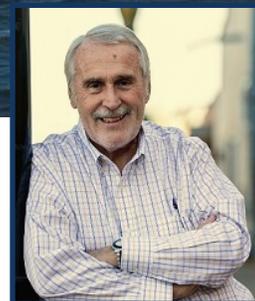


CAVILL'S COMMENTS

One Man's Look at the World

March 2021



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Springtime...

(Editors note: I wrote this in March of 2020 as we were just entering the unknown time of a strain of influenza virus known as COVID-19. As you might recall, we pretty much anticipated a short-lived experience with a temporary inconvenience, but nothing of the extent and depth of what actually came our way. As we continue to measure the impact this virus has had upon the loss of life, we are only beginning to understand the far-reaching damage to our economy and the residual damage to the psychological health of our fellow citizens. As you read on I invite you to try to recover the mind-set we all had in March of 2020. I am updating this newsletter to 1 year after the on-set of COVID – updated comments will appear in blue)

...In the Desert

Of all the places I have lived in the northern hemisphere, the desert introduces Spring the earliest of them all.



Explosions of color - Spring in the desert!

When we lived in our previous home in Las Cruces, we had a plum tree that grew on the south side of our home in a courtyard outside of our master bathroom. I had come to expect an

explosion of color, but it would always surprise me when I would see that much color as early as mid-February. Mid-February! I grew up in a climate where mid-February was cold, dark and always covered in way more snow than anybody wanted to be shoveling. I remember how anybody over the age of 50 in the Upper Peninsula of Michigan was dreaming of being a snow-bird in February (and March and sometimes April) The only color most of us saw was dirty snow.

So, the expectation was not out of desperation, but more of anticipation. To be certain, I very much enjoy the brief period of time when the corduroy and sweaters get rotated to the front of my closet. Some days I will even resurrect my woolen cap to shelter my head as I drive to my office with the top down. Of a certainty, what desert folks call winter is nothing compared to that which many of us lived with in the rest of the country north of Interstate 70.

So, if it isn't the dread of one more day of snow and ice, what is it? Hope for change comes from being in one of two situations. The first comes from being in a situation that if you have to endure it one more day you are convinced your head will explode. The other comes when the current situation is quite O.K., but we have an anticipation of something new and grand being on the way! Like Christmas when we were kids. Springtime always heralds a time of refreshing. All things growing reflect that. It is an emphatic "here I am" – a total focus from what has recently passed to the most important recognition of what is now. Today I can drive with the top down. Today I can sit outside or work in the backyard pretty much the entire day. Today my allergies will probably kick in – ugh! (Well, it can't be all good...)

Spring also heralds the approach of summer and in many parts of the world it is really summer many

are actually awaiting. Not in the desert. Summer will bring temps in the upper 90's and low 100's – humidity will skyrocket to as much as 35% - Yes, Houston, 35%! Spring is one season in the desert that is not looking for what is next, but what is now and relishing every fleeting day of it.

The explosion of color on plum trees and various cactus plants is so surprising because it is coming from what appears to be the most inhospitable of climates and yet all the signs of life! A paradox for sure. But nobody complains.

...In the Rockies

Spring always seemed like it had a hard road to travel to get to us in Colorado. For sure, we had winter. Ski Country USA is not just a slogan, it is a way of life. But like all the weather in Colorado, one could never be totally sure what season it was just by looking at the calendar. The worst snowfall I ever experienced happened in late March when the drift was so deep that when I opened my garage door all I could see was a wall of snow – that is snow in anybody's book!

The trick was getting the Spring-like weather to remain in place and not be another head-fake that put the snow shovel in the rafters too soon. How often I would see crocus peaking their yellow heads out of 4 inches of snow in the yard. Spring time? Who can tell with certainty? But the same expectation was there.

In Colorado we did want Spring to be the sentinel for summer because then we knew the high country would most likely be rideable (most of the times) and the need for heavy jackets would vanish. At least in theory. But also like the desert, the confirmation of Spring could be seen in all



You know Spring is here when you can finally get your clubs out in the Rockies!

things growing. I would see the Aspen trees with their translucent light green leaves in an early morning sun, and know in my bones it was going to be more Spring than winter.

Hope was revived when we could see evidence of new life. Most of the major ski resorts were shutting down with the arrival of mud-season, and that meant the bumper to bumper traffic was subsiding which was as sure a sign of Spring as the first robin. Day-time temperatures were on the rise and the smell of the evergreens was pervasive again.

...On the Bay

The East Coast has fairly reliable benchmarks for the seasons. You don't get snow in May or June, and the winter months are reliably cold due to the humidity. A gray pallor covers the waterways with the absence of all the recreational boaters during the winter months. Life around the Chesapeake begins to reawaken as more and more people are having their sailboats and motor craft returned to their slips.



The good ship, Hesper

Capt. Steve and the good ship Hesper shared a finger pier with me and we took great nautical pride in being the first sail and power boaters to return to our marina in the month of March. Once again, the calendar was not the indicator it was Spring because mid-50's and humidity is still not exactly shorts and flip-flops time, but the other signs were there. Activity. The marina was beginning to come alive. People were breaking out of their homes and coming down to inspect the lay of the land (The Bay) and starting to think about days on the water. It was the sounds of greetings and light conversation, mixed with the smell of fresh oil on the Teak, and Brasso on the cleats and some of the hardware that released

the eternal song of Springtime. And don't forget that first cigar in Hesper's stern seating at the end of a work day. Sight, sounds, smell.... All the senses awaking.

