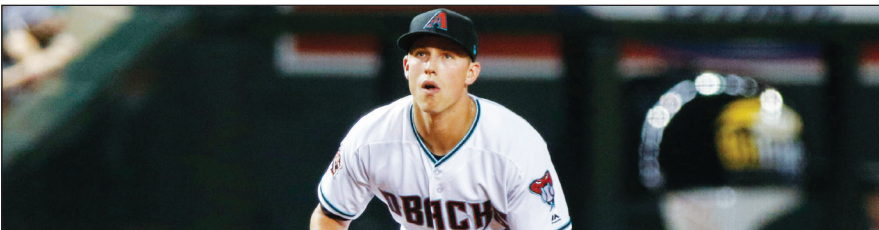




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D-BACKS PREPARE FOR LIFE WITHOUT GOLDSCHMIDT — PAGE 6



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TODAY'S

NEWS-HERALD

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GOOD MORNING!



66

TODAY'S FORECAST:

47

Cool with clouds and sun

SEE PAGE 11

INSIDE



NATION: In El Paso, Trump and O'Rourke go head-to-head over border wall. President Donald Trump charged ahead Monday with his pledge to build a wall at the U.S.-Mexico border, skimming over the details of lawmakers' tentative deal that would give him far less than he's been demanding and declaring he's "setting the stage" to deliver on his signature campaign promise.

SEE PAGE 12



NATION: Denver teachers go on strike in latest U.S. educator walkout. Striking teachers picketed outside of schools and marched through Denver's streets Monday as car horns blared in support of the latest U.S. walkout amid a swell of educator activism in at least a half-dozen states over the last year.

SEE PAGE 11

OBITUARIES

There are no obituary listings in today's paper. See recent listings at www.legacy.com/havasunews

ONLINE ONLY

View a photo gallery of January Aces at The Refuge at havasunews.com

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 Today's News-Herald

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WEEKDAY

DUCEY IN HAVASU: WATER DEAL 'JUST THE BEGINNING'



Gov. Doug Ducey signs the drought contingency plan in front of Lake Havasu City elected officials and others from the region as part of Monday's address at London Bridge Resort Convention Center.

Water conservation takes central role in governor's speech in Havasu

By BRANDON MESSICK
BMESSICK@HAVASUNews.COM

Gov. Doug Ducey appeared in Lake Havasu City Monday to give his State of the State address to an audience of Havasu, Bullhead City and Kingman officials, as well as the regional public, with a special emphasis on the Colorado River.

According to Ducey, the

state of Arizona is strong, and it's getting stronger. His speech led with a specific aspect of Havasu's future growth — water, and Arizona's involvement in the six-state Drought Contingency Plan.

"We're off to a fast start in 2019," Ducey said. "We talk about education every year, but we talk about water every 40 years. The last time we did anything regarding water in

this state was the 1980 Ground Water Management Act. We faced a generational challenge to secure Arizona's water future, and I stand here today incredibly grateful to everyone who came together to pass the Drought Contingency Plan."

The Drought Contingency Plan was a necessary measure to prevent drought restrictions

See DUCEY, Page 5

Mayor: Riviera offers \$1B economic impact

By BRANDON MESSICK
BMESSICK@HAVASUNews.COM

Lake Havasu City Mayor Cal Sheehy and Gov. Doug Ducey addressed the public in Lake Havasu City Monday, where they discussed progress at the region's state parks, the Havasu Riviera project and the "State of the City."

According to Sheehy, the Havasu Riviera project was recently delayed by the absence of a full-time director for State Parks and Trails, with Ducey's dismissal of former director Sue Black last year. Black was removed as State Parks director when complaints were filed against her, after ancient antiquity sites were allegedly damaged or destroyed during renovation projects at Lake Havasu State Park. Her replacement, Bob Broscheid, took over as State Parks director last week.

"This project, at full capacity, will have a \$1 billion economic impact on Lake Havasu City — you heard that right: \$1 billion," Sheehy said.

