

**Item 1 – Cover Page**

<b>BidMoni, Inc.</b>	<b>3/25/2019</b>
<b>Form ADV – Part 2A</b>	
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<a href="https://fiduciaryshield.bidmoni.com/">https://fiduciaryshield.bidmoni.com/</a>	

This Brochure provides information about the qualifications and business practices of **BidMoni, Inc.** (“BidMoni”). If you have any questions about the contents of this Brochure, please call us at: 888-268-2107 or e-mail us at [Support@BidMoni.com](mailto:Support@BidMoni.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. **BidMoni** is a Registered Investment Adviser. Registration of an investment adviser does not imply any level of skill or training.

Additional information about BidMoni is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

This this Brochure has been prepared in conjunction with BidMoni’s first annual updating amendment, and because there have been no material changes since BidMoni first became registered as an investment adviser, there are no material changes to report in this Item.

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## **Item 4 – Advisory Business**

- A. About Us: BidMoni was founded in 2018 to assist fiduciaries of employer-sponsored, defined contribution retirement plans (“Plan Sponsors”) with the fulfillment of their fiduciary obligations under the Employee Retirement Income Security Act of 1974, as amended and applicable (“ERISA”) to prudently select and monitor service providers, including recordkeepers, third-party administrators, and advisors. From time to time, we also provide investment advisory services indirectly as a solicitor to a third-party registered investment adviser.

BidMoni is principally owned by Stephen Daigle, Kendall Dixon, and Michael Steffan Jr.

- B. Description of Services Available: Our core service is to provide a platform that serves as a marketplace for Plan Sponsors to specify the needs of their plan(s) and participants in order to obtain relevant price quotes from participating retirement plan recordkeepers and third-party administrators (the “Program”). If a Plan Sponsor is successful in identifying a recordkeeper using our Program, we will charge a fee as described below and will continue to monitor price quotes supplied by other recordkeepers in connection with the Program to help Plan Sponsors evaluate whether the fees they are currently paying for recordkeeping services are reasonable with respect to quotes received through the Program for similar services provided to plans with comparable needs.

Our secondary services are limited to conducting due diligence on select, unaffiliated registered investment advisers (“RIAs”) that will: i) provide a one-time sample investment line-up so that Plan Sponsors can make an apples-to-apples comparison of bids submitted by participating recordkeepers; and ii) if elected by a Plan Sponsor, also serve in an investment fiduciary capacity under ERISA for purposes of delivering investment advice and/or exercising discretion relating to the plan’s investment line-up.

In the latter capacity, we will act in “solicitor” capacity when making RIA programs available to our clients (“Solicitor Services”) and will not be providing investment advisory services directly to Plan Sponsors; rather, our role is limited to assisting with selecting one or more RIAs believed to be suitable for each plan based upon its investment policies and objectives.

BidMoni is compensated for referring Plan Sponsors to the RIAs. The RIAs will share a percentage of the advisory fee charged to each plan with us.

When we act as a solicitor for RIAs, we will provide each Plan Sponsor with a written solicitor disclosure statement describing the nature of our relationship with the RIA and the terms of our compensation arrangement with the RIA, including a description of the compensation that we will receive for referring the Plan Sponsor to the RIA and the amount, if any, that will be charged to the plan, in addition to the advisory fee that the plan will pay to the RIA as a result of our referral of the Plan Sponsor to the RIA, if applicable.

The RIAs we refer to Plan Sponsors will be limited to recommending (in in cases where we serve in a discretionary capacity, selecting) open-end mutual funds, money market funds, stable value funds and/or exchange traded funds (“ETFs”).

When providing Solicitor Services (BidMoni’s sole investment advisory activity as of the date of this Brochure), such services are provided exclusively through an interactive website except that BidMoni may provide investment advice to fewer than 15 clients through other means during the preceding twelve months. As of the date of this Brochure, all Solicitor Services have been conducted exclusively through an interactive website in which computer software-based applications provide RIA recommendations and referrals based on specific information provided by each plan through the website.

- C. Individualized Services and Client-Imposed Restrictions: The RIAs, on behalf of which we provide Solicitor Services, will advise or manage the plans in accordance with each plan’s investment policy statement (“IPS”) adopted by the Plan Sponsor. The IPS may include reasonable restrictions on investing in certain securities or types of securities so long as it results in a broad range of investment options being made available to plan participants from which the participants can allocate and diversify their individual accounts based upon their unique risk tolerances, investment objectives and investment time horizons.
- D. Wrap Programs: We do not sponsor or otherwise make available any wrap fee programs.
- E. Assets Under Management: BidMoni has no assets under management.

