

# **Garnett Advisors, LLC**

**1121 Dallas Drive, Suite 1**

**Denton, TX 76205**

**(940) 387-3881**

**February 19, 2019**

This Brochure provides information about the qualifications and business practices of Garnett Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at (940) 387-3881 or via email at [info@garnettadvisors.com](mailto:info@garnettadvisors.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Garnett Advisors, LLC ("Garnett") is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information that you may use to determine suitability.

Additional information about Garnett is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Garnett is 289930. The SEC's web site also provides information about any persons affiliated with Garnett who are registered, or are required to be registered, as Investment Adviser Representatives of Garnett.

## Item 2 – Material Changes

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Since our last annual update, we have no material changes to disclose.

In the future, this section of the Brochure will discuss only the specific material changes that were made to the Brochure and will provide you with a summary of all material changes that have occurred since the last filing of this Brochure. This section will also identify the date of our last annual Brochure update.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 90 days of the close of our business' fiscal year end which is December 31st. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete brochure. Currently, our Brochure may be requested at any time, without charge, by contacting William Coleman at (940) 387-3881.

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## Item 4 – Advisory Business Introduction

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### Our Advisory Business

Garnett Advisors, LLC (“Garnett”, “us”, “we”, “our”) is a Registered Investment Adviser (“Adviser”) which offers investment advice regarding securities to clients.

The firm was founded in 2016 by William R. Coleman who serves as Founding Member. We provide investment advisory and asset management services to trusts, pension funds, foundations and high-net worth individuals.

### Advisory Services

Garnett can assist you in developing a custom-tailored portfolio designed to meet your unique investment objectives.

We will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. Based on the information you share with us, we will analyze your situation and recommend an appropriate asset allocation or investment strategy. Should you implement our recommendations, we will monitor and track assets under management, provide portfolio statements and performance updates, and advise on asset allocation on a regular basis. Our recommendations and ongoing management are based upon your investment goals and objectives, risk tolerance, and the investment portfolio you have selected. You are obligated to notify us promptly when your financial situation, goals, objectives, or needs change.

The investments in the portfolio account may include mutual funds, stocks, bonds, ETFs, alternative investments, etc.

We may also recommend the services of a third party investment manager (“Manager”). Garnett does not act as a solicitor and is not provided any additional compensation for these recommendations other than the fees as described in Item 5 below. These Managers are recommended based on their ability to fill specific roles towards achieving the client’s overall investment objectives. If the client decides to proceed with the recommendation, the client will enter into a relationship with the recommended Manager. Under these arrangements, the Manager is responsible for portfolio management, best execution, portfolio reporting, trading, trade error resolution, and custodian reconciliations. Garnett will maintain its relationship with the client by monitoring the status of the client’s accounts, make continuing recommendations, and meet with clients either in person or by telephone on an annual basis and act as the client’s primary financial adviser. All questions regarding the Manager’s services and performance will be directed to Garnett.

Clients who are referred to Managers will receive full disclosure, including services rendered and fee schedules, at the time of the referral, by delivery of a copy of the relevant Manager’s Form ADV Part 2A or equivalent disclosure document before receiving investment advisory services from the Manager.

You will have the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction you request.

If you decide to implement our recommendations, we will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian, and not with us. We may recommend using a particular custodian, however, you may use any custodian you wish.

You will enter into a separate custodial agreement with the custodian which authorizes the custodian to take instructions from us regarding all investment decisions for your account. You will be notified of any purchases or sales through trade confirmations and statements that are provided by the custodian. These statements list the total value of the account, itemize all transaction activity, and list the types, amounts, and total value of securities held. You will at all times maintain full and complete ownership rights to all assets held in your account, including the right to withdraw securities or cash, proxy voting and receiving transaction confirmations.

We manage assets on a nondiscretionary basis, which means you have not given us the authority to determine the following without your express consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account

Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. This rebalancing or reallocation will occur on the schedule we have determined together. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. We are not tax professionals and do not give tax advice. However, we will work with your tax professionals to assist you with tax planning.

We are available during normal business hours either by telephone, fax, email, or in person by appointment to answer your questions.

We do not participate in wrap fee programs.

### **Assets Under Management**

As of December 31, 2018, we manage approximately \$156,463,980 in assets on a non-discretionary basis. We do not manage assets on a discretionary basis.

## Item 5 – Fees and Compensation

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We provide investment advisory and asset management services for a fee.

### Asset Management Fee Schedule

The fee charged is based upon the amount of money you invest. Multiple accounts of immediately-related family members, at the same mailing address, may be considered one consolidated account for billing purposes. Fees are charged quarterly, in advance. Payments are due and will be assessed on the first business day of each quarter, based on the account value on the last business day of the preceding quarter and will be calculated as follows:

Percentage	Portfolio Size (AUM)
1.00%	\$0-\$5,000,000
0.75%	\$5,000,001-\$10,000,000
0.50%	\$10,000,001- \$25,000,000
0.40%	\$25,000,001+

The fees shown above are annual fees and may be negotiable based upon certain circumstances. No increase in the annual fee shall be effective without prior written notification to you. We believe our advisory fee is reasonable considering the fees charged by other investment advisers offering similar services/programs.

Our fees will not be based upon a share of capital gains or capital appreciation of the funds or any portion of your funds.

Garnett typically deducts fees from clients' accounts; however, Garnett first sends an invoice and receives their written authorization prior to deducting any fees. In addition, Garnett will accommodate clients who wish to have their fees billed directly and paid by another means.

Either party may terminate the relationship with a thirty (30) day written notice. If a client terminates the Advisory contract with Garnett, the client will have the right to a refund for the unearned portion of the investment management fee. The unearned fee will be calculated by determining the remaining percentage of the calendar quarter during which the Advisory Agreement was no longer in effect, and multiplying this percentage by the previously-paid investment management fee.

### Third Party Fees

Our fees do not include brokerage commissions, transaction fees, and other related costs and expenses. You may incur certain charges imposed by custodians and other third parties. These include fees charged by third party investment managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts

and securities transactions. Mutual funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. Certain strategies offered by us may involve investment in mutual funds and/or ETFs. Load and no load mutual funds may pay annual distribution charges, sometimes referred to as "12(b)(1) fees". These 12(b)(1) fees come from fund assets, and thus indirectly from clients' assets. We do not receive any compensation from these fees. All of these fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us may be available elsewhere for more or less than the amounts we charge. Our brokerage practices are discussed in more detail under Item 12 – Brokerage Practices.

## **Item 6 – Performance Based Fee and Side by Side Management**

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We do not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7 – Types of Client(s)**

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We provide portfolio management services to trusts, pension funds, foundations, individuals and high-net worth individuals.

Our minimum account opening balance is \$1,000,000, which may be negotiable based upon certain circumstances.

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

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### **Methods and Strategies**

Garnett's primary method to determine the proper investment for a client includes fundamental analysis. Fundamental analysis is a technique that attempts to determine a security's value by focusing on the underlying factors that affect a company's actual business and its future prospects.

There are three types of fundamental inputs that Garnett uses to formulate investment advice and manage assets for our clients. First, Garnett evaluates each client's personal needs and objectives and any client-specific considerations. These client-specific factors are the primary determinant of the risk and return objectives for a client's account. Second, Garnett evaluates financial market conditions and determines relative risks and opportunities that may be gained through investing in different markets, or market segments. Third, Garnett analyzes specific investments, which may be individual stocks and bonds, as well as funds that invest in such securities, and selects such investments that are determined to be ideal for a given client. Our investment portfolios will typically be a combination of individual stocks and bonds, but may also include actively managed mutual funds, index funds or exchange traded funds. We also place an emphasis on global diversification and may own foreign equities in a given

client portfolio, which may be more volatile and risky than domestic equities. Ultimately, Garnett seeks to develop diversified portfolios of stocks and bonds, which fully incorporate the unique needs of each client and takes into consideration the relative risks and opportunities.

