

Item 1: Cover Page



Form ADV Part 2A Investment Adviser Brochure

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This Brochure provides information about the qualifications and business practices of Flavin Financial Services, Inc. ("FFS", the "Firm," or "we", "us", "our"). If you have any questions about the contents of this Brochure, please contact Matthew A. Treskovich, Vice President and Chief Compliance Officer at (321) 725-4700 or matt@flavincpa.com.

Additional information about our Firm is also available at www.adviserinfo.sec.gov. 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.

We are a registered investment adviser. Please note that use of the term "registered investment adviser" and a description of the Firm and/or our employees as "registered" does not imply a certain level of skill or training. For more information on the qualifications of the Firm and our employees who advise you, we encourage you to review this Brochure and the Brochure Supplement(s).

Item 2: Summary of Material Changes

In this Item of Flavin Financial Services, Inc.'s ("FFS" the "Firm," or "we," "us," "ours,") Form ADV 2, we are required to discuss any material changes that have been made to Form ADV since the last Annual Amendment.

Material Changes since the Last Update

Since the filing of our Annual Amendment on March 30, 2023, we have the following material changes to report:

- We are filing our initial registration as an investment adviser with the Securities and Exchange Commission ("SEC"), managing greater than \$100,000,000 in assets; our previous registration was with the State of Florida.
- We rewrote Forms ADV 2A and 2B, and as such, will deliver these documents in their entirety to all clients with this Annual Amendment.

Annual Update

You will receive a summary of any material changes to our Form ADV brochure within 120 days of our fiscal year end. We may also provide updated disclosure information about material changes on a more frequent basis. Any summaries of changes will include the date of the last annual update of the ADV.

The Supplement to our Form ADV Brochure (Form ADV Part 2B) provides you with information regarding our employees that provide investment advice.

Full Brochure Available

Our Form ADV may be requested at any time, without charge by contacting Matthew A. Treskovich, Vice President and Chief Compliance Officer at (321) 725-4700 or matt@flavincpa.com. Additional information about the Firm is also available via the SEC's website at www.adviserinfo.sec.gov. The SEC's website also provides information about any employees affiliated with the Firm who are registered as investment adviser representatives.

Item 3: Table of Contents

Item 1: Cover Page	1
Item 2: Summary of Material Changes	2
Item 4: Advisory Business	4
Item 5: Fees and Compensation	7
Item 6: Performance-Based Fees and Side-By-Side Management	11
Item 7: Types of Clients.....	12
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	13
Item 9: Disciplinary Information	16
Item 10: Other Financial Industry Activities and Affiliations	17
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .	18
Item 12: Brokerage Practices	19
Item 13: Review of Accounts	21
Item 14: Client Referrals and Other Compensation	22
Item 15: Custody	23
Item 16: Investment Discretion	24
Item 17: Voting Client Securities	25
Item 18: Financial Information	26
Form ADV Part 2B: Investment Adviser Brochure Supplement	27

Item 4: Advisory Business

Firm Information

This Disclosure Brochure ("Form ADV Part 2") provides information regarding the qualifications, business practices, and the advisory services provided by Flavin Financial Services, Inc.'s ("FFS" or the "Firm," "we," "us," "ours,").

We are a Registered Investment Adviser registered with the State of Florida. We were founded in 2001 and are owned and operated by Thomas P. Flavin, President, Barbara A. Nooney, Vice President and Matthew A. Treskovich, Vice President and Chief Compliance Officer.

Types of Advisory Services

Wealth Management

We provide a variety of wealth management services to individuals and families, in several areas of a client's financial situation, depending on their goals, objectives, and resources.

In Wealth Management engagements, we provide ongoing financial planning and investment management services as described above and we provide customized investment management solutions for our clients. We will manage advisory accounts on a discretionary basis only. We work with each client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio allocation. We will then construct a portfolio consisting of exchange traded funds ("ETFs"), mutual funds, individual stocks and bonds, or other securities.

We may also provide advice about any type of legacy position or investment otherwise held in client portfolios.

Sub Advisers

In providing investment advisory services, we may also recommend the portfolio management services of other unaffiliated independent investment advisers based on the needs of the client. Factors considered in making this determination include account size, risk tolerance, the opinion of each client and the investment philosophy of the selected independent manager.

When recommending third-party investment managers on a discretionary basis, we are responsible for performing due diligence on the third-party investment manager, hiring one or more third-party investment managers on behalf of the client, monitoring each third-party investment manager's performance and adherence to its stated investment strategy and, if necessary, terminating the third-party investment manager on the client's behalf. Such third-party investment managers are hereafter referred to as "Sub-Advisers".

A complete description of the programs and services (including fees to be charged and other contractual information) available through a third-party investment manager, including applicable third-party manager's Form ADV, is available upon request.

Retirement Plan Advisory Services

We provide advisory services to retirement plans (each a “Plan”) and the company/sponsor of the Plan (the “Plan Sponsor”). Our retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor Analysis
- Plan Participant Enrollment and Education Tracking
- Investment Policy Statement (“IPS”) Design and Monitoring
- Performance Reporting
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance
- Benchmarking Services

We will have the discretion to select the investments for the Plan and/or make investment decisions on behalf of Plan Participants.

Tailored Relationships

We tailor investment advisory services to the individual needs of the client. Our clients are allowed to impose restrictions on the investments in their account. All limitations and restrictions placed on accounts must be presented to us in writing.

