

Brochure

March 2011

2240 Ridgewood Road, Wyomissing, PA 19610

610-376-6970 or 1-800-566-4325

www.BerkshireAdvisors.net

This brochure provides information about the qualifications and business practices of Berkshire Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at

610-376-6970 and/or support@berkshireadvisors.net. 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.

Additional information about Berkshire Advisors, Inc. also is available on the SEC's website at www.advisorinfor.sec.gov.

Registration does not imply a certain level of skill or training.

Material Changes

No material changes to our investment and or asset management philosophies.

One inherent change currently is that the firm has decided to close the one series of the Penn Street Fund, "The Berkshire Advisors Select Equity Fund", PBKAX and will be filing to deregister Berkshire as the Master Advisor to the trust.

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Business.....	4
2	Fees and Compensation.....	6
3	<i>Performance</i> -Based Fees and Side-By-Side Management.....	9
4	Types of <i>Clients</i>	10
5	Methods of Analysis, Investment Strategies and Risk of Loss.....	11
6	Disciplinary Information.....	12
7	Other Financial Industry Activities and Affiliations.....	13
8	Code of Ethics, Participation or Interest in <i>Client</i> Transactions And Personal Trading.....	14
9	Brokerage Practices.....	15
10	Review of Accounts.....	16
11	<i>Client</i> Referrals and Other Compensation.....	17
12	<i>Custody</i>	18
13	Investment Discretion.....	19
14	Voting <i>Client</i> Securities.....	20
15	Financial Information.....	24
16	Requirements for State-Registered Advisors.....	25

Item 1 Advisory Business

Berkshire Advisors, Inc. provides asset management, financial planning, institutional asset management, as well as money manager vetting. Berkshire Advisors, Inc. will provide customized client portfolios, or one of Berkshire's asset allocation models based on each individual clients risk. Clients may impose restrictions on investing in certain types of securities.

Berkshire Advisors, Inc. utilizes third party qualitative and fundamental research in its investment decisions. Berkshire Advisors, Inc. may utilize individual stock, bonds, no load, and load waived mutual funds to create its clients portfolio management.

As of 12-31-2010, Berkshire Advisors, Inc. managed approximately 12.3 million dollars of client assets on a discretionary basis. Zero dollars on a non-discretionary basis.

Mr. Jay R. Kemmerer – President & CEO, Chief Compliance Officer, Principal
26 years of financial experience

Mr. Chip Lutz – Vice President, Principal

Mr. Francis Post – Vice President of Wealth Management
6 years of financial experience

Mr. David Jones – Compliance Consultant

DESCRIPTION OF THE BERKSHIRE ADVISORS ASSET MANAGEMENT ACCOUNT PROGRAM

The Berkshire Advisors Asset Management Account Program offers clients an asset management account (hereinafter referred to as "Advisory Account") in which Berkshire Advisors, in its capacity as a registered investment advisor, assists clients in developing a personalized asset allocation program.

Advisory Accounts are designed primarily to assist clients in developing a custom-tailored portfolio of mutual fund shares (including no-load mutual funds and/or loaded funds purchased at net asset value), variable annuities, individual equity securities, individual fixed income securities or a combination of mutual fund shares, variable annuities (including no-load or low-load variable annuity contracts), individual equity securities, individual fixed income securities, and alternative investments including but not limited to: hedge funds, private equity funds, mezzanine funds, venture funds, REITs, REMICs, and privately placed debt and/or equity to achieve their investment objectives. The IARs manage accounts, which may include mutual fund shares, variable annuities, individual

equity securities, individual fixed-income securities or a combination thereof. Berkshire Advisors typically clears transactions pursuant to its clearing agreement with SCHWAB. From time to time, Berkshire Advisors reserves the right to designate alternative clearing and custody arrangements similar to those of SCHWAB. Custody of funds and securities is maintained by the various clearing firms, and not by Berkshire Advisors.

Investment Advisors of Berkshire Advisors will offer the Advisory Account to interested clients. The IAR will obtain the necessary financial data from the client, assist the client in determining the suitability of the Advisory Account and help the client set the appropriate investment objectives. Each client's Advisory Account will be opened through a contract in which the client will authorize the IAR to purchase and sell no-load and load-waived mutual funds and/or variable annuity contract sub-accounts (hereinafter referred to collectively as "mutual funds") and/or individual equities and/or individual fixed income securities on a discretionary basis and to liquidate previously purchased mutual funds and other securities pursuant to the investment objectives chosen by the client.

