

# Firm Brochure

## Part 2A of Form ADV

### Foundation Services LLC

640 West Putnam Avenue, 3<sup>rd</sup> Floor  
Greenwich, CT 06830

Attn: Geoffrey Parkinson Jr.

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Revision Date: February 1, 2012

This brochure provides information about the qualifications and business practices of Foundation Services LLC. If you have any questions about the contents of this brochure, please contact us at [info@fsllc.net](mailto:info@fsllc.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 Foundation Services LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Material Changes to Form ADV

None.

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### Advisory Business

Foundation Services LLC was started in 2000 to provide comprehensive management services to charitable foundations. We began charging for Investment Advisory services in 2006. We provide passive investment advice specifically regarding ETFs (exchange-traded funds). We recommend ETFs for domestic U.S. stocks & sectors, U.S. Bonds and international stocks & sectors. We review portfolios on a periodic basis (typically monthly or quarterly) and recommend changes based on valuations, forecasts and client interests. Clients retain sole discretion as to which ETFs they will actually purchase or sell in their accounts.

Foundation Services LLC manages approximately \$36,940,000 on a non-discretionary basis [as of December 31, 2011].

Geoffrey Parkinson Jr. is the owner and sole investment advisor. He began working in the financial industry in 1991. [See *Additional Information* and Part 2B for more information.]

### *Fees and Compensation*

Foundation Services LLC charges a flat rate of 30 basis points (0.30%) of the assets in the accounts. This fee is billed directly to clients quarterly (0.075% each quarter) after each quarter has ended. This fee is negotiable and will often be lower for larger accounts. This is the only compensation received by Foundation Services LLC for its investment advisory services.

Client accounts will also incur additional fees directly by the ETF managers (expense and management fees) and account brokers (transaction costs, brokerage fees & possibly custodial fees), but Foundation Services LLC is not compensated by these parties. [See *Performance-Based Fees and Brokerage Practices* for more information.]

### *Performance-Based Fees and Side-By-Side Management*

Not Applicable. Foundation Services LLC receives only an asset-based fee.

### *Types of Clients*

Foundation Services LLC provides investment services to charitable foundations, trust accounts and high net-worth individuals. Typically the minimum account size is \$5,000,000, but exceptions may be made on an individual basis.

### *Methods of Analysis, Investment Strategies and Risk of Loss*

Foundation Services LLC uses a proprietary valuation method for stock ETFs. We use this method to analyze individual components of each ETF in a select universe (a list of particular ETFs we choose to follow). Aggregating those results, we can then determine whether each ETF is undervalued or overvalued relative to that universe of ETFs. We also use an economic model which incorporates interest rates, corporate earnings, inflation and stock prices to determine whether it makes sense for a client to put more funds into stocks, bonds or cash. Our strategy is to move funds out of overvalued sectors & markets and into undervalued ones. Our goal is to outperform the results of an unmanaged index of stocks and bonds.

Unfortunately, no model is perfect. The method we use may produce an inaccurate valuation of a stock. Also, aggregating the valuations of the stocks within an ETF may fail to provide the right picture of the ETF as a whole. Because of fees, tracking errors and other issues, ETFs may not perform in line with the sectors or markets that they are intended to represent. The economic model may provide a misleading overview of the economy which could lead to improper advice on the allocation of assets and on the selection of bond ETFs. Also, a passive investment approach means change recommendations may not be timely; they may come after the markets have moved significantly. Investing in securities is risky and clients should be prepared for the possibility of losing money.

*Disciplinary Information*

Not Applicable.

*Other Financial Industry Activities and Affiliations*

Not Applicable.

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

Foundation Services LLC adopted a Code of Ethics which details required and prohibited activities for employees. The Code covers client interactions, conflicts of interest, and professional conduct. A copy of this Code is available to all clients and prospective clients upon request.

Neither Foundation Services LLC nor any of its employees receives any financial interest from the account transactions of our clients.

From time to time, employees and/or family members may invest in the same ETF securities that we recommend to clients. This is covered in our Code of Ethics which requires that we avoid transactions that would conflict with our clients' transactions. Our clients should generally have an opportunity to act on recommendations before we do.

*Brokerage Practices*

Clients choose which brokerage firms they wish to use. Foundation Services LLC does not direct clients to specific brokers nor does it direct client transactions. Foundation

Services LLC may inform clients and prospective clients about firms that we have worked with in the past or currently work with, but we do not receive any compensation for providing this information.

#### Review of Accounts

Foundation Services LLC will occasionally review client accounts. Reviews are done by Geoffrey Parkinson Jr. and are done at his discretion. These reviews will sometimes be done quarterly. Sometimes they will be done more frequently, if we believe market conditions have changed. Since the program is for passive investing, we do not monitor the portfolios on a daily basis nor are the account reviews done at specific intervals. We will discuss the results of these reviews with clients, but the reviews themselves are not generally provided in written form.

