

**Mark Foster**

**Foster Investment Consulting LLC**

**801 South Figueroa Street, Suite 2100, Los Angeles, CA 90017**

**(213) 612-7667**

This brochure supplement provides information about Mark Foster that supplements Foster Investment Consulting LLC's brochure. You should have received a copy of that brochure. Please contact [Contact@fosteric.com](mailto:Contact@fosteric.com) if you did not receive Foster Investment Consulting LLC's brochure or if you have any questions about the contents of this supplement.

**March 31, 2011**

# Educational Background & Business Experience

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## Name, Age (Year of Birth)

Mr. Foster Foster is 54, born in 1957.

## Formal Education

After high school Mr. Foster attended University of Southern California, He left USC before graduating to begin working in the investment business.

## Business Background

Mr. Foster co-founded Foster Investment Consulting in 2005, after 10 years of leading the multi-family office practice of The Seidler Companies, Inc. Mr. Foster has nearly 30 years of financial services experience. He served as Managing Director, Executive Vice President and a member of the Board of Directors for Seidler for 15 years. During that time he managed the firm's Corporate Syndicate Department, which handled IPOs of debt and equity, as well as managing the firm's relationships with major investment banking clients and Wall Street correspondents. He also managed the firm's Mutual Fund Department and Chaired the Underwriting Commitments Committee. Mr. Foster began his career at Bateman Eichler, Hill Richards, Inc in 1980. Mr. Foster is a third generation Southern Californian and attended the University of Southern California. He is an active member of the Securities Industry Association. Mr. Foster serves as Chairman of the Board of Trustees of the Los Angeles Master Chorale, a trustee of the Los Angeles Performing Arts Center and the Music Center Foundation, where he chairs the Audit Committee. He serves as Vice President and Treasurer of the Ryman Arts Foundation, is a member of the Finance Committee of Loyola High School of Los Angeles, and is Trustee and Chair of the Investment Committee of Mount St. Mary's College.

## Description of Professional Designations

Mr. Foster does not have any professional designations.

# Disciplinary Information

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## Legal or Disciplinary Events

### Criminal or Civil Action

Mr. Foster has not been the subject of any criminal or civil action that have not be adjudicated in his favor.

### Administrative Proceeding

Mr. Foster has not been the subject of any administrative proceeding.

### Self-Regulatory Organization Proceeding

Mr. Foster has not been the subject of any proceeding of a self regulatory organization.

### Other Proceeding

Mr. Foster has not been the subject of any other proceeding.

# Other Business Activities

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## Investment-related Activities

Mr. Foster is a registered representative of Foster Investment Consulting LLC's affiliate, Stern Fisher Edwards, an FINRA broker dealer and FIC's employer of record. He serves as the managing member of his family's investment partnership, as well as a member of the finance and investment committees of several boards of directors.

## Other Business or Occupation for Compensation

Mr. Foster does not currently receive compensation for any other activities.

# Additional Compensation

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## Economic Benefit

Mr. Foster is the President of Foster Investment Consulting LLC as well as the Managing Member of its parent, Retsof Holdings LLC. As such is one of the ultimate beneficiaries of any profits made by Foster Investment Consulting LLC. As an employee of the firm, Mr. Foster is paid a salary. He is also entitled to sales fees for the sale of any security. His eligibility for such fees is disclosed in the documents relating to sales for which he is entitled to fees.

# Supervision

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## Describe Supervision

As the President of the firm, Mr. Foster has primary responsibility for the activities of all of its employees and representatives.

## Name, Title and Telephone Number of Supervisor

Mark Foster, President, (213) 612-7667.

**Charles E. Bohlen, Jr.**

**Foster Investment Consulting LLC**

**801 South Figueroa Street, Suite 2100, Los Angeles, CA 90017**

**(213) 612-7667**

This brochure supplement provides information about Charles Bohlen that supplements Foster Investment Consulting LLC's brochure. You should have received a copy of that brochure. Please contact [Contact@fosteric.com](mailto:Contact@fosteric.com) if you did not receive Foster Investment Consulting LLC's brochure or if you have any questions about the contents of this supplement.

**March 31, 2011**

# Educational Background & Business Experience

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## Name, Age (Year of Birth)

Charles E. Bohlen, Jr. is 64 years old, born in 1947.

## Formal Education

Mr. Bohlen received a Bachelor of Arts degree (magna cum laude) from Harvard College, a J.D. from Yale Law School.

## Business Background

Mr. Bohlen has worked in a variety of corporate settings including banking, agriculture and international finance. He is Chairman of the Board of Directors of the Bishop W. Bertrand Stevens Foundation and Treasurer for St. Stephen's Episcopal Church in La Canada, CA.

