

April 2022 - NEWSLETTER

FROZEN

By Bill Cummings, PFS/CPA



Some of the events over the past few years have made me feel like I was frozen. First COVID hit, and I was stunned by how quickly it happened, it felt like being frozen in time. Just when we start to thaw, the War in Ukraine began. I remain in disbelief as I see the humanitarian toll it is taking on the innocent citizens of Ukraine. Once again, I feel helpless and frozen in an effort to help these innocents. There is an old African Proverb that says, "If you want to go fast, go alone. If you want to go far, go together." We see this in Ukraine, while in the face of overwhelming odds, we have been heartened by incredible acts of patriotism, bravery, and defiance from ordinary Ukrainian citizens. Their heroics have inspired us all. If you think back to some of your greatest achievements, the people that surrounded you were in some ways instrumental in moving you forward.

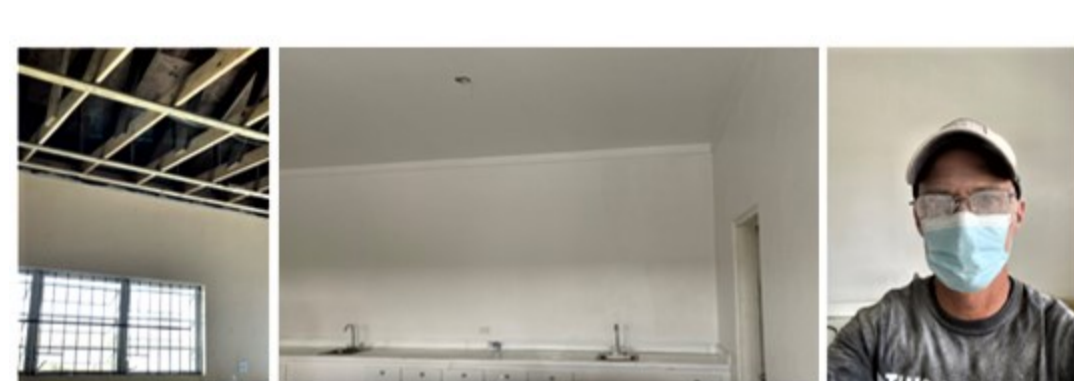
Sometimes the person who helps you is not who you expect. Let me explain. My wife Kimberli and I are Broadway season ticket holders at The Straz Theater in Tampa. We had a 1 pm Sunday afternoon time slot for the Disney Produced Broadway show, FROZEN (yes, based on the movie). I was somewhat reluctant to go as I thought it would not be that good and that there would be hundreds of screaming kids there. I had paid my dues already, as my kids are grown and off the payroll, so why would I want to endure? As we pulled up to the parking lot, I saw hundreds of young girls in their pretty blue Elsa and Anna dresses, it looked like prom night for 5-year-old girls. As the show started, a young mother sat down, and her 5-year-old sat next to me. I thought, oh here we go, as I knew my kids could not sit still when they were 5. Right before the show started, the Director came out and welcomed us and asked, "by show of hands, how many are seeing their first Broadway show?" Every little girl raised their hand and then clapped with excitement. I thought cool. As the show progressed, the little girl would turn to me quite often for commentary or questions. Some were cute like, "Hey, snowmen can't talk," or "That Prince is bad," or reminding me that Anna wasn't really dead at the end of the show. During the somewhat dark scenes, we looked at each other with big scared eyes, and I would gently remind her it's just make-believe. It was so innocent. At the end, I proudly sang along with her during the final number, "Let it Go."

After the show, I thanked the little girl's mother for sharing her daughter with me and my wife as they had made our day. I also thought the name of the song, was so appropriate, "Let it Go." It reminded me, that sometimes it takes a village including children, to help you see things from a fresh perspective. If you feel FROZEN, find your village.

As always, our entire CFO team is honored and humbled that you have given us the opportunity to serve as your financial advisors and to be instrumental in moving you forward.

