

Join us in celebrating David Van Dusen's retirement

David Van Dusen, Senior Vice President – Investment Officer, has announced his retirement from the financial services industry at the end of 2020. David has been planning his retirement for the past three years in order to smoothly transition the care of his clients to his colleagues at the Huffman-Mayer-Paolo Wealth Management Group of Wells Fargo Advisors.

For more than 50 years, he served as a trusted advisor to individuals, families and institutions.

David began his career with Merrill Lynch before transitioning to the Ohio Company, and later, Prescott, Ball and Turben (a predecessor firm of Wells Fargo Advisors) in 1986. During his career he worked in institutional sales and as an over-the-counter trader, experiences which gave him insight into how and why markets react to changes in the real economy.

He is deeply committed to the communities of Mentor, Lake County and Ashtabula County, where he supports a number of local causes including the Madison Food Center and the Rabbit Run Community Arts Association.

David has long enjoyed traveling and hiking with his family and he plans to take advantage of his free time to expand on those opportunities.

Everyone at the Huffman-Mayer-Paolo Wealth Management Group takes to heart David's history of offering personalized guidance and analysis with his hands-on approach to helping clients. We are committed to continuing our service to David's clients in the future.



In this issue

54 Years and Counting
PAGE 02

Letters from Dave's
Co-workers
PAGE 05

Letters from Dave's
Family
PAGE 08

Building on Dave's
Legacy
PAGE 12



Fifty-four years and counting

David Van Dusen
Senior Vice President –
Investment Officer

It certainly seems like a very long time to do anything for fifty-four years, but it has passed by so quickly that I find it hard to imagine. My entire adult life has been in the investment business. The combination of doing what I enjoy in an exciting industry has certainly made the years fly by. I enjoy reflecting on all those years, and I actually thought it would be interesting to write a book on all that I have been part of and seen unfold in the investment world over these years.



For a career to span so long requires lots of good things to happen. Not only do you have to enjoy what you are doing, but you have to be lucky and have the support of the people who see your potential and want to help you along early in your career.

My good luck began during my early years at Kent State University. I met this attractive co-ed whose father was a stock broker in Ashtabula (Cliff Henderson). He talked about investing and how you could make money in the stock market. I was amazed! I immediately changed my major to Finance and became a much better student. I very much wanted to become a stock broker. Actually, the title at that time was “registered representative,” and today we are known as investment or financial advisors. This is very appropriate as the investment business has evolved into one of managing and advising clients as

opposed to just selling stocks.

I married Edy Henderson in 1963 and graduated from Kent State in 1965 while living in Akron. At that time, there were many smaller brokerage firms, and I spoke with them all with no success of employment. The general opinion was that I was too young and should get some sales experience before coming back for a job. However, there was one remaining firm in Akron I had not spoken with, the largest brokerage firm in the U.S. – Merrill Lynch, Pierce, Fenner and Smith. I got an interview and received a job offer in the back office at \$3.00 per hour. I jumped on it.

I spent a year or so doing every menial task in the office, including sitting at vacationing brokers’ desks and answering phones. After taking a correspondence course from the New York Institute of Finance, the manager

called me into his office and told me that he was sending me to the Merrill Lynch Training School in New York City. He assured me that he was taking a big chance as I was the youngest to ever be accepted into that program.

In the spring of 1966, Edy and I went off in our VW bug to New York City with our three-month-old son for this training program. I did not disappoint my manager. After doing well in the program, I passed the Series 7 exam and became a registered representative. (Besides accomplishing important stepping stones for my career, the experience of living in NYC was quite eye opening for me as I had not been out of Ohio prior to that.)

In 1970 I moved to the Cleveland office of Merrill Lynch, following the manager that had originally hired me. We lived in Chardon at that time. This was a good move as the office had an institutional sales department that interacted with the Cleveland area banks, corporations and money-management firms. There was also an over-the-counter (OTC) trading department. Over the next few years, I was involved in both areas, actually managing the OTC department that was one of nine Merrill Lynch had around the country. These were two exciting areas of the business that gave me invaluable experience and contacts as I moved forward in my work life.

