



Our vision...

To be a financial services team as distinct as the people we serve, transforming lives, businesses and communities through the power of personal relationships and professional advice.

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FROM JIM’S DESK: 10/26/23

I have waited to the last minute to pen my portion of this newsletter as the market, for the last four months, has been facilitating in a range that looks like it could be forming a bottom. As of right now, we are sitting right near where it is either likely to bottom and move decidedly higher. If it does not do that, then we will likely move lower before putting in a bottom!

This is all rather short-term thinking (analysis) which is not what I talk about much since we are very much longer term oriented, but people are often interested in what we think the near-term market is likely to do. We do our best not to dodge the question and lean heavily on what is called “technical analysis” as opposed to “fundamental analysis.” I will spare the reader a lengthy diatribe on the differences and invite anyone with an interest to stop by the office where I would be happy to discuss in greater detail.

Returning quickly to longer term thinking, we are certainly tilted toward a market that goes higher in the not-to-distant future. For us, as you might well expect, we think we have more tailwinds than headwinds. We always have some of each, it more the ratio between tailwinds and headwinds. Just knowing that the US economy is better off than any other major economy in the world on unemployment, earnings, and yes, even inflation should speak volumes about both the short- and long-term prospects, and we cannot always say that. The big worries about recession that was so prevalent in 2022 seem to have passed. The reader hopefully will realize these comments refer primarily to the equities markets.

I will close with a quote often attributed to Winston Churchill as to why we pay so much more attention to longer term trends and patterns; “the farther backward you can look, the farther forward you are likely to see”! Happy Thanksgiving to all.

FROM TRACY’S DESK: How & why you give

National Philanthropy Day is Nov. 15th and we thought this edition of the newsletter would be a great way to highlight charitable giving. To take the celebration a step further than writing a check, consider how you can teach the joy of giving to the next generation. If you want your charitable spirit to have more influence in your estate plan, connect with us today.

No matter your net worth, charitable giving can be an energizing endeavor. Fueling change, helping those in need or breathing new life into organizations you feel passionate about are all exciting ways to engage with the world – and often bring unexpected benefits. In fact, 74% of high-generosity people report higher rates of satisfaction with their friendships, family connections and careers.

Get granular: Establishing your core values is the first step in defining a well-thought-out road map for giving. This is your personal “why,” and it will be as individual as you are. Only you and your family understand your underlying philanthropic passions – whether they be for art, the environment, equity and equality, social justice, children’s welfare, animals, healthcare or some combination of the above. To get down to your true philanthropic philosophy, be as specific as possible with your intentions. If the environment is really important to you, are you interested in wild animal welfare? Or saving savanna grasses?

Get clear on what you love, what lights you up, what you care deeply about. Like with many money matters, an annual review of your core reasons may be in order if your viewpoints have evolved over time.

Get answers: Putting your philanthropic intentions into a focused plan can be a challenge. Are you a “I want to see my money in action right now” kind of person? Or would you rather have more of an impact down the road? Maybe you’re both. Or maybe it depends on the cause itself. The pandemic, for example, drove many to give to community agencies on the ground, touching lives in very real ways in as close to real time as possible.

So ask yourself: Do you wait to donate or deploy funds today? Do you want to see your giving dollars in action during your lifetime? Or would you prefer your generosity to live on once you have passed away?

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COMMUNITY SPOTLIGHT: *Q&A with Melissa Bowermaster, Executive Director for Jessie's Place*

What is the mission of Jessie's Place? Working together with our community to protect, serve, and advocate for children.



How long have you been involved? I have been involved with Jessie's Place since 2006. I served on the original group of community members who created the organization and developed the Child Advocacy Center.

Why is it important for people to consider giving to organizations like yours now, and possibly plan for future giving in their estate plan? Donations from private citizens/businesses/organizations are usually unrestricted dollars, meaning agencies can use them in numerous ways to support their mission. Unrestricted dollars are absolutely vital to our success. First, most government grants require that an agency match grant dollars with unrestricted dollars by 20-25%. So even small donations can help us obtain larger grants. Second, many grants only fund direct services so the related costs such as training or professional development, while important for the quality of services, goes unfunded. Most relevant right now, grants can be cut for reasons completely outside of the agency's control. Our government grants were cut by approximately \$127,000 dollars this grant year for reasons that had nothing to do with us. People must support the services they want to see in their communities because funding priorities and grants are not guaranteed.

Do you have any success stories that you would like to share? We have numerous success stories. Many of our kids go on to lead very productive, happy lives but I will take this opportunity to brag on our prevention services a little. We provide abuse prevention education to Citrus County students in the 4th, 6th, 7th and 8th grades. We have had two instances (one this school year and one last year) where, after one of our classes, children have disclosed their abuse and arrests have been made.

Is there any group or individual that is especially impactful to your work? We partner with several organizations to improve investigative outcomes like law enforcement, Department of Children and Families, Child Protection Team, the school system, etc.

Any other info you think is important for our client to know? If you want to talk about anything further, give me a call on my cell phone: 352-634-0534.



FROM NANCI & KRIS: *Take back your time— rethinking how you schedule your days*

While some things may be out of our control, much of our life comprises the choices we make – including how we manage our time, or don't. Our drive for productivity, especially in the U.S., has us so caught up in optimizing efficiency that we can spend hours managing our schedule, leaving less time for getting things done (or making time for self-care).



Tight time management can become counterproductive, leading to stress, anxiety, and burnout. When the usual techniques don't seem to be creating space in your life, anti-time management can be a refreshing way to reduce stress, improve your focus, simplify, and even promote productivity.

Shifting priorities: When you stop actively trying to manage your time, you're able to focus on your energy, emotions, and priorities.

Take a hard look at your daily to-dos and check in with how you're feeling. What can you let go of? What can wait? What if you prioritized one thing for yourself before filling your day with everything else? Richie Norton, author of *Anti-Time Management: Reclaim Your Time and Revolutionize Your Results with the Power of Time Tipping*, proposes embracing this concept. "You control your time," Norton asserts. "You decide what you want to do, when, and where. You decide if you want to create space or not."

If this makes you laugh out loud because it feels impossible, consider how Norton invites you to get started by identifying "final causes," a term from Aristotle that gets to the reason why something is done. "An acorn becomes an oak tree. Why not just plant an oak tree from the start?" So next time, before you slip into uncontrollable chaos, look beyond the basics of traditional time management and try something new for a different result.

- ◆ Prioritize tasks that have the biggest impact on your goals.
- ◆ Identify and eliminate tasks that don't move you toward your goals.
- ◆ Base decisions on values and goals, not what's most convenient or urgent.
- ◆ Focus on one task until it's complete.
- ◆ Rather than checking off tasks, focus on results.
- ◆ Tackle five easy tasks first, and for every big-ticket task, perform three small items.

Experiment and make small changes to find what works best for you at this time in your life. Through that, you'll be able to prioritize what's truly valuable to you both personally and professionally. This will help you to stay on track and check things off your to-do list with greater ease and effectiveness.

Next steps: Try these tools to see what has an impact on your life.

- ◆ *Sunsama*: Organizes tasks, to-dos, and meetings in one place – aligning tasks with your time.
- ◆ *Pomofocus*: Breaks work into 25-minute blocks split by 5-minute breaks.
- ◆ *Brain.fm*: Music app designed by neuroscientists and music engineers to help with focus.
- ◆ *Superhuman*: Get through your email inbox faster.
- ◆ *Freedom.to*: Blocks distractions for your work focus.
- ◆ *Paper and pen*: Just because a method is tech-forward doesn't mean it will work for you.

RMD Reminder: *Anyone who was born in 1950 or earlier must make a withdrawal before year-end (December 31). If you turn 72 this year, your required start age for RMDs is 73 (next year). It's important that we initiate your distribution by the appropriate deadline, as failure to withdraw your RMD can result in an IRS penalty of up to 25% of the amount that should have been withdrawn.*

If you are charitably inclined, you may want to direct part or all of the RMD amount toward a qualified charitable distribution (QCD). A QCD can only be made by IRA owners or IRA beneficiaries that are at least age 70 1/2. The maximum allowed QCD for a tax year is \$100,000, which must be sent directly to a qualified charitable organization, CRT or charitable gift annuity. In most cases, you will report the QCD as a nontaxable distribution from your IRA on your tax return.

FROM AMY'S DESK: *More than forgetfulness—having the important conversations*

One of the ultimate acts of love is caring for a loved one as they age. As if this isn't a complex topic in and of itself, memory issues can further complicate things. Degenerative diseases, like dementia, are more common than many people realize. According to a recent study by Columbia University, almost 10% of U.S. adults ages 65 and older have dementia, and another 22% have mild cognitive impairment.

Deciding when caregiving for an older loved one becomes necessary is difficult, but the first step is having a conversation with them. It can help you determine how to ease the burden of their everyday tasks and assist with their long-term care planning. Understandably, you could be met with some resistance. The potential loss of independence is a common fear, but some may welcome help if they already acknowledge behavioral changes that may put themselves or others at risk.

Warning signs: When is it more than forgetfulness? Misplacing an item, name or face every so often is normal. So, it can be hard to know when you're dealing with a red flag. It's all too common that we notice the warning signs when an event brings it to light, like doubling up medication or getting lost on their daily walk. Experts say there's a marked difference in mild forgetfulness that's a normal part of aging and signs of dementia and Alzheimer's disease. Here are some signs to look for when it comes to serious cognitive impairment or dementia: forgetting recent events, upcoming events or regular appointments; repeating the same questions or stories; misplacing items often; failing to recall the names of close family or friends; losing focus or getting easily distracted; having trouble coming up with desired words; struggling with paying bills, shopping, cooking and other household tasks; and displaying poor judgment or inability to reason or problem-solve. If you're starting to notice this type of behavior, there may be cause for concern. It's probably time to intervene, and your support and care at this stage can greatly improve your loved one's quality of life.

A delicate conversation: How to approach your loved one. How do you tell a family member you're concerned about their well-being without triggering denial or defensiveness? Start by considering the number of people involved in the conversation. Too many people in the discussion can make them feel overpowered and vulnerable. The most important thing to remember is to approach the conversation with compassion and an empathetic tone. They may not realize – or be willing to admit – that they're experiencing memory issues.

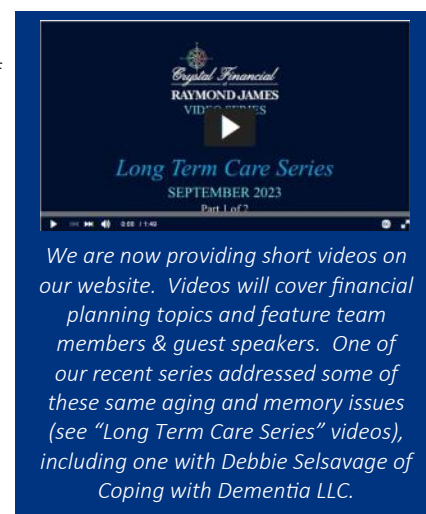
Getting help: Options for providing support. When your family member's memory begins to fade, your role as a caregiver is essential, providing day-to-day support and planning for the future. In some instances, they may have already put plans in place for when this happens, like moving in with a child willing to become a caregiver or hiring in-home care. You may be able to get a sense of this in your initial conversation. Of course, if this is not the case, you'll not only need to determine a plan of action for today but think about tomorrow.

In addition to discussing their wishes on where to live, other affairs you should help your family member sort out (sooner rather than later) include: a will, trust, durable power of attorney for finances, living will, and durable power of attorney for healthcare. It's ideal for them to work out their wishes before their memory deteriorates any further. This will give you peace of mind that you're honoring their hopes and desires as you coordinate caregiving needs.

Finding resources: emerging advancements and unconventional approaches. Although there's no cure for dementia or Alzheimer's disease, there have been advancements in medications that may help slow progression of the disease. Most are best used when symptoms first begin and there's an early diagnosis. The Montessori method for approaching dementia is based on a childhood educator's philosophies and is gaining momentum with caregivers.

Providing any level of caregiving and support for your loved one as they age can be overwhelming. But remember, there are resources you can leverage to help you (and them) proceed with peace of mind. Honoring their wishes and ensuring their safety is paramount; with open communication and a little understanding, you can be by their side on this journey.

