

The

# MERRITT POINT MINUTE

GUIDING CLIENTS THROUGH THE COMPLEXITIES OF WEALTH MANAGEMENT



January, 2026

## Merritt Point Wealth Advisors Would Like to Welcome Driftwood Wealth Partners



**David Squire, CFP®**  
Managing Partner



**Zachary Hoyle**  
Managing Partner



**Ana Johns**  
Operations Manager



**Christopher B. Smith**  
Client Associate

We are thrilled to announce that Driftwood Wealth Partners has chosen to partner with Merritt Point Wealth Advisors. Welcome to the Merritt Point team!

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## Team Birthdays



**Michael A Salimbene**  
Executive Managing Director,  
Partner  
Wealth Advisor - Senior PIM  
Portfolio Manager  
January 2<sup>nd</sup>



**Samantha Belpert**  
Senior Associate  
January 3<sup>rd</sup>



**Anthony D'Ambrosio**  
Executive Managing Director,  
Partner  
Wealth Advisor - Senior PIM  
Portfolio Manager  
January 13<sup>th</sup>



**Jason Hoofnagle**  
Managing Partner  
February 22<sup>nd</sup>



**Ingrid Dikmen**  
Senior Vice President -  
Investments  
Senior PIM Portfolio  
Manager  
February 25<sup>th</sup>



**Jenna Signorile**  
Associate  
March 7<sup>th</sup>

## Economic Commentary

Q3 economic data once again came in strong, with a faster-than-expected annual growth rate of 4.3%. This was driven by increased consumer spending, robust exports, and government spending. Most Q4 tracking estimates place growth in the 1.3–2.7% range. Contributing factors include expected tighter financial conditions, slower hiring, and softening consumer outlays. Inflation has eased from earlier peaks but remains uneven across categories, with tariff-related price pressures still evident. Given this environment, our investment approach remains focused on diversification and risk balance. We maintain broad exposure across asset classes and regions, with a modest underweight to technology to manage volatility tied to valuation sensitivity and policy uncertainty. This positioning aims to keep portfolios resilient in the event growth moderates and macro conditions remain mixed.

*Asset allocation and diversification are investment methods used to help manage risk. They do not guarantee investment returns or eliminate risk of loss including in a declining market.*



**Ross Bauer**  
Founder, COO

## Support - NYC Marathon with StacheStrong



It's been our pleasure at Merritt Point Wealth Advisors to be a supporter of **StacheStrong** for several years, and this year to support Joe Barbalaco as he ran the New York City Marathon in November to raise funds and awareness in the fight against brain cancer.

# 2025: A Year to Remember

2025 was another memorable ride as we saw the SP500 drop nearly 20% as a result of the Tariff Tiff in February and March. I don't think many envisioned we'd recover as quickly as we did, let alone finish the year with a 16% return!

Artificial Intelligence was the primary theme for market returns in 2025 whose benefit came from Trillions of dollars committed to the technology and development of data centers. For most of the year the AI opportunity could only go up, until it didn't, when in October many began to question the ability to see a return on such staggering investment.

For all the good we saw in the AI space, for the first time in a few years, the so-called "Magnificent 7" did not lead the way. In fact, only 2 of the companies that made up the Magnificent 7 were able to outperform the index itself.

Gold continued to shine in 2025 delivering an impressive return of 63%. However, Silver shined prettier and delivered a historic return of roughly 145%!

International, both developed and emerging markets, also made a strong showing in 2025 outperforming the US markets for the first time in several years.

All in all, despite the volatility we experienced, we believe hindsight delivered a good year for 2025.

S&P 500 Index is a capitalization-weighted index calculated on a total return basis with dividends reinvested. The index includes 500 widely held U.S. market industrial, utility, transportation and financial companies.



**Chris Offner**  
Managing Partner

## Team Anniversaries



**Jason Andrews**  
Founder, CEO  
7 Years



**Ross Bauer**  
Founder, COO  
7 Years



**Beth Cutler**  
Founder, President  
7 Years



**Larry Baker**  
Senior Vice President  
4 Years



**Kate Welch**  
Wealth Strategist  
4 Years



**David C. Belpert**  
Managing Director -  
Investments Senior PIM  
Portfolio Manager  
3 Years



**Steven Belpert**  
Senior Vice President -  
Investments  
3 Years



**Samantha Belpert**  
Senior Associate  
3 Years



**Dan Dodderidge, RICP**  
Executive Vice President  
- Investments  
3 Years



**Ted Youngling**  
Executive Vice President  
- Investments  
3 Years



**Roberta Anderson, CFP®**  
Vice President -  
Investments  
2 Years



**Andrew Pillarella**  
Vice President -  
Investments  
2 Years

# Empowerment in Retirement

Retirement can be one of the most empowering phases of life. For the first time in decades, you have full control over your time, your priorities, and your path forward. The constraints of career obligations, deadlines, and external expectations begin to fade, making room for self-directed living. This is your opportunity to reclaim your voice, rediscover your passions, and make decisions based on what truly matters to you.

