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## **Form ADV Part 2A**

### **Brochure Cover Page**

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3/17/2014

**This brochure provides information about the qualifications and business practices of Vickerman & Driscoll Financial Advisors, Inc.. If you have any questions about the contents of this brochure, please contact us [kevin@vickermadriscoll.com](mailto:kevin@vickermadriscoll.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.**

**Additional information about Vickerman & Driscoll Financial Advisors, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Form ADV - Material Changes for Part 2A**

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### **Vickerman & Driscoll Financial Advisors, Inc.**

#### **Resignation from Schwab Advisor Network**

Effective June 1, 2012 Vickerman & Driscoll will receive no new referrals from the Schwab Advisor Network (SAN) program. All existing client relationships will be maintained and subject to the terms, conditions, and ongoing fees outlined in the client referrals section of this document.

#### **Code of Ethics updated**

Changes were made to the code of ethics to improve compliance with SEC regulations governing rule 204A-1 of the Advisors Act.

#### **Custody policy updated**

The custody policy has been updated to better disclose controls over access to client retirement and 529 plan accounts with other custodians and also to comply with the "Custody Rule" 206(4)-2 of the Advisors Act.

#### **Brokerage practices policy updated**

Brokerage practices policy was modified to explain custodian security pricing methodology and pricing of non-publicly traded securities.

#### **Added TD Ameritrade as primary custodian option**

Beginning in February 2014, Vickerman & Driscoll has established an institutional relationship with TD Ameritrade. They will be offered as an additional choice for primary custodian of client accounts.

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### **Vickerman & Driscoll Financial Advisors, Inc.**

#### **Item 4 Advisory Business**

Vickerman & Driscoll Financial Advisors, Inc. is a privately owned Washington corporation founded in the year 2000. The firm is a registered investment advisor (RIA) regulated by the US Securities and Exchange Commission (SEC). The founders and co-owners are Michael J. Vickerman, Jr. and Kevin Driscoll. Our team also includes advisor associate Wayne Haas. In addition to investment management and supervision, services include financial planning, retirement and estate planning, tax consulting and preparation. Tax preparation services are typically outsourced to CPA firm Anastasi, Moore & Martin PLLC.

As of December 31, 2013 Vickerman & Driscoll had 227 clients with 715 separate accounts and assets under management of \$165,573,000. The vast majority of these assets are managed on a discretionary basis whereby the client gives us the authority to determine investment strategy, asset allocation, portfolio construction, purchase and sell securities, and responsibility for monitoring their accounts. The firm currently has no non-discretionary accounts.

Every client has a different financial position and investment objectives. We therefore tailor our advice to your risk tolerance and objectives and typically create a written financial plan and investment policy statement (ISP) as a guide. Your portfolio is constructed based upon these broad guidelines and is rebalanced as necessary to remain within the parameters of the ISP.

The firm has created numerous proprietary model portfolios to enable us to meet each client's unique objectives while also effectively controlling the portfolio risk thru more efficient analysis and monitoring of individual securities, and providing a consistent strategy and performance across our client base (See the "Methods of Analysis" section of this document for a more detailed discussion). These models are constructed with diversification and liquidity as the paramount objectives and use only marketable stocks, bonds, exchange traded funds (ETFs), or no-load mutual funds.

#### **Item 5 Fees and Compensation**

Vickerman & Driscoll Financial Advisors, Inc. generates 99% of the firm revenues from investment management fees. These fees are calculated as a percentage of assets under management at the end of each quarter. Assets under management during the quarter are prorated for any cash flows in or out of the accounts. Families with multiple accounts are typically aggregated to determine if they are eligible for a reduced fee breakpoint. The firm has a standard annualized fee structure outlined below. However, fees can be negotiated, based upon individual client circumstances and service requirements, that may be lower than the standard schedule. We also have a minimum fee requirement of \$2,000 per year that can possibly be waived at our discretion. Some advisory accounts of employees, their spouse and children, are being managed at no charge.