Each client's Advisory Account will consist of a percentage mix of asset classes to assist the client in meeting their needs may be and or not limited to the Berkshire Select Equity Portfolio (see exhibit #2). The percentage weightings within the asset classes will be based on the client's risk profile, investment objectives, individual preferences and availability.

Item 2 Fees and Compensation

Individual Advisory Services- The Advisory Account is available for individuals, small corporations and small corporate retirement plans. Fees will be paid according to Schedule A. The minimum asset level required to participate in the Advisory Account is normally \$250,000.00. The minimum for subsequent investments is normally \$1,000.00. However, at its discretion, Berkshire Advisors may open accounts with less. Accounts opened with less than \$250,000.00 will normally follow the same fee schedule as clients with less than \$500,000.00.

Separate Accounts – Institutional, Union and High Net Worth Clients. Large Cap Value Strategy.

Berkshire Advisors can engage institutions, unions, non-profit organizations and high net worth clients. The Advisors minimum asset level normally available for high net worth separate accounts is \$1 Million. Institutional, union, non-profit, etc. is \$5 Million. However, at its discretion, Berkshire Advisors may open accounts with less. Fee will be paid according to Schedule B with subsequent payments at \$250,000.00. Participants will pay an annualized investment advisory fee in accordance with the following schedule:

SCHEDULE A		SCHEDULE B
<u>Individual Advisory Acct.</u> <u>Account Size</u> <u>Corporate</u>	<u>Maximum Annual</u> <u>Individual Fee</u>	<u>Institutional, Union, Foundations</u> <u>High Net Worth Individuals.</u>
\$ 250,000 – 499,999	1.25% – 2.25%	Fees vary from .10% (10 bps) to 1.50% (150 bps)
\$ 500,000 – 999,999	1.00% – 1.75%	

The Annual Account fee is computed and payable in advance as one or three twelfth(s) of the Annual Fee percentage based on the account balance on or around the last business day of the month or quarter whichever is applicable. The initial fee will be prorated and the remainder of the months will be billed at the standard fee. Additional deposits of funds and/or securities will be subject to the same billing procedures. The maximum Annual Fee is negotiable by account value and account type. Other methods of fee calculation may be possible depending on client circumstances and account size.

(For accounts opened prior to the third quarter of 1999): The Annual Account Fee is computed and payable monthly in advance as one month of the Annual Fee percentage of the average daily market value of the assets during the previous month. The account size shall be calculated by SCHWAB or Berkshire Advisors on or about the last business day of each month by determining the average fair market value of the securities held in the account during the preceding month. The initial monthly fee will be prorated and the

remainder of the months will be billed at the standard fee. Additional deposits of funds and/or securities will be subject to the same billing procedures. The maximum Annual Fee is negotiable by account value and type.

The annual Fee for accounts with check-writing privileges will be computed based on the account balance on the last business day of the previous month (see above), regardless of when the account was opened. The Account will also be assessed any and all transaction charges (hereinafter referred to as "Transaction Charges") related to activity in the Account. Such Transaction Charges shall be in accordance with Berkshire Advisors then-current transaction fee schedule. A copy of such fee schedule will be provided to the client by Berkshire Advisors at the time the account is opened and at any other time thereafter upon the client's request.

Transaction charges for mutual fund and equity/bond trades are paid for by client per the C. SCHWAB schedule. (See C. Schwab addendum.) BAI receives zero compensation from those transaction charges.

Berkshire Advisors and its IARs may provide financial consulting services relating to general securities advice on topics including, but not limited to; financial organization, portfolio evaluation, educational funding, financial independence analysis, asset allocation, tax planning, risk management, cash flow analysis, investment analysis, insurance needs and policy analysis, estate planning and analysis, business and/or retirement analysis, employee benefit analysis, long term care analysis and risk tolerance. IAR's may utilize a computer-generated program(s) that is offered by certain third party software vendors for financial analysis to provide general guidance toward accomplishing a stated investment goal. The analysis will only provide generic recommendations and shall not make recommendations for specifically named investments. Generic recommendations utilized will be based on Berkshire Personalized Portfolios – A Disciplined Allocation Process (see Exhibit #1). Fees are billed at an hourly rate, which may be changed from time to time and/or adjusted to accommodate a particular client's individual circumstances. Fees are billed at the individual IAR's specific rate schedule and are paid in full when services are rendered. Fees may be negotiable; however, in no event shall the fees for this service exceed \$250/hour. The extent of this agreement does not extend beyond the agreed upon services mentioned in said agreement. The client may cancel the consulting agreement in writing within five (5) business days of execution without penalty if the client did not receive Berkshire Advisors' Form ADV Part II at least forty-eight (48) hours prior to execution of such agreement.

