

Joseph Lee's Letter to Family and Friends – 2024

Joseph Lee

August 2, 2024

*Let us go then, you and I,
When the evening is spread out against the sky
Like a patient etherized upon a table;*

Bonjour from France! My mother and I arrived in Paris this morning, on my thirty-ninth birthday, to spend the weekend together on our second international trip in less than a year. We will attend the Olympic quarterfinal match between the United States and Japan tomorrow, and on Sunday, we will spend the day in Lyon. I hope this thirteenth letter reaches you doing well. Perhaps you might find a cafe to sit down and enjoy a coffee and a croissant as you consider my correspondence this year. As always, merci beaucoup for reading. I hope you enjoy.

Shock and Awe

In less than a month, I will begin my eighteenth-year teaching at Metro Community College. I will start the letter this year telling the story of how I started working at Metro, and even if you already know the story, there is a fun new twist this year – I promise. In the summer of 2007, at the end of my third year at UNO, I was hanging out at Durham Science Center when I noticed an advertisement for a graduate teaching assistantship at Metro. The flier outlined the compensation: full tuition and a healthy stipend of \$12,000. At this point in my education, I had been taking an abundance of classes. I had a Regent's Scholarship covering tuition, and while I had earned all the necessary credits to graduate, I was fully intending to enroll in one more year of free classes. But a \$12,000 stipend on top of the free tuition was convincing enough for me to complete my degree application and apply for the teaching assistantship.

A couple of weeks later, I had an appointment with the dean and the math department coordinator to provide a teaching demonstration. I was 21 years old at the time, but even at that age, I possessed all the confidence in the world. The demonstration went fine, and after this short interview, the dean handed me an algebra textbook and walked me down to the faculty office, introducing me to a member of the faculty who gave me a syllabus template and explained the basic policies of the math department.

A month later, now a full 22 years old, I showed up to teach my first class. When I arrived to the classroom, the dean was waiting for me there at the door, presumably just to make sure I would actually show up. Content that I had reported for duty as expected, the dean wished me good luck and went on his way. That night was the only night the dean would visit any of my classes until he retired seven years later. I taught for the next three years as a graduate assistant. After receiving my master's degree, I continued to teach as an adjunct instructor, but as I had now completed my education, I picked up additional jobs, at the movie theater, of course, but also at McDonald's. People at the time did not understand. People today still do not get it. But I always knew what I was doing.

One Saturday afternoon, as I am mindlessly working in the drive-through, I am startled by a familiar voice. "Hello, Joseph," my dean greets me. Surprised, we exchange pleasantries, and he goes on his way once again. The very next week, however, I get a phone call from my boss. He explains that at the end of the year, two members of the faculty will be retiring, and that he would like me to apply for one of the full-time positions that he will be posting later that year. You know the rest of the story from here. I apply for the full-time position and am hired by my dean who had come through my drive-through earlier that year.

You can draw your own conclusions about the series of event. Was the dean concerned about my economic well-being and moved by sympathy to offer me the position? Or was it, while eating his quarter pounder with cheese at home that afternoon, was he in shock and awe about how I pursued my life? He knew I had a master's degree. He knew I was making a decent amount of money as an adjunct instructor. It was nothing compared to my compensation as a full-time member of the faculty, but it is was not so small as to justify a minimum wage extra job on the side. Whatever conclusion you draw, the result is the same. I became very gainfully employed, allowing me to continue to pursue all the ambitions of my life.

Even when everyone else does not see the vision, I have always known how I have wanted to pursue my life. I am at my best when I do hard things, when I step outside of my comfort zone, when I step outside of *everyone's* comfort zone, when I am guided by my moral purpose, and when I confuse and confound anyone who I meet. Let this continue to be our goal.

Before I continue to confuse and confound with the rest of my letter, let me add the fun addendum to this story that I promised. About a month ago, my family descended upon Omaha to attend a wedding for one of my brother's close friends. My house was filled with guests, so I escaped to Panera for a light breakfast and to do some work on my computer. As I get up to leave the cafe, I notice my former dean and another retired colleague enjoying their coffees in the outdoor seating. I had not seen the dean for nine years now, so I stop by their table to say hello, and they ask me to pull up a chair. I catch up with them for a bit, and then my dean starts to tell a story to my former colleague, "I remember going out for lunch one day..." The dean proceeds to recount the entire story, my story, as if he has heard me tell it 100 times.

