



## **Firm Brochure**

(Revised 3/30/2022)

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Firm IARD#: 153751

This brochure contains information about the qualifications and business practices of Verisail Partners, LLC (hereafter referred to as "VP"). If you have questions about the contents of this brochure, please contact us at 404-220-7662 or email us at [support@verisail.com](mailto:support@verisail.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Our firm employs Certified Financial Planner™ professionals, Thaddeus Gilliam, Scott Voigt, and Taylor Stanfill (see the respective Brochure Supplement for details regarding attaining the CFP® professional designation). Accordingly, we also adhere to the CFP Board's Standards of Professional Conduct.

We encourage you to review all of the information outlined in this Firm Brochure that serves as our disclosure document. We welcome any questions that you may have regarding our services (see Item 4, Advisory Services) and compensation (see Item 5, Fees and Compensation). Should any material changes occur to the information outlined in this Firm Brochure, updates will be provided to you in a reasonable time frame, generally within 30 days as required by advisory regulations. We acknowledge our responsibility to adhere to the standards established by CFP Board's Standards of Professional Conduct, including the duty of care of a fiduciary, as defined by the CFP Board. If you become aware that the conduct of our personnel or CFP professional may violate the Standards, you may file a complaint with CFP Board at [www.CFP.net/complaint](http://www.CFP.net/complaint).

Additional information about Verisail Partners also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Registration with the SEC or state securities authorities does not imply a certain level of skill or training.

## **Item 2. Material Changes.**

Since our last update, we opened a 2<sup>nd</sup> office location in Athens, GA. We also amended our fee schedule for new clients beginning 3/21/22. All existing clients will continue to pay their existing fee schedule as agreed upon in their service agreement (ie no client will pay more under the new fee schedule change). We have also updated our policies regarding client termination (see item 5.XI).

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## Item 4. Advisory Business.

**Overview and Owners.** VP is a financial planning and investment management company. Verisail Partners is owned by Thaddeus Gilliam, Scott Voigt, and Taylor Stanfill. At VP, we break our services down into two main categories: “services for individuals” and “services for businesses and institutions.” Clients may retain VP for one or more of the services outlined below.

**For individuals.** For individual clients and families we provide financial planning and investment management. As financial planning is a core service, we believe that we are at the center of a broader professional network. To that end, we either provide or facilitate all services to support our clients. New clients will typically receive Initial Financial Planning, followed by Investment Management & Ongoing Financial Planning services (Held Away Asset Management is offered as needed).

- I. **Initial Financial Planning (IFP).** For most clients, our relationship will begin by going through the financial planning process and producing a financial plan. During the process, we examine the following areas (as needed):

Family/Personal Goal Planning	Retirement Income Planning
Budgeting & Cash Flow Planning	Education Planning
Portfolio Analysis	Major Purchase Consulting
Risk Management Analysis	Estate Planning
Asset Allocation	Titling of Assets Coordination
Income Tax Planning	Multi-Generational Planning
Retirement Planning	Philanthropic Planning
Lifetime Asset Projections	Business Succession
Long Term Care Planning	Family Strategy

At the end of the planning process, clients should have a healthy understanding of where they stand in relation to reaching their goals and VP will have a thorough understanding of the client’s financial situation. The client’s financial plan becomes the base from which VP delivers advice to the client. VP does not offer IFP services on a stand alone basis.

**Investment Management (IM).** A part of reaching your financial goals is investing your assets according to your risk tolerance, investment time horizon, and goals. As such, VP offers clients Investment Management services. IM services begin concurrently with IFP services. Investment Management services include portfolio analysis, asset allocation, security selection, and investment supervisory services. VP shall have discretionary authority in all investment management accounts custodied at TD Ameritrade and/or Nationwide (for Variable Annuities), unless noted otherwise. In discretionary accounts, VP may decide which securities are bought or sold, the amount of such securities, and the timing of such transactions. VP does not have discretion over which broker or dealer will be used to affect transactions nor over the commission rates paid. Stated another way, VP will determine how your current portfolio is invested, recommend changes to your portfolio to align with

your situation, and manage the day-to-day investment decisions for you. In order to create an appropriate portfolio, we need you to be forthcoming about your risk tolerance, investment time horizon, and goals. This information will be used to create each client's Investment Policy Statement (IPS). Each client's IPS will direct how the client's assets will be invested. The IPS shall provide guidance as to the asset allocation, objectives, and target risk of each account.

