



P E R S P E C T I V E S

Summer 2025 Newsletter

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The More You Know

Ask a Wealth Manager

Ullmann Wealth Updates

SAVE THE DATE

Open House

Wednesday, October 15 | 5:00 p.m. to 7:00 p.m.

We hope you'll join us for our Open House at our Jacksonville Beach location. More details coming soon!



**ullmann
wealth partners**

OUR DISCIPLINE. YOUR FREEDOM.™

Founding Partner's Letter

Dear Clients, Professional Colleagues and Friends,

It is always a humble honor to be able to write this letter to you, our valued clients, professional colleagues and friends. As one of my partners reminded me recently, my messages — even during challenging times — tend to be filled with optimistic thoughts and ‘purple unicorns’. After ensuring *Our Discipline* leads to *Your Freedom*, we aim to encourage and assist in developing a thoughtful philanthropic plan. Problems created by people can usually be solved by people. We sometimes just need to be reminded of our history and recognize that we can speak out to solve some of our biggest challenges.

You may not be familiar with Pastor Martin Niemoller, but he wrote one of the most haunting and relevant poems in modern history.

Niemoller served as a commander of a U-boat submarine in the German Navy during World War I. After the war, he was ordained as a priest and served his community as the Great Depression worsened. Like many Germans at the time, Niemoller initially supported Hitler, believing the Weimar government was too weak to resolve Germany's many economic and social issues. He later changed course and was imprisoned in a concentration camp for publicly criticizing Nazi control and policies. (His biography is worth the read: hmd.org.uk/resource/pastor-martin-niemoller-hmd-2021/.)

The poem, *First They Came*, often runs through my mind. My mother taught us from a very young age that when any group becomes targeted as “the other”, that we Jews would be the next group to suffer. Current events and history certainly have proven that to be true. I have been sensitive my entire life to be on the lookout for injustice, and to speak out forcefully, regardless of the personal consequences. Speaking out also involves using our money to support causes and groups for which we are passionate — perhaps those under pressure and in need of help.

At Ullmann Wealth Partners, we're proud to help you become philanthropic leaders. Today, more than twenty percent of our clients maintain Donor Advised Funds, and year to date have granted nearly \$1 million to support causes about which they are passionate. Many have also used retirement accounts to make Qualified Charitable Distributions directly to qualified charities.

Regardless of your political preference, how our government is spending our tax dollars continues to change. We first saw a turning point in the 1980s, when the federal government reduced funding for housing, mental health services, and urban development. This shift brought about an increased need for nonprofits and private philanthropy to step up to fill the gap. With budget deficits rising dramatically over the past two decades, more budget reductions will likely be needed. Philanthropy alone can't fix everything, but it is part of the necessary glue to maintaining our civil society.

Philanthropy is part of “saying something”. Wherever your passions lie, we can help you build a plan to support the causes that are important to you to strengthen our communities, while continuing to live the life for which you have worked so hard and deserve.

If you were born or become a naturalized citizen of the United States, you've already won the lottery. As we head towards the end of summer and emerge into the latter part of the year, I hope Pastor Niemoller's poem not only stays in your head, but also in your heart. Let's work together to make your philanthropy even more impactful.

Sincerely,

*First they came for the Communists
And I did not speak out
Because I was not a Communist
Then they came for the Socialists
And I did not speak out
Because I was not a Socialist
Then they came for the trade unionists
And I did not speak out
Because I was not a trade unionist
Then they came for the Jews
And I did not speak out
Because I was not a Jew
Then they came for me
And there was no one left
To speak out for me*



A handwritten signature in black ink that reads "Glenn M. Ullmann". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Glenn Ullmann

Wealth Advisors' Corner

What You Need to Know About Moving Money During a Divorce

Pat Kilbane, J.D., CDFIA®, Partner, Wealth Advisor and Director of our Divorce Advisory Group was recently interviewed about what financial movements an individual should make when going through a divorce. Before joining our firm, Pat was an attorney who concentrated on matrimonial and family law.

What money moves should someone make when they're going through a divorce?

The first thing they should do is have a consultation with an attorney so they can determine what they're allowed to do and what's not allowed. For example, if a case in Florida has been filed, there's generally an administrative order that provides temporary guidance on money movement while the case is pending. In Florida, even if they haven't filed yet, the Florida Statutes allow the court to look back at the 24 months preceding the filing. They need to be careful before they start moving money around without consulting a lawyer.

What are some mistakes people make with their money when going through a divorce?

They often unknowingly violate the law or local rules by moving money while the case is pending or before they file. Judges have a lot of discretion, so they definitely want to start off on the right foot with the judge.

Please explain how they can avoid making a mistake.

I cannot emphasize it enough; you must talk to a competent and experienced lawyer in your jurisdiction before moving any money around.

Our Divorce Advisory Group provides specialized guidance designed with the intention of saving clients valuable time, money, and stress when going through the dissolution of marriage process. Our team helps clients make the right decisions before, during, and after divorce to protect and strengthen their financial futures.



The More You Know

The Lights Are Back On at the Ponte Vedra Concert Hall

After 14 months and a \$12.9 million renovation, the doors are open to welcome the “new era” of the Ponte Vedra Concert Hall.

