

TCI Foundation, Inc.

ADV Part 2A, Firm Brochure **Dated: October 31, 2014**

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This brochure provides information about the qualifications and business practices of TCI Foundation, Inc. If you have any questions about the contents of this brochure, please contact us at (877) 733-1859 or valerie.odell@tcifoundation.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 TCI Foundation, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

References herein to TCI Foundation, Inc. as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

Item 2 Material Changes

TCI Foundation, Inc. is not currently amending this ADV Part 2A, Firm Brochure as part of its annual update.

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Item 4 Advisory Business

- A. TCI Foundation, Inc. (the “Registrant”) is a non-profit corporation formed in the State of Arizona on October 3, 2013, which became an SEC registered investment adviser on February 7, 2014. The Registrant is a 501(c)(3) charitable organization, and therefore does not have any “owners.” However, the Registrant is controlled through its Board of Directors, comprised of the following individuals: Valerie Odell, Henry Peck, Sam Swift, Lisa Swift, and Robert Swift. The Registrant is under common control with TCI Wealth Advisors, Inc., an SEC registered investment adviser. Both the Registrant and TCI Wealth Advisors, Inc. share the same principal office and place of business.
- B. As discussed below, the Registrant offers financial planning and consultation services to individuals of modest means (“Participants”) on a pro bono basis. Registrant **does not** provide investment implementation, investment management, or investment supervisory services. Rather, the Registrant intends to educate Participants about financial planning, banking, and finance in general through blogs, classes, forums, meetings, podcasts, PowerPoint, presentations, speakers, videos, online materials, written materials, and other various instructional and training activities.

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

Registrant may provide financial planning and consultation services (including tax planning, estate planning, and other non-investment related matters) to Participants who qualify for pro bono services as described in Item 7 below. Prior to engaging the Registrant to provide financial planning and/or consultation services, the Participant will be required to enter into a *Non-Discretionary Limited Consulting Agreement* with Registrant setting forth the terms and conditions of the engagement, and describing the scope of the services to be provided.

In performing its services, Registrant shall not be required to verify any information received from the Participant or from other professionals who provide services to Participant, and is expressly authorized to rely thereon. To the extent requested by a Participant, Registrant shall recommend the services of other professionals for implementation purposes. The Participant is under no obligation to engage the services of any such recommended professional. The Participant retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant. **Please Note:** If the Participant engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the Participant agrees to seek recourse exclusively from and against the engaged professional. **Please Also Note:** It remains the Participant’s responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant’s previous recommendations and/or services.

MISCELLANEOUS

No Investment Implementation/Independent Managers. The Registrant **does not** provide investment implementation, investment management, or investment supervisory services. Rather, in the event the Participant desires investment supervisory or management services, the Registrant may recommend that the Participant allocate his/her/its assets among other investment adviser(s) (the “*Independent Manager(s)*”), based upon the stated investment objectives of the Participant. The terms and conditions under which the Participant shall engage the *Independent Manager(s)* shall be set forth in

a separate written agreement between the Participant and the designated *Independent Manager(s)*. Upon engagement of an *Independent Manager(s)* by the Participant, the Registrant shall be relieved of all monitoring and reviewing of *Independent Manager(s)* performance. Factors which the Registrant shall consider in recommending *Independent Manager(s)* include the Participant's stated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research. The Registrant may recommend that the Participant allocate his or her assets entirely to TCI Wealth Advisors, Inc., a related party under common control with the Registrant.

Conflict of Interest: The Registrant is under common control with TCI Wealth Advisors, Inc. The Registrant's representatives may refer certain Participants to TCI Wealth Advisors, Inc. for advisory/discretionary management services or financial planning advice. Neither the Registrant nor any of its representatives shall receive direct compensation for any referral made to TCI Wealth Advisors, Inc. However, the recommendation by the Registrant's representatives that a Participant engage the services of TCI Wealth Advisors, Inc. presents a **conflict of interest** as Registrant representatives may receive an indirect economic benefit from any such referral. No Participant is under any obligation to engage the services of TCI Wealth Advisors, Inc. **The Registrant's Chief Compliance Officer, Valerie Odell, remains available to address any questions that a Participant or prospective Participant may have regarding the above conflict of interest.**

Participant Obligations. In performing its services, Registrant shall not be required to verify any information received from the Participant or from other professionals who provide services to Participant, and is expressly authorized to rely thereon. Moreover, each Participant is advised that it remains his/her/its responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant's previous recommendations and/or services.

Disclosure Statement. A copy of the Registrant's disclosure statement as set forth on Part 2A of Form ADV shall be provided to each Participant prior to, or contemporaneously with, the execution of the *Non-Discretionary Limited Consulting Agreement*.

- C. Although the Registrant **does not** provide investment supervisory or management services, the Registrant shall provide financial planning and consulting services specific to the needs of each Participant based on an analysis of the Participant's economic, biographic, familial, and employment status.
- D. The Registrant does not participate in a wrap fee program.
- E. The Registrant does not manage client assets.

Item 5 Fees and Compensation

- A. The Registrant **does not** provide investment supervisory or management services.