- a. **Types of Investments.** Clients' accounts will generally be composed of individual stocks, ETFs, and mutual funds. Client accounts will usually have exposure to equities, fixed income, cash, and low correlating assets (such as real estate). VP's discretionary advice will be limited to these types of investments. The target allocation will be outlined in the client's IPS. VP strongly believes in a "factor" model approach to investing based on the academic work of the Fama French 3 factor model (and other factors we deem as investment worthy). As such, our investment selections are biased toward investments that allow us to implement this factor approach.
- b. **Restrictions.** VP has the ability to exclude certain securities or types of securities. If clients desire to exclude such securities, they should disclose this fact so that VP can tailor the portfolio to their wishes.

**Regulatory Assets Under Management (RAUM).** Most of VP's accounts are managed on a discretionary basis and are included in the RAUM. Retirement plans are typically advised on non-discretionary basis and not included in our RAUM. As of December 31, 2021 VP had approximately \$205,392,000 of RAUM.

- II. **Held Away Asset Management (HAAM).** To help client achieve their goals and manage their finances holistically, VP offers Held Away Asset Management services. VP will advise on held away assets (such as 401(k) and 403(b) accounts that cannot be transferred to one of our preferred custodians). Held away accounts will receive asset allocation, rebalancing advice, and supervisory services. To avoid custody of client assets, Client may be responsible for executing trades needed to achieve the target allocation (VP may assist Client with this task during Client's annual review). Alternatively, client may sign the "HAAM acknowledgement and permission to log in" form to grant RIA access to the held away account for ease of HAAM. IAR must verify custody safeguards are met and that client login possession does not constitute custody of client assets. Held away assets are charged a fee (stated in the service agreement) and will be identified in the IPS.
- III. **Ongoing Financial Planning (OFP).** We believe that the key to reaching your goals is implementing your Financial Plan, monitoring your progress, and making sure we keep abreast of any changes to your situation; therefore, it is critical that we meet regularly. To accomplish this goal, we offer Ongoing Financial Planning (OFP) services. Clients can expect to receive a call to schedule a meeting at least once a year. Meetings may be held face-to-face or by telephone or teleconference. During our meetings we will review your progress, assess any material changes, and make the necessary adjustments to keep your goals on track. This process will take a number of hours of your time but is critical to staying on course and providing us with the information we need to provide you with sound advice.

**For Businesses and Institutions.** VP offers various services to businesses and institutions.

- IV. **Retirement Plans (RP).** VP offers consulting, education, and participant allocation services to plan sponsors of 401(k) and 403(b) plans. Plan consulting includes tailored advice on fund selection and fund screening. Plan consulting ensures the plan sponsor is offering appropriate investment choices and reduces the sponsor's liability for fund selection. VP will review the plan's investment options on

an annual basis. VP educates individual participants on various investment choices, the nature of investing, and the risks associated with investing. VP provides such education on an annual basis to plan participants. As an investment advisor, VP will give individual allocation advice to participants. Such advice will be limited to the selection of funds within the plan based upon the participant’s goals, time horizon, and risk tolerance. VP is available throughout the year to review a participant’s allocation should his/her situation change.

- V. **Investment Management (IM).** VP offers investment management services to business entities and institutions. Fees will be based on the “All-in” fee schedule unless otherwise negotiated.

## Item 5. Fees and Compensation.

All clients will retain VP via execution of our Service Agreement. VP charges a single fee schedule that includes IFP, IM, OFP, and HAAM services; these are collectively referred to as “All-in” services. For new clients, VP has a \$7,500 per year fee minimum. For convenience, VP offers fee deduction from client accounts to pay for VP’s services; in rare circumstances, we allow the option of direct billing. The Client will incur brokerage and other transaction costs. Other fees will be incurred by the client as the result of fees charged by mutual funds, exchange traded funds, money market funds, closed-end funds, other investment advisors/investment companies, and certain other securities (such as ADRs and REITs) to whom client assets are allocated. Such fees will be charged in accordance with such funds’ prospectuses, as applicable, and as they may be amended from time to time. These fees and expenses are paid by those funds or investment companies, but are ultimately borne by Client as a shareholder. VP does not receive any mutual fund or investment product commissions or distribution (12b1) fees. VP will review such fund fees no less than annually to ensure the fees are reasonable and comparable to peers. Client should review fees charged by brokers, funds, VP, and other applicable entities to fully understand the total cost of investment related services. VP may aggregate family assets for purposes of fee breakpoints and meeting VP’s minimum fee.

