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Volume # 17 - Fall 2003

Making choices.

This September marked the transition from high school into post-secondary education of the largest group of students in Ontario's history; the infamous 'double cohort'. Our oldest daughter is counted among them, and as we dealt with this enormous change, it struck me that education is a lot less about math, geography and the like and a lot more about making choices. And sometimes, those choices can seem overwhelming.

That would certainly be the case for a great number of those 17, 18 and 19 year olds who feel as though they are making choices that will affect the rest of their lives. At least that is what many of the adults giving them advice are telling them.

Please don't think that I am discounting the importance of choosing your school, program and career path. It is important. But there may something more important that needs to be put into perspective.

As life's choices get more complicated we often find it easier to let someone or something else choose for us. We get caught up in the ever present tidal wave of popular opinion, or succumb to the pressure of the endless sales pitch (sometimes from Mom and Dad), or relent under the force of one of the many powerful organizations that would have us believe they know the way. We follow the well-worn path, and instead of living our lives we become spectators to it. Our future is more like a mystery, bringing with it more than our share of uncertainty, and fear.

For many, the master to their slave mindset is money. All choices become linked to financial means, real or otherwise. "I can't afford it" is the mantra of their lives. I realize that most of the readers of this newsletter won't see themselves in that light, but I will maintain that all of us suffer from this at least to a degree. How could we not? We live in a society that places a financial value on nearly everything, including us. And our belief that we can't make the choices we want makes us unhappy, sometimes in fact, miserable.

In **Creating Affluence** Deepak Chopra says, "...happiness is the ultimate goal. It is the goal of all other goals. When we seek money, or a good relationship, or a great job, what we are

really seeking is happiness. The mistake we make is not going for happiness first. If we did, everything else would follow."

And there you have it. Happiness isn't a byproduct of more money, a better relationship, or a better job. It's a choice. You can choose to be happy, or you can choose not to be. And when you choose to be happy, the rest just follows.

How did we get from selecting a University program, to money, to happiness? Well, actually these three things are quite powerfully connected for those students who are wrestling with what may appear to be a monumental decision. Choosing the right school and program will lead to the right career. The right career will, among other things, set your course financially, and financial success will lead to a happy life. Right?

Actually, we may be trying to teach our young adults the exact opposite to what is true. Happiness comes first. Seeing your world through the lens of happiness, optimism, generosity, and compassion will help you determine your "purpose". Following your purpose, you will live your life with passion. And when you do **that** the material resources, like money, will flow from sources you can't even begin to imagine.

Yes, I realize this is far from the practical kind of advice that should be coming from a financial advisor. And as a parent of three teenage daughters I realize that this may be advice that they won't be able to hear at this stage of their lives. But can **you** hear it? Can you live it, and teach by example?

I'm sure if I asked you what one thing you would want to ensure for your children it would be that they always be happy. That being the case, it's important that we show them that happiness isn't a byproduct of something else. It's simply a choice. Show them how, by choosing to be happy yourself. Choose happiness, optimism, forgiveness, and love. The world looks brighter, and much more in focus, when viewed through that lens. And the path ahead will be much clearer.

Bill.

Unplugged & Unhooked

When the power went out at our office on Aug 14, 2003, it seemed logical that the crew working on the restaurant renovations downstairs had done something to blow the main fuse. We checked with them, and indeed they confessed, and assured us that the power would return momentarily. Needless to say, it wasn't them, and it didn't return any time soon.

There are no doubt a great many stories that will be told about the blackout of 2003. Our oldest daughter, Leah, and her friend Nick, had just arrived on Queen Street West for an afternoon of shopping when the power shut down. In the ensuing confusion they decided the best course of action was to get out of the city. But with the phones down, the subway out, and street cars and traffic jammed, they decided to walk to their car which was at the Finch subway station. After a five hour walk and a 45 minute drive they arrived home to anxious but proud parents.

Until late that evening we all sat outside in very unfamiliar darkness with candles. We marveled at how different our neighbourhood seemed. Without the lights of the city, the stars were out in full force as if to do their part in adding more light. And without the constant background noise of air conditioners and pool heaters, the voices of neighbours and the sounds of nature were carried along in the light breeze. This was the world without man as intruder. A world many of us rarely get to experience.

