



809 Clark Street
Charles City, IA 50616
1stsecurity.bank

August 9th, 2024

Usually, I start my quarterly letter with how the markets performed or my latest economic worry. This quarter, I thought I would inform you of some really positive changes that we have recently made at First Security Investment Services. On July 2nd, we welcomed Ann Lasher to our team as our new sales assistant. Ann comes to us after working in education for over 35 years. I've known Ann and her husband for many years personally, and I feel very lucky and blessed to be working with someone of Ann's high character and kindness. Ann is working hard with Bobbi Spainhower (our former Sales Assistant) to master the skills to provide the same outstanding service that Bobbi has provided over the last 11 years.

Bobbi Spainhower is moving up (or "moving on up" to quote the TV show The Jefferson's) to the position of Investment Advisor within our area of the bank. I think the analogy of the caterpillar and the butterfly applies well here. The butterfly gets all the attention because of its beauty, and it's fun to watch as it flies. However, it's the caterpillar that has to put in all of the hard work, like foraging for food and building a home, so the butterfly can emerge from the cocoon and fly. Well, Bobbi has been my caterpillar for the last 11 years (I'll let you know next quarter if she liked being compared to a bug), and she is more than ready to fly on her own.

A lot of the success that First Security Investment Services has had over the last 11 years has been because, behind the scenes, Bobbi has been making things run smoothly and solving problems before they become issues. Bobbi understands the investment business and most importantly, Bobbi has been working hard over the last two years to get ready for this step. She understands what our clients' needs and objectives are and how to meet those needs. Bobbi has been spending countless hours studying, passing exams, and training with me to get to this point. Bobbi is currently working to obtain her Accredited Asset Management Specialist (AAMS®) designation through the College of Financial Planning. This program provides advisors with a strong fundamental knowledge of asset management and investments. In short, Bobbi has the knowledge and experience to help our clients meet their financial goals and solve their asset management problems.

As for me, I'll continue to keep doing what I'm doing. Our business has evolved over the last 31 years to where we have over 1,000 different customers. That's too much for me to handle efficiently by myself. Plus, I'm getting older and have my own retirement goals (chasing grandkids). I plan on working for the next couple of years, and hopefully, if I do this transition right, you won't notice I'm gone until I've been gone for a while. Meanwhile, I'll keep managing money, working with markets, and helping people I care about solve their financial problems (and no John Paulus, I'm not giving out free money). Again, all of this is a process that will happen over the next couple of years. You will probably hear from Bobbi a little more and me a little less, but we'll both be here to serve you.

In closing, the markets are up for the year. Almost everyone is having a good year. I hope you enjoy the rest of the summer, and if you have any questions or concerns, please call me at 641-257-1212 or Bobbi at 641-257-1225.

Sincerely,

David J. Jarvill, CFP®
Vice President / Investment Officer
First Security Investment Services
Osaic Institutions Investment Advisor Representative

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