

**DISCLOSURE BROCHURE**  
PREPARED IN COMPLIANCE WITH  
THE INVESTMENT ADVISERS ACT OF 1940 RULE 204-3(A)



## **Minuteman Advisor, Inc.**

**Office Address:**  
898 N. Sepulveda, Suite 400  
El Segundo, CA 90245

Tel: 424-290-8511  
Fax: 310-536-0511

JoeV@MinutemanAdvisor.com

This brochure provides information about the qualifications and business practices of Minuteman Advisor, Inc.. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 424-290-8511. 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 Minuteman Advisor, Inc. (CRD #166878) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**DECEMBER 31, 2013**

## **Item 2: Material Changes**

---

### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

---

### **Material Changes since the Last Update**

Initial Filing

---

### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 424-290-8511 or by email at: [JoeV@MinutemanAdvisor.com](mailto:JoeV@MinutemanAdvisor.com).

## Item 3: Table of Contents

### Form ADV – Part 2A – Firm Brochure

#### Item 1: Cover Page

#### Item 2: Material Changes ..... ii

Annual Update..... ii

Material Changes since the Last Update ..... ii

Full Brochure Available ..... ii

#### Item 3: Table of Contents..... iii

#### Item 4: Advisory Business..... 6

Firm Description ..... 6

Types of Advisory Services ..... 8

Client Tailored Services and Client Imposed Restrictions ..... 9

Wrap Fee Programs ..... 9

Client Assets under Management ..... 9

#### Item 5: Fees and Compensation ..... 10

Method of Compensation and Fee Schedule..... 10

Client Payment of Fees..... 11

Additional Client Fees Charged ..... 11

Prepayment of Client Fees..... 11

External Compensation for the Sale of Securities to Clients..... 11

#### Item 6: Performance-Based Fees and Side-by-Side Management..... 11

Sharing of Capital Gains..... 11

#### Item 7: Types of Clients..... 11

Description ..... 11

Account Minimums ..... 12

#### Item 8: Methods of Analysis, Investment Strategies and Risk of Loss ..... 12

Methods of Analysis ..... 12

Investment Strategy..... 12

Security Specific Material Risks ..... 12

<b>Item 9: Disciplinary Information.....</b>	<b>13</b>
Criminal or Civil Actions .....	13
Administrative Enforcement Proceedings.....	13
Self-Regulatory Organization Enforcement Proceedings.....	13
<b>Item 10: Other Financial Industry Activities and Affiliations .....</b>	<b>13</b>
Broker-Dealer or Representative Registration .....	13
Futures or Commodity Registration.....	13
Material Relationships Maintained by this Advisory Business and Conflicts of Interest	13
Recommendations or Selections of Other Investment Advisors and Conflicts of Interest	14
<b>Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....</b>	<b>14</b>
Code of Ethics Description .....	14
Investment Recommendations Involving a Material Financial Interest and Conflict of Interest.....	15
Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest.....	15
Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest.....	15
<b>Item 12: Brokerage Practices .....</b>	<b>15</b>
Factors Used to Select Broker-Dealers for Client Transactions.....	15
Aggregating Securities Transactions for Client Accounts .....	16
<b>Item 13: Review of Accounts .....</b>	<b>16</b>
Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved.....	16
Review of Client Accounts on Non-Periodic Basis .....	17
Content of Client Provided Reports and Frequency.....	17
<b>Item 14: Client Referrals and Other Compensation .....</b>	<b>17</b>
Economic benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest.....	17
Advisory Firm Payments for Client Referrals .....	17
<b>Item 15: Custody.....</b>	<b>17</b>
Account Statements .....	17

<b>Item 16: Investment Discretion .....</b>	<b>17</b>
Discretionary Authority for Trading .....	17
<b>Item 17: Voting Client Securities .....</b>	<b>17</b>
Proxy Votes .....	17
<b>Item 18: Financial Information .....</b>	<b>18</b>
Balance Sheet.....	18
Financial Conditions Reasonably Likely to Impair Advisory Firm’s Ability to Meet Commitments to Clients.....	18
Bankruptcy Petitions during the Past Ten Years.....	18
<b>Item 19: Requirements for State Registered Advisors .....</b>	<b>18</b>
Principal Executive Officers and Management Persons .....	18
Outside Business Activities .....	18
Performance Based Fee Description .....	18
Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons .....	18
Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities.....	18
<b>Brochure Supplement (Part 2B of Form ADV) .....</b>	<b>20</b>
Principal Executive Officer .....	20
Joseph Charles Vigliarolo .....	20
Item 2 Educational Background and Business Experience .....	20
Item 3 Disciplinary Information .....	20
Item 4 Other Business Activities.....	20
Item 5 Performance Based Fee Description.....	21
Item 6 Supervision .....	21
Item 7 Requirements for State-Registered Advisors .....	21

## Item 4: Advisory Business

---

### **Firm Description**

Minuteman Advisor, Inc. ("Advisor") was founded in 2013. Joseph Charles Vigliarolo is 100% owner.