## Description of Professional Designations

Mr. Bohlen is a Member, Bars of California, Minnesota and District of Columbia—To become a member of the bar, the states of California and Minnesota and the District of Columbia require the following in order to become eligible to practice law:

1. Obtain an undergraduate college degree;
2. Graduate from an approved ABA (American Bar Association) law school;
3. Pass the California, Minnesota and District of Columbia Bar Exams

Mr. Bohlen is a Chartered Financial Analyst (CFA)—To become a CFA Charterholder CFA Institute (formerly AIMR) candidates must:

1. Pass each of three six-hour exams
2. Possess a bachelor's degree from an accredited institution (or have equivalent education or work experience) and
3. Have 48 months of qualified, professional work experience.

## Disciplinary Information

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## Legal or Disciplinary Events

### Criminal or Civil Action

Mr. Bohlen has not been the subject of any criminal or civil action.

### Administrative Proceeding

Mr. Bohlen has not been the subject of any administrative proceeding.

### Self-Regulatory Organization Proceeding

Mr. Bohlen has not been the subject of any proceeding of a self regulatory organization.

### Other Proceeding

Mr. Bohlen has not been the subject of any other proceeding.

## Other Business Activities

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### Investment-related Activities

Mr. Bohlen is a registered representative of Foster Investment Consulting LLC's affiliate, Stern Fisher Edwards, an FINRA broker dealer and FIC's employer of record. He also serves as the Chief Investment Officer of Foster Investment Consulting LLC's affiliate SFE Investment Counsel. Mr. Bohlen commits 85% of his time to SFE.

### Other Business or Occupation for Compensation

Mr. Bohlen does not currently receive compensation for any other activities.

## Additional Compensation

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### Economic Benefit

Mr. Bohlen's participation in Foster Investment Consulting LLC's activities are covered by a service agreement between Foster Investment Consulting and its affiliate Stern Fisher Edwards Inc. Mr. Bohlen does not receive any direct compensation from Foster Investment Consulting and does not generally perform any client-related services for FIC.

# Supervision

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## Describe Supervision

Mr. Bohlen participates with Foster Investment Consulting LLC primarily as a member of the Investment Committee. Mr. Bohlen's primary focus with Foster Investment Consulting LLC is on economic and market issues and he does not generally provide individual investment or portfolio advice to FIC clients.

## Name, Title and Telephone Number of Supervisor

For his work with Foster Investment Consulting LLC, Mr. Bohlen is responsible to Mark Foster, President, Foster Investment Consulting LLC. Mr. Foster's phone number is (213) 612-7667.



**William M. Carson**

**845 3rd Avenue, 6th floor, New York, New York 10022**

**(212) 861-4719**

**Foster Investment Consulting LLC**

**801 South Figueroa Street, Suite 2100, Los Angeles, CA 90017**

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This brochure supplement provides information about William Carson that supplements Foster Investment Consulting LLC's brochure. You should have received a copy of that brochure. Please contact [Contact@fosteric.com](mailto:Contact@fosteric.com) if you did not receive Foster Investment Consulting LLC's brochure or if you have any questions about the contents of this supplement.

**March 31, 2011**

# Educational Background & Business Experience

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## Name, Age (Year of Birth)

William M. Carson is 63 years old, born in 1947.

## Formal Education

Mr. Carson received a Bachelor of Arts from Hamilton College.

## Business Background

Mr. Carson has over 37 years of experience in the financial services industry. His investment banking and capital markets experience includes more than 2,000 transactions in the public and private markets. Prior to joining Foster Investment Consulting, Mr. Carson served for two years as President and Partner of BIO-IB, LLC where he supervised a diverse group of investment banking professionals, industry experts, and academics focused exclusively on the life sciences industry. Before that, Mr. Carson was head of Equity Capital Markets at Putnam Lovell NBF Securities where he oversaw all transaction origination, execution, placement, pricing, and client and investor relationship development. Before joining Putnam Lovell, Mr. Carson was Managing Director and Head of Equity Capital Markets/Syndicate at ING Barings LLC in London. He served on the Board of Directors of the predecessor firm, Furman Selz LLC before it was acquired by ING Barings. Prior to joining Furman Selz, Mr. Carson spent 18 years at Smith Barney, Inc. Mr. Carson began his career as a corporate lending officer at Chase Manhattan Bank NA. Mr. Carson graduated from Hamilton College, Clinton, New York. He served as a First Lieutenant in the U.S. Army in Military Intelligence. He is a past President of the Investment Association of New York, a former Governor of the Bond Club of New York, and former member of the Syndicate Committee of the Securities Industry Association.

