

SPRING 2020 NEWSLETTER

These Anxious Times –

Before we share our thoughts about the markets and portfolio values, we want to reinforce that we are here to help guide and support you during this incredibly challenging time. We would like to extend the option for phone or videoconferencing if that is more comfortable than meeting in person.

To paraphrase an old saying... “We cannot change the direction of the winds, but we can help set the sails”. We understand how incredibly challenging it can be to stay disciplined and focused during tumultuous and anxious times. Minute by minute we are inundated with seemingly unending distressing news about COVID-19 (more commonly known as Coronavirus), the markets, and the economy. It is as if we have a fierce head wind along with equally fierce crosswinds in our path every step of the way. In terms of the stock markets, these winds are a result of uncertainty. How can stock markets have any type of solid footing at a time like this when no one knows how long or to what magnitude this virus will affect communities around the globe? We would not be going out on a limb to say that the level of uncertainty at this time is of epic proportions. What we don’t know is how many lives will be lost and how much the economy will be damaged before it is over. That combination of uncertainty and fear are the ingredients for a rudderless market with lots of volatility.

Perspective is what is needed most when we see such sharp sudden declines in our portfolio values. To help keep things in perspective about your Hart & Patterson portfolio, we think it is helpful to remember the following:

- 1) Your portfolio was designed based on your specific goals and time horizon.
- 2) No big bets are ever made in any type of asset or sector.
- 3) Diversification helps to cushion the impact of significant declines in the markets. However, we will all feel the pain temporarily because of the very significant current declines.
- 4) We do not try and time the market because there is no evidence that anyone can consistently and properly time when to sell and we would argue more importantly, when to buy back in. To participate in the upside you must already be in the market – not on the sidelines wondering if it is time to be back in the market.
- 5) As investors, we must withstand extreme periods of volatility and pain in order to reap the benefits of long-term returns.
- 6) We are investors because we believe that prudently constructed portfolios over time will provide us with a better opportunity to reach our long-term goals.

As always, please contact us with any concerns or questions that you may have at this time. We will weather this storm together.

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Beware of Phishing Scams

Reports are showing that there has been a significant increase in the sophistication and number of phishing scams. These scams are devised by fraudsters who try to trick unsuspecting email users into thinking that they are receiving communication from either a reputable company or from someone you normally communicate with via email. They are trying to steal passwords, personal identification information and/or money. Occasionally, there are words in the email that are misspelled and/or parts of the email that are grammatically incorrect. However, it is getting harder and harder to detect scams as they become more sophisticated in their methods. When in doubt, never respond to an email that you feel is suspect, particularly if you are being asked to log into a site or to provide confidential information. Always call the actual company or your contact to ask if they have sent you an email.

As a reminder, we cannot and do not take email instructions from you regarding transactions in your accounts in order to protect against this. We will always ask that you call us to confirm any instructions that you have sent us via email. Feel free to leave a voicemail with the details if you call after hours. Once we receive your verbal instructions, we are able to process your transaction request.

Reminder Regarding IRA Contributions Deadline

This is a friendly reminder that April 9, 2020 is the last day that we can receive your IRA contributions for 2019. We must have them by this deadline in order to have time to process them on your behalf. If you cannot get them to our office before this deadline, we ask that you mail them directly to the investment company. If you do mail them directly to the investment company, please let us know so that we have that information for our files. *There is a chance the tax filing deadline may get extended. If that happens our deadline for contributions will as well.*

The H&P Annual Shred Day is Friday, June 5th

Please mark your calendars to join us for Shred Day! We will once again have the ProShred truck. We look forward to enjoying lunch with you while you have your unwanted personal statements and documents professionally shredded.

As always...

Know that we are here for you and will always do whatever we can to help during these anxious and difficult times.

Vikki D. Lenhart
Registered Principal/Investment Advisor Representative
Cambridge Investment Research, Inc.

From Lorraine's Kitchen

Garlic Knots

This is an easy recipe if you're looking to serve something to go with an Italian dinner like spaghetti and meatballs or to use as an appetizer. You can make your own but I often buy a pound of fresh pizza dough from the refrigerated section of the grocery store (often found near the cheese or deli section). This is a great recipe to make with kids.

Ingredients

- 1 teaspoon garlic powder
- 1 teaspoon onion powder
- 1 teaspoon dried basil
- 1 teaspoon dried oregano
- 2 tablespoons olive oil for brushing knots
- 1 pound fresh pizza dough from the grocery store
- 1/4 cup extra virgin olive oil
- 2 tablespoons grated Parmesan, or to taste
- 1 teaspoon kosher salt, or to taste

Preheat the oven to 400 degrees

1. Lightly flour a breadboard.
2. Mix the first 4 ingredients together in a bowl.
3. Place the dough on the floured breadboard. Flatten the dough slightly and then knead the herb/spice mixture into the dough to combine.
4. Pull small pieces from the dough, roll it by hand on the board (it will look like a worm) and tie the dough in a small knot. Keep dusting the board with flour to keep the dough from sticking to the board.
5. Transfer the knots to a rimmed baking sheet and brush knots with olive oil.
6. Bake 13-15 minutes until knots turn golden brown, remove from oven.
7. As the knots are baking, heat the olive oil, Parmesan and salt on low for a few minutes. Transfer this mixture to a large bowl, add the warm knots and gently toss until coated.