Wrap Fee Programs

A “wrap-fee” program is one that provides the client with advisory and brokerage execution services for an all-inclusive fee. The client is not charged separate fees for the respective components of the total service. We do not sponsor, manage or participate in a Wrap Fee Program.

Fiduciary Statement

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act, (“ERISA”) and/or the Internal Revenue Code, (“IRC”), as applicable, which are laws governing retirement accounts.

We have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. We must take into consideration each client’s objectives and act in the best interests of the client. We are prohibited from engaging in any activity that is in conflict with the interests of the client. We have the following responsibilities when working with a client:

- To render impartial advice;

- To make appropriate recommendations based on the client's needs, financial circumstances, and investment objectives;
- To exercise a high degree of care and diligence to ensure that information is presented in an accurate manner and not in a way to mislead;
- To have a reasonable basis, information, and understanding of the facts in order to provide appropriate recommendations and representations;
- Disclose any material conflict of interest in writing; and
- Treat clients fairly and equitably.

Regulations prohibit us from:

- Employing any device, scheme, or artifice to defraud a client;
- Making any untrue statement of a material fact to a client or omitting to state a material fact when communicating with a client;
- Engaging in any act, practice, or course of business which operates or would operate as fraud or deceit upon a client; or
- Engaging in any manipulative act or practice with a client.

We will act with competence, dignity, integrity, and in an ethical manner, when working with clients. We will use reasonable care and exercise independent professional judgement when conducting investment analysis, making investment recommendations, trading, promoting our services, and engaging in other professional activities.

Assets Under Management

As of December 31, 2023, we managed \$129,790,840 in client assets, all on a discretionary basis.

Item 5: Fees and Compensation

We base our fees on a percentage of assets under management as described below.

Compensation – Wealth Management Services

Wealth Management fees are charged an annual fee as follows:

Total Assets Under Management	Annual Fee
First \$3,000,000	1.50%
Next \$2,000,000	1.00%
Above \$5,000,000	0.75%

The asset-based fee is billed on a quarterly basis, in advance, based upon the market value of each account, including cash, on the last day of the previous quarter as valued by the custodian.

Compensation – Retirement Plan Advisory Services

We charge an annualized fee of up to 1.00% of the plan's assets for the pension consulting services described above. The type and amount of the fees charged to the client are negotiable and are generally based on the size and complexity of the plan, the number of plan participants, the location of the participants, the estimated number of meetings required, and other factors that may be deemed relevant by us when negotiating with the client. An estimate of the total cost will be determined at the start of the advisory engagement. Fees for pension consulting services are generally payable quarterly in advance.

Calculation and Payment

The specific manner in which we charge fees is established in a client's written agreement with us. Clients may elect to be invoiced directly for fees or to authorize us to directly debit fees from client accounts.

Accounts initiated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

In no case will more than \$1,200 be collected from the client more than 6 months in advance.

Other Fees

Neither we nor any of our supervised persons (employees) accept compensation for the sale of securities or other investment products. There are no additional types of fees or expenses that our clients pay in connection with the delivery of advisory services.

Agreement Terms

Either party may terminate an agreement at any time by notifying the other in writing, pursuant to the terms of the agreement. If the client made an advance payment, we would refund any unearned portion of the advance payment.

Cash Balances

Some of your assets may be held as cash and remain uninvested. Holding a portion of your assets in cash and cash alternatives, i.e., money market fund shares, may be based on your desire to have an allocation to cash as an asset class, to support a phased market entrance strategy, to facilitate transaction execution, to have available funds for withdrawal needs or to pay fees or to provide for asset protection during periods of volatile market conditions. Your cash and cash equivalents will be subject to our investment advisory fees unless otherwise agreed upon. You may experience negative performance on the cash portion of your portfolio if the investment advisory fees charged are higher than the returns you receive from your cash.

Retirement Plan Rollover Recommendations

As part of our investment advisory services to our clients, we may recommend that clients roll assets from their employer's retirement plan, such as a 401(k), 457, or ERISA 403(b) account (collectively, a "Plan Account"), to an individual retirement account, such as a SIMPLE IRA, SEP IRA, Traditional IRA, or Roth IRA (collectively, an "IRA Account") that we will advise on the client's behalf. We may also recommend rollovers from IRA Accounts to Plan Accounts, from Plan Accounts to Plan Accounts, and from IRA Accounts to IRA Accounts.

If the client elects to roll the assets to an IRA that is subject to our advisement, we will charge the client an asset-based fee as set forth in the advisory agreement the client executed with our firm. This creates a conflict of interest because it creates a financial incentive for our firm to recommend the rollover to the client (i.e., receipt of additional fee-based compensation). Clients are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if clients do complete the rollover, clients are under no obligation to have the assets in an IRA advised on by our firm. Due to the foregoing conflict of interest, when we make rollover recommendations, we operate under a special rule that requires us to act in our clients' best interests and not put our interests ahead of our clients'.

Under this special rule's provisions, we must:

- meet a professional standard of care when making investment recommendations (give prudent advice);
- never put our financial interests ahead of our clients' when making recommendations (give loyal advice);
- avoid misleading statements about conflicts of interest, fees, and investments;
- follow policies and procedures designed to ensure that we give advice that is in our clients' best interests;
- charge no more than a reasonable fee for our services; and
- give clients basic information about conflicts of interest.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, clients should consider the costs and benefits of a rollover. Note that an employee will typically have four options in this situation:

1. leaving the funds in the employer's (former employer's) plan;
2. moving the funds to a new employer's retirement plan;
3. cashing out and taking a taxable distribution from the plan; or
4. rolling the funds into an IRA rollover account.