Advisor business activities are separated into 2 categories:

#### MY-MINUTEMAN PLATFORM

Advisor provides individual investors with internet based tools and analysis to assist in the assessment of risk tolerance and recommending appropriate portfolio asset allocations. Upon receipt of the items below, Advisor will conduct a review to determine suitability.

- a. Prospective clients of the advisor will provide the following:
  - i. Completed Risk Tolerance Questionnaire.
  - ii. Information related to their financial status and goals.
  - iii. Acknowledgement of review of Investment Policy Statement.
  - iv. Acknowledgement of review of Investment Advisor Agreement.
  - v. Acknowledgement of review of Portfolio Securities and Fees.

After a successful review process of the prospective client's requested portfolio, the clients of the Advisor will have the ability to have their accounts coupled to a selected Portfolio Model and changes in the Portfolio Model will be reflected in their account (including triggered rebalancing).

In addition to the Advisor offering portfolios of its own design, it will offer Portfolio Models managed by other Registered Investment Advisors (known as Portfolio Model Managers or Sub-Advisors). These Sub-Advisors will use the My-Minuteman Platform to develop and manage Portfolio Models designed for various Target Asset Allocations consistent with the Risk Tolerance assessment results. Advisor will evaluate such portfolios for their performance characteristics for conformance to the risk tolerance measurements and adjust risk category assignment when deemed necessary.

#### MINUTEMAN ADVISOR PLATFORM

Providing unaffiliated Registered Investment Advisors with a portfolio management system named "Minuteman Advisor Platform". Registered Investment Advisors utilize the system to Build and Monitor Portfolio Models. The clients of the Registered Investment Advisors will have their accounts coupled to a selected model and changes in the Portfolio Model will be reflected in their account (including triggered rebalancing).

#### ADDITIONAL

Advisor is a fee based investment management firm. Advisor does not sell insurance or securities products for a commission, but the President is a registered representative of an unaffiliated broker dealer and may sell securities products to clients. Advisor does not act as a custodian of client assets.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Under CCR Section 260.238(k), Advisor, its representatives or any of its employees will disclose to the clients all material conflicts of interest.

#### TERMINOLOGY

1. My-Minuteman Platform is the Software as a Service, Cloud Based Application that has been designed and built by Minuteman Advisor, Inc. It provides Individual clients access to the services provided by Minuteman Advisor, Inc. Services include:
  - a. Risk Tolerance Assessment.
  - b. Automated Account Rebalancing (VbR).
  - c. Access to select from various Portfolio Model Managers.
  - d. Performance Reporting.
  - e. Real-Time Alerts regarding changes in Accounts.
2. Minuteman Advisor Platform is the Software as a Service, Cloud Based Application that has been designed and built by Minuteman Advisor, Inc. for unaffiliated Registered Investment Advisors to manage their client accounts. It is licensed by the Registered Investment Advisor for an annual fee based on Assets Under Management (AUM). Minuteman Advisor, Inc. does not participate in the services provided by the licensing Registered Investment Advisor in any capacity. Minuteman Advisor, Inc. is not liable for the trade executions in these arrangements.
3. Software as a Service, Cloud Based Application is a software application that resides on remote servers and accessed through the internet by using an internet browser.
4. Portfolio Models are at the heart of the software platforms provided by Minuteman Advisor, Inc. A Portfolio Model is a “Virtual Portfolio” of investments. A Registered Investment Advisor is able to create and manage a Portfolio Model within the My-Minuteman Platform and clients are able to have their account coupled to the Portfolio Model. As changes in the Portfolio Model are made, their account will automatically reflect those changes by automated trade order execution.
5. Portfolio Model Managers are Registered Investment Advisors that manage Portfolio Models. A Portfolio Model Manager is able to select individual investments for each asset class prescribed by the Minuteman Advisor, Inc.’s asset allocation. The investment universe (securities available for selection by the Portfolio Model Manager) is determined by Minuteman Advisor, Inc. At no time does the Portfolio Model Manager make trades in a client account but instead the changes in the Portfolio Model are reflected in client account as trade orders are executed by the My-Minuteman Platform.
6. Sub-Advisor is a Registered Investment Advisor that is a Portfolio Model Manager.
7. Variance based Rebalancing (VbR) is a form of account rebalancing. Rebalancing is the act of buying and selling investments for an account so that it results in the account reflecting the Target Asset Allocation. A Variance based Rebalancing is triggered by an

