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FORM ADV Part II (abridged)

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SEC File Number 801-56181

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1. Valley View Consulting, L.L.C. (“Valley View”) provides investment supervisory services. Additionally, Valley View provides advice to clients on matters not involving securities. None of the services are considered financial planning. Investment Supervisory fees can be a percentage of assets under management, hourly rates, fixed fees, or a combination of these. All fees are negotiable, and billed and payable in arrears. Fees structures range from .01% to .30%, annually, based on the book value of assets under management; \$50.00 to \$250.00 per hour; \$500 to \$10,000 per project; \$800 to \$3,000 per day; \$150.00 to \$500.00 per month; \$400.00 to \$800.00 per transaction; or other fee as negotiated at the time of contract. Contracts are cancelable without cause on 30 to 60 days notice.
2. Valley View generally provides investment advice to “public funds” investors, including, but not limited to: states, cities, counties, school districts, special districts, colleges and universities, and special authorities.
3. Valley View offers advice on: commercial paper, certificates of deposit and other financial institution deposits, municipal securities, mutual fund shares, United States government securities, repurchase agreements, and local government investment pools.
4. Valley View’s security analysis includes fundamental, cyclical, and client-based cash flow needs. Information sources include financial newspapers and magazines, research material prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and other financial information sources. Investment strategies used to implement any investment advice given to clients include long and short-term maturity purchases primarily matched to client-based cash needs and held to maturity.
5. Valley View generally requires a college degree, and/or ten years financial experience, and/or five years of “public funds” experience.
6. General investment advice is provided by Richard G. Long, Jr., Registered Investment Adviser Representative, Bachelor of Science – Finance from Colorado State University, Master of Business Administration from University of Dallas, expressly focused on public funds cash and investment management since 1988; Susan K. Anderson (Anderson Financial Management, L.L.C.), Registered Investment Adviser Representative, Bachelor of Finance from St Edward’s University, public funds investment and cash management since 1970; William J. Koch (d/b/a Avalon Financial Services),



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Registered Investment Adviser Representative, Bachelor of Business Administration from Texas A&M University 1962, government entity consulting since 1989.

7. Valley View is actively engaged in business other than giving investment advice, and anticipates spending up to 50% of its resources pursuing and providing non-investment services. Other activities include, but are not limited to: bank service analysis and provider selection, cash and investment management policies and procedures creation and revision, government entity investment continuing education, and other cash management-related services. Additionally, Mr. Long, Ms. Anderson, and Mr. Koch hold positions with the Estrada Hinojosa and Company, Inc. With Estrada Hinojosa, Mr. Long serves as Chief Investment Officer for its investment adviser service, and Ms. Anderson and Mr. Koch serve as Registered Investment Adviser Representatives. Mr. Long and Ms. Anderson also hold positions with the University of North Texas. At UNT, Mr. Long and Ms. Anderson provide investment training for governmental officials approximately fifteen days per year. There is no perceived conflict of interest with either of those positions.
8. Valley View is not affiliated with any other financial industry and no related person is a general partner in any partnership in which clients are solicited to invest. As stated above, the team members personally hold positions with UNT and Estrada Hinojosa. Estrada Hinojosa provides similar investment adviser services to its financial advisory clients. Any and all investment advice and security transactions are separately handled and are not subject to any commingling or front loading.
9. Valley View maintains a Code of Ethics that is available upon request to its clients. The Code is designed to prevent client-based conflicts of interest and to comply with applicable laws and regulations. As a firm, it does not participate in, nor have an interest in, securities it may or may not recommend to clients or resulting client transactions. However, the team members are allowed to purchase for his or her personal account and related accounts similar securities. The team member is not allowed to commingle or execute in front of client transactions.
10. Valley View does not impose a minimum dollar value of assets or other conditions for starting or maintaining an account.
11. Valley View provides the following reviews and reports:
 - Security maturities, cash inflows and/or outflows, bond issuance, quarter end, fiscal year end, market movements, and other factors can trigger reviews.
 - Reviews include current portfolio, projected cash flows, investment policy requirements, investment strategy targets, market conditions, and other considerations.
 - Richard G. Long, Jr., Manager, performs the investment supervisory function and reviews all accounts.
 - Susan K. Anderson, (Anderson Financial Management, L.L.C.), Registered Investment Adviser Representative, assists in all aspects of client service.
 - William J. Koch (d/b/a Avalon Financial Services), Registered Investment Adviser Representative, performs selective, investment-related services.
 - Fixed income security "Fair Value" is determined by reviewing generally available offering prices and decreasing the price by an appropriate bid/offer spread.



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- Reports include, but are not limited to:
 - Individual transaction forms at time of each transaction.
 - Broker/dealer trade confirmations and activity reports sent directly to client.
 - Safekeeping agent clearance receipts and holdings reports sent directly to client.
 - Portfolio reports, prepared as per client investment policy and contract terms (usually quarterly).
12. Valley View does not have the authority, without obtaining specific client consent, to determine the securities to be bought or sold, the amount of the securities to be bought or sold, the broker or dealer to be used, or the commission rates to be paid. In most cases, the client authorizes and annually re-approves a broker/dealer list. Valley View may assist clients in selecting broker/dealers based on government entity experience, compliance with client investment policies, competitive pricing, and responsiveness to client needs. No products, research, or services are given to Valley View as a factor in broker/dealer selection. Eligible securities are usually sold by each broker/dealer “as principal” without additional commissions.
13. Valley View does not have any arrangements, oral or in writing, where it receives cash or some economic benefit from a non-client in connection with giving advice to clients. Valley View does split some client fees with William J. Koch (d/b/a Avalon Financial Services) for his role as Solicitor. All Solicitor payments to Mr. Koch are fully disclosed to the client.
14. Valley View does not have custody of client funds or securities, nor does Valley View require payment of more than \$500 in fees per client, six or more months in advance.

Revised June 18, 2008.