Upon the termination of an investment advisory agreement between Berkshire Advisors and a client, any unpaid fees that have been earned by Berkshire Advisors shall be paid within fifteen (15) days of the termination of the agreement. Unearned prepaid fees shall be refunded to the client upon termination for any reason. There is no provision for refunds for work, which has already been performed.

Jay R. Kemmerer, CEO of Berkshire Advisors, serves as an OSJ (Branch Office) for the securities RRs of PKS (located at 18 Corporate Woods Blvd., Albany New York 12211).

Berkshire Advisors, Inc.'s relationship with PKS may be deemed material but they are not related persons. Berkshire Advisors, Inc. is not affiliated with PKS. SCHWAB and PKS are not affiliated companies of BAI. PKS is not a party to the primary business (IA Services). PKS is not involved in the RIA aspects of the business, such as financial planning, investment selection, due diligence, etc.

RRs of PKS may receive commissions and 12-B1 fees from investments purchased in retail brokerage client accounts, not advisory client accounts, through the PKS broker dealer, from various Mutual Funds, Stocks, Bonds, ETFs, fixed and variable annuities. All commission products are sold via prospectus and are fully disclosed to client prior to purchase.

Berkshire Advisors serves as investment advisor to The Penn Street Fund, Inc. and the Berkshire Select Equity Fund, a mutual fund of the Penn Street Fund, Inc., a U.S.

registered management Investment Company. Berkshire Advisors provides such services to the Fund under a written agreement between itself and Penn Street Fund, Inc. Pursuant to that agreement, these include closed & open ended mutual funds and variable annuities, individual securities such as stocks, bonds and etf's as well as a wide range of other products such as asset allocation. BAIAS offers clients the ability to take advantage of the opportunities offered by enlisting the help of some of the best investment professionals available. BAIAS services are designed to accommodate a wide range of investment philosophies and objectives. Berkshire Advisors and/or its IARs play a crucial role in assisting clients in matching their individual financial objectives, risk tolerance and investment time horizons to the proper service. This enables the client to select the service that best fits his or her individual needs.

At this time Jay R. Kemmerer and Francis G. Post may serve in this capacity.

Berkshire Advisors has implemented policies to maintain physical, electronic and procedural safeguards to protect the confidentiality of the client. Access to personal information is available only to those people who need to know it in order to service financial interests. Should the clients relationship with Berkshire Advisors, Berkshire Advisors will continue to follow the privacy policies described in this notice to the extent that we retain information. If we no longer need to retain that information, we will dispose of it in a secure manner.

Item 3 *Performance-Based Fees and Side-By-Side Management*

Berkshire Advisors, Inc. does not accept performance-based fees and side-by-side management at this time.

Item 4 Types of *Clients*

Berkshire Advisors, Inc. provides investment advice to:

- Individuals
- Banks or thrift institutions
- Investment companies
- Pension and profit sharing plans
- Trusts, estates, or charitable organizations
- Corporations or business entities other than those listed above

Berkshire Advisors normally requires two hundred fifty thousand dollars (\$250,000) minimum investment in its Advisory Accounts. However, at its discretion, Berkshire Advisors may open and maintain accounts with less.

Item 5

Methods of Analysis, Investment Strategies and Risk of Loss

Berkshire Advisors conducts a review of the services and advisory disclosures. This analysis may include a review of the following characteristics: ownership, asset selection methodology, investment selection methodology, past performance, disclosure reporting and research capabilities.

Berkshire Advisors utilizes fundamental, quantitative and third party research when developing an asset allocation model for its fee based clients.

Berkshire Advisors utilizes proprietary quantitative, as well as other fundamental and third party research, for the day to day trading activities relating to its clients such as the "Select Equity Portfolio", one of the Penn Street Funds, as well as any separate accounts, union, non-profit organizations, etc.