Find a Reason to Sing - An update on The Abacos

By Scott Russell CFP®



You might recall, I wrote an article last June ("Is Your Plan in Place?") that included information on a trip I made to The Abacos in the Bahamas to help rebuild following the brutal Hurricane Dorian they endured in 2019. I've often been asked about my experience, so I thought I would provide a quick update from a second trip I made several weeks ago.

This time I was joined by four hardworking Rotarians and we rebuilt the science lab of a small school in Marsh Harbor. The principal of the school, Nadine, provided us additional insight into the experiences of residents both during and following the storm. She said Dorian changed everything. When discussing past events, everything is considered either Before Dorian (BD) or After Dorian (AD). You can tell, even after an additional year has passed, the emotional trauma caused by Dorian is still felt by the residents. Among the incredible personal stories she relayed was that in the worst of the storm they were afraid their house wasn't going to hold, so they decided to try to make it to the nearby hurricane shelter. However, upon leaving their house, they found the roof of the shelter in their front yard. Thankfully the members of her immediate family all survived. Most everyone you speak with have similar stories.

From an economic standpoint, residents are still making strides to rebuild. Unfortunately, forced business closures and fewer tourists as a result of Covid-19 dealt another economic blow to their islands. The residents of Marsh Harbor also continue to struggle with a lack of construction materials and labor, since many of those resources still flow to the more affluent outer islands. Although I continue to find them to be extremely resilient, they still have a long way to go to rebuild their economy close to where it was prior to Dorian.

My favorite memory from this latest trip was listening to the staff and children sing throughout the day. They all had such beautiful voices and their songs seemed to always relay a theme of thankfulness and joy. I usually try to tie into my articles at least some tidbit of financial wisdom. This time though, I think I'll just pass on a tidbit of wisdom they taught me. Find something to sing about and to be thankful for, and life's challenges might not seem so daunting.

It's Always Smart to Check your Beneficiaries

By: Ruth E. "Robin" Delaney, CFP®, CLU, ChFC, ADPA

In this age of COVID, you may have experienced the loss of a loved one. Once you have honored their life and moved to the process of settling their affairs, the last thing you want is a surprise. This can happen if you or your loved one did not pay attention to the beneficiary designation on your retirement assets.

The beneficiary designation on retirement plans is frequently misunderstood. Many people believe their Will overrides any beneficiary designation. It is actually the other way around. Many needless hardships have been created due to stale beneficiary designations. That is why it is so important that the beneficiary designations on all your retirement programs be kept current.

When you are checking the beneficiary designations on your IRA accounts don't forget your 401(k), 403(b), 457 and other pension plans. Make certain that they are in order and up to date.

You will want to name a person or person entity (i.e., a charity, company, school, trust or some other non-person) as a beneficiary and not your estate. If you name your estate as the beneficiary, your retirement assets will be poured into your estate and will be immediately taxable to the beneficiaries of your Will. If you leave the funds outright to a person, that person has many options for determining how the funds are taxed.

If you are leaving retirement assets to a Trust, you will want to have your Trust reviewed by an attorney familiar with the new Trust rules regarding retirement assets. These rules changed with the SECURE Act of 2019.

The next time you see your Financial Advisor at Concierge Financial Organization, bring your beneficiary designation forms for your 401(k), 403(b), 457 or pension plan with you for review. We will have your IRA beneficiary designation forms on file here. We can then make certain that your estate planning wishes will be up to date.

