

60 West Advisors, LLC

ADV Part 2A, Brochure

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This brochure provides information about the qualifications and business practices of 60 West Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (610) 954-0400 or spolter@mcqueenball.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 60 West Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

References herein to 60 West Advisors, LLC as a "registered investment adviser" or any other reference to being "registered" does not imply a certain level of skill or training.

Item 2 Material Changes

There are no reportable material changes made to 60 West Advisors' disclosure statement since the previous Annual Amendment filing on March 1, 2018.

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Item 4 Advisory Business

- A. 60 West Advisors, LLC. (hereafter, “60 West Advisors,” “we,” or “us”) is a limited liability company formed in 2017 in the Commonwealth of Pennsylvania. 60 West Advisors’ principal owner is McQueen, Ball & Associates, Inc.
- B. As discussed below, we offer our clients (you) (individuals, business entities, trusts, estates and charitable organizations, etc.) investment advisory services, and, to the extent specifically requested by you, financial planning, insurance planning, and related consulting services.

INVESTMENT ADVISORY SERVICES

You can determine to engage our firm to provide discretionary investment advisory services on a *fee only* basis. Our annual investment advisory fee is based upon a percentage (%) of the market value of the assets placed under our management. Before engaging us to provide investment advisory services, clients are required to enter into an *Investment Advisory Agreement* with us setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the fee that is due from the client.

Our annual investment advisory fee shall include investment advisory services, and, to the **extent specifically requested** by you, financial planning and consulting services. In the event that you require extraordinary planning and/or consultation services (to be determined at the sole discretion of us), we may determine to charge for such additional services, the dollar amount of which shall be set forth in a separate written notice to you.

Before we provide investment advisory services, an investment adviser representative will ascertain each client’s investment objectives. We will then allocate investment assets consistent with the designated investment objectives. Once allocated, we provide ongoing monitoring and review of account performance and asset allocation as compared to client investment objectives.

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

To the extent requested by you, we *may* determine to provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, pension consulting, insurance planning, etc.) on a stand-alone separate fee basis. Prior to engaging our firm to provide planning or consulting services, you are generally required to enter into a *Financial Planning and Consulting Agreement* with us setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from you prior to us commencing services. If requested by you, we may recommend the services of other professionals for implementation purposes. You are under no obligation to engage the services of any such recommended professional. You retain absolute discretion over all such implementation decisions and are free to accept or reject any recommendation from us. **Please Note:** If you engage any such recommended professional, and a dispute arises thereafter relative to such engagement, you agree to seek recourse exclusively from and against the engaged professional. **Please Also Note:** It remains your responsibility to promptly notify us if there is ever any change in your financial situation

or investment objectives for the purpose of reviewing / evaluating / revising our previous recommendations and/or services.

MISCELLANEOUS

Non-Investment Consulting/Implementation Services. Neither we, nor any of our representatives serves as an attorney, accountant, or licensed insurance agent, and no portion of our services should be construed as same. To the extent requested by you, we may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance agents, etc.). You are under no obligation to engage the services of any such recommended professional. You retain absolute discretion over all such implementation decisions and are free to accept or reject any recommendation from us. **Please Note:** If you engage any such recommended professional, and a dispute arises thereafter relative to such engagement, you agree to seek recourse exclusively from and against the engaged professional. **Please Also Note:** It remains your responsibility to promptly notify us if there is ever any change in your financial situation or investment objectives for the purpose of reviewing / evaluating / revising our previous recommendations and/or services.

Client Obligations. In performing its services, we shall not be required to verify any information received from you or from your other professionals, and we are expressly authorized to rely thereon. Moreover, you are advised that it remains your responsibility to promptly notify us if there is ever any change in your financial situation or investment objectives for the purpose of reviewing / evaluating / revising our previous recommendations and/or services.

Disclosure Statement. A copy of our written Brochure as set forth on Part 2 of Form ADV shall be provided to you prior to, or contemporaneous with, the execution of the *Investment Advisory Agreement* or *Financial Planning and Consulting Agreement*.