Each of these options has positives and negatives. Because of that, along with the importance of understanding the differences between these types of accounts, we will provide clients with an explanation of the advantages and disadvantages of both account types and document the basis for our belief that the rollover transaction we recommend is in your best interests.

General Information on Compensation and Other Fees

In certain circumstances, fees, account minimums and payment terms are negotiable depending on each client's unique situation – such as the size of the aggregate related party portfolio size, family holdings, low-cost basis securities, or certain passively advised investments and pre-existing relationships with clients. Certain clients may pay more or less than others depending on the amount of assets, type of portfolio, or the time involved, the degree of responsibility assumed, complexity of the engagement, special skills needed to solve problems, the application of experience and knowledge of the client's situation.

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by 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 and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to our fees, and we shall not receive any portion of these commissions, fees, and costs.

All fees paid to us for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

A client could invest in a mutual fund directly, without our services. In that case, the client would not receive our services, which are designed, among other things, to assist the client in determining which mutual funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by us to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Clients should note that similar advisory services may (or may not) be available from other registered investment advisers for similar or lower fees.

Mutual Fund Share Class Selection

Similar investment management services may (or may not) be available from other investment advisers for a lower fee. Investment management fees, which include investment management and transaction costs, may be more or less costly than paying for the services separately, depending upon the investment advisory fees charged, the number of transactions for the account, the mutual fund share class you purchase and the underlying 12(b)-1 fee, and the level of brokerage and other fees that would be payable if you obtained the services available individually.

Item 6: Performance-Based Fees and Side-By-Side Management

“Performance-based fees” are fees based on the capital gains or capital appreciation in an account. We do not charge performance-based fees. “Side-by-side management” refers to the practice of managing both accounts that are charged a performance-based fee and accounts that are charged other types of fees, such as asset-based fees and hourly fees. Because we do not charge performance-based fees, we do not engage in side-by-side management.

Item 7: Types of Clients

Types of Clients

We provide services to individuals, trusts, estates, corporations and other business entities, small business owners, corporate pension and profit-sharing plans, foundations, endowments, other charitable entities, and municipalities.

Account Minimums

While we do not require clients to maintain a minimum account size, sub-advisers, third-party investment managers, and mutual fund companies may impose their own minimums on the size of account they will accept.

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

Methods of Analysis

Fundamental Analysis

Our investment strategy is to identify companies with strong balance sheets, dependable earnings, history of increasing dividends, significant overseas exposure and a dominant player in their respective industry. These companies have competitive advantages over their competitors; this allows them to withstand the volatility the market can provide. We buy with a margin of safety and monitor until such time the company is overvalued, at which time it may be sold, and the proceeds reinvested in another undervalued company. We understand the importance of diversification, therefore, properly diversifying all client accounts can likely lead to better performance over time. In areas where market research is limited, we may elect to incorporate mutual funds, index funds, or exchange traded funds to adequately diversify the client account.

Third-Party Investment Manager Analysis

We examine the experience, expertise, investment philosophies, and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment.

A risk of investing with a third-party manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

Investment Strategies

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time.

Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends and other distributions), and the loss of

future earnings. Although we manage assets in a manner consistent with your investment objectives and risk tolerance, there can be no guarantee that our efforts will be successful. You should be prepared to bear the following risks of loss:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar next year will not buy as much as a dollar today, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties (i.e., Non-traded REITs and other alternative investments) are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Cybersecurity Risk:** A breach in cyber security refers to both intentional and unintentional events that may cause an account to lose proprietary information, suffer data corruption, or lose operational capacity. This in turn could cause an account to incur regulatory penalties, reputational damage, and additional compliance costs associated with corrective measures, and/or financial loss.
- **Pandemic Risk:** Large-scale outbreaks of infectious disease can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.

- **Custodial Risk:** This risk is the probability that a party to a transaction will be unable or unwilling to fulfill its contractual obligations either due to technological errors, control failures, malfeasance, or potential regulatory liabilities.

Item 9: Disciplinary Information

We are required to disclose all pertinent facts regarding any legal, regulatory or disciplinary events that would be material to your evaluation of the Firm or the integrity of our management. In 2015, our shareholder Thomas P. Flavin was fined by the Florida Office of Financial Regulation for conducting business with a lapsed state registration. The fine was paid, and Thomas P. Flavin's renewal was made effective. In 2013, we were fined \$3,000 by the Florida Office of Financial Regulation for failing to file financial statements with the office. Delinquent filings were subsequently remedied.

Item 10: Other Financial Industry Activities and Affiliations

Financial Industry Activities

We are not registered as a broker-dealer, and none of our management persons are registered representatives of a broker-dealer. We are not registered and do not have an application pending as a securities broker-dealer, futures commission merchant, commodity pool operator or commodity trading advisor.

We do not have arrangements that are material to our business and clients and investors with a related person who is a broker-dealer, investment company, other investment adviser, financial planning firm, commodity pool operator, commodity trading adviser, futures commission merchant, bank or thrift institution, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited liability companies.