Originally constructed in 1980 and utilized as a Baptist Church, the building was purchased by St. Johns County in 2006 and underwent its first renovation to become a live music venue. Over the years, it became clear that a more significant transformation of the space was needed to enhance the audience’s experience while preserving what makes the concert hall so special.



The renovation project was a community-led effort from start to finish, employing local architects, contractors, tradespeople, and suppliers. From custom wood paneling by Rulon International to painting by Boston Painting and landscaping by Southern Horticulture, prioritizing local partnerships was key to the renovation’s success.

The result is a state-of-the-art venue that raises the bar for live entertainment in Florida. With upgrades to sound, lighting, artist amenities, seating, concessions, and infrastructure, the Concert Hall is now equipped to host up to 180 concerts annually, positioning the Ponte Vedra Concert Hall as a cultural cornerstone for Northeast Florida. It also plays a vital role in regional tourism, having welcomed guests from all 50 states and contributing significantly to local hotel occupancy, dining, and retail economy.

Some special highlights include a new concessions menu that provides locally sourced seasonal fare such as Mayport shrimp and grits, empanadas, gourmet hot dogs, and specially crafted cocktails. Kookaburra Coffee Café and the box office are now open daily where coffee, breakfast items, and tickets for both the Ponte Vedra Concert Hall and the St. Augustine Amphitheater can be purchased in person to avoid online ticketing fees.

Beyond its role as a premier live music destination for decades to come, the venue’s impact will also extend into the community through the Friends of Ponte Vedra Concert Hall Music Therapy Program. While the building remains a St. Johns County property, it is operated by SJC Cultural Events, Inc. through a public-private partnership established in October 2023. SJC Cultural Events, Inc. also operates The St. Augustine Amphitheatre and produces Sing Out Loud Festival and Fort Mose Jazz & Blues Series.

To learn more about upcoming events, purchase tickets, and how you can become a “Friend” of the concert hall to help support music therapy, please visit www.pvconcerthall.com for more information.



Ask A Wealth Manager

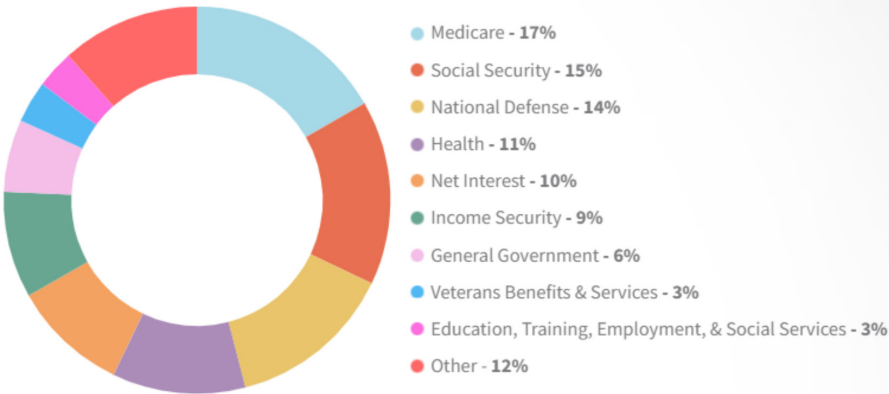
What Government Services and Programs are Funded by Your Taxes?

Taxes are one of the biggest budget items for most taxpayers, yet many have no idea what they're getting for their money.

The average household spends more on taxes than on groceries, clothing, or healthcare. In fact, 11% of our income, on average, goes to personal income taxes, which doesn't include sales tax, property tax, Social Security payments, or Medicare payments. So what do we get in return?¹

The accompanying chart breaks down the \$9.3 trillion in federal spending for 2023 into major categories. The biggest category is Medicare, which consumes 17% of the budget. Social Security takes up 15% of the budget, and 14% goes to Defense and related items.²

Make sure you are talking with your tax professional to help minimize your taxes.



1. ValuePenguin.com, January 10, 2024

2. USASpending.gov, 2024

The content is developed from sources believed to be providing accurate information. This material was developed and produced by FMG Suite to provide information on a topic that may be of interest. Copyright FMG Suite.

Ullmann Wealth Updates

New Team Members



We are excited to welcome Rachael Baczynski to our team as our new Administrative Associate. Rachael's expertise includes project management, client services, and event planning. She is passionate about meeting our clients' needs and is a wonderful addition to our team.

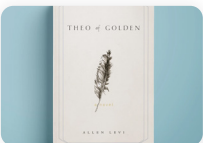


Please join us in extending a warm welcome to Katie Fiallo! Katie is our new Client Services Associate. Prior to joining Ullmann Wealth Partners, Katie served as a High Net Worth Associate and Customer Service Advocate at Fidelity. We are excited to have her on board!



New Whitepaper

The One Big Beautiful Bill Act has significant effects on federal taxes, credits, and deductions. Zac Murphy, CFA, Financial Planning Associate & Investment Analyst, wrote a white paper summarizing the changes that could impact you. To view the white paper, visit ullmannwealthpartners.com/white-papers.



Book Recommendation

Theo of Golden
by Allen Levi

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