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We hope this letter finds you doing well and looking forward to celebrating July 4<sup>th</sup>, our Independence Day. Our country grew from people who had nothing but their will, their dreams, and a yearning to be the masters of their own destinies - to achieve true liberty for their lives and their families.

We find it takes this same hard work and conviction to achieve financial freedom. The course is not easy, but nothing worth obtaining ever has been. It requires a strategic plan, thoughtful allocation of resources, and continual review. We are honored that you have chosen us to be your financial advisers to help you develop a plan, making adjustments where needed as we work together over time.

As your advisers, we take our fiduciary responsibility in managing your investments very seriously. We frequently monitor your portfolios, reviewing the investments to confirm they are appropriate for your needs.

Over the course of this last year we have adjusted our Model Portfolios due to evolving market conditions. We have increased positions in healthcare, consumer staples, and utilities. We have also integrated low cost institutional mutual funds that are beyond the reach of most retail investors.

Our underlying investment philosophy is to use active managers who have successful records in selecting investments that result in lower risk with reasonable performance over the long run.

In today's world of negative press filled with many people who are making millions preaching doom and gloom, it is important to remember that these people don't know your investment portfolio, long-term financial plan, or life goals. A well-developed plan does not make drastic changes, but only carefully considered adjustments based upon changes in your goals. Please remember that you are in control of your future, do not give that control to the media. In order to accomplish your goals, you simply need to stick to your plan and ignore all the noise on the media.

We are happy to introduce two new team members to you: Natalie Reil and Joe Van Ausdle.

Natalie will be another friendly face to greet you at the door and answer your phone calls. Natalie will assist with client communications, records management and sustaining compliance requirements. Natalie's involvement will help us spend more time with you, reviewing your retirement plan and investment goals.

Joe Van Ausdle is a registered investment adviser who joins us with additional investment knowledge and experience to contribute to our team. Joe will assist with market research and investment implementation, providing us with greater resources to meet your needs.

Please give us a call if your goals have changed, or if you want to have a discussion about the changes we are making to better control downside risk in the portfolios, while generating reasonable long-term returns.

Wishing you a happy, prosperous 2016 and beyond,

A handwritten signature in blue ink that reads 'Dick'.

Richard G. Clifford

A handwritten signature in blue ink that reads 'Doug'.

Douglas C. Johnson

A handwritten signature in blue ink that reads 'Bob'.

Robert J. Clifford