

In our midyear edition of The Examiner, we announce two high level appointments at Exencial. We also take a deep dive into the tax impact of new healthcare laws. Lastly, we dig into recent market fluctuations and the opportunities we see today.

July 2013

Company Announcement

We are excited to welcome two new members to the Exencial team! Bruce Fraley joined our Oklahoma City office in May, where he has begun putting his analytical expertise to work on behalf of our wealth advisory clients. His recent background has centered on managing investments for a high net worth family office and, prior to that, overseeing portfolio companies for a private equity firm.

Joan Bailey joined our Dallas office in May, where she has been focused on tax planning and preparation for our clients. She brings 25 years of CPA expertise to Exencial. For the last 13 years, Joan worked in corporate finance developing a deep understanding of complex valuation and accounting issues.

Planning for the New Medicare Taxes

Neil Krishnaswamy

Over three years have passed since sweeping health insurance legislation was signed into law. Nearly all individuals will soon be required to obtain health insurance or else face a penalty. Business owners will be deciding if it is more beneficial to keep group health policies for their employees or pay penalties themselves. State insurance exchanges are being developed to help consumers find the most affordable policies. To help manage the costs of these expanded programs, new taxes were introduced and have become effective this year. So what are the taxes, will you be affected, and what planning can be done to minimize the impact?

» [Read Neil's Article here.](#)

Market Update

Tim Courtney, CIMA®

Investors came through a rough patch in late May and early June as the market tried to decide how much of its growth over the past few years was due to Federal Reserve intervention. The major question that differentiated buyers from sellers earlier this summer was whether market gains have been driven by attractive fundamental asset values or Fed programs. We all see potential risks to investors on the news, especially when the camera pans out and we can see the global landscape. But those risks are priced into market values and have no real bearing on the ability of companies to generate profits. With that in mind, when evaluating portfolios today, we want to be buying these bargains.

» [Read Tim's update here.](#)



Media Highlights

CNBC

Tim Courtney appeared on CNBC on July 3rd to discuss heightened stock market volatility and historical asset class returns.

» [View Tim's segment on CNBC](#)

Fox Business

John Burns joined Fox Business on April 2nd to discuss market drivers and the economic implications of manufacturing data

» [Read Exencials profile in RIABiz](#)

» [See more media on our website](#)

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