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

To the extent it is requested to do so, Registrant may provide Participants with financial planning and consultation services (including tax planning, tax preparation and other non-investment related matters). The Registrant is a non-profit corporation providing its financial planning and consulting services on a pro bono basis.

- B. At this time, Registrant does not charge fees for its services. Therefore, no fees are deducted from Participants' assets and Registrant does not bill Participants for services rendered.
- C. Registrant **does not** provide investment supervisory or management services. As such, the Registrant does not typically recommend a broker-dealer/custodian. However, if a Participant requests that the Registrant recommend a broker-dealer/custodian, the Registrant may recommend that Charles Schwab and Co., Inc. ("Schwab") serve as the broker-dealer/custodian for Participant investment management assets. Broker-dealers such as *Schwab* charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions).
- D. The Registrant does not charge fees for its services. Therefore, Participants do not need to pay fees in advance. The *Non-Discretionary Limited Consulting Agreement* between the Registrant and the Participant will continue in effect until terminated by either party by written notice in accordance with the terms of the *Non-Discretionary Limited Consulting Agreement*. Because no fees will be charged to Participants of the Registrant, Participants will not need to seek a refund of pre-paid fees if the advisory contract is terminated before the end of the billing period.
- E. Neither the Registrant, nor its representatives accept compensation from the sale of securities or other investment products.

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

Neither the Registrant nor any supervised person of the Registrant accepts performance-based fees.

Item 7 Types of Clients

Participants will generally include low to moderate income individuals. Although the Registrant may serve Participants outside these parameters, the Registrant is committed to serving the following individuals:

- Individuals with less than \$100,000 in household income;
- Individuals with less than \$2,000 in savings per month;

- Individuals with less than \$150,000 in total investable assets or net worth; and
- Individuals under forty (40) years old.

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

- A. As set forth in Item 4.B above, the Registrant may provide financial planning and consulting services that utilize the following methods of security analysis:
- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)

The Registrant may provide financial planning and consulting services that utilize the following investment strategies:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)
- Trading (securities sold within thirty (30) days)

Please Note: Investment Risk. Investing in securities involves risk of loss that clients should be prepared to bear. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by the Registrant) will be profitable or equal any specific performance level(s).

- B. The Registrant's recommended methods of analysis and investment strategies do not present any significant or unusual risks. However, every method of analysis has its own inherent risks. To perform an accurate market analysis the Registrant must have access to current/new market information. The Registrant has no control over the dissemination rate of market information; therefore, unbeknownst to the Registrant, certain analyses may be compiled with outdated market information, severely limiting the value of the Registrant's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

The Registrant's primary recommended investment strategies - Long Term Purchases, Short Term Purchases, and Trading - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy. Trading, an investment strategy that requires the purchase and sale of securities within a thirty (30) day investment time period, involves a very short investment time period but will incur higher transaction costs when compared to a short term investment strategy and substantially higher transaction costs than a longer term investment strategy.

- C. Currently, the Registrant may recommend that Participants invest among various individual equity (stocks), debt (bonds), and fixed income securities, mutual funds and/or exchange traded funds ("ETFs").

Item 9 Disciplinary Information

The Registrant has not been the subject of any disciplinary actions.

Item 10 Other Financial Industry Activities and Affiliations

- A. Neither the Registrant, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.
- B. Neither the Registrant, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C. The Registrant has a relationship or arrangement with a related person that is material to its advisory business. The Registrant is under common control with TCI Wealth Advisors, Inc., an affiliated SEC registered investment adviser. As discussed more fully in Item 10.D below, this relationship presents a potential **conflict of interest**.
- D. The Registrant **does not** provide investment supervisory or management services. Rather, in the event the Participant desires investment supervisory or management services, the Registrant may recommend that the Participant allocate his/her/its assets among other investment adviser(s) (the “*Independent Manager(s)*”), based upon the stated investment objectives of the Participant. The Registrant may recommend that the Participant allocate his or her assets to TCI Wealth Advisors, Inc., a related party under common control with the Registrant.

Conflict of Interest. The Registrant is under common control with TCI Wealth Advisors, Inc. The Registrant’s representatives may refer certain Participants to TCI Wealth Advisors, Inc. for advisory/discretionary management services or financial planning advice. Neither the Registrant nor any of its representatives shall receive direct compensation for any referral made to TCI Wealth Advisors, Inc. However, the recommendation by the Registrant’s representatives that a Participant engage the services of TCI Wealth Advisors, Inc. presents a **conflict of interest** as Registrant representatives may receive an indirect economic benefit from any such referral. No Participant is under any obligation to engage the services of TCI Wealth Advisors, Inc. **The Registrant’s Chief Compliance Officer, Valerie Odell, remains available to address any questions that a Participant or prospective Participant may have regarding the above conflict of interest.**

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

- A. The Registrant maintains an investment policy relative to personal securities transactions. This investment policy is part of Registrant's overall Code of Ethics, which serves to establish a standard of business conduct for all of Registrant's representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, the Registrant also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Registrant or any person associated with the Registrant.

