

summaries



the official newsletter of sigma investment counselors

December 2020

WHAT AN INTERESTING YEAR IT HAS BEEN

I have seen a lot as I enter my sixth decade of life, and 36 years in the wealth planning industry, but nothing compares to the year 2020. How's that for an understatement?

When I think of all the things that COULD HAVE gone wrong this year though, I feel fortunate. If I ended this letter right now I would simply say, I am counting my blessings!

I know that millions of people the world over, and hundreds of thousands in the United States, have been visited by suffering and death, but our Sigma family has largely been spared the worst of Covid. The virus is indeed a scourge, but as I write this, three vaccines have been announced as efficacious, and it is expected that they will be approved, distributed and administered to large swaths of the population by the end of 2021. This is unprecedented and unparalleled in the history of the world. Credit goes to the bright minds in the pharmaceutical field who devoted much resource to solving this horrible riddle of a disease.

Reports of recent hospitalizations of patients afflicted with Covid show far better clinical outcomes than those so afflicted as recently as 6 months ago. Health care workers quickly adapted their therapies, learning from past cases and, as a result, death rates from the disease for those hospitalized have fallen.

Economic activity ground to a halt beginning in March. A recent headline in the Wall Street

Journal read, "U.S. Economic Activity Picks Up on Postelection Lift, Vaccine Results." Unexpected but welcomed.

The stock market has largely recovered after a scary, sudden sharp drop in March and April. We know markets can be volatile, but nobody expected the explosive spurt upwards this fall.

The election in November gave something for everyone. The Democratic Party captured the White House, while losing seats in Congress. As of this writing, the Senate makeup is undecided. If nothing else, Joe Biden is considered a moderate personality so White House drama should draw to a close.

Developments in the Middle-East look better than they have in decades as varying Arabic states establish ties with Israel. In addition, China has been served notice that the world expects better economic behavior in the future.

Finally, the pandemic precipitated huge changes in the way people work, play and generally live. From an economic standpoint, this will improve productivity (more on this in subsequent Sigma Summaries and blogs) and as a result, prosperity.

These are all blessings indeed, but, I have saved our most special blessing for last. As many of you know, Shari's mother suffered a tortuous three month hospital stay from February through

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May. Complications from an abdominal surgery led to multiple additional surgeries which led to a debilitating stroke, which eventually landed her on the Covid floor of the hospital, on a ventilator. Flash forward to year end, 2020 and 1) she is back at home with her husband, 2) she is once again able to speak and is as sharp tongued as ever (maybe more so!), 3) she is learning to walk again and 4) she is enjoying her family like never before!

In closing, I would like to thank you, our extended Sigma family, for letting us be a part of your lives, for allowing us the awesome responsibility of stewarding your assets and helping to guide your financial matters, and for the confidence you have shown in us. We approach 2021 with hope and gratitude. Happy New Year.

Bob Bilkie, CFA
Chief Executive Officer

Please remember to contact Sigma Investment Counselors if there are any changes in your financial situation or investment objectives