

Monday was the 4th anniversary of Charlie's passing. I took the day off and spent most of it thinking about what an extraordinary person he was. And I ruminated on the last 4 years, which in some ways seems a lifetime and, in others, just a heartbeat. On August 11, 2021, the S&P 500 closed at 4442. The US Senate passed a \$1.2 trillion Infrastructure and Jobs Act which was estimated to add \$256 billion to projected deficits over 10 years. Lionel Messi signed with Paris Saint-Germain. California became the first state to mandate COVID-19 Vaccines for all school employees.

Fast forward four (short and long) years. The S&P 500 closed on August 11, 2025 at 6373, up around 44%. Chat GPT, unavailable until November 2022, is an app on my phone and AI is already an integral part of my day. The Senate passed OBBBA reducing revenue by \$5 trillion and potentially having a net deficit of \$3 trillion over the next decade according to The Tax Foundation. RF Kennedy Jr has cancelled \$500 million in funding of mRNA vaccines which are developed to counter viruses like COVID-19. Messi at PSG won two consecutive league titles during his two-year stay leaving for numerous reasons including "those two years (in Paris) were not enjoyable". I wonder how he likes Florida....

I suppose my takeaway from all the ruminations is confirmation how uncertain and unpredictable the future is. We establish financial plans and make conservative assumptions to minimize potential surprises and that's important. It's also important to find the balance between being fiscally responsible and recognizing we don't know what is around the corner. Given the abrupt changes in my life, I feel I can do a better job of keeping the perspective of managing investments, making short- and long-term financial decisions and enjoying the fruits of one's labor. It's a balance.

Hug those you love, and maybe even those you don't. Charlie would.

Lyn Cameron

"The best ability is availability. When you work with and for the best people in the business and you love what you do, showing up every day is a joy, but more than that, it is a privilege." -Charlie Cameron

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