

**2023
IMPACT REPORT**



COMMUNITY IMPACT

At our core, Wellspring serves to improve the lives of others. Our mission is, and always has been, to work hard everyday to make a difference. We accomplish this through our dedication to providing professional guidance to our clients, giving back to the community through donation of time, talent, and treasure, and creating a collaborative and inclusive environment for employees to thrive.

This report focuses on two of Wellspring's core values: *give back* and *cultivate inclusivity*, outlining our commitment to serving the community on a firm and individual level and creating a workplace where differences are embraced.

We welcome you to review our 2023 accomplishments and goals as we continue to grow and evolve as a firm centered on serving others.



Give back

serve our communities with time,
talent, and treasure;
strive to make a difference everyday

Cultivate inclusivity

foster an inclusive environment where
employees can be authentic selves;
embrace individual and
cultural differences;
leverage different perspectives =
better ideas, solutions, and
opportunities

BY THE NUMBERS

400

HOURS OF
BOARD & CIVIC
INVOLVEMENT

2

BVU
BOARD
MATCHES

11

EMPLOYEE
VOLUNTEERS AT
KIDS' BOOK BANK

4

RECIPIENTS OF THE
DIVERSITY IN FINANCE
SCHOLARSHIP

15+

ORGANIZATIONS
IMPACTED BY
FIRM DONATIONS

6

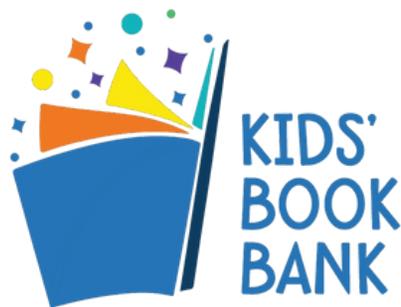
ENGAGE! CLEVELAND
EVENTS/CONFERENCES
ATTENDED

GIVING BACK

FIRM VOLUNTEERISM

Wellspring is committed to corporate volunteerism and provides opportunities to engage in group volunteering events throughout the year.

In August, several employees participated in a firm volunteering outing at Cleveland Kids' Book Bank, an organization committed to supporting children in underrepresented communities.



COMMUNITY ENGAGEMENT

INDIVIDUAL INVOLVEMENT

Wellspring's employees are passionate about serving the community through civic and philanthropic engagements. The following list showcases *new* individual involvement in 2023:

Laura Capuzzo - Mentorship Program, Engage! Cleveland

Katie Madzsar - Program Committee Member, Esperanza, Inc.

Mac McLaughlin - Board Member, Engage! Cleveland + FPA of Northeast Ohio

A'Shira Nelson - Speaking Engagements - The University of Akron, The Ohio State University, Kent State University, Cleveland State University, Barack Obama Elementary School

Michael Novak - Speaking Engagements - Capital Group & Private Wealth Summit

Andy Siciliano - Leadership Council Member, Engage! Cleveland

Rich Turgeon - Estate Planning Council, Cleveland Metroparks

COMMUNITY ENGAGEMENT

FIRM SPONSORSHIPS & DONATIONS

- University Hospitals - Rainbow Babies & Children's Hospital
- Maltz Museum of Jewish Heritage - The Maltz Heritage Award
- Ohio Coalition for the Education of Children w/ Disabilities
- Northeast Ohio Center for Economic Development
- Karamu House Inc.
- Jewish Federation of Cleveland
- American Red Cross - Hero Award
- Cleveland Clinic - VeloSano
- Milestones Autism Resources
- Ronald McDonald House Charities
- Fieldstone Farm Therapeutic Riding Center
- The AIDS Taskforce of Greater Cleveland
- JDRF
- Cleveland Clinic Children's Hospital
- Greater Cleveland Foodbank
- Cleveland Metroparks



COMMUNITY ENGAGEMENT ACTION PLAN

- Support civic and philanthropic organizations that align with Wellspring's values through firm funding (sponsorships and donations)
- Conduct employee survey to assess current volunteer interests to drive meaningful engagement + participate in a minimum of two firm volunteering events - summer (DEI) & winter
- Serve as an employee member of Business Volunteers Unlimited (BVU) and Engage! Cleveland to offer unique professional development and networking opportunities to employees
- Activate Young Professionals and Women's Network groups within the firm to provide specialized support



DIVERSITY, EQUITY, & INCLUSION

VISION & STRATEGY

Increase diverse representation at all levels of the firm by recruiting from a diverse, qualified group of candidates.