Berkshire Advisors sources of research information may include but is not limited to Lehman Brothers, Argus, Morningstar, and Valley Forge Capital Advisors.

TPAs utilize various security analyses; investment sources of information and investment strategies utilized by TPA will vary. All security analysis is conducted by TPA. The client should consult the specific TPA's Form ADV Part II or equivalent brochure for more information.

Item 6 Disciplinary Information

Berkshire Advisors, Inc. has never had a criminal or civil action in a domestic, foreign or military court.

Berkshire Advisors, Inc. was never convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses.

Berkshire Advisors, Inc. has never been the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses.

Berkshire Advisors, Inc. was never the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, your firm or a management person from engaging in any investment-related activity, or from violating any investment-related statute, rule, or order.

Berkshire Advisors, Inc. was never found to have caused an investment-related business to lose its authorization to do business.

Berkshire Advisors, Inc. has had a statute violation relating to a registration error dating back to 2003 for one of its IAR’s. This registration error in filing was settled with a small fine payable to the State of PA. Five thousand dollars, plus legal costs were paid.

Item 7

Other Financial Industry Activities and Affiliations

Berkshire Advisors, Inc. also employs RRs of PKS who can earn commissions from stock, bonds, mutual funds, life insurance and limited partnership sales. These activities are conducted through PKS, 18 Corporate Woods Blvd, Albany, New York 12211. Any and all commissions are fully disclosed.

Jay R. Kemmerer has executed selling agreements with various investment companies through PKS and variable annuity companies, and therefore, may be deemed to have an arrangement that is material to its advisory business with those investment companies.

Berkshire Advisors' RIAs, IAR, and RRs clear all commission based security activity through PKS, a Financial Industry Regulatory Authority ("FINRA") licensed broker-dealer firm since 1989. Currently, PKS has approximately 200-300 RRs who sell mutual funds, variable annuities, individual stocks and bonds and a variety of other securities and insurance products to their clients. PKS has a fully disclosed clearing arrangement with National Financial.

Berkshire Advisors, Inc.'s relationship with PKS may be deemed material but they are not related persons. Berkshire Advisors, Inc. is not affiliated with PKS. SCHWAB and PKS are not affiliated companies of BAI. PKS is not a party to the primary business (IA Services). PKS is not involved in the RIA aspects of the business, such as financial planning, investment selection, due diligence, etc.

RRs of PKS may receive commissions and service fees from the retail products they sell. All fees and commissions are disclosed to retail clients.

Item 8 Code of Ethics, Participation of Interest in *Client* Transactions and Personal Trading

Berkshire Advisors, Inc. has adopted a Code of Ethics under the Investment Company Act of 1940 which state:

This code is intended to establish policies and procedures reasonably designed to ensure that persons subject to the Rule do not:

- . use any information concerning the investments or investment intentions of the Company, or his or her ability to influence such investment related information, for personal gain or in a manner detrimental to the interests of the Company; and
- . engage in activities that result in a conflict of interest, or apparent conflict of interest, between such persons and the Company.

This code of Ethics acknowledges, supports and is designed to enforce the general principles that persons affiliated with the Company and/or the Advisor:

- . owe fiduciary obligations to the Company;
- . must at all times to place the interests of Company shareholders before their own personal interests;
- . must at all times conduct all their personal securities transactions so as to avoid any actual or potential conflict of interest or abuse of such person's position of Company and responsibility; and
- . never take inappropriate advantage of their positions in relation to the Company.

Berkshire Advisors, Inc. will provide a copy of its Code to any client or prospective client upon request.

Item 9 Brokerage Practices

Berkshire Advisors, Inc. currently recommends Charles Schwab as their custodian for client transactions.

Berkshire Advisors, Inc. currently does not receive any soft dollar benefits or other monetary reimbursement for using Charles Schwab.

Berkshire Advisors, Inc. is provided access to research from Charles Schwab and other third party vendors.

Item 10

Review of Accounts

Berkshire Advisors, Inc. reviews accounts with clients to help monitor the consistency with fair and ethical practices. The frequency of these reviews are based upon the level of client participation. Reviews are conducted by appropriate members of the Berkshire Advisors Inc. Home Office Staff.