The mayor appeared alongside Gov. Ducey at London Bridge Resort Convention Center, where they spoke to residents and community leaders about Havasu's future, including the fate of its state parks. Although the 550-acre Havasu



SHEEHY

See MAYOR, Page 5

Deal reached on border wall funding

By ANDREW TAYLOR and ALAN FRAM
ASSOCIATED PRESS

WASHINGTON — Congressional negotiators reached agreement Monday night to prevent a government shutdown and finance construction of new barriers along the U.S.-Mexico border, overcoming a late-stage hang-up over immigration enforcement issues that had threatened to scuttle the talks.

Republicans were desperate to avoid another bruising shutdown. They tentatively agreed to far less money for President

Donald Trump's border wall than the White House's \$5.7 billion wish list, settling for a figure of nearly \$1.4 billion, according to congressional aides. The funding measure is through the fiscal year, which ends Sept. 30.

The agreement means 55 miles of new fencing — constructed through existing designs such as metal slats instead of a concrete wall — but far less than the 215 miles the White House demanded in December. The fencing would be built in the Rio Grande Valley in Texas.

"With the government

See DEAL, Page 2



Andrew Hamik/Associated Press

Rep. Kay Granger, R-Texas, ranking member of the House Appropriations Committee, speaks to reporters as she arrives for a closed-door meeting at the Capitol as bipartisan House and Senate bargainers trying to negotiate a border security compromise Monday in Washington.

Senate panel OKs change in higher ed funding

By HOWARD FISCHER
CAPITOL MEDIA SERVICES

PHOENIX — Hoping to put an end to sharp tuition hikes, a Senate panel voted Monday to have taxpayers pick up more — much more — of the cost of higher education for Arizona high school graduates.

Without dissent members of the Senate Committee on Higher Education and Workforce

Development approved legislation to put an extra \$102.7 million into universities for the upcoming school year above and beyond the approximately \$630 million now allocated. That would increase to \$205.5 million the following year and \$308.2 million the year after that, with future dollars tied to inflation.

The goal of SB 1518 is to get state support to \$7,900 per student in today's dollars, what the Board of

Regents figures is half the cost of education. The current state support, according to the board, amounts to just 34 percent.

Aundrea DeGravina, one of two student regents, said the board has done what it can to keep costs in line. She told lawmakers that the costs of educating a student in Arizona 21 percent below the national average.

"But our universities are stretched

See TUITION, Page 5

MCC board reviewing applicants for college president post

By PAM ASHLEY
PASHLEY@HAVASUNews.COM

The Mohave Community College Board of Governors is whittling down its search for a new president. It set Feb. 1 as the deadline for applications.

Board members are now

independently reviewing the 51 applications submitted for the position of college president. The members will be finished with the review by March 1.

In April, finalists will be invited for on-site interviews and opportunities to meet

employees.

A final decision will be announced in late April or May after an offer and negotiation with the selected finalist have occurred.

The new president will be in place in May or June. During the interim, Diana Stithem is

the college's acting president. She is not a candidate for the permanent position.

MCC's president serves as the chief executive officer of the college and reports directly to the five-member elected



See MCC, Page 2 STITHEM

TUITION: EDUCATION CUTS IN THE PAST DECADE HAVE TAKEN A TOLL

CONTINUED FROM PAGE 1

thin,” she said. What’s made up much of the difference has been the ability of the schools to attract out-of-state and international students who pay rates of tuition that can be triple what is charged to Arizona residents. DeGravina, however, said relying on that on a long-term basis is “just too risky.”

The plea for more funding comes as the state, after years of cuts to higher education, now appears to be flush with cash. Gov. Doug Ducey has boasted about having a \$1.1 billion surplus. “We do have dollars available to do this,” said Sen. Heather Carter, R-Cave Creek, the prime sponsor of the legislation.

The cuts of the past decade have taken a toll. In 2010, according to legislative staff reports, taxpayers provided \$7,212 for each student. The current figure is now \$4,027. And when inflation from 2010 is taken into account, the legislative report says that per-student aid is now really

\$3,517, half of what it was a decade earlier. In the past decade the schools have imposed tuition hikes as much as 20 percent a year; more recent hikes have been in the range of 3 to 5 percent. The tricky part now for proponents of the plan is getting their share of those extra dollars.