- B. Neither the Registrant nor any related person of Registrant recommends, buys, or sells for client accounts, securities in which the Registrant or any related person of Registrant has a material financial interest.
- C. The Registrant and/or representatives of the Registrant and/or related persons *may* buy or sell securities that are also recommended to Participants. This practice may create a situation where the Registrant and/or representatives of the Registrant and/or related persons are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if the Registrant did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of the Participants) and other potentially abusive practices.

The Registrant has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of the Registrant's "Access Persons". The Registrant's securities transaction policy requires that an Access Person of the Registrant must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Registrant selects; provided, however that at any time that the Registrant has only one Access Person, he or she shall not be required to submit any securities report described above.

- D. The Registrant and/or representatives of the Registrant and/or related persons *may* buy or sell securities, at or around the same time as those securities are recommended to Participants. This practice creates a situation where the Registrant and/or representatives of the Registrant are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. As indicated above in Item 11.C, the Registrant has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Registrant's Access Persons.

Item 12 Brokerage Practices

- A. Registrant **does not** provide investment supervisory or management services. As such, the Registrant does not typically recommend a broker-dealer/custodian. However, if a Participant requests that the Registrant recommend a broker-dealer/custodian, the Registrant may recommend a broker-dealer/custodian for execution and/or custodial services. Registrant generally recommends that investment management accounts be maintained at *Schwab*.

Factors that the Registrant considers in recommending *Schwab* (or any other broker-dealer/custodian to Participants) include historical relationship with the Registrant, TCI Wealth Advisors, Inc.'s relationship with *Schwab*, financial strength, reputation, execution capabilities, pricing, research, and service.

1. Research and Additional Benefits

Although not a material consideration when determining whether to recommend that a Participant utilize the services of a particular broker-dealer/custodian, Registrant, through its common control relationship with TCI Wealth Advisors, Inc., may receive from *Schwab* (or another broker-dealer/custodian) without cost (and/or at a discount) support services and/or products, certain of which assist the Registrant to better monitor and service Participant accounts maintained at such institutions. Included within the support services that may be obtained by the Registrant may be investment-related research, pricing information and market data, software and other technology that provide access to Participant account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Registrant in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that *may* be received may assist the Registrant in managing and administering Participant accounts. Others do not directly provide such assistance, but rather assist the Registrant to manage and further develop its business enterprise.

Participants do not pay more for investment transactions effected and/or assets maintained at *Schwab* as a result of this arrangement. There is no corresponding commitment made by the Registrant to *Schwab* or any other entity to invest any specific amount or percentage of Participant assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

The Registrant's Chief Compliance Officer, Valerie Odell, remains available to address any questions that a Participant or prospective Participant may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangement may create.

2. The Registrant does not receive referrals from broker-dealers.
3. The Registrant does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer) because the Registrant **does not** provide investment supervisory or management services

- B. Registrant **does not** provide investment supervisory or management services. Therefore, the Registrant does not aggregate the purchase or sale of securities for various client accounts.

Item 13 Review of Accounts

- A. Registrant provides financial planning and consulting services on a pro bono basis and therefore generally does not periodically review client accounts or financial plans. Registrant advises Participants that it remains their responsibility to advise the Registrant of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues, with the Registrant on an annual basis, as applicable.
- B. The Registrant may conduct account reviews upon Participant request or the occurrence of a triggering event, such as a change in Participant investment objectives and/or financial situation.
- C. Registrant typically provides Participants with a one-time financial planning report but does not provide clients with transaction confirmation notices or regular summary account statements because Registrant does not provide investment supervisory or management services.

Item 14 Client Referrals and Other Compensation

- A. As referenced in Item 12.A.1 above, the Registrant **does not** provide investment supervisory or management services. However, the Registrant may receive an indirect economic benefit from *Schwab* through its relationship with TCI Wealth Advisors, Inc. The Registrant, without cost (and/or at a discount), may receive support services and/or products from *Schwab*.

Registrant's clients do not pay more for investment transactions effected and/or assets maintained at *Schwab* as a result of this arrangement. There is no corresponding commitment made by the Registrant to *Schwab* or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

- B. Neither the Registrant nor any of its representatives or related persons compensates any person other than its supervised persons for client referrals.

Item 15 Custody

The Registrant does not have custody of client funds or securities. Therefore, the Registrant does not send account statements directly to clients. Clients should expect to receive account statements directly from the broker-dealer, bank or other qualified custodian if applicable. Clients are encouraged to carefully review those statements.

Item 16 Investment Discretion

The Registrant **does not** provide investment management services and, therefore, does not maintain discretion over client accounts.

Item 17 Voting Client Securities

- A. The Registrant does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.
- B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact the Registrant to discuss any questions they may have with a particular solicitation.

Item 18 Financial Information

- A. The Registrant does not solicit fees of more than \$1,200, per client, six months or more in advance.
- B. The Registrant **does not** provide investment management services and, therefore, does not maintain discretion over client accounts.
- C. The Registrant has not been the subject of a bankruptcy petition.

ANY QUESTIONS: The Registrant's Chief Compliance Officer, Valerie Odell, remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements.