



# The Sun Bulletin



## From the President

Hello!

Summer is over...and Fall is coming. The question is...Is a recession also on the horizon? I don't know where you stand on that question, but I want to make sure my portfolio is in good shape to respond to changes in the market. By that I mean that I have reviewed my stocks and identified which ones I would like to purchase more of, which are the highest quality stocks. I also want to make sure I'm looking at my Pounce List (or Watch List),



so I know what purchase prices I am looking for so I can be ready to take advantage of falling prices. (I love a good sale!) Don't forget to check out [StockUp](#) and [TickerTalk](#) archives in the online Learning Center for portfolio management ideas.

Linda Robins  
President, Golden West Chapter

### In this Edition:

- Chapter News
- Education
- What's coming up?
- Happy Anniversary
- New Members
- Bi Featured Article
- Book Review
- Volunteer Opportunities
- Meet our Volunteers
- Member Resources

Editor: Roxanne Brazell  
Co-Editors: Dori Raser  
& Jayne DonVito

## INVESTMENT CLUB RESOURCES

BetterInvesting sets up you and your club for success to invest profitably together. Helpful resources for your club's operations include:

Articles to help you learn the best practices to safely and effectively operate a club; Videos through the Video Learning Library covering topics such as club accounting, club operations and portfolio management; and documents you need to successfully operate an investment club.

<https://www.betterinvesting.org/members/club-resources>

*If you are interested in sharing a story, please email us at [contact@goldenwest.betterinvesting.net](mailto:contact@goldenwest.betterinvesting.net)*



# Education

## Generating High-Quality First Cut Stock Studies Excerpt

By: Matt Spielman, Houston Model Club

The Houston Chapter has been very successful in the last 2 years with the First Cut Challenge and here are a few take aways from their achievements. The full article can be accessed from the Houston Model Club. More than driving a contest, providing First Cuts gives beginning members examples to study, and give experienced members a second opinion.

Their approach has been simple: document what they are already doing! Their model club includes a Stock to Study each month, and they made it part of the process to prepare a First Cut of that stock. The Houston Chapter also communicated this idea to the clubs in their Chapter whenever they held events. They accelerated this idea, as their model club moved its stock to study into industry studies each month. This process generated multiple ideas for the club and their audience, as well as giving the club members more chances to do SSG's and present them.

They also got practice with the Stock Comparison guide when they hold a vote on which company, they consider the best investment. If you are preparing a Stock to Study or industry study for your club, you are already doing all the work required for a First Cut. The First Cut also serves to record your judgments for your own future reference. If you aren't already documenting your reasoning to support your SSG's, consider using the [First Cut form](#), for your own benefit and for the entire community!

Houston's first place standing in last year's Challenge is the result of broad-based participation from their full chapter membership. Half their submissions were from the general membership, the other half from their model club. And 40% of the submitters are not volunteers. This reflects very well on the energy that the Houston Chapter is devoting to supporting their chapter members.

This is a great resource. Check out Houston Chapter's web page and subscribe to their guest list. You won't be disappointed when you view what they are sending out to their membership every month.



# MARK YOUR CALENDARS!

September October November December 5:30-7:00pm	First Friday "Happy Hour" (monthly)	Stop by this casual gathering of fellow investors and chapter directors. We will start off with a discussion of Portfolio Management and SSG Stock Review, then open to your questions.	For more info and to Register click <a href="#">HERE</a> .
September October November December 9:00-11:15 am	Orange County Model Investment Club (monthly)	Education: Morningstar Financials; Portfolio Review; Q4 APPL, FFIN; Small Company Stock Study. 1 <sup>st</sup> Saturday of the month.	Register <a href="#">HERE</a>
September October November December 10:30am-12:30pm	SoCAL Model Investment Club (monthly)	Education: Morningstar Financials; Portfolio Review; Q4 APPL, FFIN; Small Company Stock Study. 2 <sup>nd</sup> Saturday of the month.	Register <a href="#">HERE</a>
October 18 7:00-8:30pm	Using SSG Tools	Explains how the parts of the SSG work together to identify possible quality growth companies to consider.	Register <a href="#">HERE</a>

