

## *Fall Foliage Getaway to Galena*

*Thursday, October 4- Friday, October 5*

Home to President Ulysses S. Grant, Galena is a quaint community nestled in the Mississippi River Valley. Galena was, in its prime, larger than Chicago.

This trip starts with a short stop at the casino in Dubuque. Following the casino we plan to go to Monastery Candy in Dubuque. Next we will check in at the Stoney Creek Inn. Then, a family style Italian dinner will take place at Vinny Vinnucchi's in historic downtown Galena. We will return to the hotel after dinner and if it is nice you can sit on the outdoor patio of the Loose Moose Saloon.

Friday morning we will visit the home of Ulysses S. Grant, West Street Sculpture Park and the DeSoto House, which is Illinois's oldest operating hotel. Abraham Lincoln spoke from the balcony of this hotel in 1855 to a crowd in the streets.

We will eat lunch in this famous hotel, and attendees can choose from the following entrée selections: 1.) French Salad (Parmesan Dijon crusted chicken breast served over Romaine greens, tossed with toasted pecans, cranberries, granny smith apples and crumbled Bleu cheese in a housemade Vidalia onion dressing. Served with a fresh baked roll and flavored butter) 2.) Deluxe Club Sandwich (triple decker club with turkey, bacon, lettuce, sliced tomato and mayonnaise. Served with choice of potato salad or fresh fruit. This sandwich can also be prepared as a wrap) 3.) Grilled Salmon Filet (fresh Atlantic salmon, flash-grilled and served with a balsamic glaze. Served with wild rice and vegetable medley) 4.) Roast Loin of Pork (Iowa pork seasoned with fresh herbs and pan roasted in an onion pan gravy. Served with sage dressing and whipped potatoes and gravy).

Following lunch you can choose to shop for three and a half hours or do a historic tour of the town (\$32 fee). If you choose to shop, you'll love browsing the 100+ storefronts of the historic downtown featuring clothing, jewelry, collectibles, specialty items, gifts, and more.

If you're not interested in shopping you can pay an extra \$32 to do a historic tour of the town. We'll start with a trolley ride on Galena Trolley Tours. The trolley will drop us off for a tour of Belvedere Mansion and Gardens. This 22 room home was built in 1857 and is the largest and "most often visited" Italianate mansion in Galena. We'll also visit Galena's oldest house, Dowling House, which was built in 1826 by John Dowling.

**Cost is \$160/person, based on double occupancy. Add \$32 to the per person fee (\$192 total) if you want to go on the afternoon trolley and historic homes tour.** \$160 fee includes travel, 1 night's lodging at Stoney Creek Inn, 1 breakfast, 2 meals, entry fee to Grant home, taxes & gratuities. Additional \$32 fee is for the historic trolley tour of Galena, the Dowling House, and Belvedere Mansion.  
**RSVP by 8/24/18! Call Melissa at 319-469-3951.**



Pilot Grove Savings Bank has joined the world of Facebook! With our world moving in a more technology-based direction we want to be with you everywhere you go.

We want to thank all our customers and community for a successful start to PGSB's official Facebook page. Within the first month of launching we already have well over 700 followers. WOW! We invite you to like our official Facebook page, where we will keep you up to date on bank sponsored events, bank closings, financial tips and tricks, and more.

## Cooking for 1-2

### *Zucchini Patties*



**2 cups grated zucchini**  
**2 eggs (beaten)**  
**¼ cup (c.) chopped onion**  
**½ c. flour**  
**½ c. grated parmesan cheese**  
**½ c. shredded mozzarella cheese**  
**Salt to taste**  
**2 Tablespoons vegetable oil**

In a medium bowl, combine the zucchini, eggs, onion, flour, Parmesan cheese, mozzarella cheese, and salt. Stir well enough to distribute ingredients evenly.

Heat a small amount of oil in a skillet over medium-high heat. Drop zucchini mixture by heaping tablespoons full, and cook for a few minutes on each side until golden.

For extra flavor, top the patties with a little sour cream and salsa.

Serve with a fresh fruit salad and enjoy a nice summer meal!

Source: [www.allrecipes.com](http://www.allrecipes.com)

## Upcoming Day Trips to Circa' 21

**MAMMA  
MIA!**



**Wednesday, August 29, 2018**  
**Mama Mia!**

Over 54 million people all around the world have fallen in in love with the characters, the story and the music that make this Broadway Performance, Mamma Mia!

