



## Chapter Newsletter

Summer Issue 2023

Message from the President, Cynthia McCrary



### Patient Investors Can Bounce Back When a Recession Hits

Economic slumps are rough on stocks, but historically persistence is rewarded. So many people expect a recession soon or say we're already in one. Either way, it will almost be surprising if a downturn doesn't happen.

After all the Federal Reserve has been raising interest rates for more than a year to tame inflation. Credit conditions have already tightened, and some regional banks have failed. Although the job market is still stubbornly strong, even the staff economists at the Fed anticipate an economic slowdown that will be severe enough to count as a recession.

That's particularly worrisome for investors because recessions are typically associated with double-digit stock market declines. In 2020 for example, during a bear market and recession near the start of the coronavirus pandemic, the S&P 500 dropped nearly 34 percent from its peak.

Will we really have a recession this year? I don't know. But recessions are a regular part of life. Having experienced more than six of them in my career, along with countless up and down markets, I accept that I can't reliably forecast these important events, and neither can anyone else.

Yet I remain a constant investor anyway, mainly by keeping plenty of cash in safe places and by maintaining a resolutely long-term view that is ground in history. It's not always easy to hang on. Uncertainty about what's coming next can make investing excruciating. But you may find some comfort from the past.

Stocks have always bounced back after previous recessions, sometimes quite rapidly. The investment returns I calculated show that the market has performed reasonably well over periods of 10 to 20 years after economic downturns, if not always over shorter periods.

A recession is "a significant decline in economic activity that is spread across the economy and lasts more than a few months". That sounds straightforward enough. But for a large and complex economy, determining when a recession has taken place is no simple matter, even after it has happened.

We won't know for sure that we've had a recession until well after it's started, and, quite probably, not until long after it's ended. That's what happened for the last recession. It began in February 2020, near the start of the pandemic, and ended in April 2020. But it was July 2021, 15 months later, before the Feds declared that a recession had ended. Determinations have sometimes taken between four and 21 months. Often stocks fall before a recession starts and rise before it's over.

In the next quarterly newsletters, I would like to take a look at long-term averages, depressing returns and possibly provide takeaways in remaining steadfast in being patient investors if a recession hits.

# Georgia Chapter of BetterInvesting 9<sup>TH</sup> ANNUAL INVESTORS FAIR

Saturday, August 19, 2023

8:30 AM - 4:00 PM

Morrow Center Special Events Venue  
1180 Southlake Circle, Suite 100, Morrow, GA

"Staying Competitive in a Volatile Market"

A community of the best & brightest investment speakers  
from across the US!



**Doug Gerlach**  
Connecticut



**Ken Kavula**  
Michigan



**Jackie Koski**  
Ohio



**Sofia Bitela**  
Florida



**Cy Lynch**  
Georgia

## REGISTRATION

## SPONSORS

Cost: BetterInvesting Members \$40 Non-Members \$45

Thank you!!

To Register: [Click Here](#)

Deadline: Wednesday, August 9<sup>th</sup>

Door Prizes: 2 Night Cabin Stay, gift cards and more!

After the deadline, admissions may be purchased at the door without lunch. Credit cards not accepted



Stay Up to Date on All News and Events (Click Link)

[www.betterinvesting.org/chapters/georgia./local-events](http://www.betterinvesting.org/chapters/georgia./local-events)

Contact Us: [education@georgia.betterinvesting](mailto:education@georgia.betterinvesting)





## 9<sup>th</sup> Annual Investors Education Fair

### 2023

## Meet Our Presenters



**DOUG GERLACH** is president of ICLUBcentral Inc. and editor-in-chief of its stock newsletters: the award-winning, market-beating Investor Advisory Service and the SmallCap Informer. ICLUBcentral makes tools for stock analysis and investment club accounting, including StockCentral.com, MyStockProspector.com, and myICLUB.com. Mr. Gerlach is the author of six books, including Investment Clubs for Dummies and The Armchair Millionaire. For twenty years, Doug Gerlach has been teaching individuals and investment clubs to make smarter decisions about investing in the stock market, through books, software tools, websites, and educational presentations across the U.S.



