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Subject: February 11 Tuesday Lead Share Minutes
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Notes on Community Events

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Meeting Updates (00:00 - 09:41)

- Minutes are recorded and sent out.
- Ribbon cutting for Magnolia Boutique and Staging is canceled, rescheduled to March 4th.
- After Five event at Licorice Pizza is still on for Thursday from 5 to 7 PM, reminders will be sent out.
- Coffee and Commerce event on Friday from 8 to 9 AM at Weirdo Bagels in Warrenton.
- Young Professionals Council quarterly event on February 20 at Heroic Acts from 5 to 7 PM, looking for a food sponsor (\$200 sponsorship).

Speaker Highlights

- ****Benjamin****: Discussed potential revisions due to weather impact on businesses.
- ****Stephanie Teague BEMERr****: Mentioned the benefits of the Beamer for improving blood flow and strength during workouts.
- ****Paul Klinger (UVA Community Credit Union)****: Highlighted new mortgage programs, including a free "lock and chop" service.
- ****Dennis Reitz (Golden Rule Builders)****: Addressed client concerns about tariffs and natural disasters impacting building costs, noted advantages of being part of a nationwide buyers group.

Testimonials and Advice

- ****Becky Miller (Pen Up My Properties)****: Emphasized the importance of having a trusted real estate professional throughout homeownership, not just during buying or selling.
- ****Kelsey (Spaces Organized and Styled)****: Focuses on helping clients

- with organizational needs and building sustainable habits.
- ****Erin Banister (Countryside Title and Escrow)****: Announced new business cards with a new Warrenton address and mentioned a busy week ahead.
- ***Judd Walls***: Discussed the importance of being prepared for weather-related power outages.

Water Systems and Security (09:42 - 19:40)

- Importance of having a plan for water systems
- Discussion on water security during major events
- Experience of a three-day power outage
 - Use of a propane generator
 - Generator efficiency noted (from 45% to 38% over three days)

Marketing and Testimonials

- Scott Bricker's media group focuses on marketing, branding, and design
- Emphasis on collecting testimonials
 - Testimonials enhance search engine visibility
 - They provide valuable content surrounding keywords

Lead Sharing

- Importance of lead sharing among members
 - Use of lead share slips for tracking
 - Encouragement to fill out lead slips regularly
- Quarterly reward for lead generation
 - \$25 reward for top leads

Speaker Introduction

- Dennis Donovan from Bowman Gaskins Financial Group
- 31 years in investments and insurance
 - Co-founder of Bowman Gaskins
 - Previous experience at Metlife and a lumber yard
- Background in meteorology
 - Discussed hiring freeze in government impacting career choices

Risk Management

- Discussion on various types of investment risks
- Focus on long-term financial planning
 - Short-term investments not suitable for market
 - Importance of preparing for the future rather than immediate concerns

Day Trading (19:40 - 29:39)

- Popularity during a booming stock market.
- Example of a day trader making \$400,000 in one year.
- Shift to finding another job after market drops of 25% and 35%.

Investment Considerations

- Sixteen different topics of risk for common stocks.
- Market risk highlighted by the Nasdaq's 86% rise in 1999.
 - Excessive market returns indicate potential downturns.
- Security selection involves choosing among thousands of stocks.
 - Considerations include stock price appreciation vs. dividends.

Investment Objectives

- Importance of having clear investment objectives.
 - Examples: retirement account, college fund, play money.
- Different objectives require different levels of security.

Equity and Bankruptcy Risk

- Shareholders are last to get paid in bankruptcy.
- Understanding the pecking order of creditors is crucial.

Capitalization

- Benefits of being part of a powerful buying group.
- Size affects favorable terms in lending and purchasing.

Foreign Investments

- Awareness of local laws impacting foreign investments.
 - Example: French company Orange and its dividend taxation.

Concentration Risk

- Recent trends show high concentration of price increases in a few stocks (Mag 7).
- Historical reference to the "four horsemen" of the tech boom.
- Risks associated with overvalued concentrated investments.

Short Sales

- Ability to profit from stocks that decline in value.
- Process involves selling short and buying back at a lower price.

Short Selling and Market Volatility (29:42 - 39:41)

- Short selling occurs when a stock is overvalued and expected to decrease in price.
- Example: During COVID, a trading platform gained popularity, leading to increased short selling of GameStop.
 - GameStop had been struggling with profitability for years.
 - Short sellers pushed the price up, resulting in losses when the price did not drop as expected.
- Market volatility can lead to unusual stock market behaviors.

Understanding Risk in Investments

- Importance of understanding risk and risk propensity.
 - How will an investor react to a 20% market drop?
 - Selling during a dip locks in losses.
- Historical context: The 2008 financial crisis saw a quick market recovery.
 - "They don't put a big billboard up that says, oh, we're done going down, come on back and buy."

Retirement Planning and Financial Education

- Advisors help clients navigate retirement planning and options.
 - Questions about pension distribution (e.g., "Do I give my wife half?").
- Importance of long-term investment strategies.
 - Retirement accounts are not cashed in at 65; withdrawals are gradual.

Addressing Vulnerability in Clients

- Considerations for clients facing health issues or memory problems.
 - The need for durable power of attorney and medical power of attorney.
- Risks of inappropriate financial decisions due to vulnerability.
 - Example: An elderly gentleman refinanced his home, risking his life savings.

Wealth Transfer Trends

- Observations of a significant wealth transfer over the past 10-15 years.
- Discussion about the importance of estate planning.
 - In Virginia, individuals can write their own wills with two witnesses.

Client Financial Situations (39:41 - 45:52)

- Clients often prefer a modest lifestyle.
 - Some travel occasionally, like to Europe.
- Dual professional income levels contribute to savings.
 - Examples include military pensions combined with other jobs.
- Significant savings lead to wealth transfer.
 - One couple plans to give their daughter \$11 million.

Wealth Management Strategies

- Utilizing LLCs for wealth transfer.
 - Ownership in an LLC can transfer without taxes.
- Managing family dynamics is crucial.
 - Conflicts can arise among heirs over inherited assets.

Family Dynamics and Wealth

Family relationships can complicate wealth transfer.

- Example of siblings inheriting real estate but having disputes.
- Unpredictable nature of family interactions.
 - The speaker reflects on their own children's relationships.

Health and Financial Implications

- Health issues can arise unexpectedly.
 - Example of a client with fast onset Lou Gehrig's disease.
- Expensive treatments can be a financial burden.
 - Memory care for Alzheimer's can cost around \$120,000 annually.

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