#### **Standard Fee Schedule**

<b><u>Assets Under Management</u></b>	<b><u>Rate</u></b>
\$0-\$1,000,000	1%
next \$2,000,000	.75%
assets over \$3,000,000	.5%

Fees for most clients are deducted directly from the designated account after the end of each quarter. Permission to directly withdraw fees is obtained from each client and required by the custodian. You may elect to have the fees billed directly.

The client is also responsible for transaction fees charged by the account custodian. The account custodian provides extensive and valuable services to Vickerman & Driscoll and our clients (see discussion under "Brokerage Practices" section of this document). The transaction fees are applied to each purchase or sale of a security. The rates vary depending upon the type of security involved, characteristics of each client's account, and negotiated rates between Vickerman & Driscoll and Schwab Institutional.

We purchase only Mutual Funds and Exchange Traded Funds (ETFs) that have no sales charges (no-load). We do not sell any other securities or products for our managed accounts that pay any sales commissions. However, the no-load mutual funds and ETFs do have administrative and marketing costs (fund expenses) that will reduce your return on investment.

Vickerman & Driscoll also occasionally charges either a fixed rate or hourly fees for some of their service offerings, including financial planning, and tax preparation. Typically these services are included with the investment management fee when the client has sufficient assets under management. Therefore, the hourly and fixed rate fees generated by the firm are usually immaterial.

#### **Item 6 Performance-Based Fees and Side-By-Side Management**

Vickerman & Driscoll Financial Advisors, Inc. have no performance based fees.

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

Vickerman & Driscoll Financial Advisors primarily services Individual investors. In addition, the firm manages accounts for Corporations, Foundations, Estates, Trusts, and qualified retirement plans.

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

All new client relationships will include an investment policy statement (IPS) as part of the investment management agreement. This policy will be based upon an in-depth evaluation of your financial goals, objectives, and risk tolerance. Risk tolerance should be measured using our firm's

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risk tolerance questionnaire. For existing clients it is recommended that a follow up risk assessment be done if circumstances or their financial status changes.

The investment policy statement will specify a targeted asset allocation. A model portfolio suitable for the allocation will be assigned to each of your accounts. As a general guideline, portfolios with less than \$250,000 designated by their asset allocation to be invested in equities are assigned a portfolio model using Exchange Traded Funds (ETFs) to allow for adequate diversification and risk control. If your portfolio has less than \$250,000 designated for fixed income in the asset allocation, we recommend using mutual funds for diversification and risk control.

New accounts should be initially invested to the targeted model goal to avoid attempting to time market movements. However, it is acceptable, if the client concurs, to hold back a predetermined percentage to enable the client to take advantage of future investment opportunities. Legacy holdings in new accounts transferred in, that are not in our models, should be liquidated immediately. If there are circumstances that make this impractical, or at your specific request, we will develop a plan to eventually eliminate these positions or will treat them as unmanaged assets.

The model portfolios developed by Vickerman & Driscoll incorporate extensive research and analysis to determine the overall asset allocation, sector weightings, and individual security holdings. The overriding objectives in all our investment models are diversification and liquidity to control risk. We use only marketable stocks, bonds, Exchange Traded Funds (ETFs), and no-load mutual funds to construct our models. The broad strategy is based upon asset allocation foremost so that no individual security will have a major impact on the overall performance. The balance between equity securities and fixed income is the primary factor to control portfolio risk and volatility. We assign equity sector and class weightings based upon our analysis of the marketplace, economic factors, and judgment on where the best opportunities for return verses risk might be. We will assign a higher overall percentage of our portfolios to segments of the market we feel are underpriced relative to the potential performance and risk, and underweight segments we conclude have excessive valuations and risk.