A few years later, Merrill Lynch closed these regional trading departments and my decision was to continue with that part of my career. I approached The Ohio Company of Columbus, a

regional brokerage firm, about duplicating what I had done for Merrill Lynch and continuing this in the Cleveland area. They agreed that it was a great idea and thus, it opened their retail brokers, their research, and their institutional effort to me. During this period, I developed an interest in small and community regional banks. There was rapid consolidation taking place in these banks at that time, and the opportunities intrigued me. As my knowledge of this area grew, I began to interact with many institutional buyers that were attracted to these investments.

This was all an exciting time in my life, but I began to find the drive from Chardon to Cleveland less exciting. The Ohio Company was acquired by Fifth Third Bank, so I joined a Cleveland firm by the

name of Prescott, Ball and Turben, with the idea of eventually moving to their Mentor office. That move did occur in early 1988, and I then focused on investment planning for clients to a much greater extent. I actually managed the office for a three-year period in the beginning of this transition.

During the next 32 years, Prescott, Ball and Turben went through a series of name and ownership changes beginning with Kemper Securities, Everen Securities, First Union Securities, Wachovia Securities, and now today Wells Fargo Advisors. About three years ago, our Mentor office was in the process of consolidating and I made a location change. My assistant, Patt Simpson-Whitney, elected to move with me to the Wells Fargo Advisors Ashtabula office, and we continued



The Van Dusen family in New York City when Joel Van Dusen worked at Merrill Lynch. L-R: Chad, Edy, Chrissy, Joel and David

to serve our clients from here. What a great move that turned out to be!

We had some knowledge of Managing Director – Market Manager, James Mayer, and his office staff, and the move exceeded our expectations. It has been three years since we made that decision, and we have enjoyed our time working with the quality people here. Most of my career has been spent as a sole practitioner, but this office functions with a team concept where everyone works together and clients can be served by many talented members of the office rather than just one person. Finding my way to Ashtabula was another stroke of good luck for me and a great place to wind down my long career.

Looking back, it is interesting to reflect on some of the industry changes that have occurred over the years. I vividly recall that during the mid- to late- 1960s, the daily volume on the New York Stock Exchange was about 20 million shares a day. Today, that number is about 3.5 billion shares transacted* daily! This indicates that there has been a huge increase in the number of stock market investors, both in the U.S. and abroad. Some of this is a result of all the new opportunities for investors, such as 401K programs, the number of

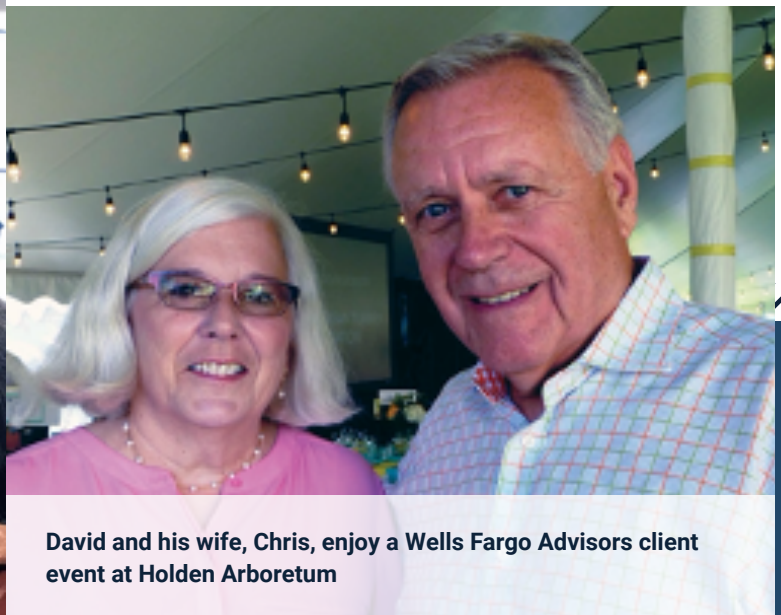
new mutual funds and ETFs, index funds, and so many other openings that have propelled investors into the stock market. I think one very important change that occurred in 1973 was the deregulation of commission fees. This allowed for the reduction of commission charges to take place, introducing the discount broker concept. Over time, commissions have been greatly reduced.

