

COMPASS WATCH

DAVID M. CARLSON

LEIGH E. NIEBUHR

MARK S. HALVERSON

JAY M. JACKLEY

CHARLES M. KELLEY, CFA

MARK A. VITELLI, CFA

A quarterly newsletter of Compass Capital Management, Inc.

Volume 23, Number 3: Fall 2011

COMPASS PORTFOLIO MANAGEMENT TEAM EXPANDS: WELCOME MARK VITELLI!

While many other financial institutions are cutting back during this economic downturn, Compass is expanding. We are delighted to announce that Mark Vitelli has joined our firm.



Mark has been in the investment field for nearly twenty years as a Senior Investment Manager for two major banks, a family office and a major University endowment. In 1996, Mark received his CFA designation (Chartered Financial Analyst) demonstrating both his investment credentials and ethical standards. Mark is a graduate of the University of Minnesota (BSB, Carlson School of Management) and the University of St. Thomas (MBA, finance). He enjoyed his experience at St. Thomas so much that he subsequently became an adjunct faculty member in their finance department. Mark was attracted to Compass because he shares the identical investment disciplines—selecting high-quality stocks and bonds for his client portfolios. Joining the Compass team—a group which has been selecting securities successfully for almost twenty-five years—will give him just that opportunity.

Around the office, you will hear Mark inject his “love of working with clients and building both professional and personal relationships.” Mark is also fond of stating, “I see the importance of educating our clients about their portfolios to make informed long-term decisions, rather than short-term decisions fueled by emotion and confusion.”

Mark becomes the sixth member of the portfolio management team at Compass. This group meets each Thursday morning to discuss general economic and capital market conditions, review core holdings and to discuss news about earnings, dividends and many other significant issues about the companies and funds we hold. We then rate each core company on the basis of growth and value. We also review our supplemental list of companies that may be purchased if the price (valuation) is right and further discuss and review our high-quality, intermediate term, individual bond holdings we utilize for capital preservation, liquidity and income.

When Mark isn't working, he enjoys spending time with family and friends. Running and professional baseball games are of a special interest (he has been to twelve different baseball stadiums/parks). You will also find him at one of his kids' many hockey or soccer games. He also enjoys playing co-rec volleyball with his wife, Christine.

We look forward to a long and successful relationship with Mark—as will his clients.

For more information regarding our company, disciplines and results, please call, write, e-mail or visit our website:

www.compasscap.com