Long Term Financial Goals

Even before I had started working full time at Metro, I was investing my spare change in the stock market. This process really took off, however, once we had this new gainful employment. We have made great progress toward building a respectable equity portfolio. Every month, we invest all the money that we do not spend into the stock market. We purchase shares in corporations that make up the foundation of our American economy. This basic strategy is very simple, and I feel that we are well on our way to achieving our long-term financial goals. So let us state explicitly these goals. We want to own the following number of split-adjusted shares:

Equity	Quantity	Price	Market Value
Fidelity 500 Index Fund	3000	190.20	\$570,600
Amazon.com, Inc.	1500	193.25	\$289,875
Mastercard Inc	500	441.16	\$220,580
Berkshire Hathaway Inc.	500	406.80	\$203,400
JPMorgan Chase & Co.	1000	202.26	\$202,260
Visa Inc	500	262.47	\$131,235
The Coca-Cola Co.	2000	63.65	\$127,300
Wal-Mart Stores, Inc.	1000	67.71	\$67,710
Microsoft	100	446.95	\$44,695
PepsiCo, Inc.	200	164.93	\$32,986
Chevron Corporation	200	156.42	\$31,284
Wells Fargo & Co	500	59.39	\$29,695
Bank of America Corp	500	39.77	\$19,885
Starbucks Corporation	200	77.85	\$15,570
Occidental Petroleum	200	63.03	\$12,606
Total			\$1,999,681

To reiterate, we do not own all of these shares at the moment, but we have made significant progress toward the goal. The prices on the table are from June 30th. If we did own these shares, we would have a two-million-dollar portfolio. When we finally achieve this goal in the future, however, this portfolio is almost certain to be some multiple of two million dollars. In Appendix B, I have added one additional column to this table that shows the annual dividend per share of each of these equities. If we owned this portfolio this year, it would have produced \$23,430 in dividends. Similarly, when we do own these shares in the future, it is reasonable to assume that the dividends will also be a multiple of this current amount.

We have set an ambitious goal, but it is a goal that we plan to achieve almost entirely in the background. At some point in the future, I will let the family know when we have attained this respectable portfolio. In the meantime, we pursue all of our various ambitions without any considerations for our economic goals. I add to the letter a new permanent appendix where you can see the value each year of our portfolio goal. While the number of shares will remain constant every year, we do expect the overall size in dollars to increase in most years, significantly at times. Check back each year to see how our ambition has grown.

Phase One of International Travel

*Not just travel – travel for its own sake was an obscenity.
But travel and a purpose for travel.*

For the first 38 years, the only journey we took outside the United States was on a school trip across the border to Canada. Of course, we have been to Hawaii a number of times, and it is certainly a change of scenery, but ultimately, we have family in Hawaii. Hawaii is basically home. For 38 years, we did not really know anything besides the good old United States. When we planned our trip to Australia, we envisioned a fun trip watching Rose Lavelle nutmegging some hapless European before scoring the winning goal of the World Cup final. Unfortunately, it did not go as expected. The Stars and Stripes got bounced in the Round of 16, but it turned out that was not the most shocking part of our trip. What we discovered about ourselves when we travelled half way around that world together was much more surprising.

We did not expect the transformative vacation that we experienced in Australia. We step off our 15-hour flight, take a train to our hotel, drop our bags off, and immediately take the ferry to Manly. Within a couple hours of landing in Australia, our lives are changed forever. It is a religious experience to be sitting on the most beautiful beach we have ever seen, feeling the grains of sand between our toes, half way around the world in a foreign country. For the first time in our lives, the world was at our fingertips, or more aptly, squished between our toes. We spent the week hiking along the coast, having breakfast at a beachside restaurant or in Sydney Harbour, and taking the bus to Bondi and laying on the beach for days. As we are riding the ferry back from Manly on that first night in Australia, our minds were made up. Australia would be just the first trip of a lifetime of trips around the world.

We want to see the world. We want to experience the world. We want to step off the plane anywhere in the world and find our way around some foreign country. We are blessed through our good fortune to have the resources to travel for the rest of our lives, and that is exactly what we intend to do.

With this in mind, Australia was just the first stop of Phase I of our international travel. As we are in France today, let me give the complete road map to the first phase of our international travel.

Dates	Destination
8/18/23 – 8/24/23	Australia
8/2/24 – 8/5/24	France
12/21/24 – 12/28/24	Bahamas
8/17/25 – 8/24/25	Japan
12/25/25 – 1/2/26	Australia II
5/22/26 – 5/28/26	Germany

As I explained, this is just the first phase. We are only getting started. If you are not able to join us on any part of Phase I, you will still have numerous opportunities to see the world with us. We have the resources and ambition to continue to travel every year going forward.

Regionals, Super Regionals, and World Cups

*It has that western feel
Knocks me back on my heels
Playin' my heart like a pedal steel
Her kiss is red hot like Bakersfield*

Last year, we attended nine baseball games, and I predicted in my letter that we would easily top that number this year. As expected, we blew that number out of the water this year, attending 18 games, highlighted by a deep run in the NCAA tournament, resulting in back-to-back-to-back weekend trips to Texas, Arkansas, and Virginia. It was a magical run, but there is no need to temper our ambition. Can we beat 18 games next year? That will be the new goal.

