

[View it in your browser.](#)

**McKinley  
Carter** MASTER YOUR  
WEALTH.

HUDBLE

SPRING 2022 | Vol. 8, No. 3



I hope you are enjoying the start of the spring season. Just as Mother Nature has been somewhat erratic with her temperatures and weather of late, so too have the markets been fraught with volatility due to inflation concerns and the global impact of the war on Ukraine.

While recent volatility has been sufficient to get the attention and raise concerns of some investors, we work hard to ensure McKinley Carter clients are well-informed about the strength of the global economy, positive outlook for corporate earnings, modestly rising interest rates, and carefully constructed portfolios based on our view of the world.

In this 2Q2022 issue of HUDBLE, we first offer Senior Investment Strategist Dave Nolan's [quarterly investment review](#) and video summary. Whether you choose to read or watch, Dave's insights into economic trends and MCWS portfolio actions are always interesting and valuable.

Second, we highlight the 2022 winners of [McKinley Carter's Excellence in Advisory Awards program](#). Once again, we thank YOU, our clients, for your 100+ nominations and detailed stories of your client experiences. We are very proud of our 15 winners and invite you to celebrate them.

Third, we highlight some very exciting news — our growth in the Pittsburgh region with the [acquisition of Allegiance Financial Advisors, Inc.](#) We are proud to welcome Allegiance Co-Founder Carmen Petote and Administrative Coordinator Sandy Steedle to our MCWS family and especially honored to serve the individuals, families, and businesses that represent their clientbase. Welcome to McKinley Carter!

I also invite you to check out the [Professional Development News & More](#) section below to learn about other exciting updates at McKinley Carter.

As we approach mid-year, we invite you to reach out to us to discuss any concerns or questions you have regarding your investment portfolio, legacy planning needs, or charitable giving. We are always here and available to discuss what's on your mind.

Thank you for your continued confidence and trust in us. We are humbled to serve clients in 41 different states from our six regional offices. Warm wishes to you and your families this Easter!

Sincerely,



[David H. McKinley, CFP®](#)

President and Chief Investment Officer

---

## INVESTMENT SERVICES

### The Eye of the Storm?

~ by [David P. Nolan](#), Sr. Investment Strategist and Chair of MCWS Investment Strategy Committee

In our year-end outlook, we forecasted a positive year for stocks in 2022 but cautioned that volatility would likely be higher this year and that bond performance would likely be challenged by a less accommodative Federal Reserve policy. While the stock market is down YTD, our forecast of greater volatility and poor bond performance was right on target.



With the dramatic changes that took place in the economy and geopolitically in the first quarter, we must ask ourselves if we are in the “eye” of the storm with more dramatic actions to come as the year progresses or are the markets adjusting to new realities and therefore volatility will be more muted as the year progresses? While the Russian attack on Ukraine was certainly an unforeseen development with limited visibility as to the full geopolitical and economic ramifications, the Federal Reserve’s move to remove the excess monetary stimulus added in 2020 and 2021 from the economy was well telegraphed.

In our year-end outlook, we forecasted a positive year for stocks in 2022 but cautioned that volatility would likely be higher this year and that bond performance would likely be challenged by a less accommodative Federal Reserve policy. While the stock market is down YTD, our forecast of greater volatility and poor bond performance was right on target.

[Read more](#) or click [HERE](#) to watch Dave Nolan's "First Quarter Review and Outlook for 2022" video.

---

## ADVISORY SERVICES

### 15 Advisors Lauded for 2022 Excellence in Advisory Service Awards

This year McKinley Carter announced its second annual Excellence in Advising award winners. The program was established last year to recognize the quality and type of service that our investment advisor representatives provide to clients and colleagues.



Once again, Principal and Director of Advisory Services Brian T. Gongaware, CFP® coordinated the internal awards program and encouraged nominations from among the firm’s client base. We thank YOU, our clients, for taking the time to share your personal stories and experiences with us — without you, this program would not be possible.

“Throughout 2021 as the pandemic continued and the global economy reacted, our advisors responded by helping their clients navigate the volatility and identify potential blindspots in their financial strategy,” Gongaware said. “The Excellence in Advising awards continue to demonstrate through specific stories of service and mentorship how these advisors rose to the occasion and surpassed our expectations.”

