

Wealth of Life



Wealth Management
Dominion Securities

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It's all about balance

Maybe it's just me, but it seems like every year, as the fall weather gives way to the beginning of winter, I realize another summer has passed me by and I have never stopped since spring. Plant the garden (really, does it have to be that big?). Mow the lawn. How about another flower bed? We should plant a few more trees. I don't think 12 blueberry bushes are enough. Let's re-do some of the lawn... and so it goes. Do you ever wonder if we are so used to being busy we just keep being busy?

If there is one life lesson I am starting to learn and need to incorporate into my life, it is that life is about balance, balance, balance. I am learning that good physical, mental, emotional, and spiritual health comes from not being too far off to one side or the other.

I have seen a lot of successful people in my life focused on one area of life such as business or sport, yet have many difficulties in other areas of

their life. Balance may be one of the hardest things to be a success at.

Enough reflection. Welcome to our winter newsletter! In this issue I am going to review the roles and responsibilities of everyone on the team. With six of us now, you may be wondering sometimes "Who does what?" Then we are going to review Client Relationship Model – Phase 2 (or CRM2) again (we discussed it in our summer newsletter), which goes into effect January 1. Then a feature that I wrote about custom tailoring. (We all have those shirts we wear over and over again until they are thread bare, while others hang on the rack until we give them away.)

On behalf of everyone on the team, have a wonderful holiday season and a great winter. Enjoy your family and friends, slow down a bit, and remember: balance, balance, balance. Thank you for all the trust you place in us to assist you with your family's financial life.

Team roles and responsibilities

I think it is a good time to review the roles and responsibilities of our team members so all the families we look after can have a better understanding of what everyone does.

Let's start with **Jessica Berry**, normally the first person you get when you call in. We tend to think of Jessica as our reactive customer service person for both the families we look after and for the team. If someone needs money deposited into their bank account or a cheque issued, they talk to Jessica. If someone has an address change, Jessica handles it. From a team perspective, Jessica prepares all the materials for portfolio reviews, sets up new accounts, tracks transfers from other institutions, makes sure all client documentation is up to date, looks after client files, looks after monthly automatic funds transfers/RRIF withdrawals, assists people with DS Online, and more. In the spring, she looks after getting any requested tax information to clients and/or accountants. After most people come in for a review/meeting with Jeff and Phil, there are always a number of actionable items/administrative things that need to be looked after, such as transfers in from other institutions. There are too many reports to list but Jessica looks after them all. Jessica maintains our website, monthly team comments on client statements, and the production of our semi-annual newsletters. Jessica also supports Angela and Joe as required.

To contrast that, **Angela Stuart** is our proactive customer service person. Angela looks after and maintains our customer contact schedule for investment reviews, touch-base phone calls, etc. In Jan/Feb she is making sure that RSP contributions are made and, in the first quarter of the year, getting everyone's TFSAs

done, which is a much bigger job than RSPs. Angela looks after the scheduling of all insurance, estate, and financial planning meetings and follow up. She also ensures that all necessary financial information for all wealth management meetings is gathered from clients. Angela ensures that all Investment Policy Statements for our PIM (Portfolio/Discretionary Investment Management) portfolios are updated on a regular basis, and looks after all wealth management files (estate, financial plans, insurance). Tax season is very busy for Angela as well. In addition, Angela is there for support if Joe or Jessica need it.

Joe Linthorne is our PIM administration person. Joe builds all the portfolios, ensures asset mixes stay within targeted ranges, rebalances portfolios, monitors cash balances within portfolios, and looks after all the necessary portfolio trades, i.e. buys and sells in the portfolio under the direction of Jeff Mahoney and Phil Cyr. Joe also works as both a proactive and reactive customer service person similar to Jessica and Angela described above. Joe also supports Angela and Jessica when necessary.

Jeff Mahoney and **Phil Cyr** are our two relationship managers and directly responsible for the families we look after. On a regular basis, they conduct both proactive investment portfolio and wealth management reviews (insurance, estate, and financial planning) for our families. In addition, there are always material changes in people's lives so Jeff and Phil have a lot of reactive meetings with clients who are retiring, dealing with illness, loss of a loved one, taking a trip, buying a vehicle, etc.—all issues that need to be addressed in a timely fashion. Jeff is also the person primarily responsible for the individual investments within

our PIM portfolios, although Phil and I act as a sounding board and provide critical analysis for Jeff in this role. Jeff and Phil also support each other in the event that someone needs assistance and one of them is busy or on vacation.