Individual securities selected to be included in our model portfolios are based upon our internal research and analysis, numerous external research sources, and its contribution to the overall investment strategy. Individual stocks are selected using primarily a fundamental analysis approach, which includes extensive research of financial data, products and services, markets and competitors, management capabilities and economic cycle trends, just to name a few factors. Individual bonds are analyzed for credit quality and financial strength of the issuer using credit rating services, our own internal research, and the research from Advisors Asset Management (AAM). AAM is a broker/dealer and RIA specializing in fixed income investments that Vickerman & Driscoll uses to enhance our capabilities in construction of individual bond portfolios (See the "brokerage practices" section of this document for more details). Mutual funds and Exchange Traded Funds (ETFs) are pools of securities so diversification is inherent in their structure. Therefore, our analysis typically focuses on the investment strategy, expense ratios, and overall performance relative to similar offerings in the marketplace. ETFs are similar to indexed mutual funds but trade anytime

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during the day at the market price, just as an individual stock would. The indexes they track can be based upon a broad market, sector, region, industry, or virtually anything. ETFs are structured to be tax efficient and offer low expense ratios. We use them extensively in the construction of most of our model portfolios.

While our overall asset allocation strategy is designed to control risk and market volatility, it is not possible to eliminate it entirely. Therefore, even the most conservative asset allocation will be subject to the risk of loss. Risk of loss diminishes the longer the investment time horizon.

### **Item 9 Disciplinary Information**

Neither Vickerman & Driscoll Financial Advisors, Inc., nor any of the owners or associates, have any material legal or disciplinary matters to report.

### **Item 10 Other Financial Industry Activities and Affiliations**

Vickerman & Driscoll Financial Advisors, Inc. provides other services including financial planning, retirement and estate planning. In addition, the firm provides tax consulting and preparation services. Tax services may be outsourced to a CPA firm. The firm currently being used is Anastasi, Moore & Martin PLLC. Vickerman & Driscoll and/or the client compensates this firm directly for their services. The expense to the client is based upon each specific negotiated fee arrangement.

Vickerman & Driscoll Insurance Solutions, Inc. is an affiliate of Vickerman & Driscoll Financial Advisors, Inc. The corporation is owned equally by Mike Vickerman, Jr., Kevin Driscoll, and Wayne Haas. Wayne Haas is a licensed insurance agent in the State of Washington. His professional designations include: Certified Financial Planner (CFP), Chartered Life Underwriter (CLU), and Chartered Financial Consultant (CFC). Insurance products offered are primarily term, whole, and universal life, disability, long-term care, and fixed annuities. Insurance products offered through this affiliate generally carry a commission paid directly to the company by the insurance underwriter. The compensation arrangement is disclosed and acknowledged by the client prior to signing any contracts. The commissions paid for insurance products are in addition to any fees for services that might be charged by Vickerman & Driscoll Financial Advisors, Inc. Under no circumstances is an insurance product for which a commission was received included in a managed account.

### **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

#### **ETHICS STATEMENT**

Vickerman & Driscoll Financial Advisors, Inc. requires the highest ethical standards of all its principals and employees. All employees must acknowledge annually in writing the following:

A requirement to uphold all the rules and regulations for RIAs as dictated by the SEC and federal securities laws.

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Responsibility to render professional, continuous, and unbiased investment advice with honesty and integrity.

Agree to place the clients' interests first and act at all times in the clients' best interests and avoid or disclose actual or potential conflicts of interest.

Adhere to the firm's confidentiality and security standards for handling customer information.

The reading and understanding of all policies and procedures of the firm.

Compliance with all firm policies and procedures.

Disclosure to a principal of all potential violations of any policy and procedures.

Principals and employees are not permitted to knowingly sell to or purchase from a client any security or other property.

Principals and employees should not accept inappropriate gifts, favors, entertainment, special accommodations or other things of material value that could influence their decision-making or make them feel beholden to a person or firm. Similarly, they should not offer gifts, favors, entertainment or other things of value that could be viewed as overly generous or aimed at influencing decision-making or making a client feel beholden to the firm or any employee or principal.

The firm values the ethical choices of all principals and employees. Ethics is the #1 priority for system control for compliance and our mission statement. A violation of the "Ethics Statement" is grounds for disciplinary action, including termination of employment.

A complete copy of our code of ethics may be obtained upon request.

### **Trading in Personal and Related Person Accounts**

The firm allows employees and principals to trade on their personal and related person accounts, and will continue to do so. However, compliance with the firm's policies and procedures will be a prerequisite to the continuance of this privilege.