Click [HERE](#) to see the complete winners list.

---

## CLIENT SERVICES

### McKinley Carter Welcomes Allegiance Financial

~ by [Brian Gongaware, CFP®](#), Principal and Director of Advisory Services

Effective April 1, we are proud to welcome Allegiance Financial Advisors, Inc. to the McKinley Carter family, in an acquisition of the North Hills/Pittsburgh RIA firm. Allegiance Financial Co-Founder [Carmen Petote, CFP®](#) and Administrative Coordinator [Sandy Steedle](#) have joined our Pittsburgh office team to continue their great work with Allegiance clients and to share in the MCWS mission to help individuals "master their wealth" and reach their financial goals.



We welcome all Allegiance Financial clients and look forward to continuing, and enhancing, the high service standards you have enjoyed for the past 28 years with Carmen and Sandy.



To read the recent news story published by the *Pittsburgh Business Times*, click [HERE](#).

## PROFESSIONAL DEVELOPMENT NEWS & MORE



### MCWS Welcomes New Receptionist April Dorsch-Veltri

The Wheeling office welcomed a new member to the receptionist team -- April Dorsch-Veltri. April is a graduate of West Liberty University and is very active in her local community. You can learn more about April by clicking [HERE](#).



### Wood Joins Charleston Team

The Charleston Office recently welcomed Julie Wood to their team. Julie serves as an administrative coordinator/receptionist, supporting the advisory team and handling office administrative and reception responsibilities. Click [HERE](#) to learn more about Julie.



### Tardy, Williams Speak at UC Financial Planning Program Banquet

Earlier this month, Charleston Regional Manager/Financial Strategist [Drew Tardy](#) and Financial Strategist [Jay Williams](#) were asked to speak at the University of



### Garver Presents at National Conferences

This past February, MCWS Director of Retirement Plan Services [Monica M. Garver](#) served as a panelist for an Fi360 webinar entitled, "Fiduciary Education, Recognition & Best Practices." In her presentation, Monica discussed the importance of

Charleston's Financial Planning Program Banquet to provide industry insights for tomorrow's financial planners and investment managers.

Both Drew and Jay enjoy volunteering their time and contributing to the success of the next generation. Drew is a member of UC's Financial Planning Advisory Committee and mentors student-athletes at his alma mater, the University of Tennessee.

Jay currently serves as committee chair for Young Life Kanawaha Valley and is a board member of Generation West Virginia. He frequently hosts panel discussions and participates in podcasts related to the financial industry.



## MCWS RESOURCES

Did you know you can access MCWS newsletters, educational videos, and more? That's right, simply click [HERE](#) to visit our website Resources page to see all archived materials and information. And if you're interested in learning what our

a fiduciary, the role professional development has played in her own career, and how firm-level fiduciary recognition sets McKinley Carter apart from its peers.

Next month, Monica will travel to Austin, TX to present at the Broadridge Fi360 Solutions Annual Conference 2022. This conference has been billed as one of the premier professional development and networking conferences in the wealth and retirement space. Monica's presentation will focus on the CEFEX (Centre for Fiduciary Excellence) certification, which was earned by McKinley Carter in 2018 for its Retirement Plan Services division, as well as how the CEFEX audit strengthens a firm's internal processes and procedures.



## JOIN OUR TEAM!

**Wheeling Headquarters Seeks Executive Assistant to the President.** We're searching for the indispensable business assistant — someone who is personable, assertive, well-organized, open to learning, and an expert user of general technology and Microsoft applications. The Executive Assistant

advisors are saying about a variety of topics — from financial timelines and Fiscalosophy, to the importance of business valuations and how to safeguard your online identity — visit our [Insights Library](#).

to the President position is now open in our headquarters at Bennett Square. If you, or someone you know, would like to learn more, please visit our [Careers page](#).

McKinley Carter is an SEC-registered investment adviser. For information pertaining to McKinley Carter's fees and services, please contact McKinley Carter for a copy of our disclosure statement as set forth on our Form ADV. For information pertaining to our registration status, refer to the Investment Adviser Public [Disclosure](#).



Copyright © 2022, All rights reserved.



**Our HQ mailing address:**

McKinley Carter  
2100 Market Street  
Wheeling, WV 26003

[unsubscribe from all emails](#) [update subscription preferences](#)