#### Client Referrals and Other Compensation

Foundation Services LLC does not pay for client referrals. Likewise, we do not receive any form of compensation from a third party to make specific recommendations to our clients.

#### Custody

Foundation Services LLC does not take custody of client funds or accounts. Clients will establish accounts directly with a broker-dealer, bank or other custodian. Each client's chosen custodian will maintain his account and issue account statements.

#### Investment Discretion

Foundation Services LLC does not accept discretionary authority.

#### Voting Client Securities

Foundation Services LLC does not accept authority to vote client securities. Clients will receive proxies and solicitations directly from account custodians and transfer agents. Questions regarding these materials will be discussed directly with those custodians and transfer agents.

#### Financial Information

Foundation Services LLC does not require prepayment of fees. We have never been the subject of a bankruptcy proceeding.

*Additional Information*

- A. The principal executive of Foundation Services LLC is Geoffrey M. Parkinson Jr. Geoff founded Foundation Services after ten years in the investment field. He worked for Shearson and Salomon Smith Barney as a Research Assistant and then a Financial Consultant, before becoming a Registered Investment Advisor with Greenwich Advisory Associates. He passed the Series 7, Series 63 and Series 65 Security Exams.

Geoff received his Master's of Business Administration with Distinction from New York University's Stern School of Business with a double major in Finance & Management, and a co-major in International Business. Geoff was inducted into the Beta Gamma Sigma Honor Society and received the Financial Executives Award from the New York City Chapter of the Financial Executives Institute. [See also the Brochure Supplement.]

- B. Foundation Services LLC is actively engaged in a number of services to charitable foundations, including administration, consulting, charity research & communications and tax filings. The majority of our time is focused on these activities. We spend about one-fourth of our time on investment advisory activities.
- C. Foundation Services LLC does not charge performance-based fees.
- D. Foundation Services LLC has not been found liable for any wrongdoing in any arbitration claim or any civil, self-regulatory organization or administrative proceeding.
- E. Foundation Services LLC does not have any material relationship or arrangement with any issuer of securities.

*Brochure Supplement*  
*Part 2B of Form ADV*

*Information regarding:*  
**Geoffrey Parkinson Jr.**

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Revision Date: February 1, 2012

This brochure supplement provides information about Geoffrey Parkinson Jr. that supplements the Foundation Services LLC brochure. You should have received a copy of that brochure. Please contact Geoffrey Parkinson Jr. at [info@fsllc.net](mailto:info@fsllc.net) if you did not receive the Foundation Services LLC brochure or if you have any questions about the contents of this supplement.

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

## Educational Background and Business Experience

Geoffrey M. Parkinson, Jr.

Born: 1969

### EDUCATION

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1993 – 1996      Stern School of Business, New York University  
*Master of Business Administration/Finance, Management, International Business*  
Graduated with Distinction

1987-1991      University of Virginia  
*Bachelor of Arts/Biology*  
Graduated with Distinction

### PROFESSIONAL EXPERIENCE

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2000 – present      Foundation Services LLC.      Greenwich, CT  
*President, Chief Executive Officer & Founder*

- Duties include foundation administration, communications, consulting, tax preparation, office management, portfolio analysis, security analysis & market research, and providing investment advice

1998 – 2000      Greenwich Advisory Associates Inc.      Greenwich, CT  
*Vice President*

- Duties included security and market research, client billing, office management, portfolio analysis and providing investment advice

1993 – 1998      Smith Barney, Inc.      Greenwich, CT  
*Financial Consultant*

- Duties included analyzing client portfolios and providing investment advice

1991 – 1993      Shearson Lehman Brothers, Inc.      Greenwich, CT  
*Research Assistant*

- Duties included security analysis and market research

## Disciplinary Information

Geoffrey Parkinson Jr. has not been the subject of any material disciplinary action by any court, regulatory agency, self-regulatory organization or other professional organization.



#### Other Business Activities

Geoffrey Parkinson Jr. is not actively engaged in any other investment-related business or occupation.

#### Additional Compensation

Geoffrey Parkinson Jr. does not receive any other investment-related compensation, including sales awards, commissions, or referral fees/bonuses. He does receive additional compensation for the foundation management business of Foundation Services LLC.

#### Supervision

As the CEO & President, and the sole investment advisor, Geoffrey Parkinson Jr. is responsible for his own supervision.

#### Additional Information

Geoffrey Parkinson Jr. has not been the subject of any arbitration claim, any civil, SRO or administrative proceeding, or any bankruptcy petition.