**KEN KAVULA** is a retired educator who taught AP Calculus, Chemistry, and Physics. Ken has served as President of his BetterInvesting (BI) chapter, the Mid-Michigan Chapter, as well as teaching extensively for the chapter and the national organization. He is a regular on BI's Ticker Talk. Ken also presents regular programs with Mark Robertson of Manifest Investing. Ken cohosts a monthly program for his chapter called The Mid-Michigan/Manifest Investing Roundtable. He is an active member of four investment clubs. He founded and chaired the Great Lakes Coalition BI Regional Conference, has twice served as chair of the BI National Convention, and served as Chairman of the BI Volunteer Advisory Board for three years.



**JACKIE KOSKI** is a director with the BetterInvesting Ohio/Kentucky/Indiana Chapter and a longtime member of the Cincinnati Model Investment Club. Jackie wrote "Money Letters 2 My Daughter," the 2013 Book of the Year, Adult's Money Management, awarded by the Institute for Financial Literacy. In 2015 she was officially recognized with a Congressional Commendation for her accomplishments in the field of financial literacy by the U.S. House of Representatives. You can often catch her sharing her perspective on the stock market on CNBC's "Closing Bell" show, where Jackie is a frequent guest.



**SOFIA BITELA** After getting a master's degree in finance at Florida International University's (FIU) College of Business and completing several internships, Sofia Bitela (MSF '10, MSHRD '08) thought it was time to strike out on her own. From her experience transitioning from the university into the workplace, she saw how important it was to be proficient in the hands-on analytical skills employers were looking for. To meet this need, she created Wall Street to Main Street, with then-classmate Joshua Emory (MIB '10), now an investment banker. The firm teaches discounted cash flow and other financial modeling skills that companies look for in potential financial analysts.



**CY LYNCH** is a longtime educator for BetterInvesting and has been an investment club member since 1984. He received BetterInvesting's 1998 Thomas E. O'Hara Award and a Distinguished Service Award from the organization's Investment Education Institute in 2000. Currently the senior pastor of the Trinity Baptist Church in Conyers, Georgia, Cy's career includes serving as an officer in the Judge Advocate General's Corps, as a private-practice attorney and as a financial adviser. He has a bachelor's degree in economics from the University of South Florida, a Juris Doctor from the University of Michigan and a master's in divinity from the McAfee School of Theology.



