

May 2nd 2014 - 1st CASUAL FRIDAY

**Business:**

- Jobs Report: Nearly 800,000 people left the work force. We're not so sure its solely driven by people retiring. Rates are noticeably higher across the belly of the curve, while utilities and REITS are predictably soft.
- Amazing stat from an XOM analyst: "Increases in energy efficiency will save 500 quadrillion British Thermal Units of energy over 30 years." That's the entire amount the world uses *today*.
- Here is a BRILLIANT commentary from Howard Marks. There are several key messages you should be constantly reinforcing with clients. Print for some great weekend reading. [http://www.oaktreecapital.com/MemoTree/2006\\_09\\_07\\_Dare%20to%20Be%20Great.pdf](http://www.oaktreecapital.com/MemoTree/2006_09_07_Dare%20to%20Be%20Great.pdf)

**Leisure:**

- It has been said that "cycling is the new golf". The sport is attracting affluent, fitness minded people. Advisers we know are increasingly having success gaining clients via cycling. Here is a cycling and fitness themed luxury hotel that looks appealing. <http://www.hoteldomestique.com/>
- It is Kentucky Derby weekend. Make the perfect mint julep: <http://www.businessinsider.com/mint-julep-recipe-2014-5>

**In case you missed it:**

- Click below for the Berkshire Dividend 1st quarter slide deck which includes: recent performance, valuation outlook, and the rationale behind the portfolio's current positioning. You will also find slides that help support the case for dividend stocks. <http://www.berkdivwf.com/wp-content/uploads/2013/03/Berkshire-Div-Strategy-Supplemental.pdf>

Have a great weekend.

Gerry

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**Portfolio Manager**

**Berkshire Dividend Growth & Income**