



MORE THAN 150 PARENTS, school personnel and others attended a program Oct. 24 at Cass City High School featuring TV and radio personality and author, Judy Zerafa. The spokesperson for the National Institute For Student Motivation, Zerafa discussed a 6-step program designed to build self-confidence in children.

### Concert set at Fraser

"Living Truth" will present a concert at Fraser Presbyterian Church Sunday at 2:15 p.m.

"Living Truth" is a unique music group composed of Russ and Dee Dee Tibbits and Tammie Barbret of Caro, who play 17 instruments, both antique and contemporary.

They include hammered and Appalachian dulcimers, zither, ukelin, marxaphone, steel drum, melodica, flute, guitar, and synthesizer.

The group has traveled throughout much of the United States presenting its diversified musical program in combination with a testimony of their relationship with Jesus Christ.

The church is located at the corner of M-53 and Huron Line Road. The public is invited to attend.

### Taking stock

By Bill Myers



We pick on The Detroit News a lot, but only because it deserves it.

In a story about a discount drug chain coming to town, the News explains that the stores are able to sell at lower prices because "they buy big quantities from manufacturers and get special prices." We pass.

Funny that Walgreen and Eckerd haven't stumbled onto that system.

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Never have I seen so many investment schemes as in the last few years. They seem to have spewed out when broker's were deregulated and the profit pie had smaller pieces for the salesmen and management.

Then along came limited partnerships and tax shelters and variable annuities and split annuities and universal life, real estate investment trusts, and offshore bank accounts, and so on and so on.

Some weren't as bad as others. Most of them just didn't work out, particularly the investment trusts and limited partnerships and tax shelters. There was too much overhead, too many operators skimming off the cream and leaving the investors with pale blue skimmed milk.

Annuities, for example, promised big returns - but not only for limited times. The sellers didn't mention unless comered that there were "exit fees" up to 6% if you wanted to cash in before 5 years. The life insurance feature was worth less than 1/2 of 1% of the promised

return, but you'd think it was a big deal. You could buy term insurance yourself for just a few dollars.

The Colonial Fund had a deal whereby the rate of return was higher than usual rates, but it turns out that part of the "income" was your own money. My neighbor, Agnes Lund, got stuck by Goodbody for a bundle on this fund. I went to a lawyer and he made Goodbody give back the money. They did it with tears in their eyes for their commission was \$7,000.

Merrill Lynch has had a package called "Totem" whereby you were guaranteed 100% of your investment back after 9 years, I think it was. Meanwhile you were drawing sizable returns each year. Well, what happened was they split your investment of say, \$10,000, into 2 piles. About half of it went into zero-coupon bonds. At that time zeros would double in value in about 9 years.

So \$5,000 became \$10,000 at the end of the period, and so you got your investment back. The other half paid interest plus part of the principal - a declining balance, it is called - so at the end of the plan that half of your investment had disappeared.

It wasn't all bad, but you could have done better just buying zeros yourself and putting the rest in an income fund and drawing out more than you could under Merrill's fancy plan called Totem.

The other day there came across my desk (actually my desk is a door with four

2x2's and an end-table holding it up) a deal from "TFI." Tax Free Investment, maybe it stands for. Address: San Jose, Calif.

What you do is send some money to TFI in Switzerland. It goes into a "trust account" and then the boys buy some overseas stocks or what not.

Now for the prize for the investor. Says the TFI brochure:

"An investment in an offshore trust account is a privacy investment. If you wish to report it, that is your choice. There is no tax ID requirement in Switzerland, and you remain unknown to any government in the world....each account is exempt from U.S. capital gains and income taxes and so are you, unless you choose to report the income or gains."

If you don't choose to report it there is a little matter of a felony, for you are perjurying yourself when you sign your income tax and don't report an item like this. "Current annual yield" is 23%, says the brochure.

Reminds me of those big rates that Mexican banks used to promise. Complaints I heard were that you got the interest but you didn't get your principal back.

Bill Myers is a retired editor and investment counselor.



One golf course in Africa includes in its ground rules a free drop for a ball that lands in a hippo footprint.

## Dems flex (some) muscle during board appointments

Tuscola County commissioners last week replaced an incumbent member of the Social Services Board and nearly did the same to the chairman of the Mental Health Board during their annual board appointment elections.

The board, on a straight party line vote, elected Donald Asher to the Social Services Board.

Asher, who received votes from Democratic Commissioners Kim Glaspie, Robert Russell, Norma Bates and William Worth, replaces Karen Parsell. She received the votes of Republican Commissioners Michael Green, Arnold Krumnauer and Terry Houthoofd.

A similar vote almost unseated Iris Tuckey on the Community Mental Health Board, which she currently chairs. But Glaspie's vote, along with the board's 3 Republicans, gave her another term. Also returned to the board were incumbents Krumnauer, Houthoofd and Carol Ellsworth.

Also receiving appointments last week were Sally Bauerschmidt as the Republican representative and Grace Nemeth as the Democrat representative on the Board of Canvassers; John Vaughan and Shirley Forsee to the Library Board; Margie A. White, Leon Keinath and Ed Jagosz to the County Planning Commission; Lou LaPonsie, Donald Dugger and Wilbur Partlo to the DPW; James Welke to the Screening Commission; Keith Adelberg to the Health Board; Paul Hoose to the Construction Code Board of Appeals; Kenneth McLaren to the Saginaw Bay Fishing Consortium, and Norman Speier to the Region VII Advisory Board.

In other business during the Oct. 24 regular meeting, commissioners:

\*Authorized Circuit Judge Patrick R. Joslyn to enter into a contract for the purchase of a computer system at an initial cost of a little over \$1,000, which will be paid for with Circuit Court Library Fund monies.

County Controller Michael Hoagland noted the computer system will be owned by the county and housed in the courthouse Law Library.

He said the system is being purchased for use by county court and prosecutor's office personnel as well as county bar attorneys. The computer can put local officials in touch with the most recent court cases, Hoagland remarked, adding fees will be charged to those using the equipment.

In other finance related matters, the board approved a maintenance of effort bill totalling \$9,421, and the transfer of \$31,203 from the county Medical Care Facility millage account to the facility for the purpose of air conditioning and purchase of mattresses and remodeling supplies.

Commissioners also authorized the county treasurer to purchase a computer work station at a cost of up to \$300, and budgeted up to \$200 for purchase of a typewriter for the medical examiner.

\*Voted to again submit an application for state recreation bond (Proposal D) grant monies to fund planned improvements to Vanderbilt Park.

\*Approved the burying, under the supervision of the Buildings and Grounds director, of a time capsule for the Cooperative Extension Service.

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