



# Sea Glass Wealth Advisory Group

## Newsletter

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**Helping our clients  
lead extraordinary  
lives.**

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## Market Update

*The Conference Board of Canada - Sept 30, 2020*

**COVID 19 and uncertainty to flatten the curve of economic recovery.**

Canada's economy bounced back in recent months following the economic plunge sparked by the COVID-19-related shutdown in March and April. At its trough in April, real GDP was at 82% of February's (pre-COVID) level, 3 million Canadians were out of work (a 15.6% decline in employment), and total hours worked had plummeted a staggering 28 per cent. Still a gaping chasm remains to be closed before Canada's economy is back to normal.

### Summary :

1. World economy slowly starting to recover
2. Trade recovery hits some speed bumps
3. Labour market recovery will slow
4. Housing markets strengthen... for now
5. Government to the rescue... but taps will close quickly

South of the border, the recovery also depends crucially on congress and the president agreeing to additional stimulus measures to keep the economy on track over the next few months. Canadian exports to the U.S. have rebounded, but continued progress is tied to U.S. household spending.

## Wealth Planning – Focus on Tax Efficiency

***As we enter the 4<sup>th</sup> quarter of the year, what are some tax preparation steps that we could take:***

**Here is a list of important considerations:**

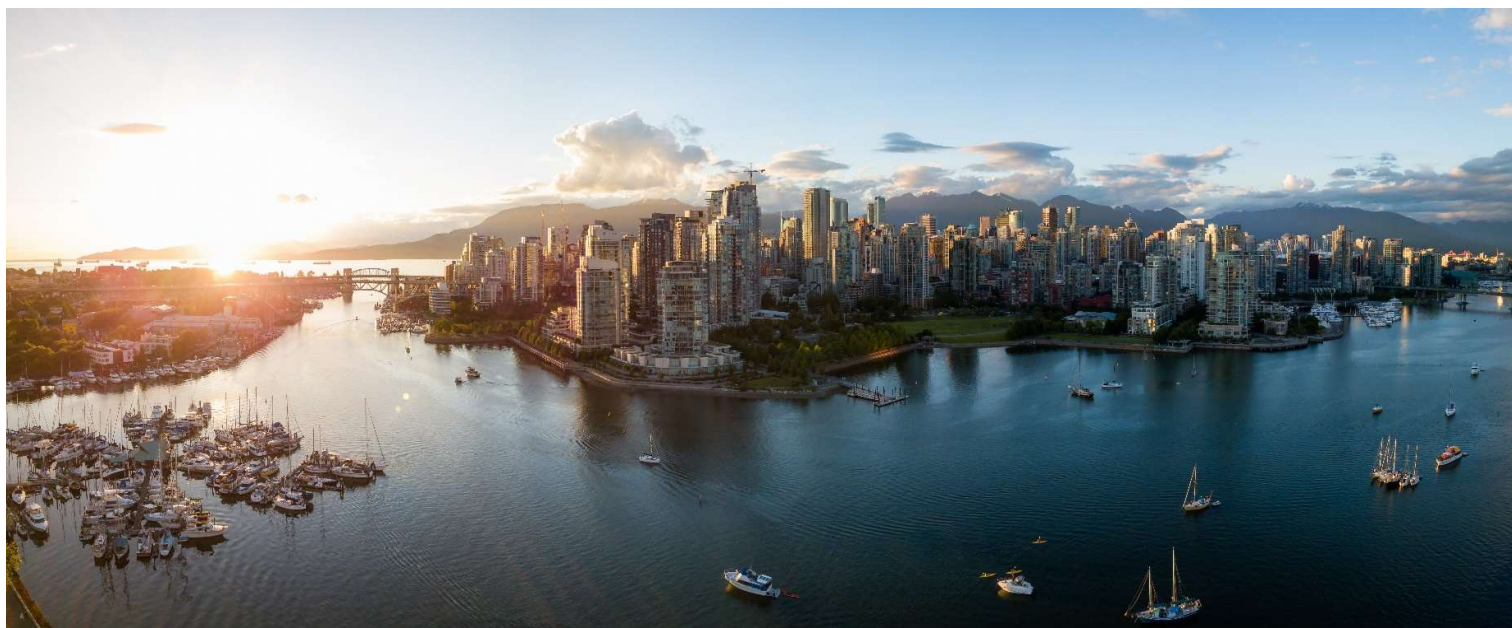
1. Open or top up a Registered Education Savings Plans (RESPs) for your kids or grandkids
2. 2020 has been a tough year for charities due to COVID-19. Help them out by making contributions by year-end
3. Doing some tax-loss harvesting (selling losing positions when stocks are down to recapture some capital gains paid). The challenge with this strategy is if you have

a good company with strong fundamentals and sell that stock to generate a capital loss, you (or your spouse) can't buy it back for 30 days, otherwise the capital loss will be negated. The problem arises, if you sell the stock and it jumps up by 10-15% you would miss out on that, so are you really any further ahead? Check your situation to see if this is a good strategy for you.

