

Berkshire Hathaway stock price flattens out



Steve Jordon

WARREN WATCH

Fun with arithmetic:

Berkshire Hathaway Inc.'s stock price has flattened out in recent months, down 14 percent from the all-time high closing price for Class A shares of \$325,900 in February.

The dip probably has something to do with the general stock market, trade tariffs, immigration issues, interest rates, investor uncertainty and so forth. Berkshire has tracked the overall market fairly closely in recent years, although slipping a bit behind the Standard & Poor's index of 500 stocks since May.

Class A shares finished the past week's trading at \$283,700 per share. Class B shares, more affordable at \$187.56, follow the same price trend because each Class A share can be converted into 1,500 Class B shares.

Once Warren Buffett gained control of Berkshire in 1965, it took 41 years for the share price to reach \$100,000, in December 2006. Doubling to \$200,000 took another eight years, in June 2014. Berkshire's closing price passed \$300,000, another 50 percent increase, on Jan. 4 this year, not counting a midday trade of \$300,300 on Dec. 18, 2017.

To reach \$400,000, Berkshire's stock price would have to grow by one-third. The price grew one-third between Nov. 9, 2016, and January this year, so at the same

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rate of increase, Berkshire's price would hit \$400,000 sometime in September 2019.

Of course, stock prices don't work like arithmetic, where 1+1=2 every time. If you could calculate the trajectory of stock prices with that sort of precision, what would be the fun of investing in the stock market?

FEMINIST LEADERSHIP

Iowa, South Dakota and nine other states will be part of an effort to build rural feminist leadership under a four-year, \$1.8 million grant from the NoVo Foundation, which is run by Buffett's son Peter and Peter's wife, Jennifer.

NoVo, which is funded by annual contributions from Warren Buffett, said the Rural Women's Collaborative will be run by the People's Action Institute.

Subtitled Uniting Across Race and Place for Racial and Economic Justice, the project is to "radically shift the worldview about what's possible in rural America by building the feminist leadership of rural women and promoting values of inclusion in communal life, interdependence, care for the elderly, love of earth and humanity, dignity of all work, and protection of the vulnerable."

NoVo said the project "was

developed in direct response to recent social, economic and political realities, such as the decline of jobs, infrastructure and public services in rural and small-town America; women in rural communities are most affected by these crises, and reactionary forces have used these trends to consolidate power, advance racist and misogynist narratives, and erode public confidence in the power of government to work for the common good."

The grant comes from NoVo's Radical Hope Fund, which recently announced \$34 million in funding for 18 other projects in the United States and abroad.

The other states in the rural project are Alabama, Maine, Michigan, Minnesota, New Hampshire, New Jersey, North Carolina, Pennsylvania and Wisconsin.

HEALTHFUL IDEAS

Health Initiative Watch, within Warren Watch:

Offers to help Dr. Atul Gawande start that new health care initiative are already well into the thousands.

You'll recall that Buffett, along with CEOs Jeff Bezos of Amazon and Jamie Dimon of JPMorgan Chase, announced their plans in January and two weeks ago hired Gawande, a Harvard physician and author, to head up a new venture aimed at cutting costs and boosting the quality of health care, first for their companies but eventually for everyone.

I've forwarded contact information for a dozen or so people

who read our stories about the CEOs' plans and have helpful ideas. Multiply that by the number of news stories on the topic nationwide.

One such interested person is Cathy Phillips, a psychiatric nurse practitioner from Hastings, Nebraska, who believes advanced nursing professionals can help meet those health care goals.

"I'm a small-town Nebraska girl, but I do have an idea that could be useful," Phillips said. "I think nurse practitioners have to be at the table if we want to look at all the viable options to provide high-quality, accessible, cost-effective care. The data support them."

Giving nurse practitioners full authority as medical providers can be a touchy subject with medical doctors, she said, some of whom may be trying to protect their patient turf. But Gawande's willingness to challenge entrenched systems apparently helped win him the job.

"If we're truly going to think outside the box, then let's consider what is sort of outside the box but becoming more mainstream," Phillips said. "Let's use nurse practitioners as first-line, primary medical providers. It's certainly worth considering if this is going to be some kind of forward-thinking model for the rest of the country to look at."

The Omaha World-Herald is owned by Berkshire Hathaway Inc.

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Six wealth funds agree to encourage greener economy

PARIS (AP) — The sovereign wealth funds of major oil-producing countries have agreed upon a common roadmap to encourage investments toward a greener economy.

