



ROBERT FRAGASSO, CFP®
President

October 26, 2009

Management Changes at Fragasso Financial Advisors

Because of the confidence you have placed in us as clients, strategic partners and friends, our firm continues to grow. To assure the continued quality of our efforts on your behalf, we are proud to announce the following new and reconfirmed management appointments.

Robert Fragasso as Chairman and Chief Executive Officer

Deborah Graver as President and Chief Operating Officer

Michael Fertig as Managing Director, Chief Marketing Officer

Andrei Voicu as Managing Director, Chief Investment Officer

Raymond Amelio as Managing Director, Vice President of Seminars and Marketing

Nadene Sales as Managing Director, Human Resources Manager and Controller

Daniel Dingus as Managing Director, Chief Portfolio Strategist

I will continue in my role as CEO working with **Debbie Graver, Mike Fertig and Andrei Voicu**, in the fulfillment of their areas of responsibility. I will also continue to vision the growth of our firm, as growth provides for stability, and to insure the continuity of our client-centered firm culture.

Debbie Graver in her role as President and COO is responsible for the daily operations of the firm and the quality assurance of all of our activities. She is ably supported in that by **Nadene Sales**. Debbie has 17 years of experience with our firm and is uniquely qualified to perform this demanding role. She has demonstrated that with creative thinking and adept supervision of initiatives. Nadene has four years of experience with our firm and decades of management experience in other venues.

Mike Fertig has sole responsibility for the firm's marketing and advertising and for the ongoing training of our capable and dedicated financial advisors who work daily with our valued clients. The continued professional growth of our advisors in their client work is integral to our efforts to meaningfully guide our clients to goal fulfillment. Mike also is tasked with overseeing our company's professional positioning in our marketplace and is capably supported by **Ray Amelio**. Mike has 16 years experience with our firm and Ray four years. Ray previously spent decades in similar management roles and, most immediately before joining us, owned his own successful consulting firm.

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To insure that all clients receive full attention and proper service, *both Deb and Mike will experience a lessening of their client case load* so that they can properly accomplish their management responsibilities. **Brian Robinette and Jim Danko**, who are well experienced in client advising with our firm, will take over the responsibility of guiding those families. **Aaron Moody** will take over Brian's retirement plans liaison responsibilities along with the endowment and foundation asset acquisition initiative.

Andrei Voicu, supported by **Dan Dingus**, is responsible for the management of portfolios and for original research of investment opportunities. The Investment Management Department is tasked with achieving timely, innovative and positive client investment results and responsible for our individual and corporate financial planning processes. Andrei and Dan have demonstrated the ability to realize those desired objectives. Andrei has 10 years experience with our firm and similar prior experience. Dan has been with us for 2 years and came well equipped in portfolio management experience from his previous employment.

I want to express both my congratulations and my pride in presenting such a talented and dedicated management team. This firm has grown and has positioned itself as a leader in our industry, gaining national recognition, and is responsible for advising and managing client assets totaling \$600 million. Members of this management team have been integral to that quality and growth. These appointments are important in ensuring the continuation of our firm as well as its growth. We believe that is vitally important to our clients to provide a steady stream of vibrant ideas, portfolio management innovations as well as professional and experienced management through all economic cycles.

Please join me in congratulating these exceptional individuals and understand that we all sincerely appreciate the confidence that our clients, partners and friends have placed in us and we will continue to work hard to justify that trust.

Sincerely,

A handwritten signature in black ink that reads "Robert Fragasso". The signature is written in a cursive, flowing style.

Robert Fragasso