

# OPINION

## THE CHRONICLE

JAMES TAYLOR JR.  
Publisher

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## Our Mission

The Chronicle is dedicated to serving the residents of Winston-Salem and Forsyth County by giving voice to the voiceless, speaking truth to power, standing for integrity and encouraging open communication and lively debate throughout the community.

## Get ready for the vote of your life

The N.C. General Assembly has ended with a bang. The City of Winston-Salem is planning some big stuff, too. Now, Forsyth County voters, don't think you will be missing out. The county has plans for you, too. All governing bodies are presenting voters with some serious items to decide upon in the November General Election. These items are in addition to whom to vote for government offices. Right now, 12 items will be on the Forsyth County ballot. Go to The Chronicle's roundup story on page A3 to see what's in store come November.

The Republican General Assembly has six amendments to the N.C. constitution waiting for your vote. They are presenting the proposed amendments because they can. In order to amend the state constitution, three-fifths of the General Assembly has to agree to bring a proposed amendment to a statewide vote. Right now, Republicans make up more than three-fifths of the House and Senate. On the ballot will be an amendment to require voters to show identification before voting and five other proposed amendments.

Winston-Salem officials hope you will approve a bond referendum with \$122 million worth of projects, in five categories. Each category will be listed separately on the ballot.

You approved city-sponsored bonds in 2014, but these are new ones. The City says the bonds that were approved in November 2014 allowed the city to make a start on its backlog of unfunded capital needs. However, Winston-Salem still has \$632.3 million in unfunded needs for streets, sidewalks, buildings, parks, infrastructure and equipment. The bonds cover similar topics as the 2014 bonds, but housing is a new topic for 2018.

On Aug. 6, the council is scheduled to hold a public hearing before voting to authorize the bond wording that will appear on the Nov. 6 General Election ballot.

Forsyth County officials want you to vote for a quarter-cent county sales tax on the ballot in November. It would apply to purchases in Forsyth County, except gas and groceries. The money raised by the tax would go to pay for the debt from building the new courthouse that will be built next to the County Government Center on Chestnut Street. The current courthouse was built in 1975.

Voters have about four months to decipher what's in store for the Forsyth County November ballot. Take a break for some summer fun, and then get to work now trying to determine the best way to vote then. That way, you won't have to cram for your "finals."

## We Welcome Your Feedback

Submit letters and guest columns to letters@wschronicle.com before 5 p.m. Friday for the next week's publication date.

Letters intended for publication should be addressed "Letters to the Editor" and include your name, address, phone number and email address. Please keep letters to 350 words or less.

If you are writing a guest column, please include a photo of yourself, your name, address, phone number and email address. Please keep guest columns to 550 words

or less. Letters and columns can also be mailed or dropped off at W-S Chronicle, 1300 E. Fifth St., W-S, NC, 27101; or sent via our website: www.wschronicle.com.

We reserve the right to edit any item submitted for clarity or brevity and determine when and whether material will be used.

We welcome your comments at our website.

Also, go to our Facebook page to comment. We are at facebook.com/WSChronicle.



## LETTERS TO THE EDITOR

### Hold off on replacement for Justice Kennedy

To the Editor:

Justice Kennedy played a pivotal role on the Supreme Court for 30 years. He was the deciding vote in many close cases involving civil rights and civil liberties. Without his moderating influence, the balance on the Court could shift dramatically to the right.

This court has already undermined basic rights we all believed we enjoy as Americans — the right to strong unions that bargain collectively; one person, one vote principles; redistricting; and regarding the right of women to make their own health care decisions.

The stakes for nominating a replacement could not be higher at any moment in our history.

The court serves as the guardian of our rights and liberties. The country desperately needs a fair-minded and independent jurist. Now is not the time for a divisive and biased appointment who will shake the public's faith in the justice system.

The constitutional process for appointing and confirming the next justice must be careful, deliberative and conducted with bipartisan sup-

port. The Senate should not consider a nominee until a new Senate is seated next year. Moreover, the new Senate should ensure that the nominee has a demonstrated commitment to equal justice and civil rights. The names identified on Trump's shortlist do not fit that bill. For the good of the American people, we urge the President and the Senate to carefully exercise their respective roles under the Constitution in light of the consequential impact of this nomination on our democracy.

The NAACP and its members are committed to protecting the gains won through the sacrifices of our ancestors and to protecting civil rights for generations to come.

Our justice system — and indeed the very peace and tranquility of our nation — hang in the balance.

