

sage quarterly

2nd quarter 2020

SAGE ADVICE

Dear Friends,

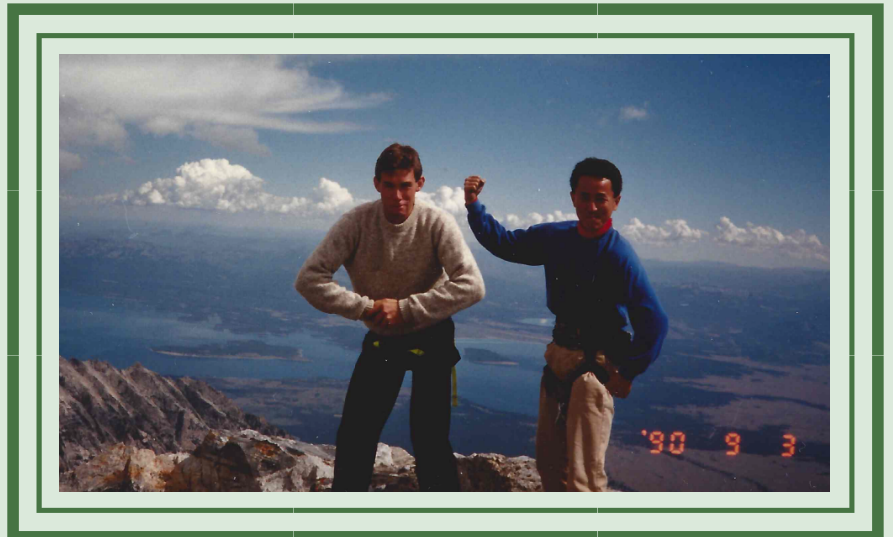
COVID-19 feels overwhelming. In March, the market fell at the fastest pace ever. I kept trying to be hopeful as each day the market would erase gains and eventually eat into principal.

Today a memory came to me as I was listening to a presentation. In 1990, I returned to Yellowstone for my second summer as a bellman. A group of friends convinced me to take the Exum Climbing School out of Jackson, WY. Whereas it was a challenge, I knew it was a step toward climbing the Tetons. In early August after purchasing the gear and planning a route, five friends hiked to the lower saddle to spend the night.

The night was calm, clear and warm. We decided to sleep outside of the tents under the stars. At about 4 am the wind started picking up awaking anyone on the saddle. Then a huge storm started blasting us. We quickly tried to take down the tents and gather all supplies in 80 mile per hour winds. Once packed we knew that we had to get down the mountain quickly with all the other climbers competing to get down quickly as well. It was hailing, pounding raining and lightning.

I believe that I used up one of my nine lives that morning. Thankfully, everyone in our party was able to retreat to some safety. By the time we got down to the parking lot it was a clear beautiful day.

In September that year, we climbed again and reached the summit. Some people would say, "I knew Gary was reckless." I would say - hopeful.



Gary and friend, Hero, atop the Grand Tetons, 1990

However this darn virus has affected you, you WILL get through it. Let's fight for goals and dreams to be achieved. In this world of social distancing our team has been working on several projects: branding, annual review, how to be better prepared when the next big storm hits, and process. My goals is to become a better advisor through this and help you with whatever challenges come our way.

Looking forward to hitting the trail again with you,

Gary

FROM THE HOME FRONT



Ping pong keeps the Keyfauvers sane (mostly) during COVID-19.

The **Peirollo** household is adjusting to the new normal. Eddie just got home from Canada after being gone for almost 3 months and is now quarantined for 2 weeks. The kids are adjusting to homeschooling and are loving the extra time to sleep in. Heather will have a very clean house when the quarantine is over!

The **Petersons** have a new basement tenant, grad-student Mikayla, age 24. She is fabulous! Shawn and Cassie enjoyed fixing up the space for her, and she fits right into the family. They recovered from several colds and even the flu, just in time to homeschool for coronavirus. They are all trying to adjust to working remotely!



First quarter in the **Keyfauver** house started with skiing, projects and freedom. By the end of the quarter it became "How do we beat Hannah at ping pong?" When we all get out of COVID craziness, our ping-pong super star will challenge anyone to a match.



Haley and Anthony homeschooling during COVID-19.



Allie and Cassie with colds BEFORE COVID-19! Gary and Heather P. bet it was Coronavirus.

GUIDE TO THE MARKETS

Market and economic losses are hard.
Watch my short video for
seven positive points.



2nd Quarter Market Update Video



SUMMER IS COMING!



Gary Keyfauber
Wealth Management Advisor
(720) 504-0820
9200 West Cross Dr., Suite 221
Littleton, CO 80123



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