Accountant or Accounting Firm

Thomas P. Flavin, Barbara A. Nooney and Matthew A. Treskovich are Certified Public Accountants and partners of Flavin Nooney and Person, LLC, (the "Accounting Firm") an accounting firm specializing in income tax, accounting, and business consulting. Employees of the investment advisory firm have duties both related to the investment advisory firm and to the Accounting Firm. The investment advisory firm refers clients in need of accounting services to the Accounting Firm and the Accounting Firm refers clients needing investment advisory services to the investment advisory firm. Although clients may be referred between the related entities, there is no requirement that any client of one firm utilize the services of the other. The services of each entity are provided under separate written agreements and performed for separate and typical compensation.

Other Investment Advisors

We may select other investment advisors for our clients. We do not receive any compensation for the selection of other managers.

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

Code of Ethics

Our employees must comply with a Code of Ethics and Statement for Insider Trading (the “Code”). The Code describes our high standard of business conduct, and fiduciary duty to our clients. The Code’s key provisions include:

- Statement of General Principles
- Policy on and reporting of Personal Securities Transactions
- A prohibition on Insider Trading
- Restrictions on the acceptance of significant gifts
- Procedures to detect and deter misconduct and violations
- Requirement to maintain confidentiality of client information

Our employees must acknowledge the terms of the Code at least annually, and any employee not in compliance with the Code may be subject to termination.

Participation or Interest in Client Transactions – Personal Securities Transactions

Both the Firm and our employees may buy or sell securities identical to those recommended to clients for their personal accounts. The Code, described above, is designed to assure that the personal securities transactions, activities and interests of the employees of the Firm will not interfere with (i) making decisions in the best interest of clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities, primarily mutual funds, have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of our clients. In addition, the Code requires pre-clearance of many transactions. Nonetheless, because the Code in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. The Firm may maintain a list of restricted securities that employees may not purchase or sell based upon having (or possibly having) access to inside information. Employee trading is continually monitored under the Code and designed to reasonably prevent conflicts of interest between the Firm and our clients.

Participation or Interest in Client Transactions and Principal/Agency Cross Trades

We do not recommend any securities to our clients in which we have a material financial interest. We do not affect any principal or agency cross securities transactions for client accounts. We also do not cross trades between client accounts.

Participation or Interest in Client Transactions – Aggregation

Neither we nor our employees aggregate (block) trades with clients.

Item 12: Brokerage Practices

Research and Other Soft Dollar Benefits

We do not receive formal soft dollar benefits other than execution from broker/dealers in connection with client securities transactions. See disclosure below in “Brokerage – Other Economic Benefits”.

Brokerage for Client Referrals

We do not receive client referrals from broker/dealers.

Client Directed Brokerage

While not routine, the client may direct us to use a particular broker-dealer to execute some or all transactions for the client. This brokerage direction must be requested by the client in writing. In that case, the client will negotiate terms and arrangements for the account with that broker-dealer, and we will not seek better execution services or prices from other broker-dealers or be able to “batch” client transactions for execution through other broker-dealers with orders for other accounts managed by us. By directing brokerage, the client 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. Not all advisers require or allow their clients to direct brokerage. Subject to our duty of best execution, we may decline a client’s request to direct brokerage if, in our sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

If the client requests us to arrange for the execution of securities brokerage transactions for the client’s account, we shall direct such transactions through broker-dealers that we reasonably believe will provide best execution. We shall periodically and systematically review our policies and procedures regarding recommending broker-dealers to our client in light of our duty to obtain best execution.

Directed Brokerage

We shall generally recommend that portfolio management clients establish brokerage accounts with Fidelity Brokerage Services LLC (“Fidelity”), and Charles Schwab & Co. Inc. (“Schwab”), each a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts.

We are independently owned and operated and not affiliated with any broker-dealer. Broker-dealers provide us with access to its institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis **and are not otherwise contingent upon our commitment to a broker-dealer for any specific amount of business** (assets in custody or trading).

For our client accounts maintained in their custody, broker-dealers generally do not charge separately for custody services but are compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through the broker-dealer or that settle into broker-dealer accounts.

Brokerage - Other Economic Benefits

We may have the opportunity to receive traditional “non-cash benefits” from broker-dealers such as customized statements; receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk servicing advisors exclusively; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client portfolios; ability to have investment advisory fees deducted directly from client portfolios; access to an electronic communication network for client order entry and portfolio information; access to mutual funds which generally require significantly high minimum initial investments or those that are otherwise only generally available to institutional investors; reporting features; receipt of industry communications; and discounts on business-related products.

Broker-dealers may also provide general access to research and perhaps discounts on research products. Any research received is used for the benefit of all clients. We have no written or verbal arrangements whereby we receive soft dollars. While we endeavor at all times to put the interest of the clients first as part of our fiduciary duty, clients should be aware that the receipt of any additional compensation itself creates a conflict of interest and may affect the judgment of these individuals when making recommendations.

Trade Aggregation

From time to time, client trades may be aggregated. Trade aggregation is the act of trading a large block of a security in a single order. Shares of a purchased security are then allocated to the appropriate accounts in the appropriate proportion. The main purposes of order aggregation are (i) for ease of trading and (ii) to obtain a lower transaction cost associated with trading a larger quantity. If this strategy is used, all clients within the aggregate filled trade will receive the same price. Aggregate trades are used to move in and out of a particular investment quickly which could improve the execution of the trade.

Item 13: Review of Accounts

Reviews

We review all of the client's relevant information, including investment portfolios. The individuals completing these reviews are Thomas P. Flavin, President, Barbara A. Nooney, Vice President and Matthew A. Treskovich, Vice President and Chief Compliance Officer.

