



ON THE FINANCIAL HORIZON

THE VAUGHN MCLAUGHLIN TEAM

Quarterly Newsletter for Friends & Clients

SECOND QUARTER 2019

Our mission...

To build a partnership that will help our clients meet their financial goals and enjoy a more secure future. Our goal is your 100% satisfaction with the advice and service you receive.

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FROM JIM'S DESK: *May 23, 2019*

I thought for this letter, I would share my thoughts on the market short term, intermediate, and long term and hope you find them useful. Most of what I write for this quarterly letter has some of these prognostications in one form or another, but I have been privileged to hear from some of the finest minds in our profession and it is their consensus that prompted my decision to go out on that professional limb and add my two cents, which is really an amalgam of these greater minds.

The ever present caveat that no one person or collective persons can forecast the future is a given. Still, we are getting better with all the present day tools at our disposal, so it makes some sense to "make a call" in order to approximate the future, at least giving the investors some counter balance to what has been called the most unloved bull market over the last ten years.

This phenomena has perplexed many high level investment strategists. How can we have such strong fundamentals, low inflation, low interest rates, low unemployment, rising stocks, and low investor confidence? It feels like we have to have some notion of why this is if we are going to take a swing at approximating the future near term to long term. Having had this negative sentiment has been extremely costly for investors for these last 10 years. Is it still the hangover from the 2007-2009 Great Recession? Highly probable in my opinion.

In the shorter term, geo-political consternations continue to send regular exogenous shocks to the worldwide systems, though they have had little impact on the fundamentals. The tariff machinations have been disturbing, also impacting the markets on an almost daily basis. Finally, the polarization of people around the world seems to be growing and growing, likewise disconcerting!

See **JIM'S DESK / Page 2**

FROM TRACY'S DESK: *The best part of our community*

Recently, there was an article in our local paper about Crystal River being selected as one of the best small towns in America by a Travel Channel writer. I couldn't agree more. Crystal River, and the greater Citrus County area boasts some of the most unique waterways and ecological features in the country. Out of our small town culture, have grown many businesses and organizations that are making a tremendous difference in our quality of life. Our children have better schools, our natural treasures have been protected, and we have places to gather and make better relationships.

There are also people that make ours a wonderful place. Here at Raymond James, we know how special our clients are, and it gives us purpose to come to work every day to serve them. Sadly, as time passes, we have to say goodbye to the people we have come to know and care about. We have lost some very special people who made a difference in the lives of their family, friends, and in some cases, our country. In this newsletter I would like to pay tribute to so many that have improved the communities that they lived and worked in, and touched our lives as they became more than just clients. Here are just a few notable accomplishments and stories we'd like to share (names have been changed to protect client privacy).

- ◆ "Sam", we will be eternally grateful for your service and sacrifice in World War II.
- ◆ "Jane", although you grew up in foster care, you have been a beautiful example of strength and leadership in your family. You are a tremendous role model for the women in our office.
- ◆ "Charlie", you give old age a new meaning when you went skydiving in your 80's!
- ◆ "Bart", there are young people grateful for their college education because of you, even though they became your grandchildren late in your life.
- ◆ "Arthur" and "Alice" Thank you for telling us what it was like when you opened your first Raymond James account with our founder Bob James in the 1970's. What shoes we had to fill! This is what it feels like to be part of a legacy.

There are many more stories of people who have lived in a way that reflected their values. We appreciate the lessons they teach, and the traditions they leave behind.

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COMMUNITY SPOTLIGHT: *Q&A with Jewel Lamb*



Position: Vice President of Crystal Automotive / Motorcycle / Tractor Group. **Years in Position:** 24 years.

Family: Husband Steve Lamb, son Justin Lamb who is our partner and works with us everyday, wonderful daughter-in-law Amanda Lamb and two wonderful grandsons Levitt (7 years old) and Tripp (6 years old).

