

Operational Update #2

BY SCOTT SCHLESINGER ON AUGUST 11, 2020

Tocqueville Asset Management has been very fortunate with very few confirmed cases of COVID-19 amongst its employees. As we navigate this “new normal” of remote working, everyone at our firm has continued to adapt and unwaveringly execute their duties. This allows us to be more flexible and cautious by moving at a slower pace than the states of Florida and New York in terms of reopening.

As a firm, we have considered the needs of our employees, clients, and various other stakeholders to determine a reopening plan that will maintain a healthy work environment and a healthy business environment while reducing the potential of transmission amongst our employees.

Florida is well into its reopening plan but has seen a recent uptick in cases and hospitalizations. Luckily, Indian River County, where our Vero Beach office is located, has not experienced the level of increased new cases as Florida’s urban centers. Although New York City began Phase I opening on June 8th, 2020, the ramifications still remain to be seen. As a result, Tocqueville’s limited reopening began on July 6th, 2020 of both the Vero Beach and NYC offices. The limited reopening is just the 1st phase of our 4 phase plan. We anticipate each phase of our plan to last for 3 weeks, which will bring us to our final phase, a full reopening of our offices, after the Labor Day holiday and a time when, hopefully, schools are back in session. The plan is fluid and modifications are anticipated as we implement the plan, more information is released, and determine what works and doesn’t work.