

July 2022

THE DELGROSSO FAMILY OF COMPANIES
MONTHLY NEWSLETTER



THE HOME OF *Family* FUN AND *Famous* FOOD

SUMMER THUNDER 2022



A Big Thank You To All of
Our Sponsors, Employees, &
Guests, Who Made Summer
Thunder a Spectacular Day!



Feeling The Park Love!

Jay & Lisa Backus & Family visited the Park in June and left a hand written note at the info booth saying:

"This was our first visit to the park. We live near Hershey Park, but this park is far better than Hershey. We can't wait to come back again."

Hello!

Karen Hodak
333 S. Duffy Rd.
Butler PA 16001

and the
fabulous
food!

Just a quick note to thank your Park for offering games at not only an affordable price, but the kids can actually win something that is decent! It is probably more appreciated than you know! I have been meaning to send this since last fall! Please keep up the good work. Park is beautiful and the workers are very nice! Thank You!!! Karen

Update Alert:

Check out the new Park Welcome Sign in the Park Office Lot!



75th Anniversary Signage!

Check out the new artwork at Murf's Kitchen!



OUR CORPORATE FAMILY

DELGROSSO FOODS

Chairman of the Board/Treasurer:

James DelGrosso

President/CEO:

Joe DelGrosso

Secretary:

Bo DelGrosso

COO:

Matt DelGrosso

CFO/Assistant Secretary:

Aaron Gray

Chief Sales & Marketing Officer:

Michael DelGrosso

DELGROSSO'S PARK

President/CEO:

Carl Crider, Jr.

COO:

Scott Crider

Treasurer:

James DelGrosso

Secretary:

Joe DelGrosso

CFO/Assistant Secretary:

Aaron Gray

MARIANNA FOODS

President/CEO:

Bo DelGrosso

Treasurer:

James DelGrosso

Secretary:

Joe DelGrosso

CFO/Assistant Secretary:

Aaron Gray



The PSU Smeal College of Business BOSS (Business Opportunities Summer Session)

program met with the Park's BOSS today for an educational session. Park CEO Carl Crider Jr spoke about park history and leadership.

DelGrosso 4th Generation Reunion at the Park!



Thank you to all who donated to the Basket Raffle & purchased Raffle Tickets, Beach Chairs, and Marianna's items!

All together, those efforts made over \$8,700 for Jimmy Sechrist!



Barb Whiteford Retirement Party!

We were sad to say Goodbye, but so happy for the next adventures for a long time member of our Sauce Team - Lab Tech Barb Whiteford.

Awesome Sauce Employees are the backbone of DelGrosso Foods. Thank you for over 26 years of dedicated service.

Happy Retirement, Barb!



Summer Fancy Food Show!

DelGrosso Foods attended the Summer Fancy Food Show in New York City.

Representing the company were family members Michael DelGrosso (not pictured), Peter Gardella, and Ian Murray.

On The Mark

Bear Essentials: A Historical Guide

June 2022

A bear market occurs when stocks fall 20 percent from a recent high. On Monday, June 13, 2022, the S&P 500 fell 22 percent from the last high set on January 3, 2022, thus officially entering a bear market in 2022.¹ Similarly, a bull market begins when the market gains 20 percent from market lows.

While no two bear markets are alike, in this edition we review the history of bear markets to understand the potential good and bad news for investors once the market has crossed the dreaded threshold.

Bear markets are normal and par for the course when investing. Since 1929, there have been 26 bear markets in the S&P 500 index.² The average decline across these 26 bear markets has been almost 36 percent.³ Using historical averages as a guide, investors may glean the pain isn't necessarily over yet. However, averages are skewed by the worst bear markets, and not all bear markets are created equal.

The most painful bear markets are often associated with an economic recession. However, bear markets and recessions do not always coincide. Since 1929, of the 26 bear markets, only 15 were tied with recessions.⁴ Research by Ned Davis using the Dow Jones Industrial Average (DJIA) from 1900 through the present shows bear markets associated with recessions had an average decline of nearly 35 percent while bear markets without a recession experienced an average loss of 25 percent.⁵ While bear markets often go hand-in-hand with a slowing economy, a recession as a result of a bear market is not necessarily a foregone conclusion.

Bear markets have been short-lived. Since 1929, the average length of a bear market in the S&P 500 index is 289 days or about 9.6 months.⁶ Once again, the averages are skewed by the worst bear markets. According to Ned Davis' research, bear markets associated with recessions lasted 353 days while bear markets without a recession lasted 206 days.⁷

Bear markets, while short-lived in comparison to bull markets, feel longer due to loss aversion. Loss aversion--a behavioral finance term--tells us losses hurt twice as much as gains feel good. It is true bear markets are violent and can happen quickly, while bull markets happen over time and build wealth slowly. Despite the bear market stigma, markets are positive the majority of the time. Since 1929, we have had 92 years of market history. Bear markets have comprised only 20.6 years of that 92-year period. In other words, stock markets generate gains 78 percent of the time.⁸

Finally, investors considering selling before compounding additional losses and waiting for the all-clear signal should know half of the S&P 500 index's strongest days in the last 20 years occurred during a bear market. Another 34 percent of the best days occurred shortly after the end of the bear market.⁹ While the time to recovery varies, the S&P 500 has come back from every one of its prior bear markets to eventually rise to another all-time high. Investors with long-term goals may want to consider staying invested, since it is difficult to predict when markets will rebound.