The six funds from Norway, United Arab Emirates, Saudi Arabia, Qatar, Kuwait and New Zealand released a joint framework Friday to encourage investors to take climate-related risks into consideration when investing. They also want to improve businesses' transparency on their strategies toward establishing low-carbon economic growth.

The funds hope to send a signal that will impact the international financial system. Altogether, they are worth \$3 trillion. Norway's fund, the world's largest of its kind, is worth \$1 trillion alone.

The document is to be formally presented during a meeting in Paris of the heads of the funds with French President Emmanuel Macron and Norwegian Prime Minister Erna Solberg.

State-owned sovereign wealth funds are designed to invest their countries' public money for the long term. In an apparent paradox, except for New Zealand, the five others are based on fossil fuels.

The coordinator of the working group of the six sovereign funds, Lawrence Yanovitch, stressed that all the Gulf countries as well as Norway are already preparing their own economies to a transition toward renewable energies. He said they realize the effects of climate change

Read more about CEO Warren Buffett and Berkshire Hathaway at Omaha.com/buffett

INSIDE BUSINESS

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MILESTONES

Centris Federal Credit Union



Ann Helm, Centris EVP Retail and Administration; Joe Sacco, Centris Board Chairman; Jon Hayes, Centris Financial Sales Manager; Steve Swanson, Centris President and Gary Leapley, EVP, MCL Construction prepare to turn ceremonial shovels of dirt at the newest Centris location near 195th & Harrison Streets.

Centris Federal Credit Union recently broke ground for their thirteenth branch location planned at 19431 Polk Street, near the intersection of 195th & Harrison Streets.

Ann Helm, Centris Executive Vice President for Retail and Administration, said the new, full service branch office will be approximately 3,000 square feet in size and will feature a two lane drive through and drive-up ATM. Ample parking will also be included with this new branch.

"The site was selected for its far southwest Omaha location which will serve the needs of this growing quadrant of Omaha as well as Gretna," she said. "This is a growing, prospering area, with thousands of family households who have a need for lending and deposits now and in the future. It is also has a nice mix of business and consumer markets which we are looking forward to serving."

Centris worked with Holland Basham Architects to design a branch that is responsive to member needs, efficient and pleasant for employees, and will complement the area. MCL Construction has been retained as the general contractor for the project.

"The new branch will offer the use of a cash recycler which will eliminate teller cash drawers making the branch more secure. It will also include a media wall, interactive kids zone, and individual offices that will offer more privacy to discuss the financial needs of Centris' members," Helm said. The branch is due to open in spring 2019.

Centris Federal Credit Union, founded over 80 years ago, is one of Nebraska's largest community chartered credit unions. Centris serves Douglas, Sarpy, Lincoln and Pottawattamie counties and has 12 offices located in Omaha, Grand Island and North Platte, Nebraska and Council Bluffs, Iowa.

Our mission is to be a trusted life-long financial partner.

NEW HIRES

Goosmann Law Firm



Robert L. Kardell

Former FBI: Robert L. Kardell Joins the Goosmann Law Firm Focusing on Cybersecurity and Bank Fraud

Jeanne Goosmann, CEO & Managing Partner of the Goosmann Law Firm, is pleased to announce that Former FBI Robert L. Kardell has joined their team as an attorney at their Omaha,

Nebraska law firm location. Kardell will be focusing his practice on cybersecurity and bank fraud. Kardell has 22 years of experience working for the Federal Bureau of Investigation. Over the years Kardell has encountered numerous cyber-crimes allowing him to better advocate for clients while preventing and responding to an array of cybersecurity and fraud issues. As an attorney, Kardell helps businesses and banks arm themselves during cyber investigations and cybersecurity attacks. He is proactive in his approach working with clients on employee policies and general computer and IT standards to shield them against bigger issues like employee theft and leaking trade secrets. Kardell is licensed to practice in Nebraska.

The Goosmann Law Firm is a full-service law firm with locations in Omaha, Nebraska; Sioux City, Iowa; and Sioux Falls, South Dakota.

APPOINTMENTS

LEO A DALY



Steven A. Lichtenberger

Steven A. Lichtenberger Joins LEO A DALY as President

LEO A DALY announced today that Steven A. Lichtenberger, AIA, NCARB, LEED AP, has joined the firm as president. As part of the executive leadership team, he will be responsible for leading the firm's global planning, architecture, engineering, and interiors practice worldwide. Lichtenberger was formerly Practice Manager for Architecture in the Americas at AECOM.