Writer, Catherine Johnson's, sunny and funny tale unfolds on a Greek island paradise. On the eve of her wedding, a daughter's quest to discover the identity of her father brings three men from her mother's past back to the island they last visited 20 years ago.

The story-telling magic of ABBA's timeless songs propels this enchanting tale of love, laughter and friendship, creating an unforgettable show. A large cast, non-stop laughs and explosive dance numbers combine to make Mamma Mia! a guaranteed smash hit.

**Wednesday, September 26, 2018**  
**Mama Won't Fly**

An outrageously hilarious race against the clock begins when Savannah Sprunt Fairchild Honeycutt agrees to get her feisty mother all the way from Alabama to California in time for her brother's wedding. Savannah's problem: Mama won't fly. With only four days to make it to the ceremony, this determined daughter has no choice but to drive cross-country with her equally willful mother, Norleen Sprunt, in Mama's vintage sedan. As Savannah steels herself for this hastily conceived road trip, another outrageous complication arises: a bubbly, over-eager bride-to-be arrives unannounced. Hayley Quinn, delighted to finally meet her future in-laws, is convinced that traveling together to her wedding is the perfect way to bond. The folly of her decision quickly becomes apparent when the journey begins and comedic chaos ensues. Every conceivable—and inconceivable—mishap that can occur does. In a surprising and heartwarming resolution, they forge an exciting new path for their own relationship and welcome Hayley into their delightfully wacky family.

**RSVP's are due 3 weeks prior to the trip- 40 seats available per trip (call Melissa at 319-469-3951 or Rachel at 319-837-6121). Cost is \$91/person and includes travel, meal, and entertainment.**

# Pilot Grove Savings Bank INVESTMENT SERVICES

## *Investing in the Late Stages of a Bull Market*

We are currently nine years into a U.S. economic expansion that has led to a bull market in U.S. equities. With an avoidance of a bear market (a 20% or more decline) before August this will become the longest U.S. bull market ever recorded. Bull markets don't usually come to an end because of age; the Federal Reserve raising rates, inversion of the yield curve (two year U.S. treasury yield higher than ten year treasury yield), rising inflation, and potential asset bubbles from new cash entering the market, driving up asset prices are all historical identifiers of a looming bear market.

Equity returns have historically been strong during the later stages of a bull market, even in the presence of increased volatility. Maintaining an equity allocation could be beneficial in capturing some of those late-cycle equity returns. Investors might consider adding exposure to developed and emerging international equity markets. These markets may not be as far along in their economic expansion as the U.S., and could provide some beneficial diversification if the U.S. expansion were to enter bear market territory.

Maintaining exposure to fixed income (bonds) and other alternatives can help counter equity volatility, and provide additional diversification to a portfolio. Understanding a client's time horizon, risk tolerance, investment objective and other factors help greatly when constructing an investment portfolio.

U.S. economic conditions remain strong and late-cycle stimulus from the recent tax reform legislation may boost corporate earnings in the coming years, but this could also trigger rising inflation. Historically rising inflation has led to central bank rate tightening, resulting in a more challenging equity and fixed-income market. Appropriate strategic and tactical asset allocation, based on a

client's time horizon, risk tolerance, and investment objective, are ways investors can prepare for market downturns while still participating in equity market upside.

Wells Fargo Investment Institute (WFII); "Investing Late in a Bull Market – Essential Strategies for Today's Investor", April 2018 - <https://www.wellsfargo.com/assets/pdf/personal/investing/investment-institute/tr-investing-late-bull-market-ADA.pdf>

Securities offered through IBA Securities, a division of Broker Dealer Financial Services Corp., Member SIPC.

Advisory services offered through Investment Advisors Corp., a SEC registered investment advisor.

Products sold are: Not FDIC insured/No bank guarantee/are not a deposit/are not insured by any federal government agency/may lose value. Pilot Grove Savings Bank Investment Services is not a subsidiary of Broker Dealer Financial Services.