The client and the IAR review periodically the Advisory Account portfolio and the underlying securities. The review consists of a discussion of the Advisory Account's performance and the client's current circumstances. Appropriate changes made at this time include rebalancing and/or reallocation. The RIA and/or IAR's of PKS are available to consult with the client concerning the Advisory Account which is normally on a quarterly, semi-annually, or annual basis, at the clients reasonable request.

Berkshire Advisors Inc. or its IARs may from time-to-time compensate persons, either directly or indirectly, for client referrals via a solicitation arrangement. Often times these referrals will come from professionals (e.g. attorneys and accounts). Berkshire is aware of the special considerations promulgated under Section 206(4)-3 on the Investment Advisers Act of 1940. In all cases, these referral fee arrangements shall be fully disclosed to the client(s) affected, and all appropriate disclosures shall be made, including the nature of the arrangement and the amount of any compensation provided. In addition, any further disclosures required by federal or state statutes, regulations or rules will be provided. Required disclosure shall include delivery of Berkshire Advisors Form ADV Part II. Where required, the individuals receiving referral fees shall be licensed as IARs of Berkshire Advisors.

Berkshire Advisors, Inc. and its IARs may execute Referral Agreements between themselves, and individuals or outside professional (e.g. attorneys and/or accountants). The outside professional will meet all necessary licensing requirements in order to receive this fee. Through this agreement, the IAR and the properly registered outside professional engage in an investment advisory fee splitting/referral fee arrangement under specified terms and conditions set by Berkshire Advisors. Fees shared through this arrangement are advisory fees paid to compensate for the referral, and are not based on any commissions received from the purchase/sale of securities.

Item 12

Custody

All client accounts are custodian with Charles Schwab or another qualified custodian. This custodian will send monthly account statements directly to our clients.

Item 13

Investment Discretion

Berkshire Advisor's investment advisory services may include the discretionary management of investment portfolios and consulting for individuals, investment limited partnerships, pension and profit sharing plans, trusts, estates, charitable organizations, and business entities in accordance with the investment objective(s) of the client. Berkshire Advisors may provide consulting services on investment-related matters for which Berkshire Advisors may or may not receive additional compensation, as further discussed below.

Berkshire Advisors also may render non-discretionary investment management services to clients relative to: (1) variable life/annuity products that they may own, and/or (2) their individual employer-sponsored retirement plans. In so doing, Berkshire Advisors either directs or recommends the allocation of client assets among the various mutual fund subdivisions that comprise the variable life/annuity product or the retirement plan. The client assets shall be maintained at either the specific insurance company that issued the variable life/annuity product which is owned by the client, or at the custodian designated by the sponsor of the client's retirement plan.

Item 14

Voting Client Securities

A proxy on any security represents an important right of ownership for every shareholder in that it is an investment decision with economic implications. Our clients have a right to exercise this right or delegate this to Berkshire Advisors. It is our policy not to vote client proxies without a separate proxy agreement for us to be engaged in that capacity. Berkshire Advisors may from time to time provide clients with advice about voting proxies themselves. If a client chooses to vote proxies, all relevant information will be sent to the client.

Proxies voted by Berkshire Advisors will be handled in a consistent manner to insure that all proxies are voted in favor of the shareholder's interests and plan participant's interest in ERISA related accounts.

The following is our policy.

Publicly Traded Securities

Generally, we support the board of directors' implicit approval in the initial decision to retain or invest in a security of a corporation of its existing articles of incorporation, its management and its operations. Accordingly, proxy proposals which would change the existing structure of a corporation, will be reviewed carefully and supported only when it seems clear that the proposed changes are likely to benefit the corporation and its shareholders. Notwithstanding this favorable predisposition, management will be assessed on an ongoing basis both in terms of its business capability and its dedication to the shareholders to insure that our continue confidence remains warranted. If it is determined that management is acting on its own behalf instead of for the well being of the corporation, we will vote to support the shareholder.

Voting Guidelines

Routine Matters

Routine Proxy proposals are usually proposed by management and usually meet the following criteria:

1. They do not measurably change the structure, management control, or operation of the corporation.
2. They are consistent with industry standards, as well as, the corporate laws of the state of incorporation.

Voting Recommendations

Berkshire Advisors will normally support the following routine proposals.