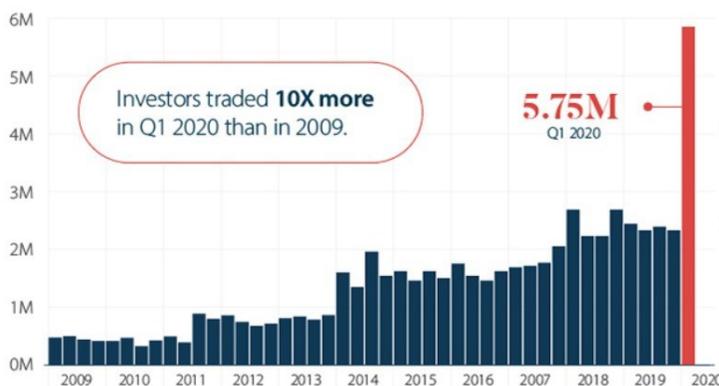
LOGIN IS REQUIRED TO ACCESS THE LINKS ABOVE

## Quote for the Quarter

"The most important quality for an investor is temperament, not intellectual." - Warren Buffet

### Trading Spike Led by Fear

Number of Trades Per Day, Quarterly Average



#### Three Fear Indicators that Helped Lead to Trading Spike



##### Volatility

Higher VIX reading indicates higher fear



##### Stock Price Strength

A greater number of stocks reaching 52-week lows vs 52-week highs indicates higher fear



##### Bond vs. Stock Performance

Bond outperforming indicates higher fear

Source: CNN (Feb 2022)

Daily average revenue trading E\*Trade, Schwab, Interactive Brokers, TD Ameritrade  
Source: Charles Schwab Investment Management, Bloomberg (Jun 2020)  
For illustrative purposes only

**Yet in spite of extreme investor fear, the S&P 500 has proven resilient, with positive performance in 32 of the last 42 years.**

Source: FactSet, Standard and Poor's, J.P. Morgan Asset Management (2022)  
Past performance is no guarantee of future results.

Reference: <https://advisor.visualcapitalist.com/>

# Happy Anniversary to Our Clubs!



## Celebrating

### 5 YEARS

Circle of Happiness Inc

### 20 Years

High Hopes Investment Club  
Prayer and Prosperity Inv  
WISE  
Rascals Investment Club

### 30 YEARS

Mount Wilson Investment Group  
TLC Investment Club  
Imperial Valley Investors Club  
Empire Investment  
Goldene Gelt Club

### 25 Years

Women Taking Stock  
Sister Circle Investment Group  
Value 2 Partners  
Successful Women Inv Partnership



### 40 Years

Valhalla Investment Club  
Mutual Inv Club of Rancho Bernardo  
Sister Circle Investment Group

### 50 Years

Sum Seekers Investment Club

## ANNIVERSARY CLUBS



### WISE INVESTMENT CLUB JUNE 2023

Front Row: Grace W., Marian S., JoAnn Y. (Incoming President), Walter N. (Advisor), Alice B., and Chris C. (Outgoing President)  
Backrow: Jean T., Jackie T.F., Irene Y., Tomoko S., Mae U., and Carolyn R.  
Absent: Georgene G., Judy K., Gail N., and Yukiko Y.



### Sum Seekers

Grace L., Rose H., Kay W., Patricia P., Michelle S., Susan C., Linda S., Donna O., Roslyn B., Diana P., Margot T., Grace V.