Retirement Plan Rollovers-No Obligation/Conflict of Interest. A client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in his/her former employer's plan, if permitted, (ii) roll over the assets to his/her new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an IRA, or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). The Registrant may recommend that a client roll over plan assets to an Individual Retirement Account ("IRA") managed by the Registrant. As a result the Registrant and its representatives may earn an asset-based fee. In contrast, a recommendation that a client or prospective client leave his or her plan assets with his/her former employer or roll the assets to a plan sponsored by a new employer will generally result in no compensation to the Registrant (unless clients engage the Registrant to monitor and/or manage the account while maintained at his/her employer). The Registrant has an economic incentive to recommend that a client roll over plan assets into an IRA that the Registrant will manage or to engage the Registrant to monitor and/or manage the account while maintained at the client's employer. There are various factors that the Registrant may consider before recommending a rollover, including but not limited to: (i) the investment options available in the plan versus the investment options available in an IRA, (ii) fees and expenses in the plan versus the fees and expenses in an IRA, (iii) the services and responsiveness of the plan's investment professionals versus the Registrant's, (iv) protection of assets from creditors and legal judgments, (v) required minimum distributions and age considerations, and (vi)

employer stock tax consequences, if any. **No client is under any obligation to roll over plan assets to an IRA managed by the Registrant or to engage the Registrant to monitor and/or manage the account while maintained at the client's employer. The Registrant's Chief Compliance Officer, Scott E. Polter, remains available to address any questions that a client or prospective client may have regarding its prospective engagement and the corresponding conflict of interest presented by such engagement.**

Use of Mutual Funds. While the Registrant may recommend allocating investment assets to mutual funds that are not available directly to the public, the Registrant may also recommend that clients allocate investment assets to publically-available mutual funds that he/she/it could obtain without engaging Registrant as an investment advisor. However, if a client or prospective client determines to allocate investment assets to publically-available mutual funds without engaging Registrant as an investment advisor, he/she/it would not receive the benefit of Registrant's initial and ongoing investment advisory services.

- C. We will provide investment advisory services specific to your needs. Prior to providing investment advisory services, we will ascertain your investment objective(s). Thereafter, we will allocate and/or recommend that you allocate investment assets consistent with your designated investment objective(s). You may, at any time, impose reasonable restrictions, in writing, on our services.
- D. We do not participate in or sponsor a wrap fee program.
- E. As of December 31, 2018, 60 West Advisors had \$8,425,925 in assets under management on a discretionary basis.

Item 5 Fees and Compensation

A. INVESTMENT ADVISORY SERVICES

You can choose to engage our firm to provide discretionary investment advisory services on a *fee only* basis. Our negotiable annual investment advisory fee is based upon a percentage (%) of the market value of the assets placed under our management, generally between 0.50% and 1.00% on a tiered basis as follows:

<u>Market Value of Portfolio</u>	<u>% of Assets</u>
The First \$1,000,000	1.00%
Additional Assets between \$1,000,001 and \$2,000,000	0.75%
Additional Assets exceeding \$2,000,000	0.50%

- B. You may elect to have our advisory fees deducted from your custodial account. Our *Investment Advisory Agreement* and the custodial/ clearing agreement may authorize the custodian to debit the account for the amount of our investment advisory fee and to directly remit that management fee to us in compliance with regulatory procedures. In the limited event that we bill you directly, payment is due upon receipt of our invoice. We will deduct fees and/or bill you quarterly in arrears, based upon the market value of the assets on the last business day of the previous quarter.

- C. As discussed below, unless you direct otherwise or your circumstances require, we will generally recommend that Charles Schwab and Co., Inc. (“*Schwab*”) serve as the broker-dealer/custodian for your investment management assets. Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your *Schwab* account. For some accounts, *Schwab* may charge you a percentage of the dollar amount of assets in the account in lieu of commissions. *Schwab*’s commission rates and asset-based fees applicable to our client accounts were negotiated based on our commitment to maintain a certain amount of our clients’ assets statement equity in accounts at *Schwab*. This commitment benefits you because the overall commission rates or asset-based fees you pay are lower than they would be if we had not made the commitment. In addition to commissions or asset-based fees *Schwab* charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your *Schwab* account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize client trading costs, we have *Schwab* execute most trades for client accounts.
- D. Our annual investment advisory fee will be prorated and paid quarterly in arrears based upon the market value of the assets on the last business day of the previous quarter. We, in our sole discretion, may charge a lesser investment management fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with you, etc.).

The *Investment Advisory Agreement* between us and you will continue in effect until terminated by either party by written notice in accordance with the terms of the *Investment Advisory Agreement*. Upon termination, we will debit the account for the pro-rated portion of the unpaid advanced advisory fee based upon the number of days that services were provided during the billing quarter.

- E. Neither we, nor our representatives accept compensation from the sale of securities or other investment products.

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

Neither we, nor our representatives accept performance-based fees.

Item 7 Types of Clients

Our clients shall generally include high net worth individuals, corporate pension and profit sharing plans, charitable organizations, and trusts and estates. We generally require an annual minimum fee of \$7,500 for investment advisory services. Therefore, in certain limited cases, clients will pay a higher percentage annual fee than referenced in Item 5.A. above. We, in our sole discretion, may charge a lesser investment management fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with you, etc.).