Needless to say, as the stock market became more investor friendly, its growth was dramatic. I am so fortunate to have participated in this period in our financial history. The rewards have been many but most importantly, I have really enjoyed the relationships with my clients, many of whom I have served for over 40 years. There have been so many people who have helped me along with my journey, and I couldn't more thankful to all of them. ♦

* New York Stock Exchange Average Daily Value, 2020

AN INTERESTING FOOTNOTE

The three-month-old who accompanied us on our trip to Merrill Lynch's Training School in New York City (Joel) went on to Cornell and majored in Finance. He was hired by Merrill Lynch right out of college. He lived in NYC for 10 years prior to being sent to London by Merrill Lynch. He now helps run a significant bank in Dubai. Who says the apple doesn't fall far from the tree? Thanks for reading my story and being a part of it!



David and his wife, Chris, enjoy a Wells Fargo Advisors client event at Holden Arboretum



Celebrating Dave

Letters from his co-workers

James Mayer

Managing Director – Investment Officer Branch Manager

When I met with Dave to discuss his retirement, I was expecting to meet someone who was ready to slow down and take it easy. I knew he was accomplished and experienced, but I wasn't expecting him to be such an energetic young man. David has truly become a wonderful associate, mentor and an even better friend. During the past few years, it has been a blessing to have him as a colleague.

Dave is proof that age is just a number. He has the ability to have the most analytical discussion and then transition to telling jokes drawing on his wonderful sense of humor. We will miss his presence in the office.

Watching David interact with his clients has shown us that he is much more than an advisor – he is a trusted friend for many of them. We hope that he will still call the office often, and that he and his wife, Chris, will continue to have wonderful adventures. We all appreciate Chris and the rest of his family for sharing him with us these last few years. ♦

David Wohlabaugh | Financial Advisor

Congratulations to the Dooser. When I first started in the investment planning business, I made it a point to spend as much time as possible in David's office to ask questions and just listen. He is incredibly smart as an investor, but just to hear his perspective on family, friends and life in general was truly awesome! Always remember, Dave, "What does the Dooser say?" I hope he enjoys retirement to the fullest and stays well. He deserves it! ♦

Daniel Huffman

Managing Director – Investment Officer

I will miss most David's very friendly demeanor and the wisdom he has to offer. In David's retirement, I would like to see him experience longevity and the journey's mercies. My favorite past time with David is hearing his great ideas. One of the most important things David taught me is to have patience. ♦

Patricia Simpson-Whitney (Patt) | Senior Registered Client Associate

To the Chief: Thank you for decades of looking forward to going to work and enjoying the job. Thank you for introducing me to so many exceptional clients whom I have grown to value and respect. Thank you for sharing your expertise and your support. ♦

Susan Paolo | First Vice President – Investment Officer

For as long as I've known Dave, he's been retiring "in December." Yet each day he would saunter in just before the opening bell and settle in for the day. He would scatter his papers about his desk and pick up the phone. Throughout the day I could hear him discussing his specialty, "bank stocks" or his most recent stock recommendation with his clients and the market news of the day. Dave would call him "Chief" and let him know when he had another call holding. He had it down to an art!

In observing Dave over the years, it was clear that he had a passion for a life well lived. He had a daily work routine of research and client communications. And he always took time to walk around the office and check in with a friendly good morning and "How's it going, kiddo?"

He maintained the work-life balance that so many strive to achieve. He went to his grandchildren's games at school, maintained a weekly workout routine, enjoyed his horses, and traveled with his wife every chance he had. Then he'd share stories with us of his latest adventures.

It has been my honor to work with Dave, to learn from Dave, and to call him my friend. And if I'm honest, I can't believe that he is actually retiring this year, and I'm secretly hoping that when we go back to the office in the New Year, he'll come busting through the door just before the opening bell. ♦

Margie Gilliland

Senior Registered Client Associate

I didn't really know what to expect when the Mentor office consolidated with our Ashtabula branch over three years ago, but it has been a delight to have David in our branch. He always stops by to chat on his way to get tea in the morning and we catch up on the world and travel.

Now with the COVID-19 pandemic, I have felt the void of not having David in our branch since he has been working remotely. I really miss our little chats.