MAYOR: HAVASU RIVIERA WILL JOIN 3 OTHER STATE PARKS IN REGION

CONTINUED FROM PAGE 1

Riviera project is estimated to be completed over the next 10 years, the road to accommodate it is expected to open this April.

As one of the most ambitious projects in Havasu’s history, the Havasu Riviera will comprise a six-lane boat launch ramp, a 250-acre master planned community alongside the shoreline, a 300-room hotel, a 200-slip marina, a waterfront restaurant and day-use areas. The project will also include multi-use paths, botanical gardens, public parks, trails, a golf course and an environmental learning center.

The project is part of a partnership between Lake Havasu City, Arizona Parks and Trails and Havasu Riviera Marina LLC. “(The Riviera) will create the first new Arizona state park in the state park system in more than 20 years,” Sheehy said. “Gov. Ducey’s office has been very helpful in coordinating obligations of agreements in the absence of a full-time director.”

When it’s finished, Havasu Riviera State Park will join three other state parks in the Havasu region. According to Sheehy, those parks – Cattail Cove State Park, Lake Havasu State Park and Buckskin Mountain State Park – already receive about 20 percent of park attendance throughout the state, and collect more than 20 percent of all state park admission revenue.

“The partnership between Havasu and our state parks is pivotal,” Sheehy said. “With the completion of the

Havasu Riviera Project, it will allow additional opportunities for residents and visitors to launch boats and engage in recreation. It will also allow private development to open up in the area. According to a feasibility study of home construction and state park activities, this will have a \$1 billion economic impact on Lake Havasu City.”

Improvement projects at the region’s three existing state parks have been ongoing since last year, when State Parks officials began those parks’ first renovations for the first time since their initial construction. According to statements by Ducey after his appearance Monday, progress will continue, but will be done properly.

“The (State Parks) projects happening here in Mohave County are important projects, and they’re ones we want to make sure are done correctly and properly,” Ducey said. “We have high expectations for our new director of Arizona State Parks, Bob Broscheid. He’s going to be meeting with Mayor Sheehy to get right after the projects that are happening in Lake Havasu City.”

Sheehy also remarked on implementing strategies in the Havasu Vision 2020 community and economic development plan during his speech. The community-sourced plan adopted by Havasu officials outlines a series of additional projects planned over the next 15 years of Havasu’s development.

“We will continue to champion our

downtown catalyst project, which will provide open public spaces, a downtown gathering spot and partnership with private companies to create a combination of eateries, hubs and shops,” Sheehy said. “This project will help further the revitalization of our downtown district and create a gateway for ASU Havasu students to connect without our community.”

Sheehy thanked Havasu residents for the passage of last year’s Proposition 409, which increased the total amount of Havasu’s budget that could legally be spent on city services. With the additional revenue, he said, the city will continue to effectively make decisions at a local level.

He also addressed Havasu’s growth, with future planned expansion at the Shops at Lake Havasu, and visions of future economic growth.

“Lake Havasu City will continue to take a common-sense approach to tackling our challenges and we’ll always find ways to move forward,” Sheehy said. “We will invest in innovation, quality of life, Vision 2020 project implementation, jobs, and programming and activities for our children and families. It is family, quality of life and recreation that brings us to Lake Havasu City – It’s our community that keeps us here. The state of our city is strong – Havasu will be a place of innovation, managed growth and opportunity. Our citizens are engaged and community-minded, and together we will move Lake Havasu City forward.”

DUCEY: ‘MORE JOBS AVAILABLE THAN PEOPLE TO FILL THEM’

CONTINUED FROM PAGE 1

throughout the Southwest, requiring water conservation efforts and usage limitations on regional stakeholders. It was a decision that required compromise, coordination and recognition of both urban and rural areas of Arizona.

