

PINE KNOLL SHORES

Women's Club

By Michelle Powers

Fundraiser luncheon and fashion show

Experiencing the February blahs? Tired of chilly days and overcast skies? Jump start Spring by joining the Pine Knoll Shores Women's Club at its fundraiser luncheon and fashion show to benefit the club's college scholarship program. The event will be held at 11:30 a.m. on February 26 at The Country Club of the Crystal Coast in Pine Knoll Shores.

Attendees will enjoy a delicious lunch and trendy fashions provided by Belk department store and modeled by some of the Women's Club members. This is a major fundraising event for the club's scholarship program, which provides scholarships to deserving women attending Carteret Community College (CCC). The college's financial aid office identifies eligible students and recommends them to the club's scholarship committee, comprised of Gail Halada, Kay Howe and Loretta Poremba.

Susan Williams of Beaufort is the club's 2015-2016 scholarship recipient. She is in her first year as a nursing student at CCC, with plans to continue her nursing education at ECU upon graduation. She attended the club's Christmas luncheon and expressed her heartfelt thanks to the members for "participating in my future." With the demands of raising and educating four children ages 23, 22, 15 and 12, she explained that there is little left in the budget for her own educational needs. This scholarship will enable her to continue her own education and provide a better future for her family. Throughout the year the Scholarship Committee will stay in touch with Susan, offering her encouragement and mentoring as needed. If Susan continues to do well in her nursing studies, she will be eligible for a second year of assistance from the club while she is a student at CCC.

The scholarship program has been an important commitment of the Women's Club since the club's founding. The Scholarship Committee raises funds all year through donations, raffles and special events. Please join us in supporting educational opportunities for women in our Carteret County community by attending the fashion show and luncheon on February 26 at The Country Club of the Crystal Coast, 152 Oakleaf Drive in Pine Knoll Shores. Advance reservations are required, and everyone is invited to attend. Get a group together and reserve a table, if you like. Tickets for the luncheon and fashion show are \$25 per person and can be purchased from Women's Club members and at Pine Knoll Shores Realty, 320 Salter Path Road in Pine Knoll Shores. For further information, contact Margaret Young at 499-9045.



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The Independent Investor

By Bill Schmick

This too shall pass

The markets went straight down for some time in January, and the media became more and more pessimistic as the averages plummeted. Doom and gloom permeated the investor population. This usually means that opportunity is just around the corner.

In my own world, the telephone was ringing off the hook, and my inbox was full of panicky emails. So this column is for all those clients, readers and prospective clients out there who are wondering what the heck is going on.

First you must take a look at the emotions you are feeling. Fear, anxiety, even panic are just some of the emotions I have identified in my communications with investors. Most of you reading this column, however, have experienced far worse declines than this through the last few years. Remember the 20% decline in 2011? How about the 16% decline in 2010?

If those pullbacks seem hazy to you, or if you have forgotten them already, then that should be a lesson to you in how fleeting these market corrections can be. Sure, while they are occurring, the paper losses can be painful, but remember they are not real losses unless you sell them.

It is hard to ignore the headlines though. *The Wall Street Journal* (among others) led with this front page headline, "Stocks Take Beating as Alarm Grows." That makes you want to sell everything, right? Ask yourself this question: if that headline read "Your House Takes a Beating as Alarm Grows," would you sell? "Of course not," you say, "my house is a long-term investment."

Well, isn't your retirement account also a long-term investment? If your time horizon is three, five, ten or even 20 years from now, why would you want to sell now? Of course, if you thought the bull market was over and that we were heading into a multi-year decline in the stock market, that would make sense. But where is the evidence that a scenario like that is facing us?

"But the stock market was flat last year," argued one investor. "What makes you think this year will be any better?"

Well, since 1970 there have been six flat years for the S&P 500 (-2% to 2%), and following those years, the index returned from 11% to 34%—in which case, this year should end with a positive gain, even though it has started out badly.

If one looks at pessimism in today's market, it is clear that the gloom is positively dripping off the walls. John Templeton once said, "Bull markets are born on pessimism, grow on skepticism, mature on optimism and die on euphoria." Is anyone out there feeling euphoric right now?

Some scientists say that human beings are really not wired for stock market investing. They say our brains are wired best to respond to short-term stimuli, especially when we perceive danger of any kind. Therefore, your natural reaction to a market plunge is to flee to the sidelines. Recognize that—and fight against it. Investing requires a multi-faceted, long-term approach. Unfortunately, the brain is weakest in discerning long-term patterns or focusing on many patterns at once.

My advice is don't fall prey to the herd instinct. The markets may go lower from here before cooler heads prevail. But they *will* prevail. Just believe, as I do, that this too shall pass.

Bill Schmick is registered as an investment advisor representative and portfolio manager with Berkshire Money Management (BMM), managing over \$200 million for investors in the Berkshires. Bill's forecasts and opinions are purely his own and do not necessarily represent the views of BMM, and none of his commentary is or should be considered investment advice. Direct your inquiries to Bill at 1-888-232-6072 or Bill@afewdollarsmore.com. Visit www.afewdollarsmore.com for more of Bill's insights.