My role has dramatically changed over the last few years and feels more like running a small business. I am responsible for creating team roles and responsibilities, ensuring families receive the investment and wealth management service they expected, and the creation and monitoring of our customer service model. I am ultimately responsible for the relationships/portfolios our families have with our team and RBC Dominion Securities, as well as managing the team and, essentially, managing and running the business overall. By far one of my biggest tasks is compliance. Things like reviewing client account information and ensuring that portfolios are suitable are a continuous responsibility. I perform suitability reviews for all new cash/investments into an account (basically an explanation as to what our plans are for the new cash/investments and do they fit the investment policy for that account). When Jeff and Phil are both busy or one of them is on vacation, I provide back up. I write/line up most of the content for our semi-annual newsletters, web content, and team brochures. Most importantly, I continue to have relationships with the families we look after as that has always been the part of the business I have loved. I routinely pop into Jeff or Phil's meetings, visiting with people in their homes or my office, and chatting on the phone a lot.

I hope this article has helped you understand the responsibilities of our team members, and the value we bring to your financial life.

CRM₂

According to the new industry regulations—Client Relationship Model, Phase 2 (CRM₂)—all investment dealers in Canada will provide two new detailed reports to clients regarding their account performance and fees by early 2017.

This is good news for investors and our industry in general because it will result in more information and enhanced transparency for investors.

“Why am I getting all this paper?”

The regulators have requested that you receive two separate reports for each and every account that you hold

– one Annual Performance Report and one Statement of Charges and Compensation. Clients with multiple accounts will receive multiple reports.

“Are these new fees I’m paying?”

It is important to know that there is no change to the costs that you are paying as a result of these new reports. They are meant to provide a detailed and transparent disclosure of the cost of investments.

“Why don’t my returns match up?”

If the performance return shown on your new report doesn’t match

up with your existing account statement, it may be because the new performance reports are required to use the “money-weighted rate of return” calculation method as opposed to the “time-weighted rate of return” calculation method which has been widely used as the industry standard for reporting performance in the past. Both are valid measures of performance, but use different calculation methods to generate your rate of return.

Recipe for chicken parmesan meatballs

Prep time: 15 min
Cook time: 18 min
Total time: 33 min

Ingredients

1 pound ground chicken
1/2 cup panko breadcrumbs
1 egg, beaten
1 garlic clove, minced
Salt and pepper to taste
1 tablespoon fresh basil, chopped
1/2 cup tomato sauce
Fresh mozzarella, cut into slices

Instructions

Preheat oven to 375 degrees. Line a baking sheet with aluminium foil and set aside.

In a large bowl add ground chicken, panko, egg, garlic clove, salt, pepper, and basil. Mix with hands and form into meatballs.

Place meatballs on baking sheet and brush with tomato sauce.

Bake for about 12-15 minutes (depending on the size of meatballs).

Remove from oven and turn oven to broiler setting.

Top meatballs with mozzarella slices and broil for about 3 minutes or until cheese melts and slightly browns.

Remove from oven and top with fresh chopped basil.

“Amazing how too much passion in one part of your life can destroy passion in other parts of your life.” – Clifford Cohen

Fraud prevention

To help protect our clients and our firm, we must follow our internal controls for all transactions to prevent fraud on your accounts. For all transactions, we must verbally confirm instructions with the client, using the documented phone number on record, before transferring the funds.

Clothes tailored for you



The Tingley Group of RBC Dominion Securities will be hosting a wine and cheese at Cecil & Sons Haberdashers. If you think you would like to attend, please let Jessica know at 506-869-5444 or jessica.berry@rbc.com.

The definition of insanity is doing the same thing and expecting a different outcome. I was standing in my closet trying to decide on a shirt for the day, mourning my recently discarded red, black and white checkered button-up, when I realized I had many shirts, but none I liked.

I had worn that shirt out over the preceding three years so now here I stood with many shirts to choose from and no desire to wear any of them. One of the shirts had been hanging in my closet since the mid 90's. When I bought it, the salesperson had said, "This shirt will feel new every time you wear it." I am not sure why that was a selling feature to me because I like shirts that are soft, not stiff and starchy. There were shirts with scratchy collars, shirts with arms six inches too long, shirts too tight in the belly... you get the picture. I thought to myself, there has to be a better way.

A client had recently told me about his positive experience with a custom

tailor, so I set up an appointment—something I thoroughly enjoyed rather than dropping by a clothing store only to find two dozen other people with the same idea. The tailor thoroughly impressed me and the choices were limitless. From materials, to button styles and thread color... so many details went into a custom shirt. He stood me in front of the mirror, measured my arms, neck, chest and stomach. "Do you wear a watch?" he asked. Why? I answered. "It affects the measurement of the cuff." Who knew?

The reality is, it is hard to supply a product off the shelf to fit each individual's unique body type and preferences. For me, the fit and feel are the most important; for others, it may be the style. Everyone is different. At the end of the appointment, I left with a few beautiful custom shirts ordered. But more than that: I stopped the insanity. Now my closet has fewer shirts, but they are shirts I both love and wear.



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