“This was about agriculture, homebuilders, construction and our tribal nations,” Ducey said. “This is not the end, this is just the beginning. I’ve signed an executive order to create a culture of water conservation in the state of Arizona. We know there’s always going to be more work to do regarding water. With future discussions ahead, let’s look at the contingency plan as a model we can follow. With that common goal in mind, I believe there’s no limit to what Arizona can achieve.”

The gathering took place at a luncheon hosted by the Lake Havasu Area Chamber of Commerce, at the London Bridge Resort Convention Center. Fresh from his November re-election, Ducey expressed his desire to inspire future growth in the Havasu region, whose stakeholders will be instrumental in Ducey’s conservation efforts for the Colorado River.

“I love it every time I come here,” Ducey said. “I love to hear about the state of the city, how strong it is and how representative Havasu is of our great state. I hope to continue working with you over the next four years for prosperity and opportunity for Lake Havasu City.”

According to Ducey, efforts toward ensuring statewide prosperity include pay increases for Arizona educators.

“We need a new generation of people to come to the head of the classroom,” Ducey said. “We’re going to significantly expand the Arizona Teacher’s Academy. This will allow more people who are committed to public schools in Arizona to graduate with a scholarship, and debt-free, and create the next generation of Arizona teachers.”

Benefitting from Ducey’s promotion of public schools will be Bullhead City Elementary School, Colorado City Unified School District and Kingman Unified School District; for which Ducey has authorized funding for new school buses.

Ducey also promoted his Arizona Safe Schools plan, which he described as a proactive approach toward ensuring students’ safety and reducing the risk of school shootings statewide. The plan would call for investing in mental and behavioral health resources at schools, creating a central tip line for reporting school safety concerns, restricting firearms access for students, enhancing background checks and increasing the presence of school resource officers at Arizona schools.

Job creation was another topic of Ducey’s speech, emphasizing the state’s Career and Technical Education opportunities,

such as those provided at Mohave Community College.

“The state of Arizona has more jobs available than people to fill them,” Ducey said. “(Career and Technical Education) students become nurses, pilots, pharmacists, bankers, firefighters and software developers before graduation. Ninety-nine percent of CTE students graduate high school, and there are good programs here in Mohave County ... No other state in the country leads the way on this. Arizona is one of the fastest growing states, and this is our mantle to grab and lead on. There’s a high demand for skilled workers in Arizona – if people want to work, let’s let them work.”

According to Ducey, the skilled technical workers produced by other states should be afforded opportunities of their own. About 100,000 people are expected to move to Arizona within the next year, Ducey said, and there’s a job available for each of them.

“Many are trained and certified in other states,” Ducey said. “Standing in the way of them earning a living in the state of Arizona are our own licensing boards and their cronies, who tell them, ‘you can’t work here. You haven’t paid the piper’. This session I’m urging

legislators to pass a bill to grant universal recognition for all occupational licenses and let these people get to work.”

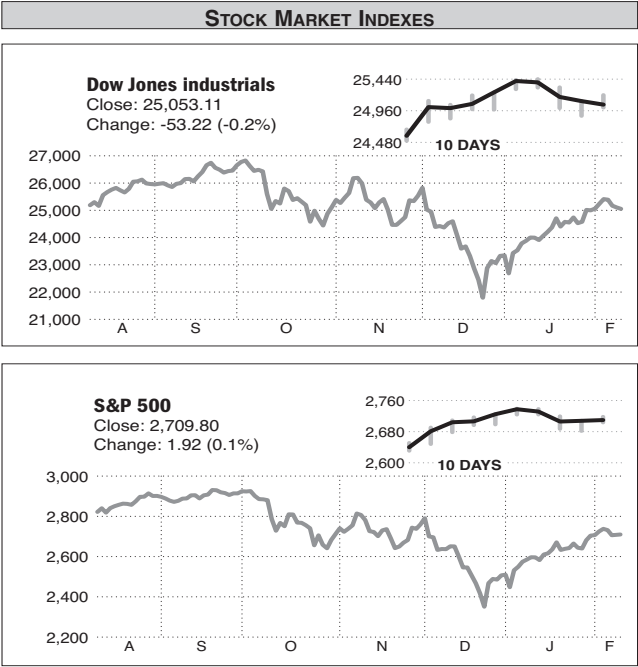
But opportunity should also be extended to inmates working in vocational training programs, he said.