Sources: saintelizabeth.com; cuimc.columbia.edu; my.clevelandclinic.org; alzheimerswa.org.au; alzheimerswa.org.au; verywellhealth.com; nia.nih.gov; ncoa.org; nia.nih.gov; alz.org; raymondjames.com; goodwill-suncoast.org; enlivant.com



FROM TRACY'S DESK: *continued*

These are highly personal questions that get to the heart of your philanthropic philosophy. And deserve contemplation. Your answer may change depending on the issue at hand or your life stage. Or you may feel obligated to effect change now and later. The point is to raise the questions and decide for yourself how to align your values and goals with your philanthropic dollars.

Only you can figure out the answers for yourself. If you value creating philanthropic solutions in the here and now, you may prefer to use vehicles and align with local nonprofits that actively work in the immediate areas you wish to impact.

Others may prefer tackling larger problems with a more long-term view, reserving their largesse to deploy when they find a nonprofit with game-changing ideas. In some cases, donating a larger amount at an opportune time creates more effective, sustainable long-term solutions. A marathon versus a sprint, if you will.

Get aligned: You also may grapple with the "how" of donating. There are straightforward monetary donations to a nonprofit of your choice, of course. But other specialized vehicles may align better with your philosophy. Donor advised funds, for example, could work for both the now and the later philosophies. They're flexible vehicles, but individual advisors to the funds tend to wait until just the right charity comes along before granting funds.

A charitable remainder trust offers another option. This irrevocable trust offers a tax deduction now, income for you, and allows charities to benefit down the line. The assets generate an income stream for a set number of years (or for life) and the named charity receives the remaining assets at the end of the trust term.

On the other hand, charitable lead trusts might work better for those who want to see their impact within their lifetimes and don't necessarily need the income. Your favorite qualified charity receives an income stream for a set number of years, and the beneficiary of your trust receives the rest afterward. A great way to keep a cherished asset within the family and benefit others.

These different vehicles have different tax implications, so you'll want to discuss that with your advisor and accountant. Finding your philanthropic style can be a source of joy – just as helping the organizations you care about is. Take the time to identify your core values for a more aligned and intentional giving strategy. And, of course, allocate a budget in conjunction with your professional advisors.

Sources: vox.com; cep.org



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SAVE THE DATE



Join the Raymond James family in making a child's Christmas wish come true. For the 2023 holiday season, our office is a drop-off location for Toys for Tots. Since 1947, Toys for Tots has made a difference in the lives of less fortunate children. Last year a record number of children received toys through the program. This year we expect the need to be even greater, and we are asking you to help. The gift of a shiny new toy, something many take for granted - means to needy children that someone cares, that they haven't been forgotten, that Christmas hasn't passed them by. Please bring in new, unwrapped toys to the Crystal River Raymond James office by **December 15th**.

- November 23:** The office & markets will be closed in observance of **Thanksgiving**, with an early closing (1:15pm) on November 24.
- December 1:** **Foundation Fast** to benefit the Citrus County Education Foundation, 6:00-10:00pm, College of CF, Lecanto. Featuring food, drinks, silent auction, celebrity bartenders, music, raffles, ugly sweater contest and lip sync battle. Learn more at: citruseducation.org
- December 2:** **Crystal River Christmas Parade**, 6:00pm, Highway 19 between the intersections at Hwy 44 and Fort Island Trail, Crystal River.
- December 7:** **Wall Street Coffee Club**, 10:00am, Citrus County YMCA, Lecanto.
- December 9:** **Inverness Christmas Parade**, 12:00pm, Highway 41 between downtown Inverness and the intersection at Grace Street, Inverness.
- December 25:** The office & markets will be closed in observance of **Christmas**, with an early closing (1:15pm) on December 24.
- January 2:** The office & markets will be closed in observance of **New Years**.
- January 4:** **Wall Street Coffee Club**, 10:00am, Citrus County YMCA, Lecanto.
- January 16:** The office & markets will be closed in observance of **Martin Luther King, Jr. Day**.
- February 1:** **Wall Street Coffee Club**, 10:00am, Citrus County YMCA, Lecanto.
- February 20:** The office & markets will be closed in observance of **Washington's Birthday**.

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

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