

May 2022



April Showers bring May flowers, but what do May flowers bring? Pilgrims. We're very clever here at White Pine Wealth Management. Now that tax season is behind (most of) us and the daffodils and tulips are starting to show their cheery buds, our focus turns to things a little brighter and lighter.

## Welcoming New Faces



White Pine Wealth Management is very pleased to announce Nancy Mackin as the newest member of our team! Nancy joins us with over 30 years of administrative experience as our new office manager. Please join us in welcoming her to the White Pine family! We're so excited she's with us!

## Holidays in May



May 1<sup>st</sup> through the 7<sup>th</sup> is National Pet Week. [With so many benefits to living with a four-legged friend](#), it's easy to see why they get a whole week!

Teacher Appreciation Week is May 2<sup>nd</sup> to the 6<sup>th</sup>. Covid brought a new-found awareness of all that teachers do for our children during a school day and beyond. [Here are some ideas](#) for showing a little love to the people who keep your kids engaged, enlightened, and best of all, occupied!

[Mother's Day](#) is May 8<sup>th</sup>. According to History.com, "More phone calls are made on Mother's Day than any other day of the year. These holiday chats with Mom often cause phone traffic to spike by as much as 37 percent." [Here is an updated list \(and this one!\)](#) of great gifts to give the woman who always had everything you could ever need in her purse.

### Tulip Mania



Tulips are the best flower there is.\* Try to prove us wrong. We'll wait. They come in every color (except blue), and there are nearly 70 different varieties available. Everyone who works in the stock market has heard about the [Dutch Tulip Bubble](#), though its [veracity is under some dispute](#). From putting pennies in your vases to poking pin holes through the stem beneath the petal base, there are all sorts of [ways to guard against drooping tulips](#).

\*White Pine Wealth Management also likes roses, irises, lilies, hydrangea, and every other flower and is not in cahoots with the National Tulip Advancement Association or other such organizations. Still, tulips are the best flower. Except maybe peonies...

## Cybersecurity & Confidential Shredding



Hightower will be hosting a webinar on May 3<sup>rd</sup> at 4pm featuring Jordan Rae Kelly, a former FBI agent on the cyber bureau. [Follow this link to register](#). A replay will be posted [to our website here](#) when it is available. We will also be hosting a Shred Week beginning Wednesday June 1<sup>st</sup> at our office in Falmouth. Bring your shredding in between the hours of 9am and 3pm from June 1<sup>st</sup> to the 8<sup>th</sup> (weekdays only) and we will take care of the confidential destruction.

## The calm before the storm...



May in Maine offers a rare moment to enjoy good weather before the state is buzzing with visitors and the lines get a little longer for various events. There are [lots of things to do](#) this time of year before Memorial Day Weekend. Many of the seasonal [restaurants are open](#) for business without long waitlists or reservations needed. We love to take this opportunity to get onto the beaches and into the clam shacks before the busy season ramps up. And while we may have a reputation for a little tourist season grumbling, we know that tourism keeps our state going. [The Maine Office of Tourism](#) has some interesting information about one of our largest industries that generates \$191 per second for our state, employing 16% of the workforce here.

This land is your land...



If you're planning some travel for the summer, we recommend checking out the [National Park Service website](#). You can plan your road trip yourself or [follow one of these routes](#) that have

already been mapped out. Did you know there is a [lifetime senior pass](#) for people 62 and older? And while you're in the RV, check out history buff Kevin Costner's app called [HearHere](#). It's a road trip companion app that will tell you the history and interesting information about the area in which you're driving.

### Getting Ready for...winter?



Seems like just yesterday we were wearing ski parkas. Because, you know, we were. But now is a great time to schedule a lot of the things you'll want to have done before the snow flies next winter. Like having your furnace and chimneys serviced, getting wood delivered, or getting a [whole-house generator installed](#). Technicians and tradespeople are scheduling out months in advance for seemingly simple jobs. Now is the time to get on their calendars and tackle things before they become an emergency. And it doesn't just stop at home maintenance. If you have required minimum distributions, charitable gifts, or other financial things you do annually, summer is a great time to tackle them before the bustle of school, holidays, and year-end are upon us. Please contact us to get your to-do list ticked and tied. Wouldn't it be nice to see the snow falling without thinking about chimneys ... or taxes?

### Investment Report



Last month, White Pine Wealth Management reduced client exposure to European stocks in specific mutual funds that primarily invest in developed countries outside the U.S. The proceeds from these sales have been redirected to funds that focus on domestic stocks. We believe the war in Ukraine has increased the likelihood of a recession in Europe given its dependence on Russian oil and natural gas. While not necessarily a contrarian call, we believe this exposure adjustment is prudent in light of the unique vulnerabilities of European economies to the effects of a prolonged conflict right on their doorstep. Outside of this recent rebalance, we have not divested from European stocks completely, nor indiscriminately. From our communication with managers and analysts of the mutual funds we use, we know that some had already been shifting their portfolios to a more defensive posture prior to the Russian invasion. The international exposure that remains in our investment lineup is what we anticipate will still be beneficial to the long-term health of the portfolio.

#### Memorial Day



Memorial Day is May 30<sup>th</sup> this year. At a time in world history when the horrors of war are being played out on the news every night, White Pine Wealth Management is particularly grateful for the uncommon valor and sacrifice of our fallen soldiers. To our clients whose family members have paid the ultimate price for our freedom, we thank you and your loved ones for a debt we can never repay.

With summer just around the corner, we want to remind everyone that our annual Seadogs game invitation will be forthcoming. We hope to see you there. Wherever your travels take you this spring and summer, White Pine Wealth Management is honored to help you get there.