## 2023 INVESTORS EDUCATION FAIR CLASS SCHEDULE

9:00 AM	Jackie Koski	Keynote Speaker	Jackie will give us an inspirational reason to invest no matter what the Market Direction— Especially down markets.
9:30 AM	Sofia Bitela	Stock Analysis Worksheet (Beginner)	The South Florida chapter is creating a stock analysis worksheet to help investors build and maintain a "one-stop shop" record of their research. We will review how to best use this tool in your process.
9:30 AM	Cy Lynch	Total Return vs the Upside/Downside Ratio (Intermediate)	Total return and the Upside/Downside (U/D) Ratio are two of the metrics on the Stock Selection Guide (SSG) traditionally viewed as relating to a stock's potential value. In this class, Cy will explain why using the U/D ratio as a measure of stock value or risk is misleading at best and detrimental to your investing success at worst. We'll then examine how to maximize your return by focusing on projected total return both for individual stocks and your portfolio as a whole.
9:30 AM	Doug Gerlach	Doug's Favorite Small-Cap Stocks for 2023 (and Why He Likes Them) (Beginner)	It's commonly said that there are strong stock buys in any market—but finding them is not always easy! Fortunately, Doug has some ideas for individuals and investment clubs, taken from the two market-beating newsletters that he edits, the Investor Advisory Service (named for 13 consecutive years to the "Hulbert Investment Newsletter Honor Roll" and celebrating its 50th year in 2023) and the SmallCap Informer (now in its 11th year and with a track record outperforming the small-cap stock indexes).
9:30 AM	Ken Kavula	A Brief Overview of the Stock Selection Guide (Beginner)	Using the SSGPlus tool, Ken will guide you through a completed SSG, explaining how the numbers came to be, what they indicate and the conclusions one might draw.
10:45 AM	Cy Lynch	What's Inflation Got to Do with Stock Investing (Intermediate to Advanced)	Stock markets move based on business conditions, both present and expected. For the first time in many years, inflation higher than the relatively low single digits has entered the picture. Join with Cy as we discuss the ways that current inflation and inflationary expectations impact stock prices. Then against this foundation, we'll consider whether we should adjust our stock selection and portfolio management tactics to consider inflation and if so, how.
10:45 AM	Doug Gerlach	Is Your Portfolio Haunted by Uncertainty? – (Intermediate)	One of the biggest challenges that individual investors face is dealing with companies that have uncertain prospects. Academic research shows that individuals often hold onto underperforming stocks for far too long, pinning their hopes for recovery on the bleakest evidence. But Doug has guidance for busting the ghosts of uncertainty and learning how to take definitive action that will keep your portfolio on track to meet your long-term goals.
10:45 AM	Jackie Koski	Investor Psychology (All Levels)	How to Sit your Biases Down when Evaluating Stocks. This will cover common investor biases that can hinder objectivity, the truth is, we all have biases and just need to acknowledge them. I will also talk about the emotional side of our portfolio (club or individual)-every stock tells a story.

**12:00 to 1:00 LUNCH      Award Prizes and Sponsor Presentation (15 Minutes)**

1:15 PM	Sofia Bitela	Using Google Sheets: A Seminar in Stock Tracking and Initial Analysis (Intermediate)	Learn how to use Google Sheets to maintain a watchlist and perform automated data pulls of key metrics using the GOOGLEFINANCE formula. We will also review a spreadsheet to perform initial analysis on stock quality.
1:15 PM	Doug Gerlach	Common Sense Tips for Portfolio Diversification - (Intermediate)	BetterInvesting recommends that investors and investment clubs diversify their portfolios. But why is diversification such a good idea, and how should investors approach building a diversified portfolio. The answers may be easier than you think.
1:15 PM	Ken Kavula	Understanding the Stock Comparison Guide (All Level)	After briefly discussing the SCG (Core version) Ken will do a live industry study using real-life examples of companies from one of his own clubs. The focus will be on using the SCG to pick the best stock from the group of companies presented.
1:15 PM	Cy Lynch	Investment Portfolio Management – Soup to Nuts (All Levels, though basic SSG concepts beneficial)	Building and growing your overall investment portfolio starts with the strategic decision of what to include. Cy starts by looking at “true risk” for long-term investors. Then we’ll see why traditional “asset allocation” techniques don’t fit our long-term perspective, although fixed income securities can have a tactical role for some investors. Next, we’ll explore general principles for stock selection to be ready for all types of markets: up, down, and flat; volatile or relatively calm. Finally, Cy will introduce portfolio-centered decision-making methodology to manage your stocks as a “team” rather than a collection of individual holdings.
2:30 PM	Ken Kavula	My Favorite Things (On the SSGPlus!) (Any Level)	Ken will spend time pointing out parts of the SSGPlus which make analyzing a stock easier and which he feels are underutilized. He will leave lots of time for questions about the tool as well.
2:30 PM	Sofia Bitela	Credit Market Signals: How to Find and Use Credit Data in Your Stock Analysis (Advanced)	Learn how to find and use key credit market metrics and data to refine your stock analysis. We will review how to analyze and interpret credit data that can impact equity performance.
2:30 PM	Jackie Koski	The Greatest Inheritance: Savings and Investing Smarts. (Beginner)	This session will focus on a little story of mine--- the passing on the wealth of knowledge we have about investing to generations coming behind us.
3:45 PM	Wrap-Up	Presidents Message	Awards & Prizes