- VI. **Initial Financial Planning (IFP), Investment Management (IM), Ongoing Financial Planning (OFP), and Held Away Asset Management (HAAM) – Collectively called “All-In” Services.** Fees for VP’s All-in services are based on the investment capital placed under VP’s management. For new clients, VP has a \$7,500 minimum fee. VP, at its sole discretion, may accept households with less than \$750,000. Fees are billed quarterly in advance (based on the ending value of the previous quarter). Generally, clients who custody their account(s) at one of our recommended brokers will have the fee deducted from such account(s). For HAAM services, VP will generally deduct the fee for the HAAM assets from another account under VP’s IM services. If that is not possible, HAAM services will be directly billed to the client. The fee schedule below is applicable to new client advisory engagements as entered into on or after the date of this Brochure. Existing clients will continue to be billed at the applicable rates indicated in the advisory agreement signed when our firm was engaged for advisory.

All-in Service Fee Schedule (Tiered)

Market Value of Portfolio	Annual “All-in” Fee
First \$250,000	1.50%
\$250,001 - \$2,000,000	1.00%
\$2,000,001 - \$5,000,000	.75%
Amounts Over \$5,000,000	.50%

In certain circumstances, fees may be negotiated lower and/or VP may waive or reduce the \$7,500 minimum fee. Legacy clients are not subject to the minimum fee. If a fee is negotiated lower, it will be specified on the Service Agreement. For client's convenience we have provided a sample fee calculation for those services:

Sample Fee Calculation for \$2,500,000 account (annual fees) for "all-in" services:

First \$250,000 x 1.50% = \$3,750

Next \$1,750,000 x 1.00% = \$17,500

Next \$500,000 x .75% = \$3,750

**Total Fee = \$25,000**

**Average Fee = 1.00%**

VII. **Retirement Plan (RP).** Fees for RP services apply only to 401(k)/403(b) plan sponsors who retain VP for retirement plan services described in Section IV above. Fees for RP services are billed quarterly in advance and are charged according to the schedule below. In some cases, VP may charge a flat fee instead of the asset-based fee. If using a flat fee, the annual cost will be disclosed in the service agreement. Retirement plans will generally have a \$2,500 minimum annual fee. RP fees are also negotiable and VP reserves the right to waive the minimum fee.

Plan Assets	Annual Fee	Quarterly Fee
First \$1,000,000	0.75%	.1875%
Above \$1,000,000	0.50%	.1250%

VIII. **Stand Alone IFP, Consulting, & Other Projects.** VP may provide Stand Alone IFP, consulting, and project-based services. Fees will vary based on the time, nature, and scope of the work. Fees will be specified in advance in a separate engagement letter. Such services will be billed between \$150/hour and \$350/hour depending on the engagement. Client will be billed as services are completed and will be due within 30 days.

IX. **Other Compensation.** VP has no other sources of compensation than those outlined above.

X. **Billing Procedures.** Fee calculations for All-In services aggregate total household assets under VP's management and normally bill each account its pro-rata share of the household fee, but exceptions may occur for tax, liquidity, or other reasons where one account is billed more than its pro-rata share of the household fee. Under VP's discretionary authority, VP reserves the right to decide how to allocate/bill the household fee amongst the household's accounts (although clients may override VP's decision in writing). Clients who are directly billed for services will be billed quarterly by the 30<sup>th</sup> of the month in January, April, July, & October. Other services will be billed as completed. Invoices are due within 30 days. Amounts not received within 30 days will accrue interest at 1.5% per month(18% APR). Clients may pay their invoice by check or cash. All fees that are billed quarterly will be based on the prior quarter's ending balance (ex: 12/31 value will be used to calculate the 1<sup>st</sup> quarter fee). Fees may be negotiated lower from time to time. If a lower fee is agreed upon, the revised fee shall be indicated on the fee schedule of the service agreement and both parties shall initial & date beside the fee schedule adjustment.

**Termination.** Either party may terminate this agreement at any time. The termination date shall be (1) the date that Client provides a written or oral notice of termination; (2) the date Client's account(s)/assets are transferred away from VP; or (3) the date VP receives instructions from Client to liquidate account(s)/assets and transfer the cash to the Client. If Client provides written or oral notice of termination and account(s)/assets that are not liquidated and/or transferred away within sixty

(60) days, VP reserves the right to assign account(s)/assets TD Ameritrade Retail Platform. Failure to maintain at least annual contact with VP could result in termination of the advisory relationship. Advisory fees shall be prorated to the termination date, and VP will refund any unearned portion of advisory fees to the Client within thirty (30) days of the end of the quarter.