The client review includes comparing the portfolio and current security positions with the goals and objectives as outlined by the investment policy statement, reviewing changes to the client's investment circumstances, evaluating the specific holdings, re-balancing the portfolio and communicating the current status of the portfolio and any recommended actions to the client.

Review Triggers

Other conditions that may trigger a review are changes in market, political or economic conditions, tax laws, new investment information, and changes in a client's own situation, (such as retirement, termination of employment, physical move, or inheritance).

Reporting

Each month, the custodian provides clients with an account statement for each client account, which may include individual holdings, cost basis information, deposits and withdrawals, accrued income, dividends, and performance. We may also provide clients with periodic reports regarding their holdings, allocations, and performance.

Financial Planning – Reviews and Reporting

FFS assists clients in identifying their financial goals and objectives and provides clients with advice specific to their particular circumstances, which may include investment strategy and asset allocation, tax considerations and/or estate planning. The initial financial plan is generally included as a component of the financial planning service. Clients may receive updated financial plans for a separate fee.

Item 14: Client Referrals and Other Compensation

Other Compensation

We do not receive any economic benefits (other than normal compensation and benefits described in Item 12) from any firm or individual for providing investment advice.

Compensation – Client Referrals

Affiliated and Unaffiliated persons or entities (“Promoters”) may occasionally refer, solicit, or introduce clients to our Firm. In return, we may agree to compensate the Promoter for the referral. This compensation will be made consistent with the requirements of the Investment Advisers Act of 1940 and applicable state/local laws and regulations. Compensation to the Promoter is dependent on the prospective client entering into an advisory agreement with us for advisory services. Compensation to the Promoter will be an agreed-upon percentage of our advisory fee which can be a one-time fee or recurring, pursuant to a written agreement retained by both our Firm and the Promoter.

Item 15: Custody

Custody – Fee Debiting

Clients may authorize us (in the client agreement) to debit fees directly from their account at the broker dealer, bank or other qualified custodian (“custodian”). The custodian is advised in writing of the limitation of our access to the account. The custodian sends a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid directly to the Firm.

Custody – Account Statements

Clients receive at least quarterly statements from the custodian that holds and maintains client’s investment assets. Clients are urged to carefully review such statements and compare such official custodial records to the reports that we provide. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Custody – Trusteeship/Executorship/ Check Signing/Bill Payments

We are deemed to have custody over certain client assets as the Firm or a related person acts as trustee for client trusts or as executor for client estates. We may also be deemed to have custody over certain client assets as the Firm or a related person has check signing (i.e., authority to pay bills) authority over client accounts. These forms of custody are offered on a limited basis. We comply with the SEC’s Custody Rule with regard to the custody of the trust / estate assets and check signing authority; annually the Firm is subject to a Surprise Examination by an independent accountant.

Item 16: Investment Discretion

We accept limited power of attorney to act on a discretionary basis on behalf of clients. A limited power of attorney allows us to execute trades on behalf of clients. This discretionary authority authorizes us and any third-party money managers to buy, sell or otherwise trade in any stocks, bonds or other securities. When such limited powers exist between the Firm and the client, we have the authority to determine, without obtaining specific client consent, both the amount and type of securities to be bought to satisfy client account objectives.

Item 17: Voting Client Securities

Proxy Voting

We do not have any authority to and do not vote proxies on behalf of clients, nor do we make any express or implied recommendation with respect to voting proxies. Clients retain the sole responsibility for receiving and voting proxies that they receive directly from either their custodian or transfer agents. Clients may contact us for information about proxy voting.

Item 18: Financial Information

We have no financial commitments that impair our ability to meet contractual and fiduciary commitments to clients and we have not been the subject of a bankruptcy proceeding.

We do not require prepayment of fees of both more than \$1,200 per client, **and** more than six months in advance; and therefore, we are not required to provide a balance sheet to clients.

We have not ever filed a bankruptcy petition.

Form ADV Part 2B: Investment Adviser Brochure Supplement



2200 S. Babcock Street
Melbourne, Florida 32901
(321) 725-4700
www.flavincpa.com

Supervisor's Name: Matthew A. Treskovich
Supervised Person: Thomas P. Flavin

February 2024

This Brochure Supplement provides information about Flavin Financial Services employees that supplements our Brochure. You should have received a copy of that Brochure. Please contact Matthew A. Treskovich, Vice President and Chief Compliance Officer at (321) 725-4700 or matt@flavincpa.com if you did not receive our Brochure or if have any questions about the contents of this Supplement.

Additional information about our employees referenced above is also available on the SEC's website at www.adviserinfo.sec.gov. You may search this site using a unique identifying number, known as a CRD number for each employee.

Item 2: Educational Background and Business Experience

Education and Business Background

We generally require that employees involved in making investment decisions and providing investment advice have a college degree and/or significant experience in the investment management or financial services industries.