1. The increase authorized common shares.
2. To increase authorized preferred shares as long as there are not disproportionate voting rights per preferred share.
3. To elect or re-elect directors.
4. To appoint or elect auditors.
5. To approve indemnification of directors and limitations of directors' liability.
6. To establish compensation levels.
7. To establish employee stock purchase or ownership plans.
8. To set time and location of annual meeting.

Social Issues

Typically proposals in this category involve issues of social conscience that are put forth by shareholders who feel the internal adopted corporate policies are ill advised or misguided.

Voting Recommendations

If our research had determined that management is generally socially responsible, we will generally vote against the following shareholders proposals:

1. To enforce restrictive energy policies.
2. To place arbitrary restrictions on military contracting.
3. To bar or place arbitrary restrictions on trade with other countries.
4. To limit corporate political activities.
5. To bar or restrict charitable contributions.
6. To restrict the marketing of controversial products.
7. To enforce a general policy regarding human rights based on arbitrary parameters.
8. To enforce a general policy regarding employment practices based on arbitrary parameters.

9. To enforce a general policy regarding animal rights based on arbitrary parameters.
10. To place arbitrary restrictions on environmental practices.

Financial/Corporate Issues

Proxy proposals in this category are usually offered by management and seek to change a corporation's legal, business or financial structure.

Voting Recommendation

We generally vote in favor of the following management proposals provided the position of current shareholders is preserved or enhanced:

1. To change the state of incorporation.
2. To approve mergers, acquisitions, dissolution.
3. To institute indenture changes.
4. To change capitalization.

Shareholder Rights

Both management and shareholders make proposals in this category and generally involve issues, which transfer or realign Board or Shareholder voting power. Based on the general nature of proposals in this category, we should oppose any proposal aimed at thwarting potential takeover offers by requiring, for example, super majority approval. Although we believe stability and continuity promote profitability, we also believe that any proposal in this category must be carefully assessed in the context of their particular circumstances.

Voting Recommendations

We will generally vote for the following management proposals:

1. To require majority approval of shareholders in acquisitions of a controlling share in the corporation.
2. To institute staggered board of directors.
3. To require shareholder approval of not more than 66 2/3% for a proposed amendment of the corporation's by-laws.
4. To eliminate cumulative voting.

To adopt anti-greenmail charter or by-law amendments or to otherwise restrict a company's ability to make greenmail payments.

5. To create a dividend reinvestment program.
6. To eliminate preemptive rights.
7. To eliminate any other plan or procedure designed primarily to discourage a takeover or other similar action (commonly known as a "poison pill").

Item 15

Financial Information

Berkshire Advisors, Inc. is not required to disclose corporate financial details because we do not require or solicit prepayment of more than \$1,00 in fees per client, six months or more in advance.

JAY R. KEMMERER, born 1959; entered securities industry 1984. Currently holds the following licenses: Series 7-General Securities License; Series 65-Registered Investment Advisor; Series 24-General Securities Principal License; PA Insurance Department Licenses; Life; Accident; Variable Licenses; PA Department of Banking; Mortgage Loan Correspondent and Secondary Mortgage Broker. Jay currently is President/CEO & Chief Compliance Officer of Berkshire Advisors, Inc., CEO of Kemmerer and Company Financial Services and CEO of Berkshire Mortgage Company. He also serves as CEO & President of the Penn Street Funds, Portfolio Manager for Berkshire Select Equity Portfolio, and President and 100% owner of American Farmers Insurance.

John F. “Chip” Lutz II, Principal

Chip currently serves as a business director for Berkshire Advisors, Inc. He attended the University of Florida where he received a BS degree in Banking and Finance and also Real Estate and Urban Land Studies. After college, he pursued a career in the Life, Health and Pension product sales industry where he earned his Chartered Life Underwriter (CLU) and Charter Financial Consulting (ChFC) designations. He also attended the Delaware Law School – Evening Division in Wilmington, DE and graduated with his law degree in 1985 (JD). Locally, Chip served as the Chairman of the Berks County Chamber of Commerce from 1999-2000, the third largest chamber in the Pennsylvania. An avid golfer, Mr. Lutz was formerly the President of the Berks County Golf Association and was recently elected to the Executive Committee of the Philadelphia Golf Association.