asset class, within the Target Asset Allocation, becoming too large or too small within the Actual Asset Allocation. The values for determining an asset class causing a rebalancing action are set in the Portfolio Model Asset Allocation determined by Minuteman Advisor, Inc.

8. A Target Asset Allocation is a portfolio of investments, grouped in asset classes, that is prescribed for the purpose of managing market risk. It is marked as the starting asset allocation and is the resulting asset allocation of a rebalancing.
9. An Actual Asset Allocation is the current portfolio of investments, grouped in asset classes. It is used for measuring the requirement for a Variance based Rebalancing.
10. Risk Tolerance Assessment is a process of answering a number of questions that are written to gauge an investor's acceptance of investment risk. The primary risk that is typically assessed is the ability to accept investment volatility.
11. Investment Policy Statement is an agreement entered into by the Registered Investment Advisor and their client that defines the client goals and portfolio management provided by the Registered Investment Advisor.
12. Beta is a number describing the correlated volatility of an asset in relation to the volatility of the benchmark that said asset is being compared to. This benchmark is generally the overall financial market and is often estimated via the use of representative indices, such as the S&P 500.

---

## **Types of Advisory Services**

### ASSET MANAGEMENT

Advisor offers discretionary direct asset management services to advisory clients.

Asset Management Services are central to the service provided to Advisor's clientele. Asset Management is provided through the process of portfolio management utilizing a focus on asset allocation as a means for achieving risk adjusted returns. Asset allocation is the process of combining investment categories (called asset classes) that have low correlation<sup>1</sup> in order to reduce portfolio volatility.

Portfolio management is implemented through a process of creating and editing Portfolio Models, by both Advisor and Sub Advisors. These Portfolio Models are based on the Asset Allocations designed by the Advisor for each level of Risk as assigned by the Risk Tolerance Assessment. The Risk Tolerance Assessment provided on the My-Minuteman Platform will categorize investors into one of 6 categories (from lowest risk to highest risk): Fixed, Conservative, Moderate, Balanced, Aggressive and Equity.

Each category has a recommended Target Asset Allocation. Portfolio Model Managers are allowed to create and manage Portfolio Models only by selecting the individual securities for each asset class in the Target Asset Allocation. The Advisor selects securities for inclusion in the My-Minuteman Platform.

Portfolio Models are monitored each minute of the trading day for tracking their Actual Asset Allocation. When an asset class grows or shrinks beyond a set tolerance value, a

---

<sup>1</sup> Low correlation is when investments do not act or react in tandem.



rebalancing action is initiated (Variance based Rebalancing (VbR)). Rebalancing is considered a vital activity to portfolio management as it is imperative to the risk management process.

Periodic reviews are required by individual investor in order to maintain an current appraisal of risk tolerance and financial goals. More frequent reviews may occur but are initiated by the client.

#### MINUTEMAN ADVISOR PLATFORM

Advisor provides unaffiliated Registered Investment Advisors with a software based portfolio management system named "Minuteman Advisor Platform". These Registered Investment Advisors utilize the system to Build and Monitor Model Portfolios under a license agreement with Minuteman Advisors, Inc.

The Minuteman Advisor Platform program is a web-based portfolio platform that incorporates real-time monitoring to identify expansion and contraction of asset classes within a client's portfolio that exceeds advisor selected variance tolerances. This helps ensure that the intended asset allocation is consistently maintained within tolerances.

Minuteman Advisor Platform executes the asset allocation according to "model" portfolios developed by the licensed advisor. By using the Minuteman Advisor Platform, these licensed advisors can effectively manage multiple portfolios and rebalance for each, consistent with the client's Investment Policy Statement. When asset classes in a portfolio exceed designated tolerances for expansion and contraction, the Minuteman Advisor Platform automatically places the required buy and sell orders to rebalance the portfolio (Variance based Rebalancing). Designated tolerances are determined by the licensed advisor and may change from time to time. Minuteman Advisors, Inc. is not liable for the trade executions in these arrangements.