## **Item 6. Performance-Based Fees and Side-by-Side Management.**

- XI. No fee due to VP may be based in any manner or respect on capital appreciation of assets held by the client. Stated another way, VP does not charge performance fees.

## **Item 7. Types of Clients**

- XII. VP offers its services to individuals, families, businesses, retirement plans (generally, defined contribution plans), and institutions. VP does not generally accept households with assets totaling less than \$625,000 and typically has a \$7,500 per year minimum fee; however, VP may (at its sole discretion) accept accounts below this amount and/or reduce the minimum fee.

## **Item 8. Methods of Analysis, Investment Strategies and Risk of Loss**

- XIII. VP uses a limited number of investment strategies and methods of analysis. Other advisors (other than VP) will be able to give access to other strategies that VP does not offer. Investing in securities involves risk of loss and clients should be prepared to bear this potential loss.
- a. **Methodology and Strategy.** VP believes that most of an investor's return is attributable to his/her asset allocation. As such, VP uses a top down approach to investment management. By this we mean that we first decide the broad asset allocation that best fits each client's goals, time horizon, and risk tolerance. For example, VP may determine that a client's asset allocation should be 50% in equities, 40% in fixed income, 5% in low correlating/total return assets, and 5% in cash. After such allocation decision has been made, VP selects investments that fulfill the target asset allocation of each client. VP believes that staying disciplined to the target allocation will be a key factor in a client's investment success. Over time, most individual clients will shift their allocation more conservative investments.
  - b. **Analysis for equity investments.** For equity investments, VP utilizes individual stocks, mutual funds, and exchange-traded funds (ETFs). For funds and ETFs, VP will analyze funds based on past performance, fee structure, management tenure, style analysis, investment philosophy, and tracking error. VP relies heavily on the Fama French 3 factor model in allocating equity investments and may exclude funds that do not have the "factor" tilts that we seek in building a factor based portfolio. VP typically looks to hold investments for several years. Market conditions and other factors may lead VP to hold investments for longer or shorter holding periods.
  - c. **Analysis for fixed income investments.** For fixed income investments, VP mainly utilizes mutual funds and ETFs. Certain clients may have individual bonds if their situation warrants an individual bond portfolio. To evaluate fixed income funds, VP analyzes the past

performance, fee structure, management tenure, style analysis, investment philosophy, and tracking error of the funds. VP also analyzes yield, duration, credit quality, and term of fixed income investments.

- d. **Analysis for low correlating/total return investments.** For low correlating and total return investments (also referred to as “alternative” investments), VP looks to identify assets that have low correlation to equities and/or have the ability to produce income in a variety of market conditions. VP utilizes individual securities, REITs, mutual funds, and ETFs to allocate funds to this asset class.
- e. **Analysis for stable value investments.** For stable value investments, VP looks for investments that will preserve capital. Such investments are generally debt and/or money market instruments with a short time until maturity. VP utilizes mutual funds and ETFs for such allocations.
- f. **Risk of Loss.** Investing involves a great deal of risk. There can be no guarantees that target returns will be met or that accounts will not lose value. Investors should have a clear understanding of potential downside risk and maintain discipline in all types of markets. Based on the client’s risk/return objectives identified in the IPS, client should anticipate short term declines more or less consistent with the decline of the asset classes in which the account is invested. While VP will attempt to limit any serious declines through proper asset allocating and diversification, clients must understand that certain declines in value will inevitably occur due to systemic market risk.
  - i. **Systemic Risk.** All investors are exposed to market-wide systemic risk. This risk is best explained as the risk factors that affect all firms regardless of industry or size. A global recession is an example of systemic risk that investors bear. Systemic risk factors also include inflation, currency, and political risks as well risks related to unforeseen natural disasters.
  - ii. **Unique Risk.** Firm specific risk is the portion of investment risk that is attributable to the unique risks of each company. This is evident in both fixed income and equity investments. Such risks include the ability of each company to generate income and compete in a global marketplace in future years. VP attempts to mitigate this type of risk by proper diversification; however, events at individual companies may nonetheless affect clients’ returns.
  - iii. **Management Risk.** Investors must trust various advisors to make prudent investment decisions on their behalf. Such advisors include VP as well as advisors who manage various mutual funds and ETFs. If managers make poor asset allocation and/or security selection decisions, a client’s portfolio will be adversely impacted. Clients should be prepared to bear management risk.

## Item 9. Disciplinary Information

XIV. VP has no disciplinary events to report.

## Item 10. Other Financial Industry Activities and Affiliations

- XV. Scott Voigt, an IAR at VP, is licensed as a Certified Public Accountant with the Georgia State Board of Accountancy. Scott performs extremely limited accounting and tax services from time to time. Generally, Scott performs these services outside VP. Clients are under no obligation to work with Scott for tax or accounting matters.

## **Item 11. Code of Ethics, Participation or Interest in Client Transactions**

- XVI. **Code of Ethics.** VP has adopted a code of ethics to ensure that persons associated with VP fully comply with the letter and spirit of all applicable laws. VP also uses the code to ensure that associated persons act with honesty, good faith, and fair dealing in working with clients. The code further ensures that any investment advisor representative of VP act as a fiduciary when dealing with clients, putting the clients interests as the foremost priority. The code also details the firm's privacy policy – which strives to protect all material nonpublic information of clients, businesses, and associated persons. Lastly, the VP code details recordkeeping requirements and outlines consequences for failure to comply with the code. VP will provide clients with a full copy of the code of ethics at his/her request.
- XVII. **Participation or Interest in Client Transactions.** VP or persons related to VP may buy or sell for itself securities that it also recommends for clients. VP's Chief Compliance Officer reviews personal securities transactions for individuals affiliated with VP to ensure such persons are not "front-running." As stated in the Code of Ethics, individuals associated with VP are prohibited from putting their interest ahead of the client's best interest. All associated persons must wait to buy or sell an individual security until all client orders have first been completed. Associated persons must wait one business day after client trades to place his/her own orders. The one day waiting period shall not apply to mutual funds or broadly diversified pooled funds.

## **Item 12. Brokerage Practices**

- XVIII. **Investment or Brokerage Discretion.** Clients who retain VP for investment management services will generally grant VP discretionary authority in such accounts. As such, VP may decide which securities are bought or sold, the amount of such securities, and the timing of such transactions. VP does not have discretion over which broker or dealer will be used to effect transactions nor over the commission rates paid.
- XIX. **Suggested Brokers.** VP utilizes the institutional services of TD Ameritrade, Inc. (a FINRA registered broker-dealer) for custodial and brokerage services. Brokers provide service platforms to independent investment advisors. Clients who retain VP for investment management services will generally have TD Ameritrade recommended to them for brokerage and custodial services. The broker's fees for brokerage and custodial services as well as their contact information will be disclosed on the respective account application. At this time, if clients wish to custody their assets at a custodian other than TD Ameritrade, VP's services will be limited to non-discretionary recommendations. These recommendations will generally be asset allocation recommendations, but VP may at times give advice on specific securities held at other custodians. Clients with variable annuities will generally have Jefferson National/Nationwide recommended as the preferred custodian/platform to manage those annuity assets.

XX. **Research/Soft dollar benefits and Directed Brokerage.** VP has no soft dollar arrangements. For clients who retain VP for investment management services, VP will generally require such clients to use TD Ameritrade for brokerage. Clients may pay higher commission rates than those obtainable from other brokers. In addition clients may not receive the best execution. VP has made a good faith determination that the commissions charged to clients are reasonable in relation to the value of the brokerage platform provided. Each client’s custodian will provide clients with monthly statements, trade confirmations, clearing services, and year-end tax forms. Contact information for TD Ameritrade is listed below:

<b>Custodian</b>	<b>TD Ameritrade, Inc.</b>
<b>Address</b>	7801 Mesquite Bend Drive, Suite 112
	Irving, TX 75063-6043
<b>Email</b>	www.tdameritrade.com
<b>Phone</b>	1-800-669-3900
<b>Fax</b>	866-468-6268
<b>Hours of Operation</b>	Everyday: 24/7
<b>CRD Number</b>	7870

XXI. **Brokerage for Client Referrals.** VP does not receive client referrals from the use of a particular broker.

XXII. **Aggregation of Orders.** At TD Ameritrade, VP individually rebalances accounts when a model change is made. Orders are not aggregated.