How long have you lived in Citrus County? I was born in Brooksville (Florida), raised in Inglis (Florida), graduated from Crystal River High School, and have made Crystal River my home for 40 years. **What do you like most about Citrus County?** I love this community. It's the most giving community I've seen. I like the quietness, smallness, the people. It's a great place to live, work and play.

Hobbies & Interests: I enjoy cooking, boating, and entertaining my family and friends.

Community Involvement? United Way of Citrus County, Citrus County Chamber of Commerce, YMCA of the Suncoast, Community Food Bank of Citrus County, Citrus County Education Foundation, Citrus Memorial Health Foundation, US Family Foundation.

Causes you are passionate about? Children, homeless and feeding those who are struggling.

Favorite place you've travelled to? Lake Como, but I also enjoy traveling throughout the U.S. **Place you'd still like to visit?** Hawaii

Professional accomplishment most proud of? Our company and our employees. Some of our senior staff has been with us as long as we've been in business.

How old were you when you became interested in your profession? I married into this profession. I was in the hospitality business for 13 years prior.

What do you enjoy most about your profession & community involvement? All the people I get to meet. Improving the lives of others.

Biggest challenge in your profession? Credit. Credit is so important. Many lack credit and an understanding of it.

Career that interests you besides your own? Real Estate and contractor. I enjoy building.

What do you want to learn more about? The world. I'm very interested in politics. I don't want to run for political office, just want to learn more.

If you had complete financial security, how would you spend your time? No matter what would continue to give back; both Steve and I were raised to give back. It would be nice though not to work so much.

What do you strive for most in life? To be a good Christian, pleasing God. **What do you try to avoid?** Heartache.

How would you like to be remembered? As someone who gave back, improving the lives of people who have less.

What values or philosophies would you like to pass on? Always listen, and listen with an open mind and open heart.

Information about your profession or charitable organization(s) that community members may not be aware of? That the YMCA is a nonprofit. People see this gym and thousands of members and sometimes forget it's a nonprofit. The Y gave over \$500,000.00 in local scholarships last year— much for before and after school programs, and also for the gym.

What are you excited about? Our grandbabies, watching them grow up. They're actually here (at Crystal Harley Davidson) today shooting a commercial.

TEAM CHANGES: *Suzanne's retirement, Savannah's introduction*

After 26 years with Raymond James, Suzanne Pinner retired this May. We wish her a happy and healthy retirement and are deeply grateful for her decades of service. We thank her for taking excellent care of clients, staff (and office plants) all these years. Clients were often greeted by name and Suzanne's smiling face when they walked in the front door of the Crystal River branch. We will miss seeing her in the office everyday, but say "congratulations" on a long awaited, much deserved retirement.

Savannah Alm now sits at Suzanne's old desk. She joins our team as a Client Service Associate, with former experience in education and service industries.



Suzanne at her retirement party.

INVEST IN WOMEN: *Tracy selected to speak at national conference*

Last May, Tracy spoke at *Financial Advisor* magazine's national Invest In Women conference in Atlanta. Here industry leaders present on issues meaningful to women financial advisors and female clients. Tracy has been a part of the Raymond James family since 1999 with prior experience in the insurance industry. She has served on the Raymond James Women's Advisory Council, which is comprised of women financial advisors with a diverse combination of experience. She is also vice president and treasurer of the Women's Leadership Alliance.

FROM JIM'S DESK: *Continued*

Still, the economy is generally strong, especially in the US and there are strong signs of improvement in many other continues.

So, here are my thoughts. We do know that we get some great investing opportunities when investors are pessimistic. To get that with strong fundamentals is extraordinary. And we don't even have high volatility. We will continue to have geo-political jolts in the short term, but the trend is up- so I'm a buyer! Intermediate, with all the mind bending technological advances marking on at a brain melting pace- I'm a buyer! In the long term, ten years or more, well I'm always a buyer. There are things we can legitimately worry about- like always, but I'm not going to equivocate- BUY. Buy in the short term on any pull back- especially on exogenous events. For the intermediate term goals, buy anytime, but if it would make you more comfortable, dollar cost average in. For long term goals, buy now- don't wait, time is your ally use all you have available. The market goes up more than it goes down- time is your ally.