...In Our World

We have inexplicably found ourselves locked in a winter-like dark place devoid of sunshine and a traditional expectation of renewal. While Spring has commonly been known as the time of new beginnings, many find themselves struggling to know if and when those new beginnings will arrive and if they will be something we can embrace. This is a very unsettling Spring, to say the least! In some respects, we almost find ourselves thrust into Samuel Beckett's award-winning masterpiece, "Waiting for Godot". "Groundhog Day" also comes to mind if we seek a lighter version of the worldwide COVID consequences on our daily lives. We want to embrace the notion that this too shall pass, but with constant reminders that it will most likely return, maybe stronger, more deadly, seems to imply that our lives have changed permanently and maybe – to quote another movie – this is as good as it gets!

Yikes!

Anxiety comes from the unknown. The biggest assault on the stock market always comes from uncertainty, and it is no wonder because human beings are also adversely affected by uncertainty. Human nature and historical experience tell us Springtime does come – even to the most remote coldest climates (like Michigan's Upper Peninsula) and we will return to new life and lighter spirits. But when that belief is interrupted and challenged as severely as it has been this year, we tend to stray off balance. It is a natural consequence. Not a happy one, but a natural one.

Once this cloud lifts, in the spirit of managing our expectations, I should remind us that Spring is not all fun and goodness. As we leave winter behind, we need to remember that Spring also brings back the rattlesnakes, scorpions, hay fever, humidity, severe weather and all sorts of unpleasanties.

Moral of the story: Don't wish away today.

No matter how grim today may be it is still a day with potential. We can choose to create our own sunshine. There is joy to be found in every situation. We have all witnessed numerous acts of kindness and community during our time together.

Let's not be too quick to forget the good when "Spring" comes.

My hope is that we will be sufficiently intentional and that we will jealously guard all the positive values we should possess from this time of trial.

Meet Michele!



Michele Evrage joined our team early this year as our Operations Manager. Michele brings a wealth of experience in the management field and we look forward to a long relationship with her. The fact that Michele and her husband William enjoy the exhilaration of touring our great state on a motorcycle, or that she owns a 1949 Studebaker pick-up named "Bob" had nothing to do with the decision to hire her! Both of those things aside, you will enjoy working with her.

And now she has been with us a full year so I think an ice cream birthday cake is in order!

Send her best wishes if you have a moment.



"Bob", 1949 Studebaker Pick-up Truck

Being Essential

During the COVID-19 shutdown we were rightly deemed Essential and therefore allowed to continue our normal operations. Normal had a different meaning in that most of us worked exclusively from our homes. We have always been fully functional from home because we have always believed that what we do is, in fact, essential. We have a catastrophe plan in place so it was easy to shift to home as a result of our long-standing business continuation plan. One person – Michele – anchored

the office to maintain a constant flow of deliveries and mail service. I traveled to the office every day so I could remain in constant communication. The rest of our crew in Denver and the desert came to the office as it was appropriate and essential.

The Market takes only scheduled holidays and those are few and far between. I have always understood that my part is a 24/7 – 365-day affair and because of that I am proud of our staff for putting their shoulder to the wheel and keeping our business on the forefront of all of our minds.

Bottom line is we are essential simply because you are essential!

Return to 2021

My intent in 2020 was to remind us that Spring always arrives and with it brings a renewed optimism. That did not happen last year. In fact, by my recollection 2020 may well have been the worst year I can remember in my lifetime. And I have seen some dandies!

What separated 2020 from other challenges was the absolute uncertainty that surrounded the entire experience. It affected all of us. Some more than others. For example no politician volunteered to live on unemployment level pay while millions were forced into that condition. Some profited greatly. I wish I had had the foresight to own a company that made banners and signs. A new sign every day: We Are Open! We are Closed. We Are Limited. Masks Required. Please Observe Social Distancing. Etc., etc.... Drive-through restaurants experienced their best years ever while other iconic establishments generations old, like the "21" Club in NYC, died a permanent death.

The virus became political. That was unfortunate.

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There were no meaningful second opinions like most of us would have sought if we were facing a serious medical evaluation – only dogma. Deeply dividing dogma, and the cost of division is usually high.

We experienced – first hand – the reality of COVID. Every one of us in both our New Mexico and Colorado offices came down with the virus. Personally, I slept a lot for over two weeks! However, at no time was my breathing challenged. My temp and blood oxygen level were within acceptable ranges and I suffered only moderate stomach upset. Some were concerned about me due to my age and I thank you for that concern. However, I am not as old as the calendar would suggest! Speaking of age, if somebody lives as long as I have (and most of my readers), they have experienced no shortage of sickness and things broken. Thankfully for me, COVID was not much different than any number of medical issues I have known to this date. Not fun, but not the end!

I know we as a community have been through a lot this past year. 500,000 COVID deaths is notable, and I am grateful for the selective compassion we have mustered for those who did not fare as well as I did. Selective compassion is a good start. Now if we can expand on that and set aside the rancor maybe we can become a much more compassionate society. There are many families that have been devastated by loss this past year. Let's remember the 480,000 people who die from tobacco related deaths **every** year, and the 606,000 people who die from cancer (a huge number from breast cancer) **every** year, and the 831,000 lives that are claimed from heart disease related deaths **every** year. Many of these deaths could be avoided with a little more societal care. Personally, my life has been touched by every one of those issues, and I would imagine it doesn't take much searching to discover it touches yours too.

My closing wish: More compassion, more kindness...

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