Typical investment time horizon is greater than a year depending on a client's unique situation, but on occasion securities will be sold prior to that time depending on the conditions of the market, the prospects for price appreciation of that particular security, or other reasons consistent with Garnett's sell discipline.

## **Sources of Information**

In order to perform this analysis, we use many resources, such as:

- Financial newspapers and magazines (e.g. Wall Street Journal, Forbes, etc.),
- Annual reports,
- Company press releases, and
- Research reports prepared by others (including research departments of brokerage firms)

## **Types of Investments**

Generally, Garnett provides investment advice across the entire asset allocation and investment opportunities of a client. This would include: equity securities, including exchange listed, over-the-counter, and foreign issuers that are traded on U.S. exchanges. Garnett will provide services concerning other assets, such as corporate debt securities, commercial paper, municipal securities, and United States government securities. In addition to traditional fixed income and equity investments, a certain portion of a client's portfolio may be invested in alternative investment strategies including but not limited to hedge funds, private equity, and real estate.

## **Risk of Loss**

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

A list of all risks associated with the strategies, products and methodology we offer are listed below:

### ***Fundamental Analysis Risk***

Fundamental analysis, when used in isolation, has a number of risks:

- There are an infinite number of factors that can affect the earnings of a company, and its stock price, over time. These can include economic, political and social factors, in addition to the various company statistics.
- The data used may be inaccurate or biased.
- It is difficult to give appropriate weightings to the factors.



- It assumes that the analyst is competent.
- It ignores the influence of random events and acts of God.

### ***Equity Risk***

Stocks generally fluctuate in value more than bonds and may decline significantly over short time periods. There is the chance that stock prices overall will decline because stock markets tend to move in cycles, with periods of rising prices and falling prices. The value of a stock in which a fund invests may decline due to general weakness in the stock market or because of factors that affect a company or a particular industry.

### ***Bond Risk***

Bonds have two main sources of risk. Interest rate risk is the risk that a rise in interest rates will cause the price of a debt security to fall. Securities with longer maturities typically suffer greater declines than those with shorter maturities. Mortgage-backed securities can react somewhat differently to interest rate changes because falling rates can cause losses of principal due to increased mortgage prepayments and rising rates can lead to decreased prepayments and greater volatility. Credit risk is the risk that an issuer of a debt security will default (fail to make scheduled interest or principal payments), potentially reducing income distributions and market values. This risk is increased when a security is downgraded or the perceived creditworthiness of the issuer deteriorates.

### ***Mutual Funds Risk***

The following is a list of some general risks associated with investing in mutual funds.

- Country Risk - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters will weaken a country's economy and cause investments in that country to decline.
- Currency Risk - The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- Industry Risk - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- Manager Risk - The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- Market Risk - The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.

### ***Exchange Traded Fund ("ETF") Risk***

Most ETFs are passively managed investment companies whose shares are purchased and sold on a securities exchange. An ETF represents a portfolio of securities designed to track a particular market segment or index. ETFs are subject to the following risks that do not apply to conventional funds:

- The market price of the ETF's shares may trade at a premium or a discount to their net asset value;
- An active trading market for an ETF's shares may not develop or be maintained; and
- There is no assurance that the requirements of the exchange necessary to maintain the listing of an ETF will continue to be met or remain unchanged

### ***Alternative Investment Risk***

Investing in alternative investments is speculative, not suitable for all clients, and intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment, which can include:

- Loss of all or a substantial portion of the investment due to leveraging, or other speculative investment practices
- Lack of liquidity in that there may be no secondary market for the fund and none expected to develop
- Volatility of returns
- Absence of information regarding valuations and pricing
- Delays in tax reporting
- Less regulation and higher fees than mutual funds.

### ***Overall Risks***

Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.

## **Item 9 – Disciplinary Information**

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Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. We do not have any information to disclose concerning Garnett nor its IAR. We adhere to high ethical standards for all IARs and associates.