The firm recognizes that each of our clients has a portfolio tailored to their specific goals, objectives, and risk tolerance. Our employees, their relatives, and friends will also have a unique investment policy. The firm also has the responsibility to make sure that our clients are not disadvantaged in any way by the trading activities of our employees.

We have therefore set forth the following policies and procedures relative to personal trading practices that enable the firm to protect the client and monitor compliance.

1) Employees are required to comply with all laws applicable to investment advisors and associates registered with the SEC governing personal securities transactions. These laws include a prohibition against the dissemination or use of material inside information that would advantage the employee over the firm's clients or the general public.



2) Investment opportunities belong to the clients first and must be offered to them before the advisor or employees may act upon them. Employees will often have access to research information and recommendations that have not yet been implemented for the clients in general. No front running will be tolerated for either buy or sell recommendations. To aid compliance with this policy, personal and related party transactions will be included in the batch trades for all applicable accounts whenever possible. When trading a security the firm holds in its model portfolios, that is not part of a batch trade or routine rebalancing, approval is required.

3) All brokerage accounts of employees and their immediate family members must be held at the firm's custodian and linked to our master account so that trading activity and holdings can be monitored. No exceptions are allowed without approval of the firm's Compliance Officer. If an exception is approved, a copy of quarterly custodial statements must be provided to Compliance Officer for those accounts.

4) Files will be maintained for each personal and related person account. A written explanation will be provided for each transaction made in these accounts. In addition to this explanation, a principal of the firm will approve all trades made in employee accounts. Advanced approval will be required only for securities the firm includes in its model portfolios that is not part of a batch trade executed or periodic routine account rebalancing.

5) No investments in private placements, partnerships, or outside business ventures will be allowed without the prior written consent of a firm principal.

6) Investment in Initial Public Offerings (IPOs) will not be allowed without prior approval of a firm principal.

### **Item 12 Brokerage Practices**

Vickerman & Driscoll recommends, but does not require, that our clients use either Charles Schwab & Co., Inc., or TD Ameritrade as custodian for their accounts. The custodians will not charge the client separately for custody but will receive compensation from our clients in the form of commissions or other transaction-related compensation on securities trades executed through their respective transaction networks. Schwab and TD Ameritrade also will receive a fee for clearance and settlement of trades executed through other broker-dealers, also known as trade-away fees. The primary custodian's fees for trades executed at other broker-dealers are in addition to the other broker-dealers' fees. Thus, Vickerman & Driscoll may have an incentive to cause trades to be executed through the clients primary custodian rather than another broker-dealer. We nevertheless acknowledge our duty to seek best execution of trades for client accounts.

We feel the following reasons justify using either Charles Schwab & Co., Inc., or TD Ameritrade as custodian and broker and that their transaction fee is warranted, competitive, and a fair price for all of the following reasons:

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- 1) Dedicated service/support team and trading desk
- 2) Portfolio management software and services whereby they check account balances, positions, and reconcile client portfolios daily, provide reporting to clients and the advisor, and process management fees.
- 3) Secure website for clients with dedicated 800#
- 4) Institutional website for our firm including:
  - "Alert Service"
  - Practice management, compliance review newsletter, education
  - Marketing and research services
  - Electronic account submission
  - Processing cash transfers
  - Trading platform
- 5) Conferences providing a venue for advisor-to-advisor discussion of best practices
- 6) Account custodial services
- 7) Large branch network available to clients in most major US cities
- 8) Reporting:
  - Tax compliance, minimum distributions, trade confirmations, monthly statements, Annual reports and proxies
- 9) Reorganization Department
- 10) Insurance on every account
- 11) Safety and security
- 12) Established reputation for quality service
- 13) National name recognition and advertising
- 14) Extensive cash management services including:
  - Debit and credit cards, Check writing, Money links, Wire transfers

