply my e-mail address is: JFRASER357@AOL.COM

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