



East Bay Council News

November 2007

President's Message

Home sales are down, the stock market is as volatile as a San Diego hillside, and the Jack London Square Market is emerging. I think I've got that all right, but just to be sure, I'm looking forward to November's presentation by Rick Friedman, Senior Portfolio Manager at Bernstein Global Wealth Management.

More locally, our Treasurer, Doug Dexter, reports that the East Bay Community Foundation is healthy, reasonably wealthy (or at least fiscally stable and in the black), and we're all getting wiser by the meeting.

Your Board of Directors of the East Bay Estate Planning Council, as have the boards of other neighboring estate planning councils, has been reviewing their mission statement to discern and maintain our relevance in a continually dynamic professional environment. As with other councils, we are pressed to admit as members persons from a diverse spectrum, whose numbers could influence our demographics and the focus to be called for in our presentations.

For her part, Kelly Johnston has been keeping a bead on our moving target, in order to satisfy the curiosities of this eclectic group of affiliated professionals. This month, we hope to please particularly the financial planners and fiduciaries who are charged

Capital Markets and Economic Update

Hindsight is always 20/20; unfortunately, foresight is not always so clear. This is particularly true with an election year just around the corner and some potentially significant changes in both foreign and domestic policy on the horizon. With so many unknown variables, it can be difficult to foresee positive economic changes. As we face the fallout of the sub-prime market and the resulting unfavorable credit conditions, the future seems that much more uncertain. For many

of you, the landscape of capital markets and the economic outlook directly affect the way you advise your wealthy clients. As December 31st closes in and an election year approaches, this may be an important time to gather information that will help us understand the current economic conditions and prepare our clients (and ourselves) for the changes that may be coming down the pike.

I cannot speak for the rest of you, but *my* track record in anticipating market and economic changes is less than stellar. Fortunately, this month we can rely on the track record and expertise of **Rick Friedman**, Senior Portfolio Manager with Bernstein Global Wealth Management. Rick will review the current Capital Markets and discuss such topics as the global economy, volatility in the stock market, International and Emerging Markets, and the US Dollar. We hope you and a guest will join us for this timely and informative update. – Kelly Johnston

Monday, November 12, 2007

Scott's Seafood Restaurant

Jack London Square
Oakland

6:00 PM Wine Reception

6:30 PM Dinner Meeting

\$35.00 paid in advance

\$40.00 at the door

Please make your check payable to "EBEPC" and mail to Bonni in the enclosed return envelope before Thursday, November 8th or call 925.686.4819

Meeting Sponsored By:

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with maintaining not only financial portfolios, but the faith of their clients and beneficiaries whose anxieties may mirror the market's every move.

As for me, I'm betting on Seabiscuit, or is that inappropriate, Rick?

–Tim Smallsreed

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