As custodian, they are responsible for accurately pricing all the securities held by them in clients' accounts. Virtually all the equity holdings our firm maintains are publicly traded on the major exchanges, which provide real time and daily closing prices. The mutual funds are priced at the end of each day by the fund companies. Individual bonds are most often traded over-the-counter between dealers, are in many cases held to maturity, and thus lightly traded. Obtaining accurate pricing data is more challenging so brokerages typically contract with a pricing service, like Bloomberg, to obtain daily prices. These services employ matrix pricing models based upon market activity for issues with similar credit ratings, coupons, maturity, and numerous other factors to closely approximate the market value. In the unlikely event that a security can not be accurately priced by quarter end when our fee billing is calculated, it will be excluded from the client's asset valuation for fee and performance calculation purposes until an accurate valuation can be obtained. All the other custodians holding client assets use a similar pricing methodology. We aggregate these alternative custodian accounts into our portfolio management system (Portfolio Services) using ByAllAccounts. These accounts are reconciled and priced daily by Portfolio Services in the same manner as the Schwab and TD Ameritrade accounts.

Charles Schwab & Co., Inc. (Schwab) also makes available to our firm other products and services that benefit us but may not benefit our clients' accounts. Some of these other products and services help us in managing and administering your accounts. These include software and other technology that provides access to client account data (such as trade confirmations and account statements), facilitates trade execution (and allocation of aggregated trade orders for multiple client accounts), provides research, pricing information and other market data, facilitates payment of management fees directly from your accounts, and assist with back-office functions, record keeping and client reporting. Many of these services generally may be used to service all or a substantial number of our accounts, including accounts not maintained at Schwab. Schwab Institutional also makes available to our firm other services intended to help manage and further develop our business. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services rendered to us by independent third parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services. These soft dollar arrangements could present a conflict of interest and influence us to recommend our clients use Charles Schwab instead of another qualified broker/dealer and custodian that might offer lower fees. However, many of these services are also available thru our other custodian, TD Ameritrade, which mitigates the potential for a conflict of interest.

Vickerman & Driscoll also uses the services of Advisors Asset Management (AAM), a broker/dealer and RIA based in Colorado but registered to do business in 50 states. The firm specializes in fixed income securities and works extensively with small independent RIAs like us. The services AAM provides to our clients includes: fixed income portfolio analysis and construction, research, analysis and monitoring of individual security recommendations, and brokering the purchase and sale of bonds. Fixed income investing is a highly complex and specialized field. Using the extensive resources AAM has to offer allows our firm to provide a very comprehensive and excellent service offering to our clients. We retain responsibility for overall fixed income investment strategy, approval of all bonds purchased or sold and their pricing, monitoring performance, and suitability to the client's objectives and risk tolerance.

Advisors Asset Management is a registered broker/dealer and will facilitate all bond trades, including some from their own inventory. AAM is paid for their service by adjusting the price of the bonds purchased or sold, referred to as a markup. Markups can vary significantly depending upon the type of bond, size of the order, liquidity of the issue, current market volatility, and other factors. As a registered broker/dealer, AAM is subject to the best execution standards set forth by the Financial Industry Regulatory Authority (FINRA) and the Municipal Securities Rule-making Authority (MSRA), which both require extensive documentation, testing, and reporting to ensure their fees are reasonable relative to the prevailing market. AAM does not provide custody or clearing services. All bonds brokered by AAM are cleared thru an independent clearing firm and then transferred immediately to our clients' primary custodian. Schwab and TD Ameritrade charge a \$25 fee per transaction for administering this transfer, which could potentially make trades brokered by AAM

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more expensive than those brokered directly by the clients primary custodian. It is our opinion that AAM's service, expertise, and access to product, justifies the additional cost to the clients.

Vickerman & Driscoll also manages some qualified retirement accounts that are held by the custodian designated by the plan's sponsor. Neither the client nor our firm have discretion to choose a specific broker/custodian in this case so all trades will be placed thru the plan's designated service provider.

### **Item 13 Review of Accounts**

Existing accounts are rebalanced to the assigned models periodically. The necessity to rebalance is very much dependent upon market conditions and individual client circumstances. Therefore, we are not stipulating any automatic rebalancing time frame. As a guideline, each client account should be reviewed at least quarterly for the potential rebalancing need. Other guidelines include: the broad allocation should be maintained within 5% of the asset class target; any individual security that is not within 25% of its targeted allocation could be a likely candidate for rebalancing; if equity sectors are applicable to the model assigned, the account should generally be within 2% of the sector target weighting.