4. Check your marginal tax rate (the rate at which you pay tax on additional dollars earned) to see if there is an opportunity to reduce your taxable income below a marginal tax threshold and save some tax money. Alternatively, if you are in a lower tax bracket this year, you may want to consider triggering a capital gain or redeeming some RSPs to take advantage of the lower tax rate.

**Do not save  
what is left  
after  
spending,  
but spend  
what is left  
after saving.**

- Warren Buffett



## Upcoming Events

*Please join us for our FREE online Advance Care Planning Workshop, facilitated by the Fraser Health Authority*

**Wednesday, October 21, 2020 – 3 : 30 PM to 5 : 30 PM**

In this virtual workshop, you will learn about the 5 steps of Advance Care Planning, allowing you, and the people who matter to you, to start and continue the Advance Care Planning process. COVID-19 and other unexpected events in our lives have reminded so many of us of our mortality and the benefits of planning in advance.

The importance of planning ahead before you are sick has never been clearer; however, many people don't know where to begin, while others are unaware that we can have a say in our care. This session will provide insights and resources to help you better understand how to share and document your wishes for future health and personal care.

**Click here to register :** <https://www.eventbrite.ca/e/fraser-health-authority-advance-care-planning-online-workshop-tickets-123418330549>

## Team Update

Welcome to Fall! The leaves are starting to turn and flutter to the ground, and pumpkin season is in full swing. It is a season for thanks and contemplation. We are ever so grateful for our community of clients, family, friends and colleagues and hope everyone is staying healthy and happy.

We would like to extend our thank you for supporting us as we raised funds for UBC Diabetes Research – the running tally for money raised over the last three years is now over \$5000, and we are truly grateful!

Dr. Tim Kieffer, and one of his talented grad students Priye, gave an incredible talk, teaching us all about the amazing research taking place in the labs at UBC Medical School. It's potentially life-altering work which could change the future of medical treatment in many facets.

Wishing you good health, wealth and happiness,

*Kristina, Tracey and Sheryl*



*Tracey, Kristina & Sheryl getting ready for the Walk for UBC Diabetes Research on September 26, 2020. Thank you for your support!*

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*Brainteaser of the Month - Coffee Break!*

**Alone we can do so little; Together we can do so much.**

- Helen Keller







## Pumpkin Spice Cake Cookies

By Anna Olson

### Ingredients

½ cup (115 g) unsalted butter, at room temperature

1 cup (200 g) granulated sugar

½ cup (100 g) packed light brown sugar

1 large egg

1 cup (250 g) pure pumpkin purée

2 ½ cups (375 g) all-purpose flour

1 tsp (5 mL) baking powder

½ tsp (2 mL) baking soda

½ tsp (2 mL) salt

1 tsp (5 mL) ground ginger

½ tsp (2 mL) ground cinnamon

Preheat the oven to 350 (180 °C) and line 2 baking trays with parchment paper.

Beat the butter and both sugars together (by hand or with electric beaters) until smooth and then beat in the egg. Add the pumpkin purée and stir in well.

In a separate bowl, sift the flour, baking powder, baking soda, salt, and spices and add this to the pumpkin batter, stir until evenly mixed. Use an ice cream scoop (#40) and scoop cookies onto the baking trays, leaving 2-inches (50 mm) between them. Bake the cookies for 17-20 minutes, until they lift easily from the tray. Allow the cookies to cool on the trays before frosting them.

For the frosting, beat the butter and cream cheese together until smooth and then add 1 cup (130 g) of the icing sugar, beating well. Add the vanilla and an additional cup of icing sugar, beating until fluffy and adding additional icing sugar until the frosting is a spreadable consistency.

Pipe or spread the frosting onto each cookie and enjoy. Sprinkle a bit of cinnamon on top of each frosted cookie. The cookies will keep in an airtight container for a day, or refrigerated for 3 days (but best enjoyed at room temperature.)

I can smell autumn  
dancing in the  
breeze, the sweet  
chill of pumpkin  
and crisp sunburnt  
leaves.

- Unknown



HARBOURFRONT  
WEALTH MANAGEMENT

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