We will not go silently into the night. We can't.

The NAACP  
Baltimore, Maryland

### Income tax rate cap amendment is bad deal

To the Editor:

The passage of Senate Bill 75, proposing a constitutional amend-

ment capping the income tax rate to lock in recent legislative decisions to reduce rates, is fiscally irresponsible and unnecessary.

In order to keep funding vital public services such as schools and public safety, lawmakers will likely have to raise the sales tax or fees, which will eat into middle class families' paychecks and financially hurt those who are already struggling to get by.

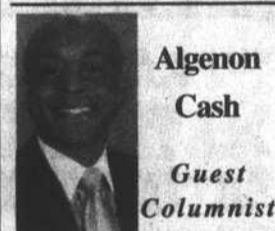
Lawmakers are not trying to bring greater democracy to the budget process; they are trying to take choices away from future generations of North Carolinians.

Constitutions should be flexible and enduring frameworks for governing, not the place to impose the arbitrary whims of the moment on future generations.

Today's [June 28] vote shows just how arbitrary the rate is that legislators choose to enshrine in the state Constitution. The bottom line is that this is about further locking in low tax rates that primarily benefit the wealthy, cutting public investments that serve the common good and shifting the costs for our state's needs to local governments and the middle class.

In the end, the results of this unnecessary amendment will be costly for us all.

Alexandra Sirota, Director  
Budget & Tax Center  
Raleigh



Algenon  
Cash  
Guest  
Columnist

## 5 investment tips for college students

Most college students are spending their summer interning for a large corporation, studying abroad, or possibly just hanging out at the beach with friends. But for the more savvy students looking to get a jump on their colleagues, now may be a great time to focus on investing.

If you happen to be one of those students who has been interested in creating an investment portfolio, then here are five tips to help you get started:

**1. Read, read, and read** — Subscribing to investment journals, trade magazines, and online articles are all great ways to jump start your investment education. I was required to pass a securities exam when I initially became a wealth banker, which created a foundation of knowledge, but most of the skills that I gained came through self-study and independent reading. Publications such as the Wall Street Journal, Investor's Business Daily or even the Economist can help you gain a solid understanding how the capital markets operate. Most books are inexpen-

sive or may even be free at your local library. Not to mention there are dozens of online sites that provide resources at no cost.

**2. Pay off your credit card debt** — It's virtually impossible to build a quality investment portfolio when you owe money to credit card companies and banks. Those debts will suck away the power of your money to grow. So I always encourage amateur investors to initially focus on retiring as much debt as possible before you enter the market. Try to remember when you pay off debt that provides a guaranteed return on your money. For example, paying off a \$1,000 credit card balance with a 15 percent interest rate is equivalent to netting 15 percent returns — or \$150 — since you would avoid paying future interest on that card. In this case, it's probably worth it to pay off the credit card in full, because getting a guaranteed return of 15 percent is a pretty good deal.

**3. Buy your first investment** — Most investors may select to use an online discount brokerage, where you can execute trades

automatically through a computerized trading system. Others select a traditional brokerage, which offers one-on-one advice and a wide range of services. The best path is completely a function of your own knowledge and experience. Traditional brokerages often have fairly high minimum investment amounts, so an online brokerage may provide an option with a lower hurdle. Keep in mind that you can also buy stock directly from a company with no middleman involved, which may save you money upfront and boost your overall returns. If you're a new investor, then never borrow money to invest.

**4. Diversify your investments** — New investors must be careful about market risk and never place your entire savings in one or a handful of stocks. Think about the market crash in 2008 when the Dow Jones Industrial average collapsed when it lost 54 percent of its value in 17 months — small investors got wiped out. New and smaller investors need to spread your capital across a broad range of assets and

market sectors, which can reduce risk while boosting overall returns.

**5. Start immediately** — Young investors have a considerable advantage — time. Simply investing small amounts of money over a long period of time can lead to significant returns. Compound interest means the interest you earn each year on your investments is added to your principal — so the balance grows at an increasing rate. For example, let's say you start with \$1,000 to invest, add \$100 per month to your investments for 40 years, and earn 8 percent interest on average annually. In 40 years, you'll have more than \$332,000 saved. However, invest for 30 years instead, and you'll have nearly half that amount — \$146,000.

Contact me with questions, ideas, and general feedback — good luck!

Algenon Cash is a nationally recognized speaker and the managing director of Wharton Gladden & Company, an investment banking firm. Reach him at [acash@algenoncash.com](mailto:acash@algenoncash.com)