We have purchased and programmed a trading platform software product developed by "Tamarac" to assist portfolio managers in implementing model portfolios and later rebalancing to the models. The goal is to streamline trading practices to allow more uniformity in performance and more timely response to changing market conditions or with individual security issues.

Vickerman & Driscoll sends reports to all clients on a quarterly basis. The firm reports are generated from a data base maintained by Schwab Portfolio Services. The primary reports provided quarterly include a "performance summary", that contains an account reconciliation and return on investment information, and a "position report", which combines the clients' accounts and provides details on security holdings and asset allocation. These reports are in addition to the monthly statements provided directly to the client by the custodian and the real-time access to account data on the custodian's website.

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

Vickerman & Driscoll had an agreement with Charles Schwab & Co, Inc. (Schwab) whereby they receive client referrals through the Schwab Advisor Network Program (SAN). This agreement was effective between January 1, 2007 and June 1, 2012, the resignation date. No new referrals will be received subsequent to the resignation date. However, Vickerman & Driscoll will maintain all existing client relationships obtained through the SAN program. The terms, conditions, and fees explained below will continue to apply to these clients.

The Service is designed to help investors find an independent investment advisor. Schwab is a broker-dealer independent of and unaffiliated with Vickerman & Driscoll. Schwab does not supervise

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nor does it have responsibility for our management of clients' portfolios or any other advice or services. Vickerman & Driscoll pays Schwab ongoing fees for clients referred through SAN. The participation in SAN may raise potential conflicts of interest as described below.

We pay Schwab a participation fee on all referred client accounts that are maintained in custody at Schwab and a non-Schwab custody fee on all accounts that are maintained at, or transferred to, another custodian. The participation fee paid is a percentage of the value of the assets in the client's account as described below:

First \$2 million	.25%
Next \$3 million	.20%
Next \$5 million	.15%
Over \$10 million	.10%

SAN referrals prior to January 1, 2007 will remain at the old fee schedule, or .15% of the fees actually billed. Our firm pays Schwab the participation fee for so long as the referred client's account remains in custody at Schwab. The participation fee is billed to Vickerman & Driscoll quarterly by Schwab. The participation fee is paid by Vickerman & Driscoll and not by the client. Under the old agreement, prior to January 1, 2007, our firm has agreed not to charge clients referred through SAN fees or costs greater than the fees or costs charged clients with similar portfolios who were not referred through SAN. Clients referred through SAN after January 1, 2007 may not be eligible for the breakpoints below 1%. Fees are negotiable. If the client does not receive breakpoints, their fee schedule equals 1% per year. This is a differential of .25% per year on assets over \$1 million and up to \$3 million and a differential of .50% on assets over \$3 million.

The SAN agreement also would require Vickerman & Driscoll to pay Schwab a fee if custody of a referred client's account is not maintained by, or assets in the account are transferred from, Schwab. This fee does not apply if the client was solely responsible for the decision not to maintain custody at Schwab. The non-Schwab custody fee is a one-time payment equal to .75% of the assets placed with a custodian other than Schwab. The non-Schwab custody fee is much higher than the participation fees paid in a single year. Thus, Vickerman & Driscoll will have an incentive to recommend that client accounts be held in custody at Schwab.

The participation and non-Schwab custody fees will be based on assets in client accounts of Vickerman & Driscoll who were referred by Schwab and family members living in the same household. Thus Vickerman & Driscoll will have incentive to encourage household members of clients referred through SAN to maintain custody of their accounts and execute transactions at Schwab.

This is the only solicitor arrangement currently authorized.

### **Item 15 Custody**

Vickerman & Driscoll Financial Advisors, Inc. has no broker/dealer affiliations and all clients'

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accounts are held with qualified independent custodians. Charles Schwab & Co., Inc., and TD Ameritrade are the primary qualified custodian and broker/dealer for our clients' accounts. The firm also provides investment management for qualified retirement and certain 529 plan accounts that are typically maintained with the custodian authorized by the respective plan sponsors.