Earlier in the day we had taken a walk through a local park. Unlike any other day, everyone we passed spoke to us. We shared a common bond, and without

the rush of our daily activities, most of which required some sort of power, chatting with members of the community seemed like a good way to spend some time.

Most importantly, despite the loss of some of our frozen food, we survived. In fact, that day stands out as one of the most enjoyable days of our summer. In a way we are like the folks from Whoville. We now know that we can survive without our klanklunkers and whowonkers. There's more to life.

One person we spoke to called this a "wake-up call". He feels that we consume too much, and are too dependent on sources of power, and money. This excess is unhealthy. Sadly, this may be true. Our lives are distracting us from what's important. A life well lived involves time spent in reflection and solitude, and time to connect with people in an unhurried and sincere fashion. Somehow we just never find the time.

When we were unceremoniously unplugged and unhooked on Aug. 14th, we got a taste of life without those excesses. And it was inspiring.

We don't plan on moving to the wilderness and living on berries. But perhaps we can take the initiative and say hello to people, take time to be still and observe, and slow down the speeding train that is our lives. Maybe.

Bill and Ellen Bell.

Great Minds, Great Thoughts

"There is more to life than increasing its speed."

Gandhi

"People are just about as happy as they make up their minds to be."

Abraham Lincoln.

"Man does not simply exist, but always decides what his existence will be, what he will become in the next moment."

Victor Frankel.

"The secret of happiness is not in doing what one likes, but in liking what one does."

James M. Barrie

That 70's Dance

Once again a great time was had by all who attended our 70's Dance on Saturday September 27th. We came, we danced, and we managed to raise almost \$5,000 for Girls Incorporated of York Region (formerly Big Sisters). Thank you to everyone who attended, especially the Uxbridge gang who made it a memorable evening.

A special thanks to Ellen, who once again did a great job of organizing this event. And to everyone who helped with set up, clean up, and selling tickets thanks for your help. And finally to our many sponsors your contributions made the difference. Thanks.



Coming Events

Manulife One Seminar. Tuesday October 28th, 2003. 7:00 PM. Richmond Hill Public Library. The popularity of this flexible "all in one" bank account / mortgage / line of credit continues to grow exponentially, and we want to share some of its more innovative applications. If you want to get out of debt faster, invest more, or turn your mortgage into a tax deductible debt, join us for a most informative evening.

Advanced RRSP Investment Strategies Late January 2004, (details to follow) Richmond Hill Public Library.

Two guests from Mackenzie Financial will share their insights in today's investment world. Veteran fund manager Bill Procter will speak about the highly controversial Income Trust marketplace. And a representative from Vengrowth will share their strategies for managing capital in the attractive tax advantaged Labour Sponsored Fund arena. If you are curious about either of these areas you won't want to miss this rare opportunity.

Merger Mania in the Fund Business

If you are invested in mutual funds, there is little doubt that you have received at least a few notices from fund companies and/or Manulife Securities about transactions that may have left you a little puzzled.

Given the explosive growth experienced by the mutual fund industry in the last 10 years, and the proliferation (and often duplication) of products, it's not surprising that recently there has been some retrenching. In short, many fund companies have been busy consolidating their funds by merging funds that have similar holdings and mandates. Some of this has been due to over-exuberant growth, but more often it is simply the blending together of similar funds from two merged companies (AIM and Trimark for example).

Most often, such mergers will reduce the fund expenses (MER), economies of scale being one of the

drivers of such change. Where this is not the case, often a special class of fund is created in order to preserve the lower MER for existing unitholders. If you don't hear from us it means that we are comfortable with the changes and see no reason to consider switching out of the newly created fund. We do review all such transactions and give due consideration to changes in the mandate, management, and cost in evaluating our position.

Please also note that under no circumstances do we make trades within your account without your prior knowledge, with one notable exception. We do move funds from foreign holdings to "clone fund" counterparts or Canadian funds to keep you outside the foreign content limits. Still, should you get reports that leave you with questions, please call us. We have the answers.