Supervised Persons

Thomas P. Flavin

Born 1953

CRD #: 4445407

Business Background:

Flavin Financial Services, Inc.
President

2001 to Present

Flavin Nooney & Person
Principal/Partner

1989 to Present

Formal Education after High School:

University of Miami

Master of Business Administration with an emphasis in Accounting

Lawrence University

Bachelor of Arts in Music Education

Professional Designations:

Certified Public Accountant (CPA)

Personal Financial Specialist (PFS)

Chartered Global Management Accountant (CGMA)

CERTIFIED FINANCIAL PLANNER™ (CFP®)

Professional Certifications:

Our employees maintain professional designations, which required the following minimum requirements:

Certified Public Accountant (CPA)

Issued By

State Boards of Accountancy

Candidate must meet the following requirements:

Prerequisites

- Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must

be achieved under the supervision of or verification by a CPA);

- Successful passing of the Uniform CPA Examination

Education Requirements	At minimum, a college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting)
Exam Type	Uniform CPA Examination
Continuing Education Requirements	Completion of 40 hours of continuing professional education each year (or 80 hours over a two-year period) in order to maintain a CPA license

Personal Financial Specialist (PFS)

Issued By	American Institute of Certified Public Accountants (AICPA) Candidate must meet the following requirements: <ul style="list-style-type: none"> • Must hold an unrevoked CPA license; • Fulfill 3,000 hours of personal financial planning business experience;
Prerequisites	<ul style="list-style-type: none"> • Complete 80 hours of personal financial planning continuing professional education credits; • Pass a comprehensive financial planning exam (PFS Exam); and • Be an active member of the AICPA
Education Requirements	Must meet minimum education requirements for CPA.
Exam Type	PFS Exam
Continuing Education Requirements	Completion of 60 hours of financial planning continuing professional education credits every three years

Chartered Global Management Accountant (CGMA)

Issued By	American Institute of Certified Public Accountants / Association of International Certified Professional Accountants
Prerequisites	Certified Public Accountant / CPA Candidate must complete the following: <ul style="list-style-type: none"> • Demonstrate mastery of technical finance and accounting skills, business acumen and strategic leadership abilities outlined in the CGMA Competency Framework • Minimum 3 years relevant work-based experience • Adhere to the AICPA Code of Professional Conduct and the CIMA Code of Ethics for Professional Accountants
Education Requirements	
Exam Type	N/A
Continuing Education Requirements	State Board of Accountancy – varies

CERTIFIED FINANCIAL PLANNER™ (CFP®)

Issued By	Certified Financial Planner Board of Standards, Inc.
Prerequisites	<p>Candidate must meet the following requirements:</p> <ul style="list-style-type: none">• A bachelor's degree (or higher) from an accredited college or university, and• 3 years of full-time personal financial planning experience
Education Requirements	<p>Candidate must complete a CFP®-board registered program, or hold one of the following:</p> <ul style="list-style-type: none">• CPA• ChFC• Chartered Life Underwriter (CLU)• CFA• Ph.D. in business or economics• Doctor of Business Administration• Attorney's License
Exam Type	CFP® Certification Examination
Continuing Education Requirements	30 hours every 2 years

Item 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of FFS or the integrity of FFS's management. Please see Item 9 for information applicable to this item.

Item 4: Other Business Activities

Thomas P. Flavin is a shareholder in Flavin Nooney and Person, LLC, Thomas P. Flavin & Assoc, P.A., and Babcock 2200, LLC, related to public accounting, specializing in accounting, tax and business consulting.

Item 5: Additional Compensation

Thomas P. Flavin does not receive compensation or other economic benefit from any third party in connection with the advisory services offered to clients.

Item 6: Supervision

Matthew A. Treskovich, Vice President and Chief Compliance Officer, communicates regularly with all shareholders of FFS in a supervisory role to monitor the Firm.

Form ADV Part 2B: Investment Adviser Brochure Supplement



2200 S. Babcock Street
Melbourne, Florida 32901
(321) 725-4700
www.flavincpa.com

Supervisor's Name: Matthew A. Treskovich
Supervised Person: Barbara A. Nooney

February 2024

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Additional information about our employees referenced above is also available on the SEC's website at www.adviserinfo.sec.gov. You may search this site using a unique identifying number, known as a CRD number for each employee.

Item 2: Educational Background and Business Experience

Education and Business Background

We generally require that employees involved in making investment decisions and providing investment advice have a college degree and/or significant experience in the investment management or financial services industries.

Supervised Persons

Barbara A. Nooney

Born 1964

CRD #:6485804

Business Background:

Flavin Financial Services, Inc.
Vice President

2015 to Present

Flavin Nooney & Person
Principal/Partner

2008 to Present

Formal Education after High School:

Western New England University
Master of Science in Accounting

Western New England University
Bachelor of Science in Business Administration and Accounting

Professional Designations:

Certified Public Accountant (CPA)
Personal Financial Specialist (PFS)
Chartered Global Management Accountant (CGMA)
CERTIFIED FINANCIAL PLANNER™ (CFP®)

Professional Certifications:

Our employees maintain professional designations, which required the following minimum requirements:

Certified Public Accountant (CPA)

Issued By

State Boards of Accountancy

Candidate must meet the following requirements:

Prerequisites

- Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must

be achieved under the supervision of or verification by a CPA);

- Successful passing of the Uniform CPA Examination

Education Requirements	At minimum, a college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting)
Exam Type	Uniform CPA Examination
Continuing Education Requirements	Completion of 40 hours of continuing professional education each year (or 80 hours over a two-year period) in order to maintain a CPA license

Personal Financial Specialist (PFS)