Fees are deducted directly from clients' accounts in most cases. Authorization to do so is obtained from clients in our Management Agreement and by Limited Power of Attorney agreements with the account custodian. Advisors with authority to direct disbursements to a 3rd party from clients' accounts are deemed to have custody. However, an exception is granted to the SEC's surprise annual exam requirement if the advisor is deemed to have custody solely because of the fee deduction authority. A copy of the fee invoice that details the calculation is available upon request. Charles Schwab and TD Ameritrade deliver clients statements monthly either electronically or by mail and Vickerman & Driscoll sends statements quarterly.

The qualified retirement and 529 plan accounts maintained with a custodian authorized by the respective plan sponsors may potentially be accessed using the client's user ID and password. The client authorizes the firm to make investment selections and periodically rebalance these accounts, and to aggregate their positions and investment results with their other managed accounts, if applicable. We test the functionality of the plan providers website to ascertain that is not possible to withdraw funds or securities, request loans, or make transfers to an account not in the client's name with a new custodian.

Only checks made payable to the account custodian or 3rd party checks endorsed for deposit only to the custodian are accepted by Vickerman & Driscoll for deposit into client accounts. If funds are received in any other form, they are either destroyed or voided and returned to the client immediately. The client is contacted and asked to resubmit a check payable to the custodian.

We do not accept stock certificates that have not been endorsed over to the custodian or are not covered by the custodian's Stock Power form. Any securities received that do not comply with this stipulation are returned to the client immediately. Employees of Vickerman & Driscoll are not allowed to have signatory authority over client accounts, nor may they be trustees on client accounts or executors of client estates.

### **Item 16 Investment Discretion**

Vickerman & Driscoll Financial Advisors, Inc. is granted authority by the client to buy and sell securities in their accounts by a Limited Power of Attorney Agreement with the account custodian. There are no restrictions placed upon Vickerman & Driscoll that limit which security may be purchased or sold on behalf of the client or the amount of any security purchased, sold or held in a client's account unless specifically identified in writing in the client's Investment Policy Statement (IPS). Transactions on behalf of the client are processed based upon the general parameters approved by the investment committee and the assigned model portfolio. All client account



**Vickerman & Driscoll Financial Advisors, Inc.**

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

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**This brochure supplement provides information about Michael J. Vickerman, Jr. that supplements the Vickerman & Driscoll Financial Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Kevin Driscoll if you did not receive Vickerman & Driscoll Financial Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Michael J. Vickerman, Jr. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



**Vickerman & Driscoll Financial Advisors, Inc.**

### **Item 2 Educational Background and Business Experience**

Born in Spokane, WA in 1968. He attended the University of Southern California in Los Angeles where he earned a BSA degree in Accounting. He immediately began his career as a CPA for the national accounting firm Ernst & Young. Later Mike returned to Spokane taking a position as a Controller for Job line Construction, Inc. In 1996 he joined partner, Kevin Driscoll, in establishing the accounting firm Vickerman & Driscoll Financial Services PLLC. At the same time, he was a registered representative of Pacific West Securities, Inc. and Pacific West Financial Consultants, Inc. In 2000 the firm Vickerman & Driscoll Financial Advisors, Inc. was registered with the SEC as an independent investment advisor.

Mike is the President and a Principal of the firm, and a CPA licensed in the State of Washington. His responsibilities include client relationship manager, investment committee member, business development and firm management.

### **Item 3 Disciplinary Information**

None

### **Item 4 Other Business Activities**

Owns a 1/3rd interest in Vickerman & Driscoll Insurance Solutions, Inc. See the other financial industry activities section of this brochure for more information on this affiliated business.

### **Item 5 Additional Compensation**

Vickerman & Driscoll Financial Advisors, Inc. has a sales incentive bonus which is in addition to our standard salary. This bonus is calculated upon 50% of the first years management fees related to client assets brought to the firm either from existing or new clients.

