



# Newsletter

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*Your financial peace of mind is our highest priority*

## Giving Back

Thank you, teachers, for educating our children and supporting their families. What you do is important. Keep up the good work!

Council Oak Wealth Advisors is a true believer in the power and importance of a strong public school system. It takes a lot of time, talent, and treasure to provide the educational experience that our kids deserve. As students return to in-person learning, we understand that the teachers and administrators of our area schools face ongoing challenges daily. It is in this spirit that Council Oak has made donations to the following school foundations.

### **Foundation for Tulsa Public Schools**

<https://foundationfortulsaschools.org/>

### **Broken Arrow Public Schools Foundation**

<https://bapsfoundation.org/>

### **Bartlesville Public Schools Foundation**

<https://bpsfoundation.org/>

## A Helping Hand

Council Oak Wealth Advisors was a proud sponsor of the 14th annual Matson Cup Golf Tournament - Benefiting Helping Hands. Helping Hands was launched by First Church more than 30 years ago and is a 100 percent volunteer-based nonprofit offering short-term assistance to Tulsans in need.

<https://firstchurchtulsa.org/event/helping-hands-grocery-distribution-ministry/2020-04-13>

## Medicare

One of our most trusted advisors that we utilize for health insurance purposes is Stuart Hawley with The Hawley Group. We asked him to prepare a note on the upcoming Medicare renewal period:

Medicare open enrollment is Oct. 15th – December 7th. Regardless of whether a person is on original Medicare or on a Medicare Advantage plan, they should use this time to confirm their plan and possibly reevaluate their options. If you are on original Medicare, this is also the annual opportunity to modify your prescription drug plans to find the lowest cost for the upcoming year. Log onto [www.medicare.gov](http://www.medicare.gov) to enter your drugs and see available drug plans. If you create an account, it will save your prescription list, thus making it easier to check drug prices for your medications each year.

Please give Stuart a call at 918-582-2828 or email him at [Stuart@thehawleygroup.com](mailto:Stuart@thehawleygroup.com) if you have any health insurance needs.

## Inflation! Inflation! Go Away and Don't Come Back Another Day

We are hearing from many of our clients about concerns with regards to inflation. We have created a short presentation specifically on inflation. Please let us know if you'd like a copy.

The Wall Street Journal, in a recent article on inflation, mentioned the Labor Department's CPI measured 5.3% through August – the highest in 12 years. Some say when you remove the extreme movements in some areas, like used car prices spiking, inflation is more tame. But that isn't comforting to those who need a used car!!! The article also discusses the various ways the Fed measures inflation, including Core CPI (excluding energy and food), sticky-price CPI, trimmed-mean CPI, and median CPI - which all add to the confusion.

What we DO know is that there is a shortage of workers. And in order to hire workers, you have to pay more than you used to. Add to that much higher commodity prices, and strong demand, and they will all cause things to increase in price. When you have increased pay to workers, the workers can afford to pay these higher prices, and thus inflation continues.

One of the ETF families that we use, Dimensional, produced a study that showed since 1927, median inflation has been 2.68%. We have had 47 years where inflation was above that level. During those years of higher inflation, five key areas outperformed others. They were Small Cap Value, Large Cap Value, Energy, Financial Services, and Business Equipment. We have positioned most portfolios to participate in these areas over the past year or so, but if you have concerns about your specific portfolio, please give us a call.

## Summer 2021 Vacations

Mary and I had a great summer. We escaped some of the July heat by spending a week with friends in Santa Fe, NM. The area had the benefit of a strong “monsoon” season, so the landscape was as beautiful as it gets. Not to mention the northern New Mexico blue skies that seemed to go on forever. It was a week of relaxation, laughter, and over-the-top dining experiences. But the highlight of the summer was getting to spend a long 4-day weekend in Tulsa with our Oklahoma City (Abby, Hart and Cal) and St. Louis (Bailey and Sam) kids and grandkid. There is something special about having everyone home, under one roof, with very little on the schedule. It was a great time to reflect and enjoy the fact that our children have turned out to be such fine adults. The perfect Stay-cation! - JIM

Kim and I traveled to our normal summer location, Yachats, Oregon with some family and spent some time relaxing. We enjoy the 55 degree evenings and 65 degree days during July, and have been going for nearly a decade. Yachats is a very down-to-earth small town, and the Oregon coastline is absolutely gorgeous. We love it! - NATE

After laying low last Summer, my wife Melinda and I decided to take our first long-distance family trip. We wanted to try somewhere new, and headed to Lake Tahoe. I was a little uncertain how Micah, my then 7-month old daughter, would perform on the airplane but she did great and it was an excellent trip! I hope that all were able to get out and enjoy some sunshine and nice weather this Summer. I am now looking forward to cooler days headed our way. - DANIEL



I spent a week on the island of Isla Mujeres, just off the coast of Cancun, Mexico. We spent a lot of time at the beach & pool, and enjoyed trips around the island on a golf cart. We met some great people, dined with the locals, and perused the street shops. The weather was in the 80's and we narrowly escaped a couple of hurricanes. - RYAN

Our lack of travel has allowed us to focus on the new house we began construction on in March. The excitement of construction has been met with the challenges of navigating supply-chain issues for everything from framing materials to tile, appliances, and plumbing fixtures. Ceiling fans ordered in June are on perpetual backorder. Flooring selected in July was discontinued by August and, cabinets ... well, we won't discuss how long of a wait we have for those! While I'm anxious to be able to travel freely again, for now, I'm just thankful to live in Oklahoma where life is relatively “normal”. - STEPHANIE

I was fortunate to enjoy a trip to Baltimore with my dad this summer. Many of you know him and are aware that he has experienced progressive severe essential tremors for many years. We were blessed to find a life-changing neurosurgeon at the University of Maryland Medical Center and, after several months of preparation, the two of us headed Northeast. We had a great week and, when we weren't at the hospital, we enjoyed the sights, the food, an Orioles game, and weather that was even more unpredictable than Oklahoma's. Dad experienced fantastic immediate results and is back to writing his name again, buttoning his shirt with ease, and even eating soup! Sometimes the little things mean the most.

If you know someone who experiences severe essential tremor, MR-Guided Focused Ultrasound is definitely worth researching. - ERICA



## Year end to-do list: Potential estate and tax implications

It seems there will be very significant legislative activity in the fourth quarter that may impact income tax brackets, capital gains taxes, and taxation of your estate (new levels). We intend to reach out to clients that we feel need to take action before year-end. Please let us know if you have concerns about the taxation on your portfolio.

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All investment strategies have the potential for profit or loss. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment or strategy will be suitable or profitable for a client's portfolio. Changes in investment strategies, contributions or withdrawals may materially alter the performance, strategy and results of your portfolio.