Issued By	American Institute of Certified Public Accountants (AICPA) Candidate must meet the following requirements: <ul style="list-style-type: none"> • Must hold an unrevoked CPA license; • Fulfill 3,000 hours of personal financial planning business experience;
Prerequisites	<ul style="list-style-type: none"> • Complete 80 hours of personal financial planning continuing professional education credits; • Pass a comprehensive financial planning exam (PFS Exam); and • Be an active member of the AICPA
Education Requirements	Must meet minimum education requirements for CPA.
Exam Type	PFS Exam
Continuing Education Requirements	Completion of 60 hours of financial planning continuing professional education credits every three years

Chartered Global Management Accountant (CGMA)

Issued By	American Institute of Certified Public Accountants / Association of International Certified Professional Accountants
Prerequisites	Certified Public Accountant / CPA Candidate must complete the following: <ul style="list-style-type: none"> • Demonstrate mastery of technical finance and accounting skills, business acumen and strategic leadership abilities outlined in the CGMA Competency Framework • Minimum 3 years relevant work-based experience • Adhere to the AICPA Code of Professional Conduct and the CIMA Code of Ethics for Professional Accountants
Education Requirements	
Exam Type	N/A
Continuing Education Requirements	State Board of Accountancy – varies

CERTIFIED FINANCIAL PLANNER™ (CFP®)

Issued By	Certified Financial Planner Board of Standards, Inc.
Prerequisites	<p>Candidate must meet the following requirements:</p> <ul style="list-style-type: none">• A bachelor's degree (or higher) from an accredited college or university, and• 3 years of full-time personal financial planning experience
Education Requirements	<p>Candidate must complete a CFP®-board registered program, or hold one of the following:</p> <ul style="list-style-type: none">• CPA• ChFC• Chartered Life Underwriter (CLU)• CFA• Ph.D. in business or economics• Doctor of Business Administration• Attorney's License
Exam Type	CFP® Certification Examination
Continuing Education Requirements	30 hours every 2 years

Item 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of FFS or the integrity of FFS's management. Barbara A. Nooney has no events to disclose related to this item.

Item 4: Other Business Activities

Barbara A. Nooney is a shareholder in Flavin Nooney and Person, LLC, Barbara Nooney CPA, P.A., and Babcock 2200, LLC, related to public accounting specializing in accounting, tax and business consulting.

Item 5: Additional Compensation

Barbara A. Nooney does not receive compensation or other economic benefit from any third party in connection with the advisory services offered to clients.

Item 6: Supervision

Matthew A. Treskovich, Vice President and Chief Compliance Officer, communicates regularly with all shareholders of FFS in a supervisory role to monitor the Firm.

Form ADV Part 2B: Investment Adviser Brochure Supplement



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Melbourne, Florida 32901
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Supervisor's Name and Supervised Person: Matthew A. Treskovich

February 2024

This Brochure Supplement provides information about Flavin Financial Services employees that supplements our Brochure. You should have received a copy of that Brochure. Please contact Matthew A. Treskovich, Vice President and Chief Compliance Officer at (321) 725-4700 or matt@flavincpa.com if you did not receive our Brochure or if have any questions about the contents of this Supplement.

Additional information about our employees referenced above is also available on the SEC's website at www.adviserinfo.sec.gov. You may search this site using a unique identifying number, known as a CRD number for each employee.

Item 2: Educational Background and Business Experience

Education and Business Background

We generally require that employees involved in making investment decisions and providing investment advice have a college degree and/or significant experience in the investment management or financial services industries.

Supervised Persons

Matthew A. Treskovich

Born 1978

CRD #: 6629066

Business Background:

Flavin Financial Services, Inc.

2022 to Present

Vice President and Chief Compliance Officer

Flavin Nooney & Person

2022 to Present

Principal/Partner

Chas P. Smith & Associates, P.A.

2016 to 2022

Chief Investment Officer

Formal Education after High School:

University of Phoenix

Master of Business Administration in Accounting

University of Central Florida

Bachelor of Science in Physics

Professional Designations:

Chartered Financial Analyst (CFA)

Certified Public Accountant (CPA)

Personal Financial Specialist (PFS)

Certified Information Technology Professional (CITP)

CERTIFIED FINANCIAL PLANNER™ (CFP®)

Certified Management Accountant (CMA)

Accredited Estate Planner® (AEP®)

Chartered Life Underwriter (CLU)

Chartered Financial Consultant (ChFC)

Fellow, Life Management Institute (FLMI)

Professional Certifications:

Our employees maintain professional designations, which required the following minimum requirements:

Chartered Financial Analyst (CFA)

Issued By	CFA Institute
Prerequisites	<p>Candidate must meet one of the following requirements prior to enrollment:</p> <ul style="list-style-type: none">• Hold a bachelor's or equivalent degree from a college/university;• Be within 11 months of the graduation month for a bachelor's degree or equivalent program by the date of sitting for the Level I exam; or• Have a combination of 4,000 hours of work experience and/or higher education that was acquired over a minimum of three sequential years by the date of enrolling for the Level I exam;• Have 4,000 hours of qualified work experience in the investment decision-making process (accrued before, during, or after participation in the CFA Program); and• Submit two-to-three professional reference letters.
Education Requirements	<p>Candidate must complete the following:</p> <ul style="list-style-type: none">• Self-study program (250 hours of study for each of the 3 levels)
Exam Type	Three in-person, proctored, closed-book, computer-based exams
Continuing Education Requirements	None

Certified Public Accountant (CPA)

