



99 Marcus Street
Third Floor, Suite 3
Hamilton, Montana 59840
Bus: 406-375-1725
Cell: 406-396-1725
Fax: 406-363-4685

Diana J. Syester
Senior Financial Consultant
diana.syester@lpl.com

Ravalli County Treasurer's Office
Attn: Finance Committee
215 South 4th Street Suite H
Hamilton MT 59840

July 16, 2014

Dear Members of the Ravalli County Finance Committee,

It is with sincere regret that our relationship of nearly ten years has suddenly terminated.

Over the course of that time, I have enjoyed a close collaborative relationship with many past Treasurers and Deputy Treasurers and participated in many opportunities to provide accountability to the members of the Finance Committee.

The economic climate of these ten years has been like no other in the history of the United States. Through extended recession, downgrade and devaluation of the US Treasury bond, agency failure, devaluation among all asset classes and fixed income yields at historical lows, we have navigated very successfully. The long term portfolio preserved it's valuation and we were able to actually increased our yield by 2.5 times in the midst of that financial crisis.

Additionally, the Treasurer's Office has maintained its ability to mitigate many risk factors associated with fiduciary responsibility by employing a professional money manager. This accountability has provided secure value-added benefit to those holding that fiduciary responsibility with regard to compliance with state codes, auditors, and reporting requirements on total returns.

Given your change of objectives, it would have been my preference to engage in a discussion on how to modify our strategy in advance of a decision to terminate the relationship. Over many years we have cultivated a strong foundation based on trust and collaboration, thus it would be my hope that in the near future the committee resume our working relationship. Whether that be a buy and hold bond portfolio, or discretionary asset management, I will gladly work with you to suit your objectives.

Thank you for your trust and the opportunity to serve you for so many years. It has been my delight and privilege. Please feel free to contact me at any time.

Kind regards,

Diana J Syester
Senior Financial Consultant
Big Sky Wealth Management LLC

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Ravalli County Commissioners

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