## Item 10 – Other Financial Industry Activities and Affiliations

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Neither Garnett nor any of its management persons are registered as a broker-dealer or registered as a representative of a broker-dealer, nor does it have any pending application to register. In addition, neither Garnett nor its management persons are affiliated with any broker-dealer.

Neither Garnett nor any of its management persons are registered, or have an application pending to register, as a futures commission merchant, a commodity pool operator, a commodity trading adviser, or an associated person of the foregoing entities.

William Coleman serves as a Trustee for a multigenerational family trust. He began serving as a trustee in October 2012. He co-serves in this role along with other trustees and all decisions are unanimously agreed upon. William Coleman spends approximately 70 hours a month in this role, 35 of which are during trading hours.

William Coleman is a Manager for Wilborn Enterprises, Inc., a family office. He began serving in this role in January 2008. William Coleman spends approximately 25 hours a month in this role, all of which are during trading hours.

## Item 11 – Code of Ethics, Participation or Interest in Client Accounts and Personal Trading

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### General Information

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

### Participation or Interest in Client Accounts

Our Compliance policies and procedures prohibit anyone associated with Garnett from having an interest in a client account or participating in the profits of a client's account.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading

- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices

Clients and prospective clients may request a copy of the firm's Code of Ethics by contacting the CCO.

## **Personal Trading**

We may recommend securities to you that we will purchase for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

Certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all parties will share the costs in proportion to their investment. We will retain records of the trade Order (specifying each participating account) and its allocation. Completed Orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Garnett has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of "Access Persons". The policy requires that an Access Person of the firm 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 Adviser selects; provided, however that at any time that the Adviser has only one Access Person, he or she shall not be required to submit any securities report described above.

We have established the following restrictions in order to ensure our fiduciary responsibilities regarding insider trading are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of IARs of Garnett, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of the client's.

## **Privacy Statement**

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

## **Conflicts of Interest**

Garnett's IARs may employ the same strategy for their personal investment accounts as it does for its clients. However, IARs may not place their orders in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we will make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

## **Item 12 – Brokerage Practices**

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### **Factors Used to Select Custodians**

In recommending a custodian/broker-dealer, we look for a company that offers relatively low transaction fees, access to desired securities, trading platforms, and support services. We may recommend clients use a particular financial institution as the qualified custodian for their accounts when utilizing our asset management services.

### **Soft Dollars**

We do not receive any soft dollars from broker-dealers, custodians or third party investment managers.

### **Best Execution**

We have an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, reputation and responsiveness. Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for account transactions.

### **Brokerage for Client Referrals**

In selecting and/or recommending broker-dealers, we do not take into consideration whether or not we will receive client referrals from the broker-dealer or third party.

### **Directed Brokerage**

Clients are permitted to use the custodian of their choosing. If you elect to choose your own broker-dealer or custodian and direct us to use them, you may pay higher or lower fees than what is available through our relationships. Generally, we will not negotiate lower rates below the rates established by the executing broker-dealer or custodian for this type of directed brokerage account, unless we believe that such rate is unfair or unreasonable for the size and type of transaction. In all instances, we will seek best execution for you.

## **Trading**

Transactions for each client 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 “batch” such Orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our clients’ differences in prices and commission or other transaction costs. Under this procedure, transactions will be price-averaged and allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day.

## **Item 13 – Review of Accounts**

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### **Reviews**

Reviews are conducted at least annually or as agreed to by Garnett and the client. Reviews will be conducted by, William Coleman. The annual review is undertaken in conjunction with client meetings, and seeks to incorporate any material changes to client circumstances, such as liquidity needs, tax status, income needs, or general changes in risk tolerance or return objective.

You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

### **Reports**

Your custodian will provide you with account statements reflecting the transactions occurring in the account on at least a quarterly basis. These statements will be written or electronic depending upon what you selected when you opened the account. You will be provided with paper confirmations for each securities transaction executed in the account. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

In addition to the quarterly statements provided to you by your custodian, we will provide you with quarterly performance reports regarding your account(s).

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

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We do not receive any economic benefit from someone who is not a client for providing investment advice or other advisory services to our clients nor do we directly or indirectly pay any compensation to another person if they refer clients to us.