All investing involves risks, including the possible loss of principal. There can be no assurance that any investment strategy, including active and passive strategies, will be successful and not incur loss. Investments fluctuate with changes in market and economic conditions and in different environments due to numerous factors, some of which may be unpredictable. Asset allocation, including strategic and tactical asset allocation, does not guarantee investment returns or eliminate risk of loss, including in a declining market

Each asset class has its own risk and return characteristics, which should be evaluated carefully before making an investment decision. The level of risk associated with a particular investment or asset class generally correlates with the level of return the investment or asset class might achieve. The risks associated with the representative asset classes discussed in this report include:

Stock markets, especially foreign markets, are volatile. Stock values may fluctuate in response to general economic and market conditions, the prospects of individual companies, and industry sectors.

Foreign investing has additional risks, including those associated with currency fluctuation, political and economic instability, and different accounting standards. These risks are heightened in emerging markets.

Mid- and small-cap stocks are generally more volatile, are subject to greater risks, and are less liquid than large-company stocks.

Bonds are subject to market, interest rate, price, credit/default, call, liquidity, inflation, and other risks. Prices tend to be inversely affected by changes in interest rates.

Alternative investments, including hedge funds, commodities, and managed futures involve a high degree of risk, often engage in leveraging and other speculative investments practices that may increase risk of investment loss, can be highly illiquid, are not required to provide periodic pricing or valuation information to investors, may involve complex tax structures and delays in distributing important tax information, are subject to the same regulatory requirements as mutual funds, often charge higher fees which may offset any trading profits, and in many cases the underlying investments are not transparent and are known only to the investment manager.

This newsletter contains general information that may not be suitable for everyone. The information contained herein should not be construed as personalized investment advice. Past performance is no guarantee of future results. There is no guarantee that the views and opinions expressed in this newsletter will come to pass. Any investments or strategies referenced herein do not take into account the investment objectives, financial situation or particular needs of any specific person. Product suitability must be independently determined for each individual investor. Information presented herein is subject to change without notice and should not be considered as a solicitation to buy or sell any security.



# Special Thanks

We enjoyed serving many of you at our annual Spring Dinner in April. While listening to the musical entertainment attendees indulged in a fully catered lunch that included roast beef, mashed potatoes, and homemade pie for dessert!

Thanks to everyone who joined us on our recent travels. In May we enjoyed seeing thousands of tulips in bloom at Tulip time in Pella. The highlight of the day on Friday was touring the Salisbury House, a mansion that cost over \$3 million to build in the 1920's. Before returning home, we enjoyed riding the 156' high bridge that crossed Bass Point Creek aboard the rails of the Boone Scenic Valley Railroad.

Most recently, in June we had the privilege of visiting our nation's capital. Our favorite part of these travels has been the chance to get to know you, our Heritage Club members, a little better. If you have time to give feedback on a trip you went on or one you think we should plan for 2019, we'd love to hear from you!

~Melissa & Rachel



Pictured above are 25 of the 30 Heritage Club members who travelled to Washington DC. This photo was taken at the Jefferson Memorial. The group enjoyed seeing the many monuments and famous memorials as well as visiting George Washington's Mount Vernon and Ford Theatre, where Lincoln was shot. For more photos from this trip view our album on the Pilot Grove Savings Bank Facebook page.

## August Activity Day Tuesday, August 14, 2018

Pilot Grove Savings Bank  
Community Room in Donnellson  
9:00-11:30 AM

Join us as we play BINGO and cards.  
Awards will be given and a light lunch will be served.

*No Reservations Necessary.*

## 2018 Calendar of Events

*Tuesday, August 14- Activity Day in Donnellson*



*Wednesday, August 29- Circa '21*  
"Mama Mia!"

*Tuesday, September 11- Activity Day in Donnellson*

*Wednesday, September 26-- Circa '21*  
"Mama Won't Fly"



*Thursday, October 4-Friday, October 5*  
1 night trip to Galena, IL

*Tuesday, October 9- Activity Day in Donnellson*

*Tuesday, November 8- Activity Day in Donnellson*



*Tuesday, November 13- Holiday Dinner*  
Packwood Christian Church

*Tuesday, December 4 – Holiday Dinner*  
Faith Christian Outreach Church in Mt. Pleasant

*Wednesday, December 19- Old Creamery Theatre*  
"Away in a Basement- A Church Basement Ladies Christmas"

*\*All events are subject to change.*

### RSVP for Upcoming Events:

Melissa Flowers- Pilot Grove Branch  
319-469-3951

Rachel Kempker- West Point Branch  
319-837-6121