

Death skews financial plan

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WE WOULD SUGGEST two structural changes. She should liquidate her one-half share of investment property she owns with her brother, and she should review her stock portfolio with an eye toward replacing those with low or no dividends.

The investment property is in the Chicago area, and her share is worth \$200,000. Its mortgage will be paid off within five years, but it is currently generating only \$200 per month in income. This less than a 3-percent income yield on her \$200,000 equity in the property, and the tax benefits are of minimal value to her.

She should talk to her brother to determine if he wants to buy her share, if he knows of someone who would like to buy her share of it (they should jointly sell the property. She can then take her share of the proceeds and invest them to help produce some of the income she now needs.

We would suggest that the proceeds from the real estate be invested in high quality bonds because she has no bonds in her portfolio currently. This will help balance her portfolio while bringing in needed income.

We think that stocks are an appropriate part of her total portfolio since their growth over the long term can help negate the long-term effects of inflation. But the stocks were accumulated at a time when she and her husband did not expect to need much supplemental investment income. Many of the stock holdings, including some of those in

the IRA, have a very low dividend payout. We believe these low-yielding stocks should be replaced with stocks that have a steady, significant dividend. Mature large companies and utilities are examples of the types of stocks that would be likely replacements.

In these next few years, she should target a 2-4 percent growth rate in her investments to offset the effects of inflation. This could be done either through growth in the value of assets, such as increasing stock prices or through reinvestment of investment income. She should review her net worth at least yearly to be sure she is on track toward meeting this goal. If not, she can make minor adjustments in her standard of living now to avoid making major adjustments later.

Even though Alice's life has changed dramatically over the past year, she need not abandon all of her aspirations for the future. It is just as true now as it was before: Planning for her financial future will provide for her long-term financial security.

Dan Boyce, a certified financial planner at the Center for Financial Planning in Southfield, has been recognized by *Money* magazine as one of the top financial planners in the nation. Alan Ferrara is a partner in the Farmington Hills law firm of Couzens, Lansky, Frank, Ellis, Roeder & Lauer. Both serve on the board of directors for the Southeast Michigan Chapter of the International Association for Financial Planning.

Coalition pushing regional approach

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leaders who make up MAC — too many purchasing departments doing jobs that could be handled by one.

After studying similar groups throughout the country, MAC showed the individual community's decision makers how they would benefit from a cooperative purchasing arrangement, he said.

Now, as a cooperative unit, the communities can take advantage of large purchase discounts and economies of scale, Ewing said.

In most cases, Ewing added, the necessary resources needed to accomplish a task already exist, but they are allocated poorly.

Ewing said each of MAC's five core issues for 1991 can be realized without substantial public spending.

REVITALIZING public school education is foremost on many people's minds, Ewing said, and business leaders that make up the MAC board of directors are no exception.

With many of its members coming from the business community, MAC was one of the first groups to realize the need for substantial reform, Ewing said. Better education improves an area's work force, attracts business and appeals to outsiders looking to relocate.

Schools of choice and local empowerment are keys to education reform, Ewing said. Schools of choice will improve schools by forcing them to compete for students (and therefore funding in a voucher system) and empowerment will improve efficiency by allowing school administrators to make decisions without having to deal with the bureaucracy of traditional school systems.

Perhaps the most to Ewing's heart of all of MAC's goals is improving child care delivery in Greater Detroit. Ewing was co-chair of a committee that published a MAC report on child care delivery in southeast Michigan.

MAC's Child Care delivery report calls for eight initiatives, including the creation of a child care resource guide that will aid area employers in hiring to offer some element of child care as an employee benefit.

Providing quality child care is a major goal for parents, providers, labor and government, but it is particularly makes good sense for business because it can increase productivity, enhance the ability to attract and retain quality employees, and, in addition, helps the business maintain its leadership role in the area.

ANOTHER CHALLENGE facing metropolitan Detroit is confronting and reducing chronic joblessness, Ewing said. As long as a significant portion of the population is jobless and must be supported, the economic prosperity of southeastern Michigan will suffer.

Chronic joblessness is caused by several factors. Lack of child care, substance dependence, poor education, inadequate transportation — not all jobless people are deadbeats on the public dole, he said.

Again, MAC "doesn't pretend it can solve all the problems of the chronically jobless. But it has developed

two initiatives. The first is a job brokers' association that will provide an efficient pipeline to get people into jobs. Essentially, a job brokers' association would create a larger pool upon which employers could draw.

An employer with a position to fill could contact a MAC association member who could then review an extensive data base of potential applicants, he said. "There are jobs out there, but getting the right person to fill the job has proven to be a problem," Ewing said.

A job brokers' association would also improve networking among members, establish professional standards among job brokers and give the group clout to influence public policy.

MAC is also working on a job training and substance abuse pilot project in the Warren/Conner area of Detroit, Ewing said.

ANOTHER ISSUE that lies at the heart of many of metropolitan Detroit's problems is race and ethnic relations. "Racism is a reality and it's become a divisive issue of political polarity."