*Thank You Sponsors!*



# COLLETT CREEK CABIN RENTALS - ANDREWS, N.C.



**GRAND PRIZE GIVEAWAY!!**

**GA Chapter 9th Annual Investors Fair**

**Saturday, August 19, 2023**

**3-night stay at any of our**

**2 bedroom/2 bath log cabins (Value \$580)**



**For more information, contact:**

**Todd & Lindy Smith**

**[www.collettcreekcabin.com](http://www.collettcreekcabin.com)**

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**(404) 934-6135**



**Winner must pay cleaning fee of \$75. Rental is based on availability.  
Holiday bookings are excluded from this offer.**

## Georgia Chapter Portfolio Contest 2023 Results 5/31/23

Any suggestions to make more interesting, or if you have any questions please submitted to:

[clubsupport@georgia.betterinvesting.net](mailto:clubsupport@georgia.betterinvesting.net)

Individual	Company	Symbol	Investment	Initial Shares	Initial Price	Price 4/28/2023	Value 4/28/23	Price 5/31/23	Value 5/31/23
<b>J. BAKER</b>									
	LAM RESEARCH CORP	LRCX	\$14,286.00	33.9900	\$420.30	\$524.08	\$17,813.48	\$616.70	\$20,961.63
	BOISE CASCADE CO	BCC	\$14,286.00	208.0384	\$68.67	\$68.31	\$14,211.10	\$71.82	\$14,941.32
	LULULEMON	LULU	\$14,286.00	45.5908	\$320.38	\$379.93	\$17,321.31	\$331.93	\$15,132.95
	ADOBE	ADBE	\$14,286.00	42.4509	\$336.53	\$377.56	\$16,027.76	\$417.79	\$17,735.56
	TTEC HOLDINGS	TTEC	\$14,286.00	323.7254	\$44.13	\$34.07	\$11,029.32	\$31.72	\$10,268.57
	GENIE ENERGY LTD	GNE	\$14,286.00	1381.6248	\$10.34	\$15.57	\$21,511.90	\$14.09	\$19,467.09
	OCCIDENTAL PETROLEUM	OXY	\$14,284.00	226.7979	\$62.99	\$61.53	\$13,954.87	\$57.66	\$13,077.17
			\$100,000.00				\$111,869.75		\$111,584.30
<b>T. HOWELL</b>									
	UNITED HEALTH	UNH	\$20,000.00	37.7230	\$530.18	\$492.09	\$18,563.11	\$487.24	\$18,380.15
	HOME DEPOT	HD	\$20,000.00	63.3192	\$315.86	\$300.54	\$19,029.95	\$283.45	\$17,947.83
	VISA	V	\$20,000.00	96.2650	\$207.76	\$232.73	\$22,403.75	\$221.03	\$21,277.45
	WINTRUST FINANCIAL	WTFC	\$10,000.00	118.3152	\$84.52	\$68.37	\$8,089.21	\$63.57	\$7,521.30
	UFP INDUSTRIES	UFPI	\$11,000.00	138.8013	\$79.25	\$78.52	\$10,898.68	\$78.10	\$10,840.38
	MEDIFAST	MED	\$10,000.00	86.6927	\$115.35	\$91.65	\$7,945.39	\$78.70	\$6,822.72
	SILICON MOTION TECH	SIMO	\$5,000.00	76.9349	\$64.99	\$63.64	\$4,896.14	\$61.24	\$4,711.49
	SAPIENS	SPNS	\$4,000.00	216.4502	\$18.48	\$20.13	\$4,357.14	\$24.84	\$5,376.62
			\$100,000.00				\$96,183.37		\$92,877.95
<b>K. PILLETTE</b>									
	MEDTRONIC	MDT	\$10,000.00	128.3368	\$77.92	\$90.95	\$11,672.23	\$82.76	\$10,621.15
	VISA	V	\$10,000.00	48.1325	\$207.76	\$232.73	\$11,201.88	\$221.03	\$10,638.73
	ALPHABET	GOOGL	\$10,000.00	113.3401	\$88.23	\$107.34	\$12,165.93	\$122.87	\$13,926.10
	SKYWORKS SOLUTIONS	SWKS	\$10,000.00	109.7333	\$91.13	\$105.90	\$11,620.76	\$103.51	\$11,358.49
	MUELLER INDUSTRIES	MLI	\$10,000.00	169.4915	\$59.00	\$71.85	\$12,177.96	\$74.26	\$12,586.44
	GENERAC	GNRC	\$10,000.00	99.3443	\$100.66	\$102.22	\$10,154.97	\$108.92	\$10,820.58
	CELANESE	CE	\$10,000.00	97.8091	\$102.24	\$106.24	\$10,391.24	\$104.02	\$10,174.10
	WESTERN ALLIANCE	WAL	\$10,000.00	167.8979	\$59.56	\$37.12	\$6,232.37	\$33.90	\$5,691.74
	MALIBU BOATS	MBUU	\$10,000.00	187.6173	\$53.30	\$56.75	\$10,647.28	\$52.45	\$9,840.53
	MIDDLEBY	MIDD	\$10,000.00	74.6826	\$133.90	\$140.88	\$10,521.28	\$132.00	\$9,858.10
			\$100,000.00				\$106,785.91		\$105,515.96