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

- A. We may utilize the following methods of security analysis:
- Charting - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)
 - Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)

We may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)

Please Note: Investment Risk. Investing in securities involves risk of loss that you 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 us) will be profitable or equal any specific performance level(s).

- B. Our 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 we must have access to current/new market information. We have no control over the dissemination rate of market information; therefore, unbeknownst to us, certain analyses may be compiled with outdated market information, limiting the value of our 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.

Our primary investment strategies - Long Term Purchases and Short Term Purchases - 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.

- C. Currently, we primarily allocate client investment assets among various individual equity (stocks), debt (bonds) and fixed income securities, mutual funds and/or exchange traded funds (“ETFs”), on a discretionary basis in accordance with the client’s designated investment objective(s).

Item 9 Disciplinary Information

Neither we, nor our representatives have been the subject of any disciplinary action.

Item 10 Other Financial Industry Activities and Affiliations

- A. Neither we, nor our representatives are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.
- B. Neither we, nor our 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’s President, Jerry McQueen, is the principal owner of McQueen, Ball & Associates (SEC# 801-21989, CRD# 104663) (“McQueen”), an affiliated SEC registered investment advisor firm. The Registrant may be engaged by McQueen to provide investment management services on a sub-advisory basis. This presents a conflict of interest as Mr. McQueen may receive a direct economic benefit from the sub-advisory fee received by the Registrant. **Our Chief Compliance Officer, Scott Polter, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
- D. We do not recommend or select other investment advisors for its clients for which we receive a fee.

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

- A. We maintain an investment policy relative to personal securities transactions. This investment policy is part of our overall Code of Ethics, which serves to establish a standard of business conduct for all of our 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, we also maintain and enforce written policies reasonably designed to prevent the misuse of material non-public information by us or any person associated with us.
- B. Neither we, nor any related person of our firm recommends, buys, or sells for client accounts securities in which we or any related person of our firm has a material financial interest.
- C. We and/or our representatives *may* buy or sell securities that are also recommended to clients. This practice may create a situation where we and/or representatives of our firm 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 we 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 our clients) and other potentially abusive practices.

We have a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of our “Access Persons”. Our securities transaction policy requires that an Access Person of our firm 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 quarterly and at least once each twelve (12) month period thereafter on a date we select; provided, however that at any time that our firm has only one Access Person, he or she shall not be required to submit any securities report described above.

- D. We, and/or representatives of our firm *may* buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where we and/or representatives of our firm 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, we have a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of our Access Persons.

Item 12 Brokerage Practices

- A. We do not maintain custody of your assets that we manage or advise (although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 Custody, below). Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (“*Schwab*”), a FINRA-registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and not affiliated with *Schwab*. *Schwab* will hold your assets in a brokerage account and buy and sell securities when we or you instruct them to. While we recommend that you use *Schwab* as custodian/broker, you will decide whether to do so and open the account with *Schwab* by entering into an account agreement directly with them. We do not open the account for you. Even though your account is maintained at *Schwab*, we can still use other brokers to execute trades for your accounts, as described in the next paragraph.

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, these:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- capability to execute, clear and settle trades (buy and sell securities for your account)
- capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)

- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- availability of investment research and tools that assist us in making investment decisions
- quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- reputation, financial strength and stability of the provider
- their prior service to us and our other clients
- availability of other products and services that benefit us, as discussed below

1. Research and Additional Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, we 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 us to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by us may be investment-related research, pricing information and market data, software and other technology that provide access to client 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 us 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 us in managing and administering client accounts. Others do not directly provide such assistance, but rather assist us to manage and further develop its business enterprise.

Our 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 us 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 result of the above arrangement.

Our Chief Compliance Officer, Scott E. Polter, remains available to address any questions that you may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangement may create.

2. We do not receive referrals from broker-dealers.
3. We do not generally accept directed brokerage arrangements (when you require that account transactions be effected through a specific broker-dealer). In such client directed arrangements, you will negotiate terms and arrangements for your account with that broker-dealer, and we will not seek better execution services or prices from other broker-dealers or be able to “batch” your transactions for execution through other broker-dealers with orders for other accounts managed by us. As a result, you may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Please Note: In the event that you direct us to effect securities transactions for your account through a specific broker-dealer, you acknowledge that such direction may cause the account to incur higher commission or transaction costs than the account would otherwise incur had you chose to effect account transactions through alternative clearing arrangements that may be available through us.

Our Chief Compliance Officer, Scott E. Polter, remains available to address any questions that you may have regarding the above arrangement.