## Description of Professional Designations

Mr. Carson does not have any professional designations other than a license to sell securities.

# Disciplinary Information

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## Legal or Disciplinary Events

## Criminal or Civil Action

Mr. Carson has not been the subject of any criminal or civil action.

### Administrative Proceeding

Mr. Carson has not been the subject of any administrative proceeding.

### Self-Regulatory Organization Proceeding

Mr. Carson has not been the subject of any proceeding of a self regulatory organization.

### Other Proceeding

Mr. Carson has not been the subject of any other proceeding.

## Other Business Activities

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### Investment-related Activities

Mr. Carson is a registered representative of Foster Investment Consulting LLC's affiliate, Stern Fisher Edwards, an FINRA broker dealer and FIC's employer of record. He is not currently involved in any other investment-related business activities.

### Other Business or Occupation for Compensation

Mr. Carson does not currently receive any compensation from any other activities.

## Additional Compensation

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### Economic Benefit

Mr. Carson is licensed to sell securities. In addition to his base compensation, he is entitled to receive a sales fee for any securities he sells. Any such fees are disclosed to the buyer of the security in the documents relating to the sale.

## Supervision

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### Describe Supervision

Mr. Carson is a Principal of Foster Investment Consulting LLC and participates as a member of the Investment Committee. Mr. Carson's primary focus is on broad market issues and he does not generally provide individual investment or portfolio advice to clients.

### **Name, Title and Telephone Number of Supervisor**

When working with clients and prospective clients, Mr. Carson generally works with and is responsible to Mark Foster, President, Foster Investment Consulting LLC. Mr. Foster's phone number is (213) 612-7667.

**James T. Moylan**

**Foster Investment Consulting LLC**

**801 South Figueroa Street, Suite 2100, Los Angeles, CA 90017**

**(213) 612-7667**

This brochure supplement provides information about James Moylan that supplements Foster Investment Consulting LLC's brochure. You should have received a copy of that brochure. Please contact [Contact@fosteric.com](mailto:Contact@fosteric.com) if you did not receive Foster Investment Consulting LLC's brochure or if you have any questions about the contents of this supplement.

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# Educational Background & Business Experience

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## Name, Age (Year of Birth)

James T. Moylan is 50, born in 1961.

## Formal Education

Mr. Moylan received a Bachelor of Arts and a Masters In Business Administration, both from UCLA..

## Business Background

Mr. Moylan's career began at Hughes Electronics as a Project Engineer working on defense electronics programs. In the mid 1990's, Mr. Moylan moved into the investment management business and joined McCullough, Andrews & Capiello, Inc, in San Francisco. During his tenure there, Mr. Moylan developed expertise in the Telecom, Energy, Utilities, Healthcare, and Technology sectors. At SFE, Mr. Moylan covers the capital markets and researches individual equities using both fundamental and technical analysis. He plays an active role managing SFE's all-cap value strategies for individual and institutional clients.

## Description of Professional Designations

Mr. Moylan is a Chartered Financial Analyst (CFA)— To become a CFA Charterholder CFA Institute (formerly AIMR) candidates must:

1. Pass each of three six-hour exams
2. Possess a bachelor's degree from an accredited institution (or have equivalent education or work experience) and
3. Have 48 months of qualified, professional work experience.

# Disciplinary Information

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## Legal or Disciplinary Events

## Criminal or Civil Action

Mr. Moylan has not been the subject of any criminal or civil action.

### Administrative Proceeding

Mr. Moylan has not been the subject of any administrative proceeding.

### Self-Regulatory Organization Proceeding

Mr. Moylan has not been the subject of any proceeding of a self regulatory organization.

### Other Proceeding

Mr. Moylan has not been the subject of any other proceeding.

## Other Business Activities

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### Investment-related Activities

Mr. Moylan is a registered representative of Foster Investment Consulting LLC's affiliate, Stern Fisher Edwards, an FINRA broker dealer and FIC's employer of record. He serves as a Senior Investment Officer of Foster Investment Consulting. He is also a Portfolio Manager and Research Analyst for SFE Investment Counsel and Stern, Fisher, Edwards. Mr. Moylan commits 90% of his time to SFE.

### Other Business or Occupation for Compensation

Mr. Moylan does not currently receive compensation for any other activities.

## Additional Compensation

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### Economic Benefit

Mr. Moylan's participation in Foster Investment Consulting LLC's activities is covered by a service agreement between Foster Investment Consulting and its affiliate Stern Fisher Edwards Inc. Mr. Moylan does not receive any direct compensation from Foster Investment Consulting and does not generally perform any client-related services for FIC.