Observations on an Autumn Day

It was a Sunday in late September, and for the first time since May I awoke with my blanket tucked tightly under my chin. The air coming through the bedroom had that fresh, crisp quality that signaled the beginning of autumn. It wouldn't be long before the garden was put to bed, tools cleaned and stored and leaves raked and raked again (I've found that there are two distinct types of leaf-gatherers: the first will wait until the last leaf has fallen, and then in a frenzy of activity will collect them all in an afternoon; the second will emerge with a rake in his hand every day or two, gradually adding leaves to his growing collection. Despite my well-deserved reputation as a procrastinator, more and more I find myself adopting the latter strategy, although this evolution toward timeliness is more likely to preserve my back from some type of repetitive strain injury than to correct a character flaw). Today, however, there was still one more rite of summer to enjoy. We were going to a baseball game.

Around lunchtime, despite increasingly threatening skies and cool temperatures, my sons and I bundled into the car and headed along the conveyer belt known as the Don Valley Parkway toward the Skydome. Ethan, aged 11 and a veteran of a dozen or so Blue Jay games, has grown to appreciate some of the finer points of the game, including the wealth of statistical information available on the players. He is as impressed by the stats flashing from the Jumbotron informing us that Mike Bordick has committed only four errors all season and that his fielding percentage is .997 as he is by the video replay of several of the shortstop's spectacular plays. On the other hand, Noah at the age of six has shown little interest in the sport, and only agreed to accompany us if he could bring his Game Boy along. My wife, Elizabeth, could not be coaxed into coming with any manner of bribery; watching paint dry was evidently preferable as she settled in to putting the kitchen back together after having it painted a day earlier.

About an hour into the contest, it was becoming painfully obvious that the game not only lacked excitement but seemed intent on lamely carrying us along, semi-conscious, to its dreary conclusion. Both the Blue Jays and the Baltimore Orioles were out of playoff contention, and if the participants were playing for the love of the game that passion was lost on the 16,000 or so patrons sitting on their hands. Toronto had allowed three runs in the first inning, and although the home team had clawed its way back to within striking distance with two runs of its own in the fourth, the 'Dome remained eerily silent. In the Baltimore half of the fifth inning, the Orioles were threatening again. With a player sitting on second base (possibly out of boredom), one of the team's rising young stars, Jay Gibbons, left the on-deck circle and strode to the batters box. Two rows behind us, a young man in his early twenties, endowed with leather lungs and fortified by several beers, shattered the silence with the witty refrain, "Gibbons, you s--k!!" (rhymes with duck). A ripple of quiet laughter began in the

immediate vicinity of the smirking fan, who was obviously extremely pleased with himself. I looked down at Noah who, for the first time since we arrived, had put down his Game Boy. Both he and Ethan stood on their seats and marveled at the heckler. They then quickly turned back to the field, eagerly anticipating some sort of reaction from the target of the taunt. A look of disappointment was evident on their faces as Mr. Gibbons readied himself for the pitch without so much as a glance in our direction. One swing later, he offered his rebuttal, sending the ball over the right field fence for a two-run homer, a lead that Baltimore would not relinquish. The heckler slumped back into his seat and was not heard from the rest of the game.

As we walked back to the car after the game, I was tempted to lecture my kids on the inappropriateness of the fan's behaviour, but I realized that my words would have as much impact as my daily reminders to wash their hands before dinner. I also remembered that, not too long ago (probably at around Ethan's age), I would sit in the bleachers at Jarry Park in Montreal, cheering for the woeful Expos and baiting the visiting teams' left fielder. The Expos were so bad in those early days that we felt it our duty to do whatever we could to put the other team off its game. My friends and I tried in vain to distract the opposition with chants, songs and blood-curdling screams. Not only did we fail miserably in our attempt to affect the outcome of the game, but occasionally our taunts would be met with a toss of a souvenir baseball from the smiling enemy. As we scurried for the ball beneath the seats, we knew that we had lost.

When we arrived home, the boys went off to play basketball in the driveway. I mowed the lawn, mulching the season's first crop of fallen leaves as I went (I'd begin raking another day). By the time I'd finished, the sun had sunk low in the sky and my nose was red and cold. Autumn had arrived, on schedule. Baseball's post-season, the "Fall Classic", would begin soon, and again I found myself thinking back to the Jarry Park days, a time when we would have gladly frozen our backsides on the aluminum bench seats out in left field for a chance to watch Les Expos play in October. And being the loyal, rabid fans that we were, we would have given that poor soul in the visitor's uniform an earful in the unflinching hope that maybe, just maybe, this time he'd take the bait and take his eye off the ball.

David Frank

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