He has been a great resource of information for our branch and brings so much knowledge about stocks and life in general. He will be greatly missed. ♦

Ryan Richard

Associate Vice President – Investment Officer

The best memory I have and what I will miss most about Dave is sitting next to each other at our weekly staff meetings, and our conversations being light-hearted and fun. James Mayer's staff meetings can be lengthy, so Dave and I always tried to lighten the mood for each other. ♦

Philip Anderson

Associate Vice President – Investment Officer

Although I have a lot of fond memories of Dave, one that will stick with me the most is our trip to a bank conference on Halloween of 2019. We drove into Cleveland together and talked about life, raising kids, racehorses, and the odd jobs we had as teenagers and early twenty-somethings. (Dave was a house painter, I cooked in restaurants.)

The conference itself was pretty standard fare – executives from each of the banks got up in front of the room and gave their presentation and took questions from the audience. There were a few panel discussions about issues affecting small Midwestern banks.

Dave was very much in his element at the conference. For those of you who don't know, Dave has always had a thing for small banks. He's interested in them, does his own research, and has built a network of other bank investors that he talks to. Dave seemed to know about 60 percent of the room, and I heard many stories about stock trading and investing in Cleveland during the 1970s and 1980s from Dave and some of his friends.

I learned about a few companies that I wasn't familiar with before, but also gained a much deeper appreciation for Dave's process and the things he learned in his days as a trader. Dave has been a wonderful addition to our team – he is very knowledgeable but is also humble and quick to crack a joke. We will all miss him. ♦

Jeffrey Danziger

Senior Vice President – Senior Consultant, Merrill Lynch

Dave Van Dusen is a best friend, pal, associate, and confidant. I owe him great gratitude for bringing me to Merrill Lynch to work with him and learn trading from the expert. Those were great days being with him every day.

I remember driving with Dave through little towns looking for the local bank to invest in and opening accounts with their directors. I remember him smoking a pipe and making me call Carol at Cleveland Trust Bank with our daily offerings and indications (and by the way, she couldn't care less).

I was with him a couple of years and then decided to go into retail. He taught me a lot, but more importantly, we continued to connect daily, sometimes many times a day.

I am proud to say that Dave and I have been close for 44 years and no one could have a better friend. ♦

Donna Hassett | Senior Client Associate

Although our working relationship was relatively short, I would like to extend my sincerest wishes to Dave for a long and happy retirement.

It was a pleasure to watch David and Patt working together to serve clients, and I will miss hearing the name "Chief." I am glad he chose to be part of the team albeit for just a short time. I will miss his energetic steps into the office in the morning and his enthusiasm for the trading day to begin. His perspective on many fronts comes from a long life of experience, and I am glad he was able to share it with us and our clients.

May this new chapter be the best time of his life. ♦

Crystal Harrington | Client Associate

Having Dave in the office has been a blessing. I have learned so many things from him along the way. The most important thing David taught me was simple: love what you do. He was always willing to have a conversation and no matter what you needed, he made time for it.

Our branch open house is when I really got to know David and Patt, and I saw the special relationship they hold with their clients. I knew right away working with them was going to be memorable. My wish for David in his retirement is that he finds joy in the small moments and makes time to appreciate those. I am so thankful for the time our team was gifted with him and the many lessons we will carry on into our careers because of him. ♦



Paul Druke

Senior Vice President – Branch Manager, Stifel

I first met Dave Van Dusen in the late 1970s while we both worked as traders, he at the Ohio Company and I at Buys MacGregor. Dave had been in the business around nine years, while I had been working for about four years.

In the 1980s Dave went on to Prescott Ball and Turben and became a manager, and in 1989 I followed in similar fashion and became a manager at Stifel.

I have followed Dave for many years, both being traders, managers, and producing financial advisors. Dave followed me in one way; I have had an assistant for many years named Pat. He followed me years later when he gained an assistant named Patt. Dave has said to me "are you going to follow me into retirement too?" I am not far behind.

Dave taught me a lot about this business. He has always been helpful and kind along with being one of the most gracious and honest people I know. I thank him for being a great friend over the years. I will miss him... But he should remember – I have his phone number! ♦



Letters for Dad

Letters from Dave's children

I cannot believe Dad is retiring! Besides his family, of course, I think the two things he cherishes most are, first, being a part of the stock market and helping clients, and second, forcing his children to do chores on the weekends. But I won't go into details on the latter.

I thought my father would never retire. My siblings and I took bets on this over the years until we finally stopped. When I, his son, retired in 2016, I felt very guilty. Dad would call me and ask when I was going back to work. I finally gave in and have now gone back to banking and the stock market myself to run a bank in Dubai. But I'm not going to last as long as Dad has, that is for sure.