The only way to improve race and ethnic relations is through education, Ewing said, which is why MAC advocates requiring high school and college courses on ethnic diversity.

"Our young people need to learn that there are differences (between peoples) — and thank God there are — differences that help create a much broader-based society," he said.

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business people

Matthew S. Wray of Birmingham was named branch manager of Manufacturers Bank, Hayes-17 Mile office.

Sedric R. Sawyer joined PM Productions as account executive.

Conale McCormick of Rochester was appointed to broadcast coordinator for DDB Needham.

Albert Slocumbe, Hospice Nurse at Amicare Cranbrook Hospice Care, was nominated for Amicare Home Healthcare's Service Excellence Recognition.

Rachelle S. Loomus of West Bloomfield joined the Detroit office of the law firm of Miller, Canfield, Paddock and Stone.

Robert L. Tremonti of Troy joined Giffels Hoyem Basso Inc. as a senior project architect.

Edward Steinger of Birmingham joined Jay Alix & Associates as an associate.

James D. Donlon III of Farmington Hills was elected vice president and controller at Chrysler Financial Corp.

Gary J. Brand was appointed to partner in charge of accounting and auditing at the accounting firm of Morof, Shepley, Weinstein & Co.

Thomas L. Totte was appointed vice president — controller for MLX Corp.'s Refrigeration & Air Conditioning Group Inc.'s mid-central operations.

Stephanie S. Sobel of Birmingham was appointed financial officer, controller at Comerica Inc.

Patricia Wheeler, Home Care Nurse at Amicare Home Health Services in Troy, was nominated for Amicare Home Healthcare's Service Excellence Recognition.

Laura L. Lark was named catering manager at the Townsend Hotel, Birmingham.

Bill Brideastone of Farmington Hills was promoted to vice president at D'Arcy Masius Benton and Bowles/Bloomfield Hills.

Karya Koto of Rochester Hills was promoted to account supervisor at Ross Roy Inc., and Linda Jackson joined Ross Roy Direct as account supervisor.

Richard A. Bondle was named executive vice president at Flexible Plan Investments Ltd.

Jack A. Moses was appointed manager of Meadowbrook Village Mall in Rochester.

Donald B. Lifton of Birmingham joined the Detroit office of the law firm of Miller, Canfield, Paddock and Stone.

Walter Blevins joined the Oakland County Chamber of Commerce as president.

James F. Connolly of Troy was named manager of Detroit Edison's Wayne-Monroe Division.

Ronald H. Riback joined the Bloomfield Hills office of the law firm of Miller, Canfield, Paddock and Stone as a partner in the corporate and banking department.

Kristine M. Gail joined Jay Alix & Associates as an associate.

Harold T. Stulberg joined Farman/Stein and Co. as vice president and associate broker.

Charles Smith was promoted to vice president at Michigan National Bank.

Mark E. Schlusell of Southfield joined the Detroit office of the law firm of Miller, Canfield, Paddock and Stone as a partner in the business services department.

Roy A. Lottmann of Birmingham became an associate with the Litigation Division of Kirch, Saurbier, Drutach, Wagner & Kenney.

Robert C. Ellis of Farmington Hills was promoted to senior manager in the management consulting department at the Detroit office of Deloitte & Touche.

Thomas W. Kemper of Birmingham was promoted to vice president, manager of consumer promotions at Ross Roy Corp.

Kenneth M. Green was appointed account manager of Alexander Marketing Services Inc.

Michael C. Applebaum of Orchard Lake was appointed to partner in charge of management advisory services at the accounting firm of Morof, Shepley, Weinstein & Co.

James R. Ignatowski joined the Birmingham intellectual property law firm of Gifford, Groh, Sprinkle, Patmore and Anderson.

Edward G. Wenz and Dennis H. McLaughlin have become partners at Bullynck & Co., and Brian W. Kludt and Barbara A. Frost have also joined Bullynck & Co. as CPAs.

Joseph F. Galvin of Bloomfield Hills joined the Detroit office of the law firm of Miller, Canfield, Paddock and Stone as a partner in the litigation department.

Kevin C. Christ of Farmington was promoted to senior manager in the management consulting department at the Detroit office of Deloitte & Touche.

Jim Harb joined The Selective Group as sales coordinator for St. Lawrence Estates, Northville.

Lewis B. Duff of Rochester Hills joined Douglas & Lemmon Co. as assistant vice president and research and development director.

Karen L. Silverman of Farmington Hills passed the Certified Manager Exam administered by the Institute of Professional Managers.

Daniel Wagner of Birmingham was named group director for Young & Rubicam's 28 Lincoln Mercury Dealer Association accounts.

Tammy J. Reiss became associated with Thurswell, Chayot & Weiner.

Lawrence M. Slatky of West Bloomfield was appointed partner in charge of taxation by the accounting firm of Morof, Shepley, Weinstein & Co.