Empower courageous engagement by fostering a culture that encourages collaboration, flexibility, fairness, and belonging.

Invest in our communities by partnering with key industry professionals and organizations, and encouraging employees to support charities of their choice.

Wellspring DEI Committee



Colleen Gregorich
Marketing Manager,
Director



Katie Madzsar
Senior Wealth Advisor,
Managing Director



A'Shira Nelson
Tax Manager,
Director



Michael Novak
President & CEO

DEI ACCOMPLISHMENTS

Employee Assessment & Reporting

- Conducted firm-wide culture assessment and determined appropriate benchmarks to track progress

Education & Messaging

- Committee members attended external DEI seminars (Diversitas, Capital Group, Engage! Cleveland, & CFP Board)
- Completed two employee DEI educational sessions - Carina Diamond + information sharing session hosted by DEI committee

Community Impact

- Created diversity calendar and acknowledged support of these groups through various platforms
- Contributed (physically & financially) to local and national causes that work to advance equity and social justice
- Partnered with College Now + three local RIAs to activate [Diversity in Finance Scholarship](#)

Diverse Representation

- Attended The University of Akron's Career Fair to recruit qualified underrepresented individuals



DEI DONATION IMPACT

FEBRUARY

Black History
Month

**Donation to
Karamu House**

APRIL

World Autism
Awareness Day

**Donation to
Milestones Autism
Resources**

MAY

Jewish American
Heritage Month

**Donations to
JFC + Maltz Museum of
Jewish Heritage**

JUNE

LGBTQ History
Month

**Donation to
AIDS Taskforce of
Greater Cleveland**

SEPTEMBER

National Hispanic
Heritage Month

**Donation to
Northeast Ohio Hispanic
Center for Economic
Development**

DECEMBER

International Day of
Persons with Disabilities

**Donation to
The Ohio Coalition for the
Education of Children with
Disabilities**

- + Diversity in Finance Scholarship
- + Engage! Cleveland DEI Conference Sponsor

DEI GOALS

2024 & BEYOND

Employee Assessment & Reporting

- Conduct annual firm-wide survey + analyze results

Education & Messaging

- Continuous learning - attend DEI seminars/conferences annually (DEI committee members)
- Host two employee DEI educational sessions (internal & external)
- Incorporate DEI language into firm materials (e.g. employee policies, LinkedIn, website, job postings)
- Produce industry materials on social topics (e.g. financial planning/investing for women, ESG)

Community Impact & External Recognition

- Create diversity calendar and acknowledge support of groups that work to advance social justice
- Support local and national causes that work to advance equity (physically & financially)
- Seek additional funding for Diversity in Finance Scholarship + work with College Now & funding firms to increase awareness of the opportunities available in the financial services industry
- Sponsor student with historically marginalized background - Saint Martin de Porres intern (Fall 2024)

Diverse Representation

- Expand DEI networks - work with local universities and organizations to recruit qualified underrepresented individuals + strengthen relationship with The University of Akron & Diversitas



ADDITIONAL EFFORTS



Sustainability - Recycling Program

Wellspring launched a recycling program to help reduce waste and provide an option to recycle paper, cardboard, plastic, and aluminum products. We also seek to work with partners that offer recycled materials.



CPR & AED Training

The American Red Cross facilitated an in-house CPR/AED training session, which was attended by over 70% of employees. We are proud to offer this course as it serves to care for our clients, team members, and other office visitors in an emergency.

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