#### SUB-ADVISORS

Advisor will enter into agreements with other Registered Investment Advisors to manage Portfolio Models. This relationship will be described in detail in Item 10 of this brochure.

---

#### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each client are documented in our client files. Investment strategies are assigned that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written client consent.

---

#### **Wrap Fee Programs**

Advisor does not sponsor any wrap fee programs.

---

#### **Client Assets under Management**

As of the date of this brochure, Advisor has no client assets under management.

## Item 5: Fees and Compensation

---

### Method of Compensation and Fee Schedule

Advisor bases its fees on a percentage of assets under management.

#### ASSET MANAGEMENT<sup>2</sup>

Services are provided to clients in 2 distinctive levels of services:

1. My-Minuteman Platform Services - (per annum) 0.50%
  - a. Risk Assessment
  - b. Access to Portfolio Model Management
  - c. Variance based Rebalancing (VbR)
  - d. Performance Reporting
2. Portfolio Model Management - (per annum)  
(If select Advisor than 0.25%; If select a Sub-Advisor than 0.25% to 1.00%)
  - a. Portfolio Model securities selection.

The TOTAL annual fees (the sum of 1 and 2 above) will range from a minimum of .75% to 1.50% and may be negotiable. Accounts within the same household may be combined for a reduced fee. The annual investment advisory fee is payable monthly and in arrears. The fee will be calculated based on the total market value of assets in the Account managed by Advisor as of the close of each business day. Monthly advisory fees deducted from the clients' account by the custodian will be reflected in a provided fee invoice as fees are withdrawn. The fees must be paid within ten (10) days following the beginning of the month which the account is being billed for. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five business days of signing the Investment Advisory Agreement for a full refund. Clients may terminate advisory services with thirty (30) days written notice. Advisor will be entitled to a pro rata fee for the days service was provided in the final month. Client shall be given thirty (30) days prior written notice of any increase in fees, and client will acknowledge, in writing, any agreement of increase in said fees.

#### MINUTEMAN ADVISOR PLATFORM

Licensed unaffiliated Registered Investment Advisors using the Minuteman Advisor Platform will pay Advisor an annual fee of .25% of the assets under management of the assets they have on the Minuteman Advisor Platform. These fees are payable to Advisor monthly in arrears and are negotiable.

#### SUB-ADVISORS

When a Sub-Advisor's Portfolio Model is selected by a client, Advisor will charge client an annual fee between .75% and 1.50% of assets under management depending upon the Sub-Advisor being selected. Fees will be charged monthly in arrears. Advisors portion of this fee is .50% of the assets under management with the balance being paid to the Sub-Advisor; Advisor will bill the client the total fee and pay the Sub-Advisor their portion of the fee.

---

<sup>2</sup> It is important to note that fees are calculated individually but both are required and will be billed together.

---

**Client Payment of Fees**

Investment management fees are billed monthly in arrears, meaning we bill you after the monthly billing cycle. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

---

**Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include Mutual Fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Advisor, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

For more details on the brokerage practices, see Item 12 of this brochure.

---

**Prepayment of Client Fees**

Advisor does not charge fees in advance.

---

**External Compensation for the Sale of Securities to Clients**

Advisor does not receive any external compensation for the sale of securities to clients, but investment advisor representatives of Advisor may receive commissions for the sale of securities as registered representatives of unaffiliated broker-dealers.

---

**Item 6: Performance-Based Fees and Side-by-Side Management**

---

**Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Advisor does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client.

---

**Item 7: Types of Clients**

---

**Description**

Advisor generally provides investment advice to individuals.

Client relationships vary in scope and length of service.

---

## **Account Minimums**

Advisor requires a minimum of \$25,000 to open an account.

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

---

### **Methods of Analysis**

The Advisor evaluates securities for inclusion in the My-Minuteman Platform based on the following criteria:

1. Shares Outstanding
2. Shares Traded Daily
3. Relative Relationship of the Security to a Major Index (also known as Beta).

The main sources of information include research materials prepared by others.

---

### **Investment Strategy**

The investment strategies are passive in nature. The Portfolio Models will rarely change asset allocation.

---

### **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

Our security analysis approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Advisor:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## Item 9: Disciplinary Information

---

### **Criminal or Civil Actions**

The firm and its management have not been involved in any criminal or civil action required to be reported.

### **Administrative Enforcement Proceedings**

The firm and its management have not been involved in administrative enforcement proceedings required to be reported.