“Arizona is a land of opportunity for all, and we want it to remain a land of opportunity for all,” Ducey said. “That includes people who have served their time and paid their debt to society. People will be leaving our state prisons with workforce skills before they’re released. This year we’ll increase our investment by \$2 million in second chance programs to protect public safety and reduce Arizona’s prison populations.”

Ducey also said that opportunity should also be extended to public servants who protect Arizona residents as well. To that effect, Ducey announced his FY 2019-20 budget will offer raises to 40 percent of the state’s employees, including correctional officers, state troopers and public safety personnel.

Veterans will also receive assistance under the new budget, Ducey said, with \$1 million in additional funding to bolster the Arizona Be Connected program, which serves veterans throughout the state.

THE MARKET IN REVIEW



52-Week High	Low	Name	Last	Chg	%Chg	YTD %Chg	12-mo %Chg
26,951.81	21,712.53	Dow Industrials	25,053.11	-53.22	-.21	+7.40	+1.84
11,623.58	8,636.79	Dow Transportation	10,304.45	+127.42	+1.25	+12.37	+ .03
762.26	647.81	Dow Utilities	737.69	-2.17	-.29	+3.47	+10.60
13,261.77	10,723.66	NYSE Composite	12,297.90	+5.76	+.05	+8.12	-2.09
8,133.30	6,190.17	Nasdaq Composite	7,307.90	+9.71	+.13	+10.14	+4.67
1,309.73	1,041.66	S&P 100	1,189.59	-.57	-.05	+6.80	+1.17
2,940.91	2,346.58	S&P 500	2,709.80	+1.92	+.07	+8.10	+2.03
2,053.00	1,565.76	S&P MidCap	1,864.64	+12.19	+.66	+12.12	+1.39
30,560.54	24,129.49	Wilshire 2000	28,103.92	+473.34	+1.7	+15.14	+2.10
1,742.09	1,266.93	Russell 2000	1,518.98	+12.59	+.84	+12.64	+1.88

MARKET SUMMARY: NYSE AND NASDAQ											
GAINERS (\$2 or more)				LOSERS (\$2 or more)				MOST ACTIVE (\$1 or more)			
Name	Last	Chg	%Chg	Name	Last	Chg	%Chg	Name	Vol (00)	Last	Chg
CLPS Inc n	15.73	+4.58	+41.1	CellceXT rs	4.76	-1.12	-19.0	GenElec	700289	10.13	+2.2
SilvrSun n	3.30	+7.9	+316	FulingBbl n	2.78	-.59	-17.5	AMD	602189	22.96	-.09
CrearReal n	2.91	+6.0	+26.0	MustBio n	4.64	-.97	-17.3	Ambev	546046	4.93	+1.3
Proteo n	3.91	+7.0	+218	TMSR Gl s	3.50	-.53	-13.2	BkollAm	476116	28.41	+1.2
SCWorx n	5.90	+9.5	+19.2	AvayaH n	15.52	-2.21	-12.5	ActivBilz	446673	40.11	-3.30
Regimun n	16.24	+2.60	+19.1	Amrys rs	5.01	-.69	-12.1	ChesEng	416380	2.40	-.01
Insperty s	131.97	+21.07	+19.0	IntegMed n	7.71	-1.06	-12.1	EnCana g	415347	6.10	-.10
Enochian n	8.50	+1.30	+18.1	BorgsTch	4.00	-.52	-11.5	Vale SA	396466	11.22	-.17
Paringar n	5.45	+7.5	+16.0	Aphia n	8.38	-1.05	-11.1	ElectArts	381805	97.24	-.36
Enterabli n	4.84	+6.3	+15.0	PuhuiW n	4.64	-.58	-11.1	AuroraC n	363958	7.17	-.42

