



Summer 2017—Vol 2 No 2

IN THIS ISSUE

To Our Clients on Building Your Bucket List

Building a Better Bucket List—Even in Their 90s

Greenville Hospital System Receives First of Its Kind Gift

Author Spotlight: New Releases

A Shift in Market Control

OUR MISSION

To enable our clients to pursue their dreams through excellence in investment management, world-class financial planning, and compassionate engagement.



(828) 398-2802 Asheville
(843) 266-2622 Charleston
(864) 404-2699 Greenville Clients
ACT-Advisors.com



Advisory services offered through ACT Advisors, LLC a Registered Investment Advisor.

To Our Clients on Building Your Bucket List

Doug English, CFP®

I hope the following article on building a better bucket list will inspire you to never stop dreaming. To be relentless in your desire to enrich your life and pursue your passions. To set goals for yourself—no matter how big or how small. To never stop in the pursuit of meaning and purpose in your life.

One of the greatest joys of being your financial advisor is getting to share in your ambitions and achievements. And, one of the greatest challenges of retirement (and of life), can be figuring out what's next—your next goal, your next dream. Good news for us all, there is no age limit on dreaming. The ACT Advisors team is here as your advocate, here in your corner cheering you on—let's build your bucket list!



Doug English, CFP®

Building a Better Bucket List—Even in Their 90s

Bruce Horovitz, Kaiser Health News

It is one thing to have a bucket list at any age. It is something else entirely to have a bucket list that sends you to college for the first time at 92—or that sends you on your maiden flight at the controls of a single-engine airplane at 97.



Milly Reeves, right, flies a Cessna Model 172 with assistance from pilot Pete Lockner, left.

These are the bucket list accomplishments of Cecile Tegler (92) and Mildred “Milly” Reeves (97). And neither of them is done yet.

“I never even thought about having a bucket list,” said Reeves, a resident at Mount View Assisted Living in Lockport, N.Y., who became familiar with the insides of airplanes in her 20s, when she was a small-parts inspector for Bell Aircraft during World War II. After the war ended, she stayed home and had seven daughters—so the notion of ever flying a plane solo grew increasingly distant.

Nor had Tegler, her friend and fellow resident at Mount View, ever created a real bucket list. What she did have, however, was an urge to go to college, since her folks—who had to support their own parents—didn't have the money to pay for college when she was in her late teens. Both of Tegler's daughters graduated from college, but she never imagined that she could go to college too. *Continued*

GHS Receives First of Its Kind Gift to Support Surgery Department

ACT Advisors client Dr. H. Harlan Stone is a legend in the field of surgery and he's forever leaving his mark on the Greenville Health System Department of Surgery. Dr. Stone and his late wife, Jean Martin Stone, have made a donation to create the Stone Chair of Surgery, a first of its kind endowment at GHS. The endowment will play an important role in the development, growth, and stature of the GHS Department of Surgery, including the support of clinical outreach.

"We're impressed by the quality and dedication of the GHS Surgery Department's members as well as residents," Dr. Stone said. "All of them put the interest of the patient first."

"We're most grateful for this gift," said Dr. Gene Langan, who is serving as the first Stone Chair of Surgery. "Dr. Stone has made an impact on our department and we intend to honor the legacy of him and Mrs. Stone for years to come."

"Recognizing Dr. Stone is truly a highlight in both my professional and personal life," said Dr. Spence Taylor, president of GHS. "Dr. Stone has been a mentor since I was a surgery trainee. I knew he would inspire physicians here at GHS, and it has brought me great joy to see others embrace him as a mentor and to witness him share his gifts with our institution."

Dr. Stone is the author of nine books and 47 chapters in the texts of others. He has published more than 150 scientific articles in major journals and served on the editorial board of the American and British Journals of Surgery. He was a member of all major national and international surgical societies. He was a founding member of four societies and is widely recognized for his contributions to teaching and research. Professorships of surgery have been established in his name at Emory University and the University of Arizona. Dr. Stone established the trauma center at Grady Memorial Hospital in Atlanta and he held faculty positions at several teaching hospitals, including GHS and the University of South Carolina School of Medicine.

More information can be found at <https://www.ghs.org/healthcenter/ghs-receives-first-kind-gift-support-surgery-department/>



Dr. Stone, left, pictured with GHS president Dr. Spence Taylor, right.

Author Spotlight: New Releases

Congratulations to ACT Advisors client authors Harvey Miller and Cari Lynn Webb on your latest releases.

