

This brochure supplement provides information about Vicki Lynn Benjamin that supplements the Karner Blue Capital, LLC brochure. You should have received a copy of that brochure. Please contact Vicki Lynn Benjamin if you did not receive Karner Blue Capital, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Vicki Lynn Benjamin is also available on the SEC's website at www.adviserinfo.sec.gov.



Karner Blue Capital, LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

Vicki Lynn Benjamin

Personal CRD Number: 1261418

Investment Adviser Representative

Karner Blue Capital, LLC
7315 Wisconsin Avenue #400
Bethesda, MD 20814
Phone & Fax: (833) 527-6372
andrew.niebler@karnerbluecapital.com

UPDATED: 08/09/2019

Item 2: Educational Background and Business Experience

Name: Vicki Lynn Benjamin **Born:** 1961

Education:

CPA - Certified Public Accountant - 1990

- CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attestation, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.
- In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, and competence, and fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.
- In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (SSPFPS).

Master of Business Administration, Bentley University - 1989

Bachelor of Arts, Economics, University of New Hampshire - 1984

Business Background:

12/2018 - Present	Director, Executive Vice President, Chief Operating Officer and Treasurer Karner Blue Center for a Humane Economy, Inc.
12/2017 - Present	Managing Member, President, Treasurer and Investment Adviser Representative Karner Blue Capital, LLC

01/2017 – Present	President Calvert Investments, Inc.
12/2018 – 05/2019	Director Karner Blue Center for a Humane Economy, Inc.
02/2015 – 12/2016	Chief Financial Officer and Chief Operating Officer Calvert Investments, Inc.
09/2005 – 12/2014	Partner KPMG
8/2004 – 9/2005	Director KPMG

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Ms. Benjamin is currently employed full-time as the President of Calvert Investments, Inc. ("Calvert") and its subsidiaries. Her employment term in this position extends through June 30, 2020. She does not serve in the capacity of an investment adviser representative for Calvert Investments, Inc. and she does not receive any commissions from this employment. Calvert Investments, Inc. is located at 4550 Montgomery Avenue, Suite 1000N, Bethesda, MD 20814. **Calvert and its affiliates have no relationship to KBC, and KBC's services and products are not provided, sponsored, overseen, or sanctioned by Calvert or any Calvert affiliate. Accordingly, Calvert has no obligation whatsoever to any KBC client.**

Vicki Lynn Benjamin is a certified public accountant and serves as the Treasurer and Tax Matters Partner of KBC. In order to avoid any potential conflicts between the accounting or tax advice that Ms. Benjamin provides to KBC and any incidental accounting or tax advice that Ms. Benjamin would provide to a client, it is the policy of KBC that Ms. Benjamin will not provide accounting or tax advice to any client, provided, however, that Ms. Benjamin may consider realized and unrealized capital gains and capital losses when managing any client account. Ms. Benjamin does not have signatory authority over client accounts. Clients should consult their own accountants or tax professionals if they are in need of accounting or tax advice relating to the client's account with KBC or the services performed by KBC on behalf of the client.

Item 5: Additional Compensation

Vicki Lynn Benjamin does not receive any economic benefit from any person, company, or organization, other than Karner Blue Capital, LLC in exchange for providing clients advisory services through Karner Blue Capital, LLC.

Item 6: Supervision

As a representative of Karner Blue Capital, LLC, Vicki Lynn Benjamin adheres to applicable regulatory requirements regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's compliance manual, including the Code of Ethics. Ms. Benjamin is supervised by Andrew K. Niebler, the firm's Chief Compliance Officer. Andrew K. Niebler is responsible for ensuring that Vicki Lynn Benjamin adheres to all applicable regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Vicki L. Benjamin and for Andrew K. Niebler is (833) 527-6372.

Item 7: Requirements For State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

- A. Vicki Lynn Benjamin has **NOT** been involved in any of the events listed below.
1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;

- d) bribery, forgery, counterfeiting, or extortion; or
- e) dishonest, unfair, or unethical practices.

B. Vicki Lynn Benjamin has **NOT** been the subject of a bankruptcy.