Welcome our new members to the family:



- |                             |  |  |
|-----------------------------|--|--|
| Derrick C., Long Beach      |  |  |
| Erik J., Downey             |  |  |
| Alex S., Laguna Niguel      | Fred N., Redlands                                | Nga A., San Diego                                |
| Anthony D., San Diego       | Gregory G., Long Beach                           | Susan M., San Juan Capistrano                    |
| Brian F., San Diego         | Hasan A., Chula Vista (Generational Freedom Inv) | Susan S., Escondido                              |
| Catherine J., Big Bear City | Keith H., Chula Vista (Generational Freedom Inv) | S. Ahola., Torrence                              |
| Dennis P., Encinitas        | Larry W., Burbank                                | Terri S., Los Angeles (Circle of Happiness Club) |

**Featured Article  
June/July**

*BI Magazine: Take Your Pick Issue*

*The June/July edition is packed with great content!*

BetterInvesting magazine provides a wealth of content to help beginning and advanced investors maximize their portfolios and other finances. New to investing? Start out with the Beginning Investors article on p. 34, then find out which of the 11 stock sectors could provide gains in a lagging market, p. 42

Take a look at the Personal Finance section that offers good advice on ways to enhance your investments. Investment Clubs may enjoy the Clubhouse, p. 16 and Repair Shop, p. 12.

Explore the other articles this Fall!

**Fall Kickback Read**

*The Intelligent Investor, Rev. Ed:  
The Definitive Book on Value Investing  
Benjamin Graham*

The key lesson from Benjamin Graham’s much-lauded tome: “Don’t lose.” Easier said than done, of course. So read on. The reason why this book, originally published in 1949, is still in print is that it offers investors—be they beginners, those with some knowledge and success, or old hands—the nuts and bolts of [value investing](#), which is buying stocks of quality companies whose worth is [undervalued](#). The practice is akin to buying a finely made piece of furniture at a discount. It was most recently updated in 2006. “Investing means simply being patient, disciplined, and eager to learn; you must also be able to harness your emotions and think for yourself,” he writes.

**We Love Our Volunteers!**



The Golden West Chapter is run entirely by volunteer Directors, who give freely of their time and knowledge. The more volunteers we have, the more people we can reach and teach. If you are one of those people who want to learn more and like to help out, we want you as a director! We are always looking for individuals with administrative skills, organizational abilities, or teaching or computer skills. This is a great opportunity to learn more about investing while spending time with a great group of folks. If you are interested, email us at: [contact@goldenwest.betterinvesting.net](mailto:contact@goldenwest.betterinvesting.net).

**\*\*\*We are offering individuals that would like to become a Golden West Chapter director the incentive of a FREE one-year BetterInvesting membership, including the SSGPlus online tools. \*\***



Meet your  
Chapter  
Volunteers:  
We are here to  
support you!



## CLUB CORNER

Need an interesting **Education Program** at your investment club meeting? We're here to help! Golden West Chapter has many programs to share with you on most popular investing topics and tools. To arrange either a virtual or in-person presentation to your club, connect with us at:

[contact@goldenwest.betterinvesting.net](mailto:contact@goldenwest.betterinvesting.net)

## INVESTMENT CLUB RESOURCES

are available here:

<https://www.betterinvesting.org/members/club-resources>

BetterInvesting sets up you and your club for success to invest profitably together. Helpful resources for your club's operations include:

Articles to help you learn the best practices to safely and effectively operate a club; Videos through the Video Learning Library covering topics such as club accounting, club operations and portfolio management; and documents you need to successfully operate an investment club.



<https://www.betterinvesting.org/chapters/goldenwest>  
[contact@goldenwest.betterinvesting.net](mailto:contact@goldenwest.betterinvesting.net)

**About BetterInvesting** Since 1951, BetterInvesting has helped over 5 million people become better, more informed investors. You can learn more about the benefits of investment clubs by visiting [www.betterinvesting.org/clubs](http://www.betterinvesting.org/clubs) to sample many of our investment club resources, at no cost or obligation. The Heart of Illinois Chapter of BetterInvesting is the local resource for investment education about how to buy good stocks at the right price with the goal of doubling your portfolio value in five years by investing regularly, reinvesting dividends, and diversifying investments.

**Important Notice to our Readers:** BetterInvesting is a non-profit educational organization that sponsors programs and provides information through their local volunteer chapters for the education and use of individual investors and investment club members. BetterInvesting neither recommends nor endorses specific securities. Everyone is encouraged to do their own stock selection research.