The Charm Offensive

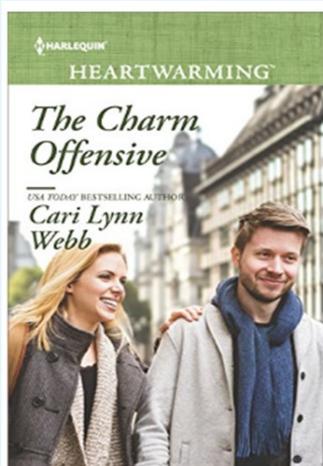
By Cari Lynn Webb

USA Today bestselling author Webb's latest book *The Charm Offensive* is now available in paperback and ebook. The book is part of the Heartwarming series which celebrates home, family, community, and love and is appropriate for all ages.

Learn more at www.carilynnwebb.com

Winning her over means winning everything.

Sophie Callahan is PI Brad Harrington's best lead to tracking down the man he's been hired to bring to justice: Sophie's own thieving father. But when Brad arrives at The Pampered Pooch, just behind a litter of stray kittens, the pet-store owner is the big surprise. This scrappy, huge-hearted woman with charm to spare gets to Brad in a way no one has ever been able to before. She spends her life finding—and making—homes for others: abandoned pets, her young niece. He'll have to tell her why he's really here. Which means he'll have to choose between his sail-away dreams and the chance to build a forever home—with her.



Recueil De Morceaux D'orgue (1863)

By Harvey Miller

In 1863, the Imperial School for Blind Youth in Paris, France published a collection of original music scores: Recueil de Morceaux d'Orgue. All were written by blind or visually impaired organists, many who were employed by prominent churches in Paris to perform at their services. The book was unusual for its format: it was embossed in the raised dot code invented by Louis Braille at the school in 1829. The collection was not widely published, and never appeared in print.

In 2008, Miller, a retired professor from Brevard College, who is blind himself, began a project to transcribe the works from a copy in the collection of the American Printing House in Louisville, Kentucky.

Miller recently finished the project and the Library of Congress has published a modern edition of the original book in braille, *The Recueil de morceaux d'orgue à l'usage spécial des élèves de l'Institution impériale des jeunes aveugles de Paris (1863)*, making the music available to both blind and sighted musicians. The publication contains fifty-four organ compositions in braille music notation written by four blind organist-composers: Gabriel Gauthier (1808–53), Marius Gueit (1808–ca. 1865), Julien Héry (1820–98), and Victor Paul (1835–1902).

Building a Better Bucket List—Even in Their 90s Continued

Within the past year—because of unusual outreach efforts by the staff at the assisted living community where they both live—Tegler attended a community college, where she finally learned how to use and operate a computer. And Reeves took the controls of an airplane and flew it, on her own, for about 15 minutes. Whether or not these are actual bucket list items, they are accomplishments that have spurred both women to set even more goals.

It stands to reason that bucket lists—specific life goals to accomplish before dying—are more popular as Americans live longer and find they have more time on their hands. Such goals don't have to be about flying airplanes or entering college in your 90s. Sometimes, bucket lists that focus on helping others can be the most effective.

“The best bucket lists aren't usually about skydiving or climbing the Great Wall of China,” said Marc Agronin, a geriatric psychiatrist who is vice president for behavioral health and clinical research at Miami Jewish Health Systems in Miami. “Our bucket lists need to be in line with our core values.” He suggests that people simply look around and see the riches



Cecile Tegler, right, at community college with fellow assisted living residents Sandra Learning, left, and Marge Reinsard, center, before heading to a class on computer applications.

they have and the potential for adventure right in their own communities.

Reeves, whose grandson eagerly came along with her on her maiden flight to capture the moment on video, totally gets that. She said that she took as much—if not more—pleasure in her grandson coming along for the ride as she took in the moment when the captain of the plane handed her the controls. Reeves takes the greatest pride in her seven daughters, 12 grandchildren, and 14 great-grandchildren.

Meanwhile, Tegler, who attended computer class three times weekly at Niagara County Community College in Niagara Falls, N.Y., learned how to use Microsoft Word and Excel software. She was among the first at Mount View to enroll at the college and has since inspired others to do the same. Among those now considering a return to college is her friend Reeves.

“I've helped many people in my life,” said Tegler, who expressed no fear or hesitation about attending college with a bunch of 20-somethings. Many students in the class helped her learn how to use the computer. When Tegler was younger, she said, she often volunteered at homes for veterans because her husband, father, and brothers all served in the Army.

Quietly helping Reeves, Tegler, and 266 other residents of two assisted living homes in upstate New York accomplish their bucket list goals is David Tosetto, who owns both Mount View and Cobb's Hill Manor in Rochester, N.Y. “Young people dream and old people remember,” said Tosetto. “The goal of the bucket list is to give them something to dream about.”