STOCKS OF LOCAL INTEREST																		
Name	Ex	Div	Yld	PE	Last	Chg	%Chg	Name	Ex	Div	Yld	PE	Last	Chg	%Chg			
AT&T Inc	NY	2.04	6.9	6	29.71	+1.6	+4.1	ISHR2K	NY	1.77	12	...	151.10	+1.25	+1.28			
ActivBilz	NA	...	...	...	...	...	...	Intel	NA	1.26	2.6	18	48.77	-.07	-.39			
AMD	NA	...	...	...	22.96	-.09	-24.4	Inv QQQ	NA	1.31	...	...	168.40	-1.16	-.92			
Ambev	NY	...	...	...	10	7	4.93	+13	ItauUnH s	NY	...	...	9.78	-1.16	-.71			
Apple Inc	NA	2.92	1.7	17	169.43	-.98	-7.4	JP MorgCh	NY	3.20	3.2	11	100.88	-.48	-3.3			
AuroraC n	NY	...	...	...	7.17	-.42	-44.6	Mattel	NY	...	...	...	3.8	15.74	-.51	-57.6		
BkollAm	NY	...	...	...	60	2.1	11	28.41	+12	McDnlds	NY	4.64	2.7	26	174.26	-.49	-.19	
CasarsEnt	NA	...	...	...	9.40	+0.8	+8.4	MicroT n	NA	...	...	...	3	38.58	...	+21.6		
Centidnk	NY	2.16	15.3	6	4.11	...	...	Microsoft	NA	1.84	1.7	24	105.25	-.42	-3.6			
ChesEng	NY	...	...	...	4	2.40	+0.1	+14.3	MorgStan	NY	1.20	3.0	9	40.21	-.60	-1.4		
Cisco	NA	1.32	28	21	475.8	-.39	-.98	NokiaCp	NY	19	31	...	6.21	+0.5	+6.7			
CleivClifs	...	...	...	...	2.20	1.7	3	11.65	-1.8	+15.1	...	...	1.44	3.5	17	41.68	-.55	-4.5
CloudPeak	NY	...	...	...	...	...	...	PLUPQO s	NA	...	...	...	...	47.12	...	+1.2	+77.2	
Costco	NA	2.28	11	32	208.72	-.97	-.25	PSHQOQ s	NA	...	...	...	12.47	+0.4	-25.6			
Coty	NY	...	...	...	5.52	...	...	S&P500TF	NY	4.13	1.5	...	...	270.62	+15	+8.3		
CrossosGp n	NY	...	...	...	19.4	...	...	SprOGE n	NY	...	...	...	...	2.5	28.82	...	0.8	
ElectArts	NA	...	...	...	22	97.24	...	...	SiriusXM	NA	...	...	...	29	58	...	+2.6	
EnCana g	NY	...	...	...	10	6.10	...	...	SnapInc A	NY	...	...	...	...	8.99	...	+11	+63.2
GenElec	NY	...	...	...	...	...	...	SuwestEng	NY	...	...	...	...	...	...	...	...	...
Flex Ltd	NA	...	...	...	...	...	...	SPDR Finl	NY	46	18	...	25.75	...	+0.8	+8.1		
Formid	NY	...	...	...	60	72	4	8.33	-.06	...	...	...	78	30.23	...	+5.2		
FpdmMcM	NY	...	...	...	20	1.7	11.53	...	US OilFid	NY	...	...	...	11.01	...	+0.7	+14.0	
GenElec	NY	...	...	...	...	...	...	Vale SA	NY	...	...	...	2.6	11	11.22	...	-14.9	
HellmM rs	NA	...	...	...	...	...	...	VanEGold	NY	...	...	...	...	22.08	...	-2.6	-.47	
HomeOp	NY	...	...	...	4.12	2.3	20	182.92	...	...	...	...	1.10	2.7	...	...	...	...
ISHGold	NY	...	...	...	...	...	...	VangErd	NY	...	...	...	...	...	...	...	...	...
ISHBrazil	NY	...	...	...	...	...	...	VangFTSE	NY	...	...	...	...	...	...	...	...	...
ISHChinaL	NY	...	...	...	...	...	...	VerizonCm	NY	2.41	4.5	7	54.05	+10	+3.9			
ISHMcKts	NY	...	...	...	...	...	...	WalMart	NY	2.08	2.2	55	96.20	+62	+63.3			
ISHNasdaq	NY	...	...	...	...	...	...	WellsFrg	NY	...	...	...	...	...	...	...	...	...
IS Scale	NY	...	...	...	...	...	...	WellsFrg	NY	1.80	3.8	11	47.65	...	+3.4			