## **Item 5 – Fees & Compensation**

If a Plan Sponsor enters into an agreement for recordkeeping services with a participating recordkeeper as a result of the Program, the recordkeeper will collect an asset-based fee on our behalf from the plan and transmit the fee to us for providing the Program services. Our standard fee for the Program service is 5 basis points of plan assets based upon the value of such assets as determined solely by the plan’s recordkeeper (the “Program Fee”). This Program Fee may be negotiable based upon the nature, scope and/or frequency of our services.

The Program Fee will be paid quarterly in arrears. Unless we agree otherwise in writing, all applicable Program Fees shall be based upon the total value of the assets in the plan account without regard to any debit balance.

In some cases, we will also be compensated by certain third parties, including recordkeepers that may or may not participate in our above-referenced Program, for providing data to them relating to fee benchmarking, plan success metrics or other data as described in our Privacy Policy. Because the Program relies exclusively upon objective metrics supplied by Plan Sponsors and bids from participating

recordkeepers, our receipt of such payments for data from third parties does not present a conflict of interest that would affect the information we provide to Plan Sponsors.

In the event the Plan Sponsor elects to engage a third-party RIA in connection with the above-referenced Solicitation Services, the plan's recordkeeper will also collect the RIA fee described above, which includes our fee for Solicitation Services.

We will not receive any compensation from investment companies in connection with or as a result of the Solicitation Services.

None of the fees we receive cover any execution, custody, clearing or settlement services, investment management fees charged by mutual funds, third-party managers, etc. It is solely the responsibility of the Plan Sponsor to determine whether such third-party fees are reasonable and to verify the accuracy of all payments of such fees from their plans.

Custody of all plan assets will be maintained with a third-party custodian selected by the Plan Sponsor, and plan recordkeeping will be provided by an unaffiliated, third-party recordkeeper selected by the Plan Sponsor. Plan Sponsors will be solely responsible for paying all fees or charges of the custodian and recordkeeper. We will not be responsible or liable for recommendations or services rendered by third party service providers ("other provider") or the other provider's compliance with applicable laws.

The plan's custodian, recordkeeper or the Plan Sponsor will be responsible for arranging for the execution of securities transactions through a broker-dealer it believes can provide best execution. We will not have any discretionary authority or responsibility over the administration of any plan or for the interpretation of plan documents, the determination of participant eligibility, benefits, vesting, or the approval of the distributions to be made by the plan.

#### **Item 6 – Performance-Based Fees & Side-By-Side Management**

Not applicable. We do not charge any performance-based fees or engage in side-by-side management.

#### **Item 7 – Types of Clients**

Our clients receiving Solicitor Services are exclusively Plan Sponsors of participant-directed 401(k), 403(b) or 457(b) plans. We provide Solicitor and Program Services exclusively via our interactive website. We serve only businesses (i.e., advisors, Plan Sponsors and recordkeepers) and do not provide any services to individuals (i.e., plan participants or beneficiaries).

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

All investing involves risk including the possible loss of principal. There can be no assurance the investment will achieve its investment objectives. In addition to the general risks of investing, the investment is subject to additional risks including commodities risk, derivatives risks, ETF risk, risks of foreign investing and model and data risks. Exposure to the commodities markets may subject the investment to greater volatility than investments in traditional securities. Derivatives, such as options, futures and swaps, can be volatile, and a small investment in a derivative can have a large impact on the performance of the investment as derivatives can result in losses in excess of the amount invested. Shares of an ETF may trade at a premium or discount to the net asset value of its portfolio securities. Foreign investments may be subject to additional risks, which include international trade, currency, political, regulatory and diplomatic risks, which may affect their value. Given the complexity of the

investments and strategies of the investment, we rely on quantitative models and data supplied by third parties. Models and Data may prove to be incorrect or incomplete and expose the investment to potential risks. Please review each investment's prospectus or offering memoranda for a complete discussion of the specific risks associated with such investment.

#### **Item 9 – Disciplinary Information**

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

#### **Item 10 – Other Financial Industry Activities & Affiliations**

Stephen Daigle is a registered representative of GWN Securities, Inc., a broker-dealer registered with the Securities and Exchange Commission ("SEC"). This is not expected to present a conflict of interest because Plan Sponsors are not offered any services through GWN Securities, Inc.