Richard V. Magliacane was named manager of the Bingham Farms office of Prudential-Bach Securities.

Jerold M. Bigelman of Southfield joined the Detroit office of the law firm of Miller, Canfield, Paddock and Stone as counsel in the taxation department.

Joanne R. Bryngelson was named manager of the Plymouth Main Street office of Coldwell Banker Schweitzer Real Estate. David V. Snell was named manager of the Livonia office.

Marvin Breskin joined the Bloomfield Hills office of the law firm of Miller, Canfield, Paddock and Stone.

Keith Przybylki of Rochester Hills was named director of Seat Belt Hardware Engineering at TRW Vehicle Safety Systems.

Robert J. Sandler of West Bloomfield joined the Detroit office of the law firm of Miller, Canfield, Paddock and Stone as a senior attorney in the public law department. Prior to joining Miller, Canfield, Paddock and Stone, he was with Schlusell, Lifton, Simon, Rands, Galvin & Jackier.

William Ziegler Jr. was appointed director, organization and management development for GenCorp.

Alain C. Adam of Troy was elected to the newly created position of vice president automotive marketing at A. Schulman Inc.

Anne H. Hiemstra of Farmington Hills joined the Detroit office of the law firm of Miller, Canfield, Paddock and Stone as counsel in the business services department.

Elaine A. McMahon of Birmingham was appointed to first vice president, small business banking at Comerica Bank-Detroit.

Joan Char of Farmington Hills was appointed manager of The Michigan Group Realtors Fifth and Newest office in Union Lake.

James Knapp, a Detroit real estate agent, was awarded the Certified Commercial-Investment Member designation by the Commercial-Investment Real Estate Council, an affiliate of the National Association of Realtors.

Margaret McMahon was named vice president and chief operating officer of the Southfield-based Visiting Nurse Home Support Services.

Karen A. Cogswell joined the West Bloomfield-based career management firm of Eilman & Associates as a career management counselor and William J. Luke as an office manager.

Yvonne Langdon of Bloomfield Hills joined Sears Mortgage Corp. as a loan officer.

Frances S. Greenebaum was named director of development by The Community House, Birmingham. She replaces Christine Nighlingale, who was named director of special events for The Community House.

Linda S. Chapekis was promoted to Accountemps coordinator for the Southeastern Michigan offices of Robert Half, Inc./Accountemps.

Susan Kuehnel joined the Arthritis Foundation as the new chapter program director and Pamela Prentice as chapter development director.

The following people have been promoted to new positions within the Consumer Promotions Group at Ross Roy Group. They are: Diane DeFayer to account supervisor; Rebecca Foster to account executive; and Sharon Hastings to assistant account executive.

Colleen Hatfey Eatenman of Birmingham was appointed to assistant vice president revolving credit at Comerica Bank-Detroit.

Irene Bruce-Hathaway joined the Detroit office of the law firm of Miller, Canfield, Paddock and Stone as a senior attorney in the litigation department. Prior to joining Miller, Canfield, Paddock and Stone, she was a partner with Schlusell, Lifton, Simon, Rands, Galvin & Jackier.

Tracey Terrell joined P.S. Abrams Inc. as a sales representative.

Russ Tate was promoted to creative group supervisor at Goldfarb, Hoff & Co. Inc.

Carmen M. Madrigal was promoted to the position of media director at Dennis R. Green & Associates Inc.

E. Lynne Bisdon of Bloomfield Hills was appointed private banking officer, custom banking at Comerica Bank-Detroit.

R.C. Morrison of Bingham Farms was named deputy director of N.W. Ayer Detroit.

J. Bryan Williams of Birmingham was named executive partner of Dickinson, Wright, Moon, Van Dusen & Freeman.

Dennis M. King was elected president by the board of directors to replace retiring president Ralph Pierce Pe at the architectural, engineering and planning firm of Hartley Ellington Pierce Yee Associates Inc.

Robert A. Tyler joined Sommer, Schwartz, Silver and Schwartz.

Cheryl R. Kraus of Birmingham joined Clark, Klein & Beaumont as an associate.

Robert H. Bluestein is leaving Goldman, Sachs & Co.'s Detroit regional office to establish his own investment counseling organization, R.H. Bluestein & Co.

Karen F. Yancura was appointed administrator of the law firm of Buehner, Buehner, Blank, Lynch, Fryhoff & Graham of Bloomfield Hills and Detroit.

Stanley Jurek was promoted from vice president to first vice president at Michigan National Bank.

Bernie Lash of Farmington Hills joined MetroCell Mobile Communications as a retail sales trainer and merchandise manager.

Dave Smith of Birmingham was named president of the newly formed Ameritech Publishing Ventures Inc.

Anne D. Beck of Rochester Hills and Richard A. Land of Bloomfield Hills have been appointed vice presidents at Walsh College in Troy.

Geri Larson of Orchard Lake was promoted to associate at Ford & Earl Associates Inc.

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