## Item 15 – Custody

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We do not have physical custody of any accounts or assets. However, we may be deemed to have custody of your account(s) if we have the ability to deduct your advisory fees from the custodian. We will recommend a particular financial institution as the custodian and/or broker-dealer for all your accounts. You should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains your investment assets.

We do not debit the client fees directly from your advisory account. We send information to your custodian to debit your fees and to pay them to us. Before debiting fees from your account, you will authorize the custodian to pay us directly at the onset of the relationship. Each time a fee is directly deducted from your account, we will concurrently: send the custodian an invoice specifying the amount of the fee to be deducted from your account; and send you an invoice specifying and itemizing the fee. Itemization includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and time period covered by the fee. The custodian will send statements to you showing all disbursements for your account, including the amount of the advisory fee.

We urge you to carefully review such statements and compare this official custodial record to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. If you notice any discrepancies, please contact Garnett.

Garnett will comply with the custody rules and safekeeping provisions prescribed under SEC Rule 206(4)-2.

## Item 16 – Investment Discretion

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We do not receive discretionary authority from you to select the type of securities and amount of securities to be bought or sold. We manage assets solely on a non-discretionary basis, which means that we cannot trade in your account without your express permission.

If we determine that opening an account with a third party investment manager is in your best interest, the third party investment manager and/or custodians may have discretion over your account. The Advisory Agreement and ADV Part 2 of the third party investment manager and the custodial new account documentation will detail this in full.

## Item 17 – Voting Client Securities

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As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We may provide advice to you regarding your voting of proxies.

The custodian will forward you copies of all proxies and shareholder communications relating to your account assets.

## **Item 18 – Financial Information**

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We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings. In no event shall we charge advisory fees that are both in excess of five hundred dollars and more than six months in advance of advisory services rendered.



## **ADV Part 2B Brochure Supplement – William Coleman**

**William Coleman**

**CRD # 6852298**

**Garnett Advisors, LLC  
1121 Dallas Drive, Suite 1  
Denton, TX 76205  
(940) 387-3881  
February 19, 2019**

This Brochure supplement provides information about William Coleman and supplements the Garnett Advisors (“Garnett”) Brochure. You should have received a copy of that Brochure. Please contact William Coleman if you did not receive the Brochure or if you have any questions about the contents of this supplement. Additional information about William Coleman, CRD# 6852298, is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Educational Background and Business Experience

Full Legal Name: William Randall Coleman

Year of Birth: 1970

### Education

Bachelor of Arts in Economics and Business  
Westmont College, Santa Barbara, California 1992

Master of Business Administration  
Southern Methodist University, Dallas, TX 1996

### Business History

February 2019 – Present	Managing Member at Garnett Advisors, LLC
October 2017 – February 2019	CCO and Managing Member at Garnett Advisors, LLC
August 2016 – Present	President at Garnett Advisors, LLC
January 2008 – Present	Manager at Wilborn Enterprises, Inc.
March 2004 – March 2008	Chief Financial Officer at BigTick Financial Solutions, Inc.

## Item 3 – Disciplinary History

Neither Garnett nor William R. Coleman has any disciplinary history to disclose.

## Item 4 – Other Business Activities

William Coleman serves as a Trustee for a multigenerational family trust. He began serving as a trustee in October 2012. He co-serves in this role along with other trustees and all decisions are unanimously agreed upon. William Coleman spends approximately 70 hours a month in this role, 35 of which are during trading hours.

William Coleman is a Manager for Wilborn Enterprises, Inc., a family office. He began serving in this role in January 2008. William Coleman spends approximately 25 hours a month in this role, all of which are during trading hours.

## Item 5 – Additional Compensation

William Coleman receives additional compensation from his role as Trustee for a multigenerational family trust.

William Coleman may receive additional compensation from his role as a Manager for Wilborn Enterprises, Inc.

## Item 6 – Supervision

William Coleman is the Managing Member and performs all supervisory duties for his firm.