In my 38 years providing financial advice to clients, I'm hard pressed to recall a time when so many encouraging stars have aligned. There, no caveats or equivocation- you already know them anyway. I encourage every client, any potential client or just interested party to debate or discuss this with us. Any financial advisor worth their salt should be more than willing to have such conversations. Personally, I think this is one of the most important reasons to have a financial advisor- to exchange ideas with those who are genuinely trying to help. Take is up on this or any other financial subject you are trying to work out. There's no cost to discuss.

AMY'S COMMUNITY CORNER: *Face to face philanthropy*

For some, the word philanthropy conjures thoughts of monetary donations through the use of trusts, endowments and the like. But what if we began to also think of philanthropy in terms of time and talent rather than dollars and cents? Fortunately, that mindset has become a way of life for many. In fact, volunteers provide an extremely valuable service to worthwhile organizations that otherwise would suffer for lack of manpower. And in the end, everybody can enjoy the rewards – including benefits that go sight unseen.

Good for the Heart – In Unexpected Ways: There's an instant feeling of achievement when we volunteer because helping others helps us feel good about ourselves – and that's OK. Everybody benefits from the effort. But the Corporation for National & Community Service (CNCS) – a federal agency that engages millions of Americans in service through its core programs (AmeriCorps and Senior Corps) and national volunteer effort – reports that over the past two decades, it has seen a growing body of research that indicates volunteering provides individual health benefits in addition to social ones.

The research is presented in a report titled "The Health Benefits of Volunteering: A Review of Recent Research." The data in the report demonstrate a strong relationship between volunteering and health – those who volunteer have lower mortality rates, greater functional ability, and lower rates of depression later in life than those who don't. There's also indication that those who devote a "considerable" amount of time to volunteer activities (about 100 hours per year) are most likely to exhibit positive health outcomes. When it comes to age groups, older volunteers are shown most likely to receive greater benefits from volunteering.

Get Started: If you're interested, find volunteer work that fits best with the time you're able to give and what you're able to do. From reading to a child to delivering meals to seniors to driving nails or balancing books – and more – there's a need for every skill set and available pair of hands.

Deductions: Along with the many intangible benefits of volunteering – like seeing the direct benefit of providing an organization with much needed peoplepower – there is a tangible side, too. According to the IRS, certain expenses associated with volunteer work are deductible if the volunteer itemizes, such as those:

- ◆ Incurred while volunteering for a qualified charity
- ◆ Unreimbursed expenses; incurred only because of the volunteer services
- ◆ Not for volunteer's personal, living or family use

Deductible examples include (but are not limited to):

- ◆ Buying and cleaning uniforms
- ◆ Travel, lodging and meals.

Consult your tax professional for full details and guidance. Raymond James does not provide tax advice or tax services. Sources: independentsector.org

**This ranking is not based in anyway on the individual's abilities in regards to providing investment advice or management. This ranking is not indicative of advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. Raymond James is not affiliated with the United Way.*



*Tracy Vaughn pictured with other community members at the United Way awards celebration on May 9, 2019 at the Plantation in Crystal River. Tracy Vaughn accepted the "Outstanding Campaign" award on behalf of the Crystal River branch of Raymond James for their annual giving campaign. Photo by Glenda Faye Photography.**

FROM NANCI, KRIS & SAVANAH: *Reviewing beneficiary designations & related planning*

If you don't correctly document and update your beneficiary designations, who gets what may be determined not according to your wishes, but by federal or state law, or by the default plan document used in your retirement accounts. This is especially important if something has changed in your life that could affect your beneficiaries or heirs, such as divorce, remarriage, births, deaths or your state of residence. In order to help you avoid this problem, during your next review with Tracy, Jim or Amy, discuss beneficiary designations on your accounts– accounts at Raymond James, as well as external accounts to make sure designations reflect your intentions. By conducting a beneficiary review of your IRAs, retirement plans, insurance policies, annuities, trusts and bank accounts, you will not only ensure your wishes are accounted for but may be able to identify opportunities to reduce expenses, better coordinate your asset allocation, and determine if your insurance policies are providing adequate coverage to fulfill your evolving needs.