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¹ FactSet

² Seeking Alpha: The complete history of bear markets

³ Seeking Alpha: The complete history of bear markets

⁴ NBER, Seeking Alpha: The complete history of bear markets

⁵ Ned Davis Research: A History of Bear Markets II: Dow Jones Industrial Average (1900-6/13/2022)

⁶ Seeking Alpha: The complete history of bear markets

⁷ Ned Davis Research: A History of Bear Markets II: Dow Jones Industrial Average (1900-6/13/2022)

⁸ Hartford Funds: 10 Things to know about Bear Markets

⁹ Hartford Funds: 10 Things to know about Bear Markets

HR CORNER

Welcome

TO THE TEAM!



Alyssa Haddock
Hoagie Line
MFS



Sabrina Davis
Hoagie Line
MFS



Pamela Sta Ana
Lab Tech I
DGF



Amber Eaken
Lab Tech I
DGF



Atherton Poorman
Lab Tech I
DGF



James Hayes
Food Safety/
Quality III
DGF



Isaac Hill
Packaging I
DGF



Codi McFarland
Packaging I
DGF

75th Anniversary Congratulatory Letter From Senator Judy Ward

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FAX: 814-695-8398
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FULTON COUNTY OFFICE

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PHONE: 717-485-3616
FAX: 717-485-4207

senatorjudyward.com



Senate of Pennsylvania

SENATOR
JUDY WARD
30TH DISTRICT

COMMITTEES

AGING & YOUTH, CHAIR
EDUCATION, VICE CHAIR
FINANCE
HEALTH & HUMAN SERVICES
LAW & JUSTICE
RULES & EXECUTIVE NOMINATIONS

June 27, 2022

Ms. Amy Mearkle
632 Sauce Factory Dr.
Tipton, PA 16684

Dear Amy,

Please convey my sincere congratulations to the DelGrosso family on the 75th anniversary of DelGrossos Amusement Park! My sincere apologies that legislative duties kept me from attending the celebration. Enclosed please find the Altoona Mirror articles.

I remember as a child that Fred was very generous with tickets to my father who fixed his TV! My sisters and I always loved coming to the park! To the entire DelGrosso family, thank you for all that you do for families of the area!

All the best,

Judy Ward
State Senator – 30th District

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Tips for Reducing Debt Stress

In 2020, Equifax¹ Canada reported that average consumer debt rose to \$74,897, and in the United States it was reported² to be \$92,727. Debt has been widely recognized by health experts as being associated with stress.

Accumulated debt related to student loans, medical bills, credit cards, mortgages, and many others have been linked to higher blood pressure, higher divorce rates, and worse self-reported health. While the size of debt does not³ appear to be directly correlated to the degree of stress experienced, one study⁴ found that household debt was an independent predictor of health outcomes.

Here are some strategies to help you reduce debt stress:

Know Your Numbers

Stress is often associated with the fear of the unknown. If you have been an ostrich with your head in the sand when it comes to your finances, there is no way to really know if your worries are justified. Getting a clear picture of your numbers will help you make informed decisions about how to move forward.

Seek Professional Guidance

Seek guidance from a finance professional if you need help making sense of your numbers. They may also be able to offer suggestions to improve your financial wellbeing.

Prioritize

Determine your financial priority areas, so you can address them first. Decide what needs to happen first, then second, and so on. Having clear priorities will help reduce stress and anxiety.



Create a Plan

Create a plan to address your priority areas by outlining clear, practical steps. This may include creating a strategy to reduce debt incrementally, or shifting funds from other assets. Having a plan helps you focus your energy more efficiently and effectively.

To reduce debt stress, know your numbers, seek guidance from professionals when necessary, prioritize your needs, and create a plan to support your financial wellbeing.

1. <https://www.cbc.ca/news/business/equifax-debt-1.5710996>

2. <https://www.experian.com/blogs/ask-experian/research/consumer-debt-study/>

3. <https://doi.org/10.3389/fpsyg.2020.01336>

4. <https://www.frontiersin.org/articles/10.3389/fpsyg.2020.01336/full>

thought for the week:

One day you'll regret how much time you spent worrying about things that didn't even matter. Switch your focus to those that do matter.

quote for the month:

"Believe you can and you're halfway there."
- President Theodore Roosevelt

July is: National Grilling Month, National Blueberry Month, & National Park and Recreation Month!

HAPPY BIRTHDAY

DelGrosso Foods

Ronald Adams
Aaron Gray
Robert Megahan
Houd Omar
David Shaffer Sr.
Michael Turiano
Gary Weaver Jr
William Yoder III

DelGrosso's Park

Paul Demarest
Mike Funyak

Marianna Foods

Noah Burns
Ashley Gensamer
Patrick Litzinger
Lynne Ogershok
Donald Rickard
Robert Slichter
Karin Stotler
Gary Weaver Jr

Special Dates!

4th

Independence Day



7th

National Strawberry Sundae Day

13th

National French Fries Day



17th

National Ice Cream Day



20th

National Lollipop Day



25th

National Chili Hot Dog Day

28th

National Watermelon Day

