

Under The Bonnet

Newsletter of the
**Wasatch Mountain
Jaguar Register**

October 2020



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Guardsman's Pass Tour and Borg Cabin BBQ September 19

Maybe waiting does make things better—in any case it sure felt good to do a club tour and social gathering after a year for the former and nine months for the latter.

A nice turn out of cars, including Jaguars old and new, American, Italian and maybe even some Japanese found their way to the Borg cabin in Midway, including many who did the Guardsman's Pass Tour up and over Big Cottonwood Canyon.

The uphill portion was enjoyable as always but a bit drab for color. Once over the summit, however, the fall foliage blossomed into a spectacular display.

Chef Duane Allred once again was Grille Meister and cooked burgers and



dogs to perfection. (Canine dogs held their disapproval to the latter.)

Attending were hosts Ken and JoAnn Borg, Duane and LeAnn Allred, Tim and Beth

Furner, Dil and Diane Strasser, John, Katie and Geoff Lay, with friend Jennifer Bryant, Karl Lund and Alicia O'Meura.

Also Jim and Hermione Klekas, Lee and Judy Taylor, Mike and Susan Cady with Tess and Abby the Westies, Kay, James, Susan and Jackson Jennings, and your obedient scribe, Gary Lindstrom.

Thanks as always to the Borgs for their hospitality and efforts on our behalf.



Spooky News: Halloween Party 6pm October 24 at Klekas Home

Now that we've sustained the club tradition of a drive and BBQ at the Borg cabin (see [p. 1](#)), I'm happy to announce two more traditions live on:

1. Our Halloween party, and
2. Our Christmas party (see below).

The Halloween Party will once again be at the gracious home of Jim and Hermione Klekas, 1471 Ambassador Way in Salt Lake City.

As per recent incarnations of the party, costumes from the ears up, viz., a funny / goofy / preposterous cap or hat will be de rigueur.

Also, Jim will be cooking up his famous Greek chicken and rice. I'm sure Hermione has a hand in this as well, at least from a quality control standpoint.

Two requests for attendees:

a) Bring a side dish to share, e.g. appetizer, salad or dessert, and

b) RSVP to Jim by Wednesday October 22 so he'll have an idea of how much main course to prepare—
jklekas@aol.com
or 801-971-6060.



Social distancing and masks will be required, with extra credit given to anyone wearing a mask as shown.

—Gary Lindstrom

The Christmas Party Is a Go!
6pm Wednesday December 2
At the Old Spaghetti Factory in Trolley Square

Details in November newsletter

Money in the Banksy: How to Bet on Art and Other Baubles

There's an App for That

The Economist September 10, 2020

Imagine owning a Claude Monet, a 1977 Lotus Esprit, or a thoroughbred racehorse. Some retail investors have got their kicks during the pandemic taking a punt on call options (see article [not included here]). But others prefer a slice of the high life. With a tap on an app—and often for less than the price of a bottle of champagne—they can fill their boots with expensive baubles.

This is fractional ownership, millennial-style. An investment idea more often associated with private jets and holiday homes has spread to art, vintage cars, sports memorabilia and other esoteric acquisitions, and has soared in popularity since covid-19 put other forms of betting on hold, its protagonists say.

The trend began after America's Securities and Exchange Commission issued a rule in 2015 increasing the amount that firms could raise in "mini" initial public offerings (ipos) to \$50m. These are open to the public, not just "accredited" investors. Though industry-wide data are scarce, Anthony Citrano, founder of Acquistent, a fractional-ownership startup specialising in classic cars, estimates that the overall market was worth just under \$50m at the start of the year. Now he reckons

it has grown by a fifth. Rob Petrozzo of Rally Rd, which offers shares in vintage cars, wines and books, says under-30s have flocked to the platform.

Masterworks, founded in 2017, has sold 15 artworks with valua-

to the asset, and sell shares in it. A different model is to acquire a minority stake in something belonging to a private owner or a gallery looking to find some liquidity but unwilling to part with the entire asset. "If I have a Cézanne in my living room, no one will know that

I only own 60% of it," says Kevin Conroy, a former board member of Sotheby's, an auction house, and an adviser to Acquistent, which plans to use this approach. That model may appeal to museums struggling to make ends meet, he adds.



tions of at least \$1m during the pandemic, says Scott Lynn, its founder. That includes \$1.5m-worth of shares sold in a company formed around a single artwork by Brian Donnelly, a former street artist known as Kaws. The price per share was only \$20 but the risk factors in the ipo offer document were 15 pages long. The company has no history and expects no revenues, and the painting may be sold at a loss, it warned. Other mini-ipos have been of works by Andy Warhol and Banksy.