Making Time to Give Back – Old Seminole Heights 2022 Home Tour

By: Tim Keeports, MBA

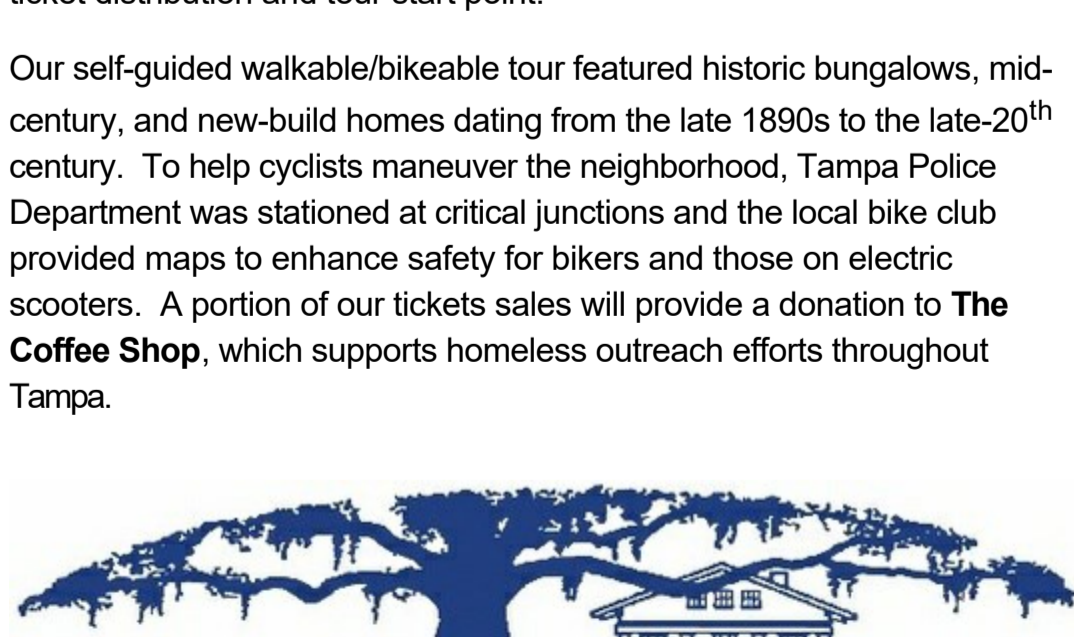


"It feels great to be hosting our Old Seminole Heights Home Tour again," Tim Keeports, President of the Old Seminole Heights (OSH) Neighborhood Association was quoted. "We are one of Tampa's oldest neighborhoods and proud to showcase homes and businesses that demonstrate history, both old and new. This event gave us the opportunity to give back to the **Gracepoint Coffee Shop** via a \$1500 donation."

In the past, we have shared articles about the CFO Tampa office being located in the OSH neighborhood. The area is on the National Registry and Tampa Historic District registry and comprises 325 "contributing structures" across 1,700 acres. One of the ways the neighborhood maintain community cohesion, is via the annual OSH Home Tour. The 22nd annual tour was April 3rd and remains the longest-running in Tampa.

This year we featured seven homes (house #1 is above), one local business, and the Seminole Heights United Methodist Church (below) which is celebrating its Centennial. The tour gave attendees an insider view of the magnificent restoration work that encapsulates the history and architectural character of the community. In addition to the tour, we utilized the beautiful, historic Seminole Garden Center, which was dedicated in 1939 just prior to United States involvement in WWII as our ticket distribution and tour start point.

Our self-guided walkable/bikeable tour featured historic bungalows, mid-century, and new-build homes dating from the late 1890s to the late-20th century. To help cyclists maneuver the neighborhood, Tampa Police Department was stationed at critical junctions and the local bike club provided maps to enhance safety for bikers and those on electric scooters. A portion of our tickets sales will provide a donation to **The Coffee Shop**, which supports homeless outreach efforts throughout Tampa.



The Old Seminole Heights Neighborhood Association (OSHNA) continues to advocate and encourage preservation and education of the public about history and the benefits of home preservation; and encourages quality restoration to create a stronger community for residents and businesses. OSHNA is open to everyone and you can find more information at: www.oldseminoleheights.org.

William Cummings

bill@ourcfoteam.com

813-374-9676

Concierge Financial Organization

Partner

<http://www.ourcfoteam.com>

Securities and investment advisory services offered through Royal Alliance Associates, Inc. (RAA), member FINRA/SIPC. RAA is separately owned and other entities and/or marketing names, products or services referenced here are independent of RAA. Branch Office # 813-374-9676. Branch Address: 4610 N. Central Ave., Tampa, FL 33603

This informational email is an advertisement and you may opt out of receiving future emails. To opt out, please click the "Unsubscribe" link below.

This message was sent by
Concierge Financial Organization
813-374-9676
4610 North Central Ave
Tampa, FL 33603

[Unsubscribe](#)