NOVEMBER 2026

OPEROSE NEWSLETTER

A Letter from our Executive Chairman



Nicholas C. Bauer, CFA
Executive Chairman

As November arrives, I am grateful for the trust and relationships that continue to shape Operose. This has been a year of continued growth and meaningful change, as we build on the vision that brought the firm to life in 2017.

An exciting next step in that journey is the formation of our advisory board. We are pleased to welcome three members whose experience and perspectives will help inform our direction as we grow. Their insight will bring fresh ideas and thoughtful guidance to the decisions ahead, supporting our commitment to building a firm that serves clients well for years to come. Their involvement marks an important milestone in our next chapter of growth. I look forward to introducing them and sharing more about the perspective each will bring to Operose.

"WE WILL CONTINUE TO GROW THOUGHTFULLY, WITH DECISIONS GUIDED BY OUR CLIENTS' NEEDS AND A LASTING COMMITMENT TO THE PERSONAL SERVICE THAT DEFINES OPEROSE."

Our expansion continues with a clear purpose, strengthening our ability to serve individuals, families and institutions who place their trust in us. As we welcome new colleagues and broaden our capabilities, we are focused on connecting the expertise across our firm so clients benefit from a more coordinated approach. Growth also brings an opportunity to look closely at how we work, invest in our people, and make room for new ideas. I am proud of the care our team brings to that process and the relationships they build every day.

Through this next chapter, I will transition to Executive Chairman. Although my day-to-day responsibilities will not change, this shift will create more opportunities for our senior leadership team. We remain committed to independence and employee ownership and will continue to grow thoughtfully, with decisions guided by our clients' needs and lasting commitment to the personal service that defines Operose.

Our continued expansion builds on four core services that remain central to how we serve our clients:

- **Investment Advisory** provides customized investment strategies, portfolio oversight, and financial planning for individuals and institutions, grounded in institutional knowledge.
- **Family Office** offers tailored support for families, including consolidated reporting, administrative and operational assistance, investment oversight, and legacy planning.
- **Tax** delivers integrated planning, preparation, and filing services, with proactive communication and coordination.
- **Operose Capital**, our Alternative Investments platform, provides access to opportunities beyond traditional assets, helping clients build more diversified portfolios.

Bringing these services together allows us to see the broader picture and tailor our work to each client's circumstances. As needs change, our team can draw on expertise across the firm to connect investment decisions with tax considerations and the complexities of managing wealth.

As we look toward the year ahead, we are excited about the opportunities to expand our reach and deepen the relationships at the heart of our firm. Thank you to our clients, partners, and friends for your continued confidence in Operose, and to our team for the care you bring to your work. This November, I am especially grateful for what we are building together.



Nicholas C. Bauer, CFA
Executive Chairman

OPEROSE

We welcome our Advisory Board Members!



David Lubar

David Lubar brings more than four decades of experience helping businesses grow to the Operose Advisory Board. As President and CEO of Lubar & Co., he works with middle-market companies to support their long-term success. His leadership extends across Milwaukee's business community, including roles as Chairman of Ixonia Bank and a board member of the Milwaukee Brewers and Baird Funds. Deeply involved in the community, David has supported organizations including United Way, the Greater Milwaukee Foundation and the Medical College of Wisconsin. His experience and longstanding Milwaukee ties bring a valuable perspective to the board.



Tim Sheehy

Tim Sheehy has spent more than three decades bringing people and businesses together to strengthen the Milwaukee region. Following 31 years as President of the Metropolitan Milwaukee Association of Commerce, he continues to serve as a Senior Advisor. His work spans economic development, education and community service, with leadership roles at organizations including City Forward Collective, Summerfest and All-In Milwaukee. A University of Wisconsin–Madison graduate and former scholarship athlete, he brings extensive business experience and a lasting commitment to expanding opportunities throughout the community to the Operose Advisory Board.



Rich Tennessen

Rich Tennessen has spent nearly 40 years helping clients turn their visions into places that shape Milwaukee and communities beyond it. As Board Chair of Eppstein Uhen Architects (EUA), he guides the firm's strategy after helping it grow into a national architecture, engineering and design practice. His work has always centered on relationships, bringing people together to move projects from early ideas to reality. Rich also gives his time to organizations including the Medical College of Wisconsin, Milwaukee Repertory Theater and Valley Kids Foundation. He brings a collaborative approach, a thoughtful perspective on growth and strong community connections to the Operose Advisory Board.

Operose Resources

The Wealth Bridge: Planning for Early Retirement

By: Amanda Stark

What if retiring early isn't about how much you've saved, but how you access it? The real challenge is knowing how to turn years of hard work and smart investing into financial freedom without letting taxes, penalties, or timing stand in your way.

Read the article here: https://operoseadvisors.com/wp-content/uploads/2026/10/The-Wealth-Bridge-Planning-for-Retirement.pdf

End of Year Giving

As the holiday season and year-end are quickly approaching, we want to remind you that we are committed to making your year-end gifting as easy as possible. To ensure that contributions are received and processed by year-end, please keep the following deadlines in mind.

Type of Contribution	Deadline
Grant Checks Paid Directly to a Charity from a Schwab Donor Advised Fund	End of business day December 1, 2026
Electronic Gifting of Mutual Funds and Stocks	End of business day December 7, 2026
IRA Charitable Checks (QCD)	End of business day December 15, 2026
Wires Paid Directly to a Charity	End of business day December 23, 2026

Operose in the Community

We believe meaningful success is built through strong relationships, support, and a commitment to excellence. We're honored to help open the doors of opportunity for our community.



Ronald McDonald House Gala



Audaxity Ride



St. Augustine Prep Gala



Mandy Nowaczynski speaks at Ixonia's Women in Business Series



Dan Stier speaks at Family Business Forum hosted by WMC Foundation

Disclosure: Past performance is no guarantee of future results.