### **Self-Regulatory Organization Enforcement Proceedings**

The firm and its management have not been involved in legal or disciplinary events related to past or present investment clients required to be reported.

## Item 10: Other Financial Industry Activities and Affiliations

---

### **Broker-Dealer or Representative Registration**

Advisor is not registered as a broker-dealer, however, affiliated representatives of Advisor may also be registered representatives of a broker dealer. The outside business activity for each investment advisor representative is disclosed in their Form ADV Part 2B supplement to this brochure.

### **Futures or Commodity Registration**

Neither Advisor nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Advisor also provides the management platform to other advisors through licensing agreements; Advisor is not liable for the trade executions in these arrangements.

---

**Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

Advisor will enter into agreements with other Registered Investment Advisors to manage Portfolio Models. These Sub-Advisors will use the My-Minuteman Platform to develop and manage Portfolio Models designed for various Target Asset Allocations consistent with the Risk Tolerance assessment results. Advisor may, from time to time, replace Sub-Advisors or hire additional Sub-Advisors to create Portfolio Models on the My-Minuteman Platform at its discretion.

Advisor will bill the client the combined fee for Advisor and Sub-Advisor and will pay the Sub-Advisor their portion of the fee. The total fee charged to the client will range between .75% and 1.50% of the assets under management, charged monthly in arrears. Fees will vary among the Sub-Advisor's, however Advisor's portion of the fee will be .50% of the assets managed regardless of the Sub-Advisor used. Therefore, Advisor has no incentive to use one Sub-Advisor rather than another based on Advisor's share of the fee. The final fee schedule will be disclosed in the Advisor's Investment Advisory Agreement.

When selecting a Sub-Advisor to be included on the My-Minuteman Platform, the clients' best interest will be the main determining factor of Advisor. Prior to selecting a Sub-Advisor, Advisor will make sure that they are properly registered or notice filed.

---

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

---

**Code of Ethics Description**

The employees of Advisor have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Advisor employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of Advisor. The Code reflects Advisor and its supervised persons' responsibility to act in the best interest of their client.

One area in which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

Advisor's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Advisor may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Advisor's Code is based on the guiding principle that the interests of the client are our top priority. Advisor's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust

and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

---

**Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

Advisor and its employees do not recommend to clients securities in which we have a material financial interest.

---

**Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Advisor and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Advisor with copies of their brokerage statements.

The Chief Compliance Officer of Advisor is Joseph Vigliarolo. He reviews all employee trades each month. The personal trading reviews helps mitigate that the personal trading of employees does not affect the markets and that clients of the firm have received preferential treatment over employee trades.

---

**Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

Advisor does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Advisor with copies of their brokerage statements.

---

**Item 12: Brokerage Practices**

---

**Factors Used to Select Broker-Dealers for Client Transactions**

Broker-Dealers selected for use by the Advisor are selected due to the availability of technology interfaces for automated trade execution, which is not generally available at other brokerages, and also for very low cost trade commissions, which are typically well below that of other brokerages available to Advisor. Clients pay for any and all custodial fees in addition to the advisory fee charged by Advisor.

- *Directed Brokerage*

In circumstances where a client directs Advisor to use a certain broker-dealer, Advisor still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: Advisor's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients, and conflicts of interests arising from brokerage firm referrals.

- *Best Execution*

Investment advisors who manage or supervise client portfolios on a discretionary basis have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

Advisor utilizes the services of custodial broker dealers. Economic benefits are received by Advisor which would not be received if Advisor did not give investment advice to clients. These benefits include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to Advisor's accounts, ability to conduct "block" client trades, electronic download of trades, balances and positions, duplicate and batched client statements, and the ability to have advisory fees directly deducted from client accounts.

A conflict of interest exists when Advisor receives soft dollars. This conflict is mitigated by the fact that Mr. Vigliarolo has a fiduciary responsibility to act in the best interest of his clients and the services received are beneficial to all clients.

---

### **Aggregating Securities Transactions for Client Accounts**

Advisor may aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of Advisor. All clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

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

---

### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Accounts are continuously monitored by the Minuteman software program, when asset classes in a portfolio exceed designated tolerances for expansion and contraction, the Minuteman automatically places the required buy and sell orders to rebalance the portfolio.



---

**Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

---

**Content of Client Provided Reports and Frequency**

Clients receive account statements no less than monthly for managed accounts. Account statements are issued by the Advisor's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs. Advisor provides performance reports on a monthly basis through internet site availability.