MONEY RATES			CURRENCIES		
	Last	Pvs Week		Last	Pvs Day
Prime Rate	5.50	5.50	Australia	1.4159	1.4113
Discount Rate	3.00	3.00	Britain	1.2860	1.2933
Federal Funds Rate	2.25-2.50	2.25-2.50	Canada	1.3299	1.3269
Treasures			Euro	.8869	.8831
3-month	2.40	2.38	Japan	110.40	109.77
6-month	2.45	2.44	Mexico	19.3121	19.0934
5-year	2.47	2.54	Switzerland	1.0040	1.0000
10-year	2.85	2.82			
30-year	3.00	3.06			

MUTUAL FUNDS								
Name	Total Assets Obj (\$Blns)	NAV	Total Return/Rank			Pct Load	Min Init	
	4-wk	12-mo	5-year					
Vanguard 500IdxAdmrl	LB 249,107	250.69	+4.5	+5.5/B	+10.5/A	NL	3,000	
Vanguard TlntSldvAdmrl	LB 262,153	67.77	+4.8	+5.7/A	+10.1/A	NL	3,000	
Fidelity 500IdxnsPm	LB 170,821	94.35	+4.5	+5.5/B	+12.5/A	NL	0	
Vanguard TlntSldvAdmrl	LB 132,554	16.08	+1.8	-7.3/B	+2.5/A	NL	0	
Vanguard TlntSldvAdmrl	LB 129,422	67.74	+4.8	+5.6/A	+10.0/B	NL	3,000	
Vanguard TlntSldvAdmrl	LB 126,511	67.79	+4.8	+5.7/A	+10.1/A	NL	5,000,000	
Vanguard InsdixnsPlus	LB 111,446	246.48	+4.5	+5.5/B	+10.5/A	NL	5,000,000	
Vanguard InsdixnsPlus	LB 105,080	246.50	+4.5	+5.5/B	+10.5/A	NL	100,000,000	
Vanguard TlntSldvAdmrl	LB 99,203	107.60	+1.9	-7.2/B	+2.6/A	NL	100,000,000	
Vanguard TlntSldvAdmrl	CI 89,495	10.53	+1.0	+3.1/A	+2.4/B	NL	3,000	
Amer. Fnds GrAmcrA m	LG 84,826	46.56	+4.0	+5.2/D	+10.7/C	5.75	250	
Vanguard WngnAdmrl	NA 84,300	67.06	+2.8	+3.6/A	+7.3/A	NL	50,000	
Amer. Fnds IncAmcrA m	AL 70,662	21.53	+2.0	+1.5/B	+5.8/C	5.75	250	
Dodge & Cox SIK	LV 68,815	186.48	+3.4	+2.5/B	+9.0/A	NL	2,500	
Vanguard TlntSldvAdmrl	CI 65,541	26.90	+1.9	-7.3/B	+10.5/A	NL	3,000	
Amer. Fnds AmrcnBalA m	MA 65,846	26.65	+2.6	+3.7/A	+7.3/A	5.75	250	
Amer. Fnds OptlncBldrA m	IH 63,095	58.06	+2.0	-0.2/B	+4.4/A	5.75	250	
Amer. Fnds IncAmcrA m	LB 58,107	35.30	+2.6	0.0/E	+8.7/C	5.75	250	
Vanguard IntTTEAdmrl	MI 57,284	14.02	+0.7	+3.7/A	+3.1/B	NL	50,000	
Vanguard PmCpAdmrl	LG 57,244	131.22	+4.4	+7.4/C	+12.9/A	NL	50,000	