The way Tosetto figures it, happy residents make for longer-term residents and happier employees. So, he doesn't charge them one penny extra for the bucket list outings. “The ultimate goal of this is to get them more involved in society and in the belief that they can still do things,” said Tosetto. He puts the programs into motion by posting large “Bucket List” signs around the two assisted living facilities that announce the opportunities and encourage residents to sign up. Tosetto won't sponsor some activities, such as skydiving. “I just don't know how they can land safely,” he explained. “Of course, if they choose to do it on their own, that's up to them.”



Mount View owner David Tosetto stands with Milly Reeves after her flight.

In the end, said Agronin, author of the book “How We Age: A Doctor's Journey Into the Heart of Growing Old,” your legacy isn't about how many planes you've jumped out of or how many countries you've visited. “When the trip of a lifetime ends, you still have the rest of your life to live,” he said. Your real legacy is about the people you touch along the way. “The relationships you create and what you teach your children is how you build your legacy,” he said.

At 97, Reeves is still building hers. Asked to name the lifetime accomplishment of which she's most proud, it's not the plane flight at all. “I'm still a Girl Scout,” she boasted, noting that she earned the Gold Award, scouting's highest honor. “I still pay my dues.”

A Shift in Market Control

A long-overdue and highly anticipated shift is underway that may change the character of the rest of this economic cycle. Specifically, the Federal Reserve (Fed) has finally been able to follow through on its projected rate hike path, including the second hike for 2017 announced at the conclusion of the Federal Open Market Committee's June 13–14 meeting. This move highlights two important signals—first, the Fed increasingly trusts that the economy has largely met its dual mandate of 2% inflation and full employment, but second and of perhaps even greater importance, it appears there may finally be a new driver—the long-awaited arrival of fiscal policy—that may provide the economic backstop that monetary policy has offered throughout this recent expansion.



Here are several key themes focused on how the change in market leadership may shift through year-end and beyond:

- Monetary policy: Slow path to normalization.** Maintaining economic growth without extraordinary central bank support will be key.
- Business fundamentals: Now taking control.** A focus on well-run businesses with the potential for earnings gains may favor active management.
- Economic growth: Confidence not enough, yet.** Business and consumer confidence has improved, but greater policy clarity may be needed to spur growth.
- Fiscal policy: Pro-growth potential, but when?** Fiscal policy support remains likely, but the timetable may be pushed back to 2018.

Even with fiscal policy on standby, the return to business fundamentals, such as renewed corporate earnings growth, can now act as a market catalyst. The Fed will still have its role to play, but monetary policy is powering down as the driver of financial market strength. Thus far in 2017, the consistency of this new fiscal-led dynamic has been uneven, leading to shifting market leadership. It is important for investors to appreciate that despite these developments, U.S. equity indexes managed to progress through the first half of 2017 either at, or very near, all-time highs.

As political distractions have periodically surfaced, anticipation of a full transfer away from monetary policy has diminished and stock market leadership has at times turned away from those areas best positioned to benefit from the proposed fiscal policies. While the latest delays could push some key fiscal policy initiatives into 2018, the odds still favor corporate tax reform ultimately being achieved, along with progress on deregulation and potentially infrastructure at a later date.

What are the implications of fiscal policy as a new market driver? Much like a portfolio can benefit from diversification, the economy and markets can benefit from different drivers working at different times. If we have shifted to new market dynamics, including a greater role for corporate profits, understanding the evolving opportunities will be important for diversified investors. As monetary policy powers down, business fundamentals power up, and fiscal policy helps get the U.S. economy off of standby mode, LPL Research's *Midyear Outlook: A Shift In Market Control* can help you identify opportunities that may arise, navigate the challenges that will inevitably come, and help you stick to your long-term investing plan. A link to the outlook can be found at act-advisors.com/seminars.

The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual security. To determine which investment(s) may be appropriate for you, consult your financial advisor prior to investing. All performance referenced is historical and is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly.

Economic forecasts set forth may not develop as predicted.

Investing in stock includes numerous specific risks including: the fluctuation of dividend, loss of principal and potential illiquidity of the investment in a falling market. Bonds are subject to market and interest rate risk if sold prior to maturity.

Bond and bond mutual fund values and yields will decline as interest rates rise and bonds are subject to availability and change in price.

This research material, "A Shift in Market Control," has been prepared by LPL Financial LLC.

Securities offered through LPL Financial LLC. Member FINRA/SIPC.

Kaiser Health News, a nonprofit health newsroom whose stories appear in news outlets nationwide, is an editorially independent part of the Kaiser Family Foundation.

Advisory services offered through ACT Advisors, LLC, a Registered Investment Advisor and separate entity from LPL Financial and Kaiser Health News.