We encourage you to also periodically review with your other professionals– estate planning attorney and CPA, for example– trusts, asset titling, beneficiary designations, transfer/payable on death agreements, healthcare proxy, power of attorney (springing, durable, limited) for financial affairs and medical decisions, last will and testament, personal property memorandums, and revocable trusts. Also review who your appointed fiduciaries are and if a corporate trustee is right for you. Your chosen fiduciaries should know that they have been named and have the documents or have a way to gain access to those documents. Your selected fiduciary should also know the names and contact information for your estate planning attorney, financial advisor, CPA and other key players in your estate plan, including physicians. And be sure the selected fiduciary knows where to find the contact information for the loved ones or charitable organizations you include in your estate plan.

It is also worthwhile to have a financial records organizer to track your important documents and the professionals who are most knowledgeable of each, and be sure to keep this document in a protected place. We also recommend having open conversations with your loved ones to prepare them for the responsibilities of managing the wealth they're set to inherit. Whether involving your charitable goals, your plans to distribute significant wealth, or your wishes for passing on the family business, these discussions are an opportunity for your family to address concerns, find common ground and plan for the future. It could very well take a handful of conversations – some with your financial advisor present to serve as a sounding board or mediator – to get everyone on the same page. Please call us if you would like a copy of the Raymond James financial records organizer or guide to hosting a family meeting to discuss your final wishes.





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SAVE the DATE

- June 18: Wall Street Coffee Club**, 9:30am, Juliette Falls Clubhouse, Dunnellon.
- July 4:** The office and markets will be closed in observance of **Independence Day**. Markets will also close early (1:00pm) on July 3.
- July 8-12:** Team members to attend **educational conference**, Orlando.
- July 16: Wall Street Coffee Club**, 9:30am, Juliette Falls Clubhouse, Dunnellon.
- July 24: Thematic Wall Street Coffee Club** with Special Guest Expert, 9:30am, College of CF, Lecanto.
- July 28: Stuff the Bus**, 10:00am-2:00pm, donate school items at the following locations: Winn Dixie stores in Beverly Hills, Crystal River, Homosassa & Inverness (Main St. & Highlands); Walmarts in Inverness, Homosassa & Lecanto; Lowes in Inverness. Suggested donations include: expo markers, highlighters, colored pencils, glue sticks, scissors, pens, No. 2 pencils, water-based markers, rulers, backpacks, lunch boxes, spiral notebooks, erasers, three-ring binders, index cards, pencil sharpeners, post-it notes.
- August 1: Wall Street Coffee Club**, 10:00am, Citrus County YMCA, Lecanto.
- August 2-4: Florida Sales Tax Exemption**, exempt items include most school supplies select clothing, footwear, personal computers & related accessories.
- August 20: Wall Street Coffee Club**, 9:30am, Juliette Falls Clubhouse, Dunnellon.
- September 2:** The office and markets will be closed in observance of **Labor Day**.
- September 5: Wall Street Coffee Club**, 10:00am, Citrus County YMCA, Lecanto.
- September 14: Royal Run 5K & 1 Mile Walk** to benefit Phil Royal Legacy Foundation, 7:30am, Courthouse Square, Downtown Inverness.
- September 17: Wall Street Coffee Club**, 9:30am, Juliette Falls Clubhouse, Dunnellon.
- September 28: BWA Women's Health & Fitness Expo**, 9:00am-1:00pm, Crystal River Armory.

Call or email us for more information on the events above, or if you would like to include your community events in our next newsletter.

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