"I am thrilled to appoint Steve to lead LEO A DALY," said Leo A. Daly III, Chairman and Chief Executive Officer. "He is a respected leader in the architectural profession who shares our dedication to

design excellence. His depth of experience building and leading an award-winning, design-focused architectural practice will strengthen our global presence," said Daly.

"LEO A DALY's legacy of design excellence goes back 103 years. I am excited to lead the firm into the next century, advancing a design culture of excellence that builds on that legacy, while amplifying its impact for our clients and the communities they touch," said Lichtenberger.

As president of LEO A DALY, Lichtenberger will lead the firm's workforce of design professionals, drive long-range strategy, and build new markets and capabilities.

Lichtenberger has more than 40 years of experience in architecture, ranging from designing major projects in a wide range of market sectors, to leading a national architectural practice and overseeing 18 managing principals. He is an active member of the American Institute of Architects at both local and national levels, and has participated in AIA's Large Firm Roundtable. He attended the Arizona Institute of Design, and is licensed in Arizona, California, Idaho, Iowa, Nevada, Texas and Utah.

NEW HIRES

Union Bank & Trust



Brent Frahm

Union Bank & Trust Welcomes Frahm

Union Bank & Trust is pleased to announce the addition of Brent Frahm as Mortgage Loan Officer of Residential Mortgage.

Frahm comes to Union Bank with twenty-eight years of banking experience in the Omaha market, most recently as the Manager of Retail Banking at a large regional bank. In his new role, he serves as a relationship

manager, responsible for providing clients with residential mortgage loan options. Frahm will office in Union Bank's location at 177th & West Center in Omaha, but will serve both the Lincoln and Omaha markets.

Frahm holds a Bachelor of Science degree in Business Administration with a focus in Finance and Banking from the University of Nebraska-Omaha. He serves as a Board Member of Omaha 100 and is the treasurer for the Eastern Nebraska Community Action Partnership. Frahm is a member of Saint Patrick's Catholic Church in Elkhorn.

Union Bank & Trust is a privately owned, Nebraska bank that offers complete banking, lending, investment and trust services. The bank has thirty-eight full service and loan production offices in Nebraska and Kansas. It is the third-largest privately-owned bank in Nebraska with bank assets of \$3.8 billion and trust assets of \$22.4 billion as of December 31, 2017.

APPOINTMENTS

Werner Enterprises



Jim Morbach

Vice President of Student and Government Recruiting

Werner Enterprises is pleased to announce the promotion of Jim Morbach to Vice President of Student and Government Recruiting. Morbach oversees the company's student driver recruiting operations, veteran hiring initiatives and government regulatory issues involving driver recruiting, education and veteran

programs.

Morbach joined Werner in 2011 as the manager of military recruiting. Within his first year, veteran hires more than doubled. During his military career, Morbach was deployed all over the world to include tours in the Middle East and Central America. He retired after serving over 21 years in the Air Force, where the majority of his career was in the Security Forces, in addition to being a First Sergeant, Recruiter and Retention Manager.

Morbach serves as Werner's Executive Sponsor for organizations such as the Commercial Vehicle Training Association and the National Association of Publicly Funded Truck Driving Schools, which advocates for government-regulatory legislation that best represents safety and the next generation of truck drivers.

Morbach earned a Master's Degree in Business and has been a recipient of the Werner Humanitarian Award.

NEW HIRES

Crosby Guenzel LLP



Andrew Pease

Crosby Guenzel LLP is pleased to announce that Andrew Pease has become a partner in the Firm.

Pease joined the Firm in 2013. Pease received his law degree from the University of Nebraska College of Law. Pease's practice consists of commercial litigation, employment law, entity formation and governance, real estate, cooperative law, and creditor's rights. Since joining the Firm in 2013, he has been a valuable counselor to the Firm's clients. Pease is a native of Ashland, Nebraska, and resides in Lincoln with his wife and two daughters.

Crosby Guenzel LLP is celebrating 70 years of providing legal services to its clients. The Firm offers a full range of legal services to businesses and individuals with an emphasis on agricultural, cooperative, corporate formation and governance, nonprofit, employment law, commercial litigation, and probate and estate planning matters.

Wells Fargo, The Private Bank



Benjamin D. Goethel

We are pleased to announce Benjamin D. Goethel has joined Wells Fargo Private Bank as a Vice President, Senior Fiduciary Advisor Specialist.

To place your business announcements, call the Announcement Consultant at:

(402) 444-1328

or Email:

announcements@owh.com

Deadline: Monday, one week prior to publication

INSIDE BUSINESS

Acknowledgement can go a long way when it comes to keeping your employees motivated.