

South Bay Bogleheads Meeting Notes 4/19/2018

Introduction by Barbara Briseno, Moderator and Question Asker: Jim Cosgrove, Panelists: Rick Huang, Thomas Wang, Greg Dietrich

Q: Do you adjust your asset allocation as the market changes?

Thomas: Not much

Greg: No

Rick: No

Q: Do you have a mentor or guide?

Greg: Jane Bryant Quinn, Jack Bogle, Barry Ritholtz

Rick: A Boglehead friend, bogleheads.org

Thomas: Frank Armstrong, Rick Ferri

Q: Do you have a written investment policy statement (IPS)?

Greg: Yes

Rick: Mental IPS: low management fees, max out IRA's, be frugal

Thomas: No

Q: Does your portfolio consider factors, e.g. momentum, size, value vs. growth?

Rick invests separately in small, mid-cap and large

Thomas watches for a yield curve inversion (short-term interest rates exceed long-term rates) as a predictor of a change in the direction of the stock market, then adjusts asset allocation by 10%.

Q: Do you hold Exchange Traded Funds (ETF's)?

Greg: No. ETF's were created for traders.

Rick: Yes, half my portfolio

Thomas: A few, for example iShares Short Treasury Bond ETF (SHV)

Q: What topics are you interested in for future meetings?

Different investment strategies

What not to do (my dumbest mistakes)

Investment policy statement