### **Item 6 Supervision**

Not Applicable

### **Item 7 Requirements for State-Registered Advisers**

Not Applicable

**Vickerman & Driscoll Financial Advisors, Inc.**

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

Kevin Driscoll

108 N Washington, Suite 300  
Spokane, WA 99201

Phone: 509-325-7610

**This brochure supplement provides information about Kevin Driscoll that supplements the Vickerman & Driscoll Financial Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Kevin Driscoll if you did not receive Vickerman & Driscoll Financial Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.**

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

### **Vickerman & Driscoll Financial Advisors, Inc.**

#### **Item 2 Educational Background and Business Experience**

Born in Seattle, WA in 1959. He attended Gonzaga University where he earned a BBA degree in Accounting in 1982. He began his career as a CPA with the accounting firm LeMaster & Daniels. In 1985 he took a position as CFO (Chief Financial Officer) with Job Line Construction, Inc. where he worked for the next 11 years. In 1996, along with partner, Mike Vickerman, Jr., he founded the accounting firm of Vickerman & Driscoll Financial Services PLLC. At the same time he became a registered representative of Pacific West Securities and Pacific West Financial Consultants. In 2000 the firm of Vickerman & Driscoll Financial Advisors, Inc. was registered with the SEC as an independent investment advisor.

Kevin is Vice President and a Principal of the firm. He is a licensed CPA with the State of Washington. His primary duties are chief investment officer, in charge of research and investment strategy, relationship manager, and compliance officer, with responsibility for the firm's policies and procedures to ensure compliance with securities laws and SEC and industry regulations.

#### **Item 3 Disciplinary Information**

None

#### **Item 4 Other Business Activities**

Owns a 1/3rd interest in Vickerman & Driscoll Insurance Solutions, Inc. See the other financial industry activities section of this brochure for more details about this affiliated company.

#### **Item 5 Additional Compensation**

Vickerman & Driscoll Financial Advisors, Inc. has a sales incentive bonus which is in addition to our standard salary. This bonus is calculated upon 50% of the first years management fees related to client assets brought to the firm either from existing or new clients.

#### **Item 6 Supervision**

Not Applicable

#### **Item 7 Requirements for State-Registered Advisers**

Not applicable



**Vickerman & Driscoll Financial Advisors, Inc.**

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Wayne Haas

108 N Washington, Suite 300  
Spokane, WA 99201

Phone: 509-325-7610

**This brochure supplement provides information about Wayne Haas that supplements the Vickerman & Driscoll Financial Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Kevin Driscoll if you did not receive Vickerman & Driscoll Financial Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.**

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

### **Vickerman & Driscoll Financial Advisors, Inc.**

#### **Item 2 Educational Background and Business Experience**

Born in Tolna, North Dakota in 1958. He received a BA in business administration from Concordia College, Moorhead, Minnesota. Wayne entered into the financial services industry in 1990 with the Aid Association for Lutherans counseling clients about their insurance and investment needs. In July of 2002 he joined a Spokane, WA regional accounting firm, LeMaster & Daniels, as a wealth management consultant where he helped establish their financial services division. In March of 2005 he joined Vickerman & Driscoll Financial Advisors, Inc.

Wayne's duties include client relationship responsibilities, portfolio manager, client reporting, and insurance specialist. Wayne has three professional designations: Certified Financial Planner (CFP), Charter Life Underwriter (CLU), and Charter Financial Consultant (CFC).

#### **Item 3 Disciplinary Information**

None

#### **Item 4 Other Business Activities**

Owns a 1/3rd interest in Vickerman & Driscoll Insurance Solutions, Inc. See the other financial industry activities section of this brochure for more details on this affiliated business.

#### **Item 5 Additional Compensation**

Vickerman & Driscoll Financial Advisors, Inc. has a sales incentive bonus which is in addition to our standard salary. This bonus is calculated upon 50% of the first years management fees related to client assets brought to the firm either from existing or new clients. Wayne is also entitled to a profit sharing participation bonus based upon the firms net profits distributed on a quarterly basis.

#### **Item 6 Supervision**

All of Wayne's investment advice and discretionary trading activity is supervised by either of the firm principals, Kevin Driscoll or Mike Vickerman.

#### **Item 7 Requirements for State-Registered Advisers**

Not Applicable