PIMCO Inctnsl	MU 56,876	119.33	+1.3	+3.0	+5.5	NL	1,000,000	
Vanguard WngnAdmrl	LB 55,672	43.67	+3.8	+4.0/B	+9.1/A	NL	5,75	250
Dodge & Cox Inc	CI 55,489	13.48	+1.2	+2.5/C	+2.9/A	NL	2,500	
Dodge & Cox IntfSIK	FV 52,015	99.20	+3.1	+11.1/D	+11.1/B	NL	2,500	
Amer. Fnds FndmntlA m	LB 51,511	25.33	+3.4	+2.8/B	+5.9/B	5.75	250	
Amer. Fnds OptlncBldrA m	FW 49,944	45.85	+3.1	-2.8/D	+5.5/C	5.75	250	
PIMCO TlntRfrlns	CI 49,464	10.02	+1.0	+2.7/B	+2.5/B	NL	3,000	
Vanguard TlntSldvAdmrl	LB 48,110	21.04	+1.2	+3.1/A	+2.4/B	NL	5,000,000	
Fidelity TlntKdxnsPm	LB 41,814	77.06	+4.8	+5.6/A	+10.1/A	NL	0	
Vanguard TlntKdxnsPm	CI 41,613	10.53	+1.0	+3.1/A	+2.4/B	NL	5,000,000	
DoubleLine TlntRfBl	CI 41,582	10.44	+0.5	+3.3/A	+3.0/A	NL	100,000	
Vanguard STFCAdmrl	LG 40,217	10.27	+1.8	+2.8/B	+1.3/B	NL	1,000,000	
Vanguard TlntRf2025Inl	TG 40,160	17.90	+2.6	+1.7/B	+5.3/A	NL	1,000	
Amer. Fnds NwvRspCAdmrl	WS 40,050	40.69	+3.9	+2.1/B	+8.0/A	5.75	250	
Vanguard WngnAdmrl	NA 39,822	67.06	+2.8	+3.6/A	+7.3/A	NL	50,000	
Metropolitan WngnAdmrl	CI 39,532	10.49	+1.0	+3.3/A	+2.4/B	NL	3,000,000	
T. Rowe Price BCGI	LG 38,876	106.55	+5.7	+10.5/A	+13.5/A	NL	2,500	
Fidelity Fndmntl IncA1 m	CI 38,813	10.53	+1.0	+3.1/A	+2.4/B	NL	5,000	
Vanguard MGCpDxAdmrl	MB 38,403	191.61	+6.5	+4.5/B	+8.7/A	NL	3,000	
Vanguard HAcAdmrl	SH 37,888	85.22	+2.3	+9.9/C	+10.2/B	NL	50,000	
Fidelity TlntKdxnsPm	LB 36,180	13.33	+0.9	+3.2/B	+2.4/B	NL	5,000	
Vanguard InsdixnsPm	LB 36,002	59.05	+4.8	+5.7/A	+10.1/A	NL	100,000,000	
T. Rowe Price GrSIK	LG 35,348	63.24	+5.4	+8.5/C	+12.2/A	NL	2,500	
Vanguard SmCpDxAdmrl	SB 35,033	71.88	+6.3	+7.3/A	+8.3/A	NL	3,000	
Vanguard STFCAdmrl	LG 34,905	10.27	+1.8	+2.8/B	+1.3/B	NL	1,000,000	
Vanguard TlntRf2030Inl	TH 34,743	32.60	+2.8	+1.5/C	+6.2/A	NL	1,000	
Vanguard TlntRf2035Inl	TI 33,062	20.00	+3.0	+1.3/C	+6.5/A	NL	1,000	
Vanguard WngnAdmrl	NA 32,878	67.06	+2.8	+3.6/C	+7.3/C	NL	50,000	
Vanguard DvGrVlnl	LB 32,855	26.21	+5.1	+9.7/A	+10.2/A	NL	0	