

COMPASS WATCH

LEIGH E. NIEBUHR

MARK S. HALVERSON

JAY M. JACKLEY, CIMA

MARK A. VITELLI, CFA

CHARLES M. KELLEY, CFA

CHRISTOPHER C. KELLEY, CFA, CAIA

A quarterly newsletter of Compass Capital Management, Inc.

Volume 26, Number 2: Summer 2014

COMPASS PORTFOLIO MANAGEMENT TEAM EXPANDS: WELCOME CHRISTOPHER KELLEY!

While many other financial firms cut back during the economic downturn, Compass grew and continues to expand. We are delighted to announce that Christopher Kelley has joined our firm.



Chris has been in the investment field for almost ten years, recently as vice president for Bank of America Merrill Lynch in New York, helping select managers for client portfolios. Additionally, he has spent time at U.S. Trust and Piper Jaffray. In 2013, Chris received his CFA designation (Chartered Financial Analyst) demonstrating both his investment credentials and ethical standards. He also holds the CAIA (Chartered Alternative Investment Analyst). Chris is a graduate of Union College (BA, History) in Schenectady, NY. Chris decided to follow in his father's footsteps at Compass and shares the Compass investment philosophy of selecting high-quality stocks and bonds for his client portfolios. Joining the Compass team, a group that has been successfully selecting securities for over twenty-five years, will give him just that opportunity.

Chris prides himself on a Core Investment principle that will never change, regardless of surroundings. It takes conviction to purchase a company when the Wall Street sentiment is negative. "The market will be driven by unpredictable factors in the short-term, but we believe in the long-term wealth creation the equity markets historically have provided, investing in twenty-five high-quality companies," states Chris.

Chris 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 a 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 that we utilize for capital preservation, liquidity and income.

When Chris isn't working, he enjoys spending time with his wife, Courtney, and one-year-old son, Grayson. Golf and downhill skiing are of special interest (ask him about racing at Mt. Hood). You will also find him traveling the globe (Hong Kong and Ireland, for example) with his wife.

We look forward to a long and successful relationship with Chris and welcome his return to Minnesota.

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

*Compass Capital Management, Inc. * 706 Second Avenue South * Suite 400 * Minneapolis, MN 55402 * (612) 338-4051*