If you did not hop on the bandwagon this past year, honestly it is kind of strange, but let me add a few thoughts for you to ponder before next season. Our family has a number of different pursuits, and we support them all. We want to build a respectable equity portfolio. We want to build the greatest action figure collection, with full articulation and the best soft goods. We want to raise families and travel the world. But out of all the ambitions our family pursues, there is only one activity that we can viscerally experience together every weekend from March through June. Nothing beats eating unhealthy ballpark food and literally cheering for our family's success.

Baseball tickets are very inexpensive. A single game ticket is cheaper than a movie ticket. Season tickets are basically the same price of attending a single game of any other sport, and yet, our national pastime is arguably the best live experience of any sport you can attend. Hotel rooms in Manhattan are quite affordable. How do you get to Manhattan? Fly into Eppley and ride down with me each weekend.

In addition to baseball, we attended a World Cup final in Sydney, and tomorrow we attend an Olympic quarterfinal tomorrow here in Paris. While we do enjoy travelling the world to see live sports, we will not pass up an opportunity when the world comes to us. The United States, along with Mexico and Canada, will host the World Cup in 2026. It will not be an international trip, but go ahead and mark it in your calendar as well: we travel to Los Angeles from June 10th through June 13th, to see the United States' opening match of the 2026 World Cup.

British, Irish, and Anglophone Literature

I am at my best when I do hard things, when I step outside of my comfort zone, when I step outside of everyone's comfort zone, when I am guided by my moral purpose, and when I confuse and confound anyone who I meet.

I save for last perhaps the most surprising update. There are a few people who know that we started something new this past year, but I think most people are probably in the dark about our latest pursuit. This spring I registered for a British literature class at UNO as a non-degree student. The small number of people who were aware of this addition to my schedule offered some polite jests wondering if I would be able to keep up with these young, ambitious kids half my age. Their friendly concerns were not entirely misplaced. My confidence in myself has almost no bounds, and yet, even I sheepishly enrolled as a non-degree student. Enrolling in the class in this manner suggested that we were simply giving it a try. Maybe it would work out, but even if it did not, it was just a class we were taking as a passing hobby. Let me tell you how it went.

The class was basically full with 19 students. It was British Literature II, and a good number of the students had taken British Literature I in the fall semester with the same professor. The other 18 students were almost exclusively English majors. Technically, the course could serve as an elective satisfying the humanities and fine arts general education requirement, but almost no one would choose to take the course for this purpose. These *were* English majors taking the course. The course syllabus consisted almost entirely of poetry: we only read three pieces of prose, *Oliver Twist*, *Frankenstein*, and *The Dead*.

As expected, these kids were bright, able to come to class each morning and add insightful analysis on all of the poetry that we were assigned. But despite these kids being youthful and ambitious, any concerns of me not being able to keep up with them were thoroughly dispelled. I have my own advantages, after all. These were full-time students, so they had multiple courses that divided their time. I do have a full-time job, but keep in mind that I only have *one* full-time job these days. During the spring, I was studying seven days a week. My classmates were students. I am still working on building a respectable portfolio, but I have made great progress, and I have no financial concerns in my life. I do not think these young kids have the same level of financial security that I do.

The course had four assessments, two papers and two exams. The exams consisted of lines from the assigned works, where we had to identify the author, the work, and the context for each of the selected lines. It was not the old man who was unable to complete this task. On the midterm, only three students earned A's. Three other students received C's, and the rest of the class received lower grades. The professor did allow all of the students who did not receive an A the opportunity to re-do their midterms in a take-home, open-book manner. It did seem appropriate: was it really fair to ask these young kids to keep up with a seasoned, old man like myself?

At the end of the semester, I did complete a full application for admissions. I am now enrolled as an undergraduate student pursuing a Bachelor's of Arts in English, with a concentration

in British, Irish, and Anglophone literature. For this upcoming fall, I am registered for Irish Literature I – as an English major.

*Let us go, through certain half-deserted streets,
The muttering retreats
Of restless nights in one-night cheap hotels
And sawdust restaurants with oyster-shells:
Streets that follow like a tedious argument
Of insidious intent
To lead you to an overwhelming question...*

Appendix A. Complete List of Annual Letters

- 2012 – “Letter to Shareholders”
- 2013 – “Wealth and a Purpose for Wealth”
- 2014 – “The Flower and Fruit of a Man”
- 2015 – “Burdened”
- 2016 – “Seventh Grade Prophecy”
- 2017 – “In Love with a Smarter Woman”
- 2018 – “Two Kinds of People in the World”
- 2019 – “The Most Indispensable Man in West Omaha”
- 2020 – “Day One”
- 2021 – “Lord of Village Pointe Cinema”
- 2022 – “Enduring Advantages”
- 2023 – “Back in the Kitchen”
- 2024 – “Une Lettre de France”

Appendix B. Complete Portfolio Goal

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