Empowerment in retirement means embracing you. You can choose to travel, start a new hobby, volunteer, or learn to play a musical instrument. You can speak up for causes you care about, mentor others, or pursue education that was once out of reach. It's a time to reflect on your values and align your actions with them without compromise.

It also means rewriting your narrative. You're not "retired" in the passive sense—you're re-engaged, reimagined, and revitalized. You have wisdom, experience, and perspective that younger generations crave. Use it. Share it. Celebrate it.



**Dan Dodderidge, RICP**  
Executive Vice President –  
Investments

## MPWA Year-End Gathering

Our annual gathering brought the Merritt Point Wealth Advisors team together to celebrate another year of meaningful growth and expansion.

As we continue to grow, our focus remains unchanged: delivering thoughtful, personalized advice and an exceptional client experience. We're proud of the team behind this momentum and energized by the opportunity to serve our clients with even greater depth, reach, and care in the year ahead.



[merrittpointwealthadvisors.com](http://merrittpointwealthadvisors.com)

Old Greenwich, CT | Westport, CT | New York, NY | Plano, TX | Dripping Springs,, TX

## Keynote Panel at ALTSMIA 2025



**Beth Cutler, Founder, President, spoke on the Keynote Panel at ALTSMIA 2025, a one-day forum for leaders in alternative investments, including venture capital, private debt, hedge funds and real assets. The conference brings together top industry professionals to share insights on market trends, investment strategies, and the future of the alternative investment landscape. Beth discussed the macroeconomic environment, the evolving nature of portfolio diversification, and the potential for a heavier reliance on both alternative assets and sector specific opportunities in 2026.**

Alternative investments, such as hedge funds, funds of hedge funds, managed futures, private capital, real assets and real estate funds, are not appropriate for all investors. They are speculative, highly illiquid, and are designed for long-term investment, and not as trading vehicle. These funds carry specific investor qualifications which can include high income and net-worth requirements as well as relatively high investment minimums. The high expenses associated with alternative investments must be offset by trading profits and other income which may not be realized. Unlike mutual funds, alternative investments are not subject to some of the regulations designed to protect investors and are not required to provide the same level of disclosure as would be received from a mutual fund. They trade in diverse complex strategies that are affected in different ways and at different times by changing market conditions. Strategies may, at times, be out of market favor for considerable periods with adverse consequences for the fund and the investor. An investment in these funds involve the risks inherent in an investment in securities and can include losses associated with speculative investment practices, including hedging and leveraging through derivatives, such as futures, options, swaps, short selling, investments in non-U.S. securities, "junk" bonds and illiquid investments. The use of leverage in a portfolio varies by strategy. Leverage can significantly increase return potential but create greater risk of loss. At times, a fund may be unable to sell certain of its illiquid investments without a substantial drop in price, if at all. Other risks can include those associated with potential lack of diversification, restrictions on transferring interests, no available secondary market, complex tax structures, delays in tax reporting, valuation of securities and pricing. An investment in a fund of funds carries additional risks including asset-based fees and expenses at the fund level and indirect fees, expenses and asset-based compensation of investment funds in which these funds invest. An investor should review the private placement memorandum, subscription agreement and other related offering materials for complete information regarding terms, including all applicable fees, as well as the specific risks associated with a fund before investing.

# The 2025 AdvisorHub CEO Summit

In November, Ross Bauer, COO, attended the 2025 Advisorhub CEO Summit, leading a session on Next-Gen Integration Strategies, a topic that's central to the future of wealth management.



At Merritt Point Wealth Advisors, we're passionate about building a model that empowers advisors and their teams to thrive across generations – investing in our next-gen talent and combining freedom, flexibility, and a deep bench of support to help advisors grow and sustain their legacies for decades to come.

## A MESSAGE FROM OUR CEO



**Jason Andrews**  
Founder, CEO

Dear Clients,

As 2025 comes to a close, I'd like to reflect on the continued growth of Merritt Point and look ahead to our expanding presence across the country in 2026. While we remain focused on growth, our commitment to delivering high-quality investment advice and maintaining strong client relationships remains unchanged.

As with every year, navigating the markets will be critical to our clients' goals. There is no doubt the year ahead will present its own challenges, as well as abundant opportunities. We remain dedicated to guiding our clients with care, discipline, and insight—standing alongside them every step of the way.

*Investment products and services are offered through Wells Fargo Advisors Financial Network, LLC (WFAFN), Member SIPC. Merritt Point Wealth Advisors is a separate entity from WFAFN.*