**Item 13. Review of Accounts**

XXIII. **Review of Accounts.** For clients who retain VP for Ongoing Financial Planning services, such client's financial situation is reviewed by his/her financial advisor at least annually or at such time as the client's financial, personal, or business status changes so as to indicate or necessitate a review, or upon request of the client. A client's plan review includes examining assets, liabilities, taxes, cash flow, estate plans, insurance, and investments. For clients who retain VP for Investment Management services, such client’s account(s) will be reviewed at least annually by the client's advisor as well as when any of the above mentioned events occurs. VP reviews the models and allocations that comprise client portfolios on an ongoing basis. The investment committee meets quarterly to review portfolio holdings and performance as well as model allocations. The client’s assigned advisor reviews his/her financial plan and investment accounts. Clients are offered access to our reporting software, Blueleaf. Blueleaf offers 24/7 online access to view the client’s holdings, transactions, and performance info. Blueleaf will also send a weekly or monthly update to clients via email.

**Item 14. Client Referrals and Other Compensation**

XXIV. **Client Referrals and Other Compensation.** The Advisor engages independent solicitors to provide client referrals. If a client is referred to us by a solicitor, this practice is disclosed to the client in writing by the solicitor and the Advisor pays the solicitor out of its own funds—specifically, the Advisor generally pays the solicitor a portion of the advisory fees earned for managing the capital of the client or investor that was referred. The use of solicitors is strictly regulated under applicable federal and state law. The Advisor’s policy is to fully comply with the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and similar state rules, as applicable. The Advisor may receive client referrals from Zoe Financial, Inc through its participation in Zoe Advisor Network (ZAN). Zoe Financial, Inc is independent of and unaffiliated with the Advisor and there is no employee relationship between them. Zoe Financial established the Zoe Advisor Network as a means of referring individuals and other investors seeking fee-only personal investment management services or financial planning services to independent investment advisors. Zoe Financial does not supervise the Advisor and has no responsibility for the Advisor’s management of client portfolios or the Advisor’s other advice or services. The Advisor pays Zoe Financial an on-going fee for each successful client referral. This fee is usually a percentage of the advisory fee that the client pays to the Advisor (“Solicitation Fee”). The Advisor will not charge clients referred through Zoe Advisor Network any fees or costs higher than its standard fee schedule offered to its clients. For information regarding additional or other fees paid directly or indirectly to Zoe Financial Inc, please refer to the Zoe Financial Disclosure and Acknowledgement Form.

## Item 15. Custody

XXV. **Custody.** TD Ameritrade and Jefferson National are the custodians for nearly every account managed by VP. From time to time, other custodians may be used to custody client assets. Whichever custodian is selected, such custodian is responsible for trade confirmations, year-end tax forms, and statements sent at least quarterly. VP has indirect custody due to written authorization to deduct management fees directly from client accounts. VP has implemented the safeguards required by regulatory authorities. VP provides custodians with the appropriate fee information that VP and the client have agreed to; the custodian then deducts fees from the clients account and forwards the fees to VP. Client will see fee deductions on their monthly custodial statements. Clients should review fees to ensure accuracy.

## Item 16. Investment Discretion

XXVI. **Discretion.** As discussed in Section II above, VP usually has discretionary authority in the accounts of clients who retain VP for Investment Management services. Clients agree to such authority by the signing of the VP service agreement. Discretionary authority may also be specified in the custodian’s account paperwork as well.

- a. Clients may exclude certain securities or types of securities by indicating such preference on their Investment Policy Statement. Please see Section II for more details.
- b. VP’s discretion is limited to trade execution, check/EFT requests on behalf of the client, and the general management of the client’s portfolio in accordance with his/her IPS.

## Item 17. Voting Client Securities

XXVII. **Proxy voting.** VP does not vote proxies on behalf of any clients. Clients will receive proxies from the custodian of their account(s). VP does not advise clients how they should vote proxies.

### **Item 18. Financial Information**

XXVIII. **Financial Information.** VP does not require the prepayment of more than \$1200 in fees per client, six months or more in advance; therefore, we have no disclosure with respect to this item.

### **Item 19. Additional Disclosures**

XXIX. **ERISA Fiduciary Advisor.** As a result of providing fiduciary investment advice to plan sponsors, plan participants, and IRA owners, our firm is a Fiduciary Advisor under Title I of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and as applicable, the Internal Revenue Code of 1986, as amended (the Code). For details regarding our services, please review the Advisory Business section. We will provide additional disclosures at the time of providing advice or making recommendations regarding any retirement savings account.