Issued By	State Boards of Accountancy
Prerequisites	<p>Candidate must meet the following requirements:</p> <ul style="list-style-type: none">• Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA);• Successful passing of the Uniform CPA Examination
Education Requirements	At minimum, a college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting)
Exam Type	Uniform CPA Examination
Continuing Education Requirements	Completion of 40 hours of continuing professional education each year (or 80 hours over a two-year period) in order to maintain a CPA license

Personal Financial Specialist (PFS)

Issued By	American Institute of Certified Public Accountants (AICPA) Candidate must meet the following requirements:
Prerequisites	<ul style="list-style-type: none">• Must hold an unrevoked CPA license;• Fulfill 3,000 hours of personal financial planning business experience;• Complete 80 hours of personal financial planning continuing professional education credits;• Pass a comprehensive financial planning exam (PFS Exam); and• Be an active member of the AICPA
Education Requirements	Must meet minimum education requirements for CPA.
Exam Type	PFS Exam
Continuing Education Requirements	Completion of 60 hours of financial planning continuing professional education credits every three years

Certified Information Technology Professional (CITP)

Issued By	Association of International Certified Professional Accountants Candidate must meet the following requirements:
Prerequisites	<ul style="list-style-type: none">• A valid unrevoked CPA license, or a certificate issued by a legally constituted state authority• 1,000 hours of business experience in the CITP body of knowledge within 5 years preceding the CITP credential application date• A full-time professor having taught at least 4 accredited college courses with 50% of the material included in the CITP body of knowledge
Education Requirements	3 modules
Exam Type	Final online, proctored exam or at a designated testing center
Continuing Education Requirements	Maintain a valid, unrevoked CPA license and AICPA membership

CERTIFIED FINANCIAL PLANNER™ (CFP®)

Issued By	Certified Financial Planner Board of Standards, Inc. Candidate must meet the following requirements:
Prerequisites	<ul style="list-style-type: none">• A bachelor's degree (or higher) from an accredited college or university, and• 3 years of full-time personal financial planning experience
Education Requirements	Candidate must complete a CFP®-board registered program, or hold one of the following: <ul style="list-style-type: none">• CPA

	<ul style="list-style-type: none"> • ChFC • Chartered Life Underwriter (CLU) • CFA • Ph.D. in business or economics • Doctor of Business Administration • Attorney's License
Exam Type	CFP® Certification Examination
Continuing Education Requirements	30 hours every 2 years

Certified Management Accountant (CMA)

Issued By	Institute of Certified Management Accountants
	Candidate must meet the following requirements:
Prerequisites	<ul style="list-style-type: none"> • Two years continuous work experience in management accounting or finance. • Active membership in the Institute of Management Accountants.
Education Requirements	Bachelor's degree from an accredited college or university.
Exam Type	Two-part exam (100 multiple-choice questions and two essays per exam), proctored, closed book.
Continuing Education Requirements	30 CE credits every year

Accredited Estate Planner® (AEP®)

Issued By	National Association of Estate Planners & Councils
	Candidate must meet <u>all</u> of the following requirements:
Prerequisites	<ul style="list-style-type: none"> • Must be an attorney (JD), accountant (CPA), insurance professional and financial planner (CLU/ChFC, CFP) • Must be in good standing with their professional organization and not be subject to disciplinary investigation • Must have a minimum of 5 years' experience in estate planning in one or more of the prerequisite professions
	Candidate must complete the following:
Education Requirements	<ul style="list-style-type: none"> • 2 graduate level courses administered by The American College or from another accredited graduate program as part of a master's or doctoral degree unless applicant has 15 or more years' experience as an estate planner
Exam Type	Final exam for each course. If self-study through The American College, must be taken at Pearson VUE testing centers, which are proctored
Continuing Education Requirements	30 hours every 24 months, including 15 hours in estate planning. Re-certification required annually

<i>Chartered Life Underwriter (CLU)</i>	
Issued By	The American College
Prerequisites	Three Years of full-time business experience with five years preceding the awarding of the designation
Education Requirements	Five core and three elective courses, equivalent of 24 semester credit hours
Exam Type	Final closed-book, proctored exam for each course
Continuing Education Requirements	30 hours every 2 years

<i>Chartered Financial Consultant (ChFC)</i>	
Issued By	The American College
Prerequisites	Candidate must meet the following requirements: <ul style="list-style-type: none"> • 3 years of full-time business experience within the five years preceding the awarding of the designation
Education Requirements	6 core and 2 elective courses
Exam Type	Final proctored exam for each course
Continuing Education Requirements	30 CE credits every 2 years

<i>Fellow, Life Management Institute (FLMI)</i>	
Issued By	LOMA
Prerequisites	None
Education Requirements	Candidate must complete the following: <ul style="list-style-type: none"> • Ten course professional development program
Exam Type	Final course examinations--combination of proctored and non-proctored paper or computerized exams
Continuing Education Requirements	None

Item 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of FFS or the integrity of FFS's management. Matthew A. Treskovich has no events to disclose related to this item.

Item 4: Other Business Activities

Matthew A. Treskovich is a shareholder in Flavin Nooney and Person, LLC, Matthew A. Treskovich CPA, P.A., and Global Management Advisors LLC, related to public accounting specializing in accounting, tax and business consulting.

Item 5: Additional Compensation

Matthew A. Treskovich does not receive compensation or other economic benefit from any third party in connection with the advisory services offered to clients.

Item 6: Supervision

Matthew A. Treskovich, Vice President and Chief Compliance Officer, communicates regularly with all shareholders of FFS in a supervisory role to monitor the Firm.