- B. To the extent that we provide investment management services to you, the transactions for your account generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may (but are not obligated to) combine or “bunch” such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. We shall not receive any additional compensation or remuneration as a result of such aggregation.

Item 13 Review of Accounts

- A. For those clients to whom we provide investment supervisory services, account reviews are conducted on an ongoing basis by our firm’s Principals and/or representatives. All investment supervisory clients are advised that it remains your responsibility to advise us of any changes in your investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with us on an annual basis.
- B. We *may* conduct account reviews on an other-than periodic basis upon the occurrence of a triggering event, such as a change in a client’s investment objectives and/or financial situation, market corrections and client request.
- C. You are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for your accounts. We may also provide a written periodic report summarizing account activity and performance.

Item 14 Client Referrals and Other Compensation

- A. As referenced in Item 12.A above, we may receive an economic benefit from *Schwab*. We, without cost (and/or at a discount), may receive support services and/or products from *Schwab* (which may include direct monetary assistance from *Schwab* to obtain certain services or products).

Our Chief Compliance Officer, Scott E. Polter, remains available to address any questions that you may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.

- B. The Registrant does not compensate, directly or indirectly, any person, other than its representatives, for client referrals.

Item 15 Custody

We have the ability to have our advisory fee debited from your account by the custodian on a quarterly basis. We also have custody of client funds in certain accounts which Jerry McQueen serves as trustee, co-trustee, or executor. For those accounts, a surprise annual audit of the account is performed by an independent accountant.

You are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for your accounts. We may also provide a written periodic report summarizing account activity and performance.

Please Note: To the extent that we provide you with periodic account statements or reports, you are urged to compare any statement or report provided by us with the account statements received from the account custodian. **Please Also Note:** The account custodian does not verify the accuracy of our advisory fee calculation.

Item 16 Investment Discretion

You can choose to engage our firm to provide investment advisory services on a discretionary basis. Prior to us assuming discretionary authority over your account, you will be required to execute an *Investment Advisory Agreement*, naming us as your attorney and agent in fact, granting us full authority to buy, sell, or otherwise effect investment transactions involving the assets in your name found in the discretionary account.

You may, at any time, impose restrictions, **in writing**, on our discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe our use of margin, etc.).

Item 17 Voting Client Securities

- A. We exercise voting authority in our own corporate account and trust accounts where Jerry McQueen is trustee, co-trustee or executor. In other accounts it is the client's responsibility, as noted in the account application, to: direct the manner in which proxies solicited by issuers of securities owned by the client shall be voted, and (2) make all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.

In the limited event where our firm votes proxies, we will do so in a manner which we reasonably believe will maximize shareholder value, which is defined as long-term value accretion through dividend and price appreciation. Our policy is to vote in favor of specific or non-recurring management proposals where the proposals are reasonable and appear to be in the best interest of shareholders. Conversely, where management has submitted proposals that restrict shareholder rights or diminish shareholder value, we would oppose such proposals. To retain effective top management, a company must provide protection against the fear of peremptory dismissal if a hostile takeover attempt is successful.

Therefore, while we generally oppose structural anti-takeover provisions including “poison pills,” we will support a Board of Directors that enters into employment agreements for limited, rolling time periods (such as three years) and provides reasonable “parachutes” or termination compensation for an effective top management team. Our firm realizes that compensation that relies heavily on stock options can be dilutive over time and, therefore, favors the adoption or continuation of reasonable non-super dilutive stock option plans.

Because of the nature of our business, it is unlikely that we will ever have a material conflict when voting proxies. If a conflict would arise, we would obtain the client's informed consent to vote a proxy in a specific manner.

We will maintain records pertaining to proxy voting as required pursuant to Rule 204-2 (c) (2) under the Advisers Act. Copies of Rules 206(4)-6 and 204-2(c) (2) are available upon written request. In addition, information pertaining to how we voted on any specific proxy issue is also available upon written request. Requests should be made by contacting our firm's Chief Compliance Officer, Scott E. Polter.

- B. Except with respect to the corporate account and trust accounts where Jerry McQueen is trustee, co-trustee or executor, clients will receive their proxies or other solicitations directly from their custodian. Clients may contact our Chief Compliance Officer, Scott E. Polter, if they have any questions about a particular solicitation.

Item 18 Financial Information

- A. We do not solicit fees of more than \$1,200, per client, six months or more in advance.
- B. We are unaware of any financial condition that is reasonably likely to impair our ability to meet our contractual commitments relating to our discretionary authority over certain client accounts.
- C. We have not been the subject of a bankruptcy petition.

ANY QUESTIONS: Our Chief Compliance Officer, Scott E. Polter, remains available to address any questions that you may have regarding the above disclosures and arrangements.