## Supervision

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## Describe Supervision

Mr. Moylan participates with Foster Investment Consulting LLC primarily as a member of the Investment Committee. Mr. Moylan's primary focus with Foster Investment Consulting LLC is on economic and market issues and he does not generally provide individual investment or portfolio advice to FIC clients.

## Name, Title and Telephone Number of Supervisor

For his work with Foster Investment Consulting LLC, Mr. Moylan is responsible to Mark Foster, President, Foster Investment Consulting LLC. Mr. Foster's phone number is (213) 612-7667.



**Penelope C. Roeder**

**Foster Investment Consulting LLC**

**801 South Figueroa Street, Suite 2100, Los Angeles, CA 90017**

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This brochure supplement provides information about Penelope Roeder that supplements Foster Investment Consulting LLC's brochure. You should have received a copy of that brochure. Please contact [Contact@fosteric.com](mailto:Contact@fosteric.com) if you did not receive Foster Investment Consulting LLC's brochure or if you have any questions about the contents of this supplement.

**March 31, 2011**

# Educational Background & Business Experience

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## Name, Age (Year of Birth)

Penelope C. Roeder is 58 years old, born in 1953.

## Formal Education

Ms. Roeder received a Bachelor of Arts from Bennington College. She received a Masters of Business from the Stern School at New York University and earned a Ph.D. from Fielding Institute.

## Business Background

Ms. Roeder brings more than 25 years of experience with families and their businesses including 15 years of investment management and financial planning experience. She has worked with FIC in a variety of capacities and continues to work on both administrative and client issues. Working as a consultant, an investment advisor, and a private banker, she has helped families and businesses to define and implement the next phase of their activities. Whether the issues surrounds a legacy for the family or its head, or the next steps in the development of an organization or business, the process of identifying specific goals can be highly personal and the actions needed to attain those goals can be structurally complex. Beyond vision, both may require new knowledge, new skills, and/or new personnel if they are to be successfully achieved. With her education and experience that encompasses group dynamics as well as complex financial planning and individual coaching, Ms. Roeder has assisted diverse clients to articulate their objectives and develop plans to achieve those objectives, working with multiple generations and an appropriate team of professionals to facilitate effective implementation.

## Description of Professional Designations

Ms. Roeder Certified Financial Planner<sup>TM</sup> (CFP<sup>TM</sup>) – To become a Certified Financial Planner<sup>TM</sup> candidates must:

1. Pass each of five (5) four-hour subject-area exams on the financial planning topics they have studied in courses registered with the CFP Board
2. Pass a 2-day (10-hour) exam covering the whole range of financial planning topics
3. Possess a bachelor's degree from an accredited institution (or have equivalent education or work experience)
4. Have 36 months of qualified, professional work experience.

In addition, every CFP<sup>TM</sup> must provide evidence to the CFP Board of having undertaken 30-hours of continuing education provided by a provider registered with the CFP Board during each 2-year period after initial certification.

# Disciplinary Information

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## Legal or Disciplinary Events

### Criminal or Civil Action

Ms. Roeder has not been the subject of any criminal or civil action.

### Administrative Proceeding

Ms. Roeder has not been the subject of any administrative proceeding.

### Self-Regulatory Organization Proceeding

Ms. Roeder has not been the subject of any proceeding of a self regulatory organization.

### Other Proceeding

Ms. Roeder has not been the subject of any other proceeding.

# Other Business Activities

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## Investment-related Activities

Ms. Roeder is not currently involved in any other investment-related business activities.

## Other Business or Occupation for Compensation

Ms. Roeder serves as the President of Strategic Support Services, Inc. In that role she assists businesses, non-profit organizations, and families with issues related to the development and execution of strategic and legacy planning. Strategic Support Services currently claims about 25% of Ms. Roeder's time.

# Additional Compensation

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## Economic Benefit

Ms. Roeder is paid a salary for her work at Foster Investment Consulting LLC. Although she is eligible to receive a bonus for her efforts, her bonus is determined by the firm's President on the basis of her overall contribution to the firm and is unrelated to any investment or sales activity.

# Supervision

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## Describe Supervision

Ms. Roeder serves as Chief Operating Officer of Foster Investment Consulting LLC. Although she also serves as a member of the Investment Committee and may coordinate work related to clients investments and portfolios, she does not generally work with or advise clients on investment- or portfolio design-related issues.

## Name, Title and Telephone Number of Supervisor

For both client-related and other operations work, Ms. Roeder is responsible to Mark Foster, President, Foster Investment Consulting LLC. Mr. Foster's phone number is (213) 612-7667.