---

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

---

**Economic benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

Advisor does not receive any economic benefits from external sources.

---

**Advisory Firm Payments for Client Referrals**

Advisor does not compensate for client referrals.

---

**Item 15: Custody**

---

**Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by Advisor.

Advisor is deemed to have indirect custody solely because advisory fees are directly deducted from client's account by the custodian on behalf of Advisor.

---

**Item 16: Investment Discretion**

---

**Discretionary Authority for Trading**

An appropriate asset allocation is agreed upon and clients grant Advisor discretion over the selection of and amount of securities to be bought or sold for their account without obtaining their prior consent or approval. With its proprietary software, Advisor will automatically execute transactions (buys and sells) of the securities in the amounts necessary to implement the asset allocation and will "rebalance" the portfolio back to this asset allocation, whenever an asset class strays beyond a predetermined and agreed upon percentage tolerance.

---

**Item 17: Voting Client Securities**

---

**Proxy Votes**

Advisor does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Advisor will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

---

**Item 18: Financial Information**

---

**Balance Sheet**

A balance sheet is not required to be provided because Advisor does not serve as a custodian for client funds or securities and Advisor does not require prepayment of fees of more than \$500 per client and six months or more in advance.

---

**Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

Advisor has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

---

**Bankruptcy Petitions during the Past Ten Years**

No bankruptcy petitions to report.

---

**Item 19: Requirements for State Registered Advisors**

---

**Principal Executive Officers and Management Persons**

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

---

**Outside Business Activities**

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

---

**Performance Based Fee Description**

Advisor does not receive any performance based fees.

---

**Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons**

No management persons of Advisor have any disclosures to report.

---

**Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities**

There are no material relationships with issuers of securities to disclose.

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Joseph Charles Vigliarolo



**Minuteman Advisor, Inc.**

**Office Address:**

898 N. Sepulveda, Suite 400  
El Segundo, CA 90245

Tel: 424-290-8511  
Fax: 310-536-0511

joev@minutemanadvisor.com

This brochure supplement provides information about Joseph Vigliarolo and supplements the Minuteman Advisor, Inc.'s brochure. You should have received a copy of that brochure. Please contact Joseph Vigliarolo if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Joseph Vigliarolo (CRD #4880434) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**DECEMBER 31, 2013**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

---

#### Principal Executive Officer

**Joseph Charles Vigliarolo**

- Year of birth: 1961
- 

#### Item 2 Educational Background and Business Experience

##### Educational Background:

- Boston College; B.S., Accounting; 1983

##### Business Experience:

- Minuteman Advisor, Inc.; President /Investment Advisor Representative; 6/2013-Present
  - Camino Partners, LLC; Member; 07/2012 – Present
  - Monarch Bay Securities, LLC; Registered Representative; 11/2010 – Present
  - MV Capital, LLC; Owner; 01/2011 – Present
  - Joseph Vigliarolo; Consulting/Accounting; 01/1999 – Present
  - BMA Advisors, LLC; Investment Advisor Representative; 12/2012 – 06/2013
  - Todd & Company, Inc; CEO; 07/2010 – 12/2010
  - World Trade Financial Corp.; Supervisor; 06/2009 – 08/2010
  - Strasbourger Pearson Tulcin Wolff; President; 12/2008 – 06/2009
  - BMA Securities; GSP; 11/2004 – 11/2008
- 

#### Item 3 Disciplinary Information

None to report

---

#### Item 4 Other Business Activities

Managing Member Joseph Vigliarolo is also registered representative of an unaffiliated broker dealer. More than 50% of Mr. Vigliarolo's time is spent in these business practices. From time to time, he will offer clients products and/or services from these activities.

This represents a conflict of interest because it gives an incentive to recommend products and services based on the commission and/or fee amount received. This conflict is mitigated by the fact that Mr. Vigliarolo has a fiduciary responsibility to place the best interest of the client first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another broker dealer of their choosing.

Mr. Vigliarolo is a Manager of Camino Partners, LLC, the General Partner of Laguna Access Fund, LLC. Clients of Advisor will not be solicited; therefore there is no conflict of interest.

---

**Item 5 Additional Compensation**

Mr. Vigliarolo receives commissions on the products he sells through his work as a registered representative of an unaffiliated broker dealer but he does not receive performance based fees.

---

**Item 6 Supervision**

Since Mr. Vigliarolo is the sole owner of Minuteman Advisor, Inc. He is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.

---

**Item 7 Requirements for State-Registered Advisors**

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None