BidMoni is principally engaged in the business of matching pension and profit sharing plan clients with qualified third-party administrators and bookkeepers as described in Item 4.

BidMoni also serves as a solicitor from time to time when recommending Plan Sponsors to third-party RIAs. BidMoni is compensated by such RIAs for referring Plan Sponsors to them. Consequently, we have a conflict of interest to refer Plan Sponsors to RIAs that pay referral fees to us rather than those that don't. Additionally, we have a conflict of interest to refer Plan Sponsors to RIAs that pay higher referral fees over those that pay lower referral fees. BidMoni performs reasonable due diligence on the RIAs it refers on an initial and ongoing basis. Plan Sponsors we refer to RIAs will receive a separate written disclosure document that describes, among other things, the compensation that will be paid to us by the RIA, as well as any amount to be charged to the plan that is in addition to the advisory fee that would otherwise be paid by the plan to the RIA in exchange for the referral.

#### **Item 11 – Code of Ethics, Participation or Interest in Client Transactions & Personal Trading**

Pursuant to Rule 204A-1 under the Investment Advisers Act of 1940, as amended, we have adopted a Code of Ethics that governs the conflicts of interest we have when providing our services. Our Code of Ethics is designed to ensure that we meet our obligations to you and to foster a culture of compliance throughout our firm.

We distribute our Code of Ethics to each supervised person at BidMoni at the time of his or her initial affiliation with our firm; we make sure it remains available to each supervised person for as long as he or she remains associated with our firm; and we ensure that updates to our Code of Ethics are communicated to each supervised person as changes are made.

Our Code of Ethics sets forth certain standards of conduct and addresses conflicts of interest among BidMoni and our employees, agents, advisors, and clients. Clients and prospective clients may request a free copy of our Code of Ethics by mailing a written request to the address on page one of this Brochure.

Since BidMoni does not manage any client accounts or make investment recommendations (and is not privy to the ongoing investment management decisions or recommendations made by the independent RIAs), there are no reasonably anticipated conflicts of interest with respect to the personal trading activities in the accounts of BidMoni supervised persons.

## **Item 12 – Brokerage Practices**

We do not recommend any broker-dealers to clients, nor do we receive any soft dollars in connection with the above-referenced services. Plan Sponsors are solely responsible for selecting all recordkeepers, custodians and broker-dealers.

## **Item 13 – Review of Accounts**

We do not review or monitor investment performance in connection with our Solicitation Services. We do, however, monitor certain fees and expenses in connection with the Program services as described in our agreements with Plan Sponsors.

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

- A. Use of Solicitors: As described above, we may serve as a solicitor for recommending Plan Sponsors to third-party RIAs. BidMoni is compensated by such RIAs for referring Plan Sponsors to them. Consequently, we have a conflict of interest to refer Plan Sponsors to RIAs that pay referral fees to us rather than those that don't. Additionally, we have a conflict of interest to refer Plan Sponsors to RIAs that pay higher referral fees over those that pay lower referral fees. BidMoni performs reasonable due diligence on the RIAs it refers on an initial and ongoing basis. Plan Sponsors we refer to RIAs will receive a separate written disclosure document that describes, among other things, the compensation that will be paid to us by the RIA, as well as any amount to be charged to the plan that is in addition to the advisory fee that would otherwise be paid by the plan to the RIA in exchange for the referral.
- B. Other Sources of Referrals: Additionally, from time-to-time a recordkeeper retains the ability to refer a Plan Sponsor to us for Program services. We do not compensate any recordkeepers for such referrals.

## **Item 15 – Custody**

We will not have custody of any client's assets. Independent and unaffiliated third-party qualified custodians will at all times maintain custody over any plan assets.

## **Item 16 – Investment Discretion**

We will not exercise discretion in connection with our services. Discretionary investment decisions, if any, will be made by the independent RIAs for whom we serve as a solicitor.

## **Item 17 – Voting Client Securities**

We do not vote any proxies on behalf of Plan Sponsors. We will not be responsible for prospectus delivery and have no authority or responsibility to vote proxies for securities held by any plan or take any other action relating to shareholder rights and that investments fluctuate in value, and the value of investments when sold may be more or less than when purchased, and that past investment performance does not necessarily guarantee any level of future investment performance.

Plan Sponsors should receive any proxies or solicitations directly from an unaffiliated, third-party such as a recordkeeper or investment company.

**Item 18 – Financial Information**

BidMoni does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Neither does BidMoni have discretionary authority or custody of client funds or securities.