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Subject: Fwd:
Date: Thu, 09 May 2013 02:36:46 +0000

Sent from my iPhone

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From: Will Ford <[REDACTED]>
Date: May 8, 2013, 9:51:48 PM EDT
To: undisclosed-recipients;

MAY 8, 2013, 21:27 PM EDT
Better Than Buffett, This Investor Made Me Rich for Life

As investors, we chase financial gains with zeal. We are believers in the old axiom that time is money and that even if money can't buy happiness, it's a pretty good start.

There is certainly truth in that. Money provides us with the ability to experience many things: education, travel, security and activities that should be enjoyed.

The danger of this incessant pursuit of returns is that for many of us it doesn't enhance life, it becomes life—and not a terribly enjoyable one. There can be a lot of heartache along with the occasional thrill. We see it with the minute-to-minute fretting over the market's ebbs and flows.

My mother, Carol Craig Weidner, wasn't a great investor by traditional standards. She never played the stock market. She never put money into a venture. She made different investments. She worked, went to school, started a career, pursued her interests, made friendships and spent an enormous time nurturing her family. And at the time of her death last week, it was clear how much this paid off.

We grew up on a shoestring in St. Louis. Dad worked in the accounting department of a local company. Mom stayed at home. Like many families, mom was the chief financial officer. She ran the family budget and paid the bills.

My parents bought a house in the suburbs for \$13,000 in 1970. They took a 30-year mortgage, refinanced a couple of times and paid it off. There were credit cards, but they never carried much of a balance. There weren't any loans. We never borrowed against the house. Our life was black, white and dry.

It was neighbors and friends who had color TVs and pools.

Mom was a Depression era kid. Investing was considered dangerous and risky. In my early years, there wasn't a nickel to invest anyway. Hard work and responsibility were our fabric. That's how you took care of yourself. Nothing else was even considered.

But Mom knew how to stretch a dollar. We never lacked for food. We ate wonderful dishes made from simple, inexpensive ingredients: tuna, rice and lettuce. The whole meal probably cost less than an onion at Whole Foods does today.

If things got rough, we leaned on family. My grandmother would buy us meat if there was a sale. If a car needed an expensive repair, we borrowed. When my aunts and uncles were in need, we returned the favor. We brought meals when people were sick or just needed a break.

Fights over money were rare. It just wasn't worth it.

When my brother and I got older and needed extra cash for sports, hobbies and the Boy Scouts, mom took a job in a plant nursery. (She had a passion for gardening.) She could have made more elsewhere, but there is a richer

payoff in doing something close to your heart. It also makes you a better employee.

This little cash stream enabled us to play little league and soccer. It helped pay for summer car trips to Washington or Florida in a Buick without air conditioning. If we wanted something more—like drum lessons, trips to the arcade or a rock concert—we had to earn most of the money ourselves. When we were old enough to push a lawn mower or rake leaves, we did it for our family first and then our initial clients, our neighbors. As a teenager, I was accepted to a private high school where the tuition exceeded that of some colleges. Rather than saying no or complaining, my mother saw it as a calling. She went to a career counselor and enrolled in nursing school. With a little financial aid and the additional income, I was able to pursue the opportunity of my lifetime to that point.

Yet everyone at home was expected to contribute. When mom worked late, she would leave the ingredients for dinner on the kitchen table and I would cook for dad.

At the time, I resented cooking. Yet I learned some basics that have probably kept my kids from eating main courses of ramen noodles and cookies when I've got meal duty.

About the time I was finishing college—I worked, borrowed and received help from mom and dad when things got too tough—money wasn't as tight back at home. Mom fixed up the house. My parents bought a dishwasher, installed central air conditioning and started traveling a little.

In the last 15 years, my mother took up painting. She started with rudimentary watercolor work and advanced to oils. She tried new things. She challenged herself. Most of all, she put in the work.

Her efforts eventually produced great returns. She had her first gallery show at the age of 75. She received wonderful reviews and sold a few paintings. But that wasn't the goal. Money was never the goal.

None of this is to say that money didn't matter. It did. We always could have used more. Nor is it to suggest that we wouldn't have benefited from a little investment in stocks.

The Standard & Poor's 500-stock index is up 1,693% in my lifetime. While that's still only twice the rate of inflation, stocks performed a little better than the \$50 dad put into U.S. Savings Bonds each month.

By some measures, my family could have been considered poor. But we never saw ourselves that way. It came only when other people made external comparisons using financial wealth as a yardstick.

Mrs. Weidner was perhaps the ultimate value investor. It's just that she had a different value. Hers were people. She cultivated her marriage, friendships, family and a deep inner life. Money simply was a tool to make that happen.

Mom never said it, but I believe she viewed money as a transitory thing, passing into your hands and then out of them.

People are the same way, with a big exception. We are born and die, but while we're here we have the choice to make connections that can bring us happiness.

Hold your money close and what do you feel? Probably not much if you don't have someone to share it with.

At my mother's funeral last week, dozens of people turned up to honor her. They shared stories of the art she loved, the plants she grew and gave them, the food she brought them and the work she did for them. To me, this was evidence of an enormously wealthy life. It was free of wanting. And the beautiful thing about it is that all of us can have it.

We just have to make the investment.

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