Most commonly the startups acquire something enticing at an auction, say, or from a gallery, then form a firm directly linked

Some products may generate modest dividends for investors, through sponsored events or leasing arrangements. Investors sometimes have access to galleries run by a platform, or may win a draw to parade a racehorse in the paddock. But the ability to trade shares in secondary markets is rare, the expensive assets acquired are illiquid and fraught with risk, and some punters will inevitably lose their shirts. At least for a while, though, they can feel like they are living "The Great Gatsby" lifestyle. And if their bets go sour, there is always champagne.

Care For Some Animated Fun? Top Ten Car Producing Countries 1950-2020 —Contributed by Ken Borg

If the moon is in the second house and you can hear the sound of one hand clapping (to mix metaphors) you should be able to click on the link below and watch an amazing animated display.

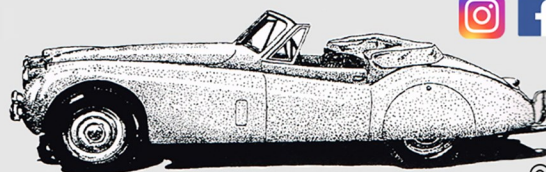
The subject is how national car industries have waxed (e.g. China) and waned (e.g. the UK) over a seventy year period.

For those of you who like cut and paste, here's the link in all its glory:

<http://www.cs.utah.edu/~gary/WMJR/news/2020/Oct20/Top10.mp4>



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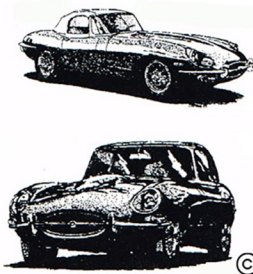
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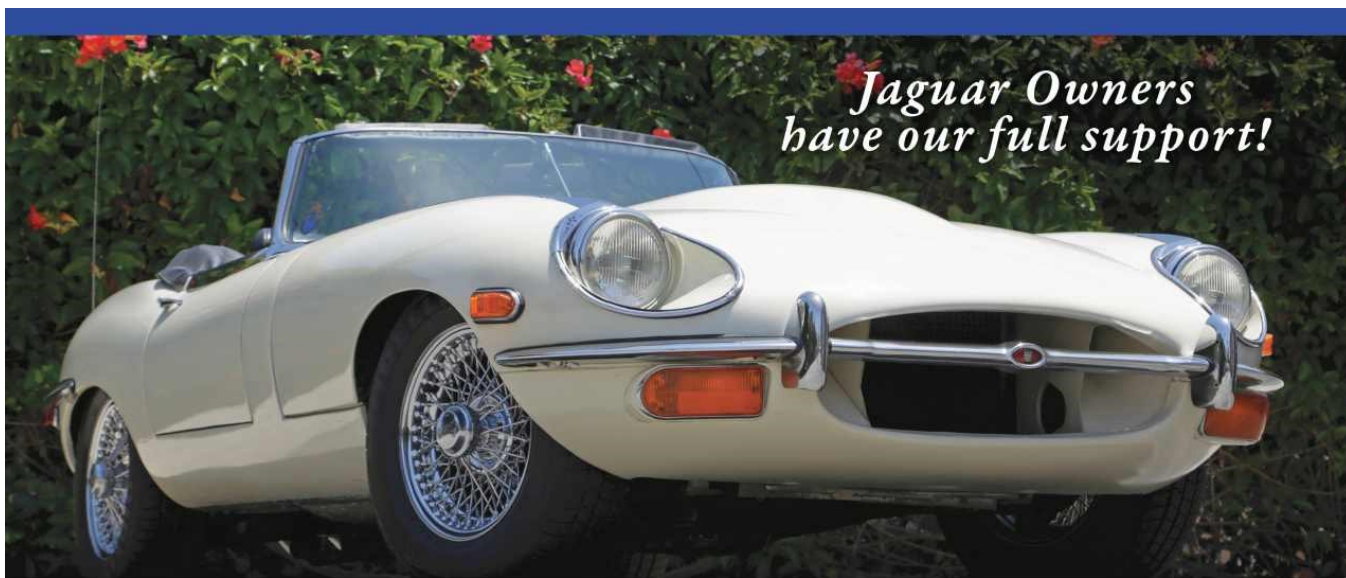
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2020 Club Calendar

Saturday October 10
BMCU Fall Colour Tour
Steen and Arlene Sorensen

6pm Saturday October 24
Halloween Party
Jim and Hermione Klekas
Details on [p. 3](#)

6pm Wednesday December 2
Christmas Party
Old Spaghetti Factory in Trolley Square
Details in November newsletter

Ongoing

9am—noonish Third Sunday of Each Month
Park City Cars and Coffee
Hugo Coffee
1794 Olympic Parkway, Kimball Junction

WMJR members have a standing invitation to participate in events
of the [British Motor Club of Utah](#).
Here is their [calendar](#) of events

Club Officers

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Vacant

Past President

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jklekas@aol.com

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Bristly Beard

Or Silky Fuzz

Just Shave 'Em Back

To Where They Was

—*Burma Shave, 1934*