# ACME

*Georgia Chapter Model Investment  
Education Club*

## Georgia Chapter Model Investment Clubs

Your Georgia Chapter supports two model stock investment clubs; **ACME Stock Investment Club** and **Central Georgia Model Stock Investment Club (CGMIC)**. You are invited to attend any of the club meetings - see **Local Events** page from menu at the left for times and links.

**What is the ACME Investment Club?** ACME stands for **Atlanta Chapter Model Stock Education Investment Club**. It is a stock investment club begun by the Atlanta chapter of BetterInvesting, to serve as an example of how an investment club can be run. It is an active investment club that operates using the BetterInvesting long-term investing principles.

## Current Report from the ACME Model Club

ACME currently has 12 active members overseeing 11 stocks in our current portfolio. We are averaging around 4 to 5 guests per meeting and **welcome anyone interested** in attending our meetings. Since the onset of the Covid pandemic, we have been meeting online via the new and improved GoToMeeting. This process has worked out very well as everyone uses their own computer screens to view all documentation including Stock Study Guide's (SSG's) and PowerPoint presentations.

ACME's stock portfolio is housed at Fidelity which offers many wonderful tools for members to use to analyze the stock that they are following and reporting on each month. ACME officially joined myiCLUB in May and we are looking forward to using the increased reporting and analysis options that are available to members. ACME continues to purchase new stocks and add to existing stock purchases to boost our stock portfolio performance after analyzing our investments. The ACME Investment Club portfolio is currently performing at 9.33% versus the Vanguard Total Stock Market Index of 8.56% for the same period as of June 5, 2023. Our goal is to try and reach a 15% overall return. All are welcome to attend our virtual monthly meetings to learn more about investing the BetterInvesting way to secure your financial future. All meetings are held online via GoToMeeting the **second Saturday of each month from 12-2 PM at the following link:** Article by president: Zuwena Johnson

<https://global.gotomeeting.com/join/594493789>

[ACME Model Club bivio website](#)



## Connect with us!

### WEBSITE

[Betterinvesting.org/chapters/Georgia](http://Betterinvesting.org/chapters/Georgia)

### EMAIL

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### Twitter

[Twitter.com/Chapter](https://Twitter.com/Chapter)

### Meetup

[Meetup.com/Central-Georgia-Stock-Investment-Club/](https://Meetup.com/Central-Georgia-Stock-Investment-Club/)



The Georgia 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, teaching skills or computer skills. This is a great opportunity to learn more about investing while spending time with a great group of folks.

**Contact:** [Contact@Georgia.betterinvesting.net](mailto:Contact@Georgia.betterinvesting.net)

Georgia Chapter Website: [www.betterinvesting.org/chapters/georgia](http://www.betterinvesting.org/chapters/georgia)