FRANCIS G. POST, born 1976 ; Fran received a Bachelor of Arts degree in Political Science from Dickinson College in Carlisle, Pennsylvania and currently holds Securities Licenses including his Series 7, 6, 63, and 65 as well as his Pennsylvania Life and Health Insurance licenses. Fran serves as Vice President of Wealth Management for Berkshire Advisors, Inc. Prior to joining Berkshire, Fran served as a Registered Representative for a branch of Cambridge Investment Research located in Exeter, Pennsylvania. His investment experience was attained while employed with Wachovia Bank and Wachovia Securities, LLC. Mr. Post’s practice will be focused on Individual/Executive Asset Management and Corporate Retirement Plans to include 401(k)s.

David Jones, Compliance Consultant

David serves as Berkshire Advisors, Inc.’s Compliance Consultant. He is also the Managing Member and controlling shareholder of Drake Compliance, LLC, a compliance consulting firm serving the mutual fund industry. Mr. Jones has accumulated over 24 years experience in the financial services industry. He earned a BA in economics from the University of Texas at Austin in 1983, and a JD (cum laude) from Saint Mary’s University School of Law in 1994

OUR TEAM



Jay Kemmerer, Chairman & CEO and Chief Compliance Officer

Jay R. Kemmerer entered the securities industry in 1984. In 1992, Kemmerer founded Kemmerer and Company Financial Services. Jay received his Series 24, Registered Principal license and became OSI Branch Manager. In addition, Mr. Kemmerer also secured his Series 65, Registered Investment Advisor license. In 2002, Mr. Kemmerer set his focus on establishing a mutual fund portfolio. In October 2002, the Penn Street Funds' Board approved the creation of the Select Equity Portfolio and Mr. Kemmerer incorporated Berkshire Advisors, Inc. a Registered Investment Advisor. The firm was renamed Berkshire Advisors, Inc. in January 2003 and named investment sub-advisor to the Berkshire Advisors Select Equity Portfolio. In 2007, Berkshire Advisors, Inc. was named master advisor to the Penn Street Fund, Inc.'s Berkshire Advisors Select Equity Portfolio.



John F. "Chip" Lutz II, Principal

Chip currently serves as a business director for Berkshire Advisors, Inc. He attended the University of Florida where he received a BS degree in Banking and Finance and also Real Estate and Urban Land Studies. After college, he pursued a career in the Life, Health and Pension product sales industry where he earned his Chartered Life Underwriter (CLU) and Charter Financial Consulting (ChFC) designations. He also attended the Delaware Law School – Evening Division in Wilmington, DE and graduated with his law degree in 1985 (JD). Locally, Chip served as the Chairman of the Berks County Chamber of Commerce from 1999-2000, the third largest chamber in the Pennsylvania. An avid golfer, Mr. Lutz was formerly the President of the Berks County Golf Association and was recently elected to the Executive Committee of the Philadelphia Golf Association.



Francis G. Post, Vice President – Wealth Management

Francis G. Post serves as Vice President of Wealth Management for Berkshire Advisors, Inc. Prior to joining Berkshire, Fran served as a Registered Representative for a branch of Cambridge Investment Research located in Exeter, Pennsylvania. His investment experience was attained while employed with Wachovia Bank and Wachovia Securities, LLC. Mr. Post's practice will be focused on Individual/Executive Asset Management and Corporate Retirement Plans to include 401(k)s. Fran received a Bachelor of Arts degree in Political Science from Dickinson College in Carlisle, Pennsylvania and currently holds Securities Licenses including his Series 7, 6, 63, and 65 as well as his Pennsylvania Life and Health Insurance licenses. He was born and raised in Berks County and currently resides in Wyomissing.



David Jones, Compliance Consultant

David serves as Berkshire Advisors, Inc.'s Chief Compliance Officer. He is also the Managing Member and controlling shareholder of Drake Compliance, LLC, a compliance consulting firm serving the mutual fund industry. Mr. Jones has accumulated over 24 years experience in the financial services industry. He earned a BA in economics from the University of Texas at Austin in 1983, and a JD (cum laude) from Saint Mary's University School of Law in 1994.



Lisa Linette, Administration/Client Services

Lisa performs administrative and client service support for Berkshire Advisors, Inc. In addition, she brings over 20 years of experience in the field of office management, accounting and customer service relations. Lisa was born in Berks County and currently resides in Wyomissing.