



April 14, 2020

To All of Our Clients and Friends,

Let me start with a short story that I believe will resonate with you.

My friend who is a local religious leader reappeared on my laptop computer for Easter services this past Sunday after being ill and away for a while. Since his office was closed and I could not otherwise reach him, it was not until Sunday that I learned the news of his last five weeks, four of which were spent in a New Jersey hospital's ICU (part of it on a ventilator), recovering from a major heart attack. After hearing this news and listening to him recount his experience inside one of COVID-19's hot zones, I realized he represents one of the many stories from across the U.S.A., echoing others to which we unfortunately can all point. I am glad to report, however, that his was a happy ending and helps us remember to express gratitude to so many in our communities who are helping heal and knit us together.

Today, Cary Street Partners touches over 4,500 families across 48 states in our wonderful and diverse country. We are honored to be a part of service in many communities. While this has always served as a point of pride for us, today we first and foremost want to acknowledge our fellow citizens who are the heroes in this battle to secure our nation and to keep safe our society's most vulnerable. We are grateful for all our clients, neighbors, families, friends and fellow citizens for doing their part in this battle. We are also mindful of the battles and sacrifices being brought to bear at the same time against this enemy around the world.

In the middle of this national emergency, there is something uniquely American we are seeing play out in our daily lives. There is an Americanism that is being evidenced once again that we had often read about from "other times" involving "other people." It reflects a greatness that we all find ourselves aspiring to live up to in our times. It is a resilience that allows each of us to guard our independence and liberties while having the confidence to fight for the common good. It is a patriotism drawing us closer with our desire to support others around us including our small and large businesses as well as our vibrant community organizations. It is a belief that we are all in this together and will get through this tough time and be even stronger as a result. We have no rivals during these times; instead, anyone could be a friend in need that we can and must serve. There is a great sense of charity that makes every one of us rich. This is the Americanism that is on display right now.

Speaking on behalf of all my colleagues at Cary Street Partners, let me say a few words that I know we are all feeling.

We are proud of America as everyone has put healing, safety of others and national security as our collective top goals. We have put aside our differences that had risked fracturing our nation. For this we are grateful to all of our friends, family, community members, those we know and those we do not know, for our collective concerns for our country and the selfless personal actions it takes to be truly responsible – to be heroes.

We are proud of the health care industry, totally and completely. Are there any of us who do not define every doctor, nurse and support personnel working anywhere on the front lines as anything less than a hero? We are grateful for the security we feel from knowing they are there for us if we need them. We thank them for helping to save countless lives of our fellow citizens, friends and family from this awful virus. And we thank them for the pain they experience on our behalf as witnesses of the last breaths of those not surviving.

We are proud of our local police, fire, emergency personnel, the volunteers and the full-time workers, all heroes as they continue to perform their jobs selflessly and professionally. We thank them for their dedication to each of us and for continuing to be on the front lines of the battle. We all feel a sense of safety knowing they are doing their jobs. We thank them all and are grateful to know they are on our team.

We are proud of all the essential businesses and their wonderful employees still hard at work under potentially compromised conditions to serve each of us and to keep our nation on its feet. They too are heroes. Restaurant workers, municipal road crews, workers in grocery stores and pharmacies, tradespeople coming to our homes, hardware store workers, and everyone who continues to help make our lives simple. Simple is good right now. We are grateful for their willingness to leave the comfort of their homes and to serve the rest of us while creating some sense of normalcy in our lives.

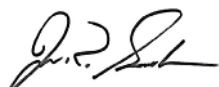
We are proud of our leaders for all they are doing to lead – ALL learning on the job and working together on our nation’s behalf. While this unity will be nice to experience for a while longer, we know a return to “normal” will involve a return to debate and conflict. While robust debate is healthy for our democracy, we certainly hope our recent experience will help remind us who we are, bring us a bit closer, make us more willing to listen to each other and help us always remember that we are Americans.

In the end, we are a great country precisely because of the duty exemplified by all Americans. Undoubtedly, we have learned a lot about ourselves in these difficult days and our nation will in some ways need to adapt. Without a doubt, however, we will return to normal. We will move forward, not dwelling on past mistakes but remembering what we have learned about each other during these trying times.

I am happy to report that our firm is talking a great deal about these topics. On behalf of Cary Street Partners, I want you to know we are committed to work hard to do our part to help our nation heal and move forward. We are confident our generation will live up to our nation’s heritage and expectations, leaving a rich legacy from which future generations can learn to deal with the crisis of their times.

From our family to yours, continue to stay safe and please reach out to any one of us for assistance. We appreciate all of you and thank you for your continued support.

Sincerely,



Joseph R. Schmuckler

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