His passion for the markets and work on behalf of clients most certainly wore off on me, or more accurately, was ingrained in my head during childhood. I remember the commitment that Dad had for the business, his early hours driving down to Cleveland. He shared his career highlights with me during my teenage years.

As I was finishing up my science degree at college and getting ready to apply to medical schools, I think a small version of Dad was sitting on my shoulder whispering in my ear. After I had an interview with Merrill Lynch and saw the passion with which the interviewer described the markets and Wall Street, all of Dad's passion for the business that I grew up with resonated. I quickly finished up my degree, went to England to study business and economics, and promptly proceeded to my Wall Street training program in NYC. I have never looked back – 32 years on Wall Street or its equivalents in other parts of the world. All because of those long weekends raking leaves with Dad and hearing about his passion for the business.

Dad may be retiring, but his interest in the markets as well as serving and helping clients grow their wealth will continue. It has rubbed off in the most positive way with his children.

Joel Van Dusen





I have never met a more hardworking individual in my entire life than David Van Dusen. Work was never a question for my father. There was nothing that could keep him out of the office.

It did not stop there though, just because his actual workday was over. Afterwards, his home projects would just begin. Some say if you can afford to have someone help you, specifically, when it is way out of your safety and comfort zone, you should. My Dad would rather climb multiple stories on a ladder while in his 70's to clean the outside of his home's windows than call in some help. Add to the list the fact that if someone needed help, he would be the first to lend a hand.

This has taught me compassion, motivation and drive. Drive seems to be an understatement for him. My father started his financial career cleaning the bank's offices and gradually worked his way up to where he is now. I am forever grateful for the path he has paved for our family and the qualities he has imparted by example to teach us!

Chad Van Dusen

*Memories are
special moments
that tell our story*



My Dad is one of the most giving and supportive people I know. He has been so generous and caring with his family – supporting us, providing for all of us, giving us wonderful, unforgettable childhoods, taking part in our activities, giving us all college educations, creating quality family time with amazing vacations and always offering thoughtful advice.



He has also given so much to the communities he has lived in. Offering his financial expertise, landscaping help and time in general to churches, the arts, libraries, and more.

He made it a priority to provide for his family and ensure a good life. His talents in the finance world have enabled so many others to achieve this as well. I know his family is very appreciative of all that he has accomplished. I am sure his family is very appreciative of all that he has accomplished. I am sure his clients have been extremely happy as well, and I know that he will be missed as their financial advisor. However, his retirement is well deserved! Here's to some free time to continue to enjoy life!

Chrissy Van Dusen



“David”

Patt, August 2020

An all American childhood
In rural Coshocton County
He left canals and villages
Heading north to share his bounty

While at KSU he studied
And partied in the smoker
but soon he met a special girl
Whose father was a broker

That challenge did intrigue him -
To try a stint at Merrill Lynch
He lived nearby the Brooklyn Bridge
And Series 7 was a cinch

The buys and sells appealed to him
The pace was fast and firm
He settled in NE Ohio
To practice, develop, and learn

Years passed then Prescott called him
And clients became his passion
Encouraging and listening when
It was time to put that cash in

The years took on a rhythm and
He was steadfast with conviction
Looking ahead to each season,
The next challenge, or reflection

Working from home through Covid's reign
Made retirement his mission
It changed the pace - he adjusted
Thank heavens for that transition!

And now he leaves his office friends
Again with unerring focus
Beyond the stellar career,
Let Retirement be Magnum Opus

To him we gift a strong resolve:
Allow warm summers to bring peace
And cold winters to offer strength -
Then energy will never cease

Yet there remains a mystery -
A journey softly to unfold
Travel safely in time, good friend,
And all your memories fiercely hold

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Carrying on David's client-service legacy

David has had such an enormous positive impact on his colleagues, his clients, his family, and just about everyone in his life. We're fortunate to have worked with David and learned from him – the entire team and all of our clients have benefited from David's team approach with us. One of the many benefits of this team approach is that no client gets "left behind" with David's retirement. He planned for and worked to create continuity for his clients to ensure they're well taken care of long after his retirement. We all thank him for his tireless work with this team and all our clients.

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