



*Toomey Investment  
Management, Inc.*

**Item 1: Cover Page**

**Toomey Investment Management, Inc.**

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This brochure provides information about the qualifications and business activities of Toomey Investment Management, Inc. If you have any questions about the contents of this brochure, please contact us at (203) 949-1710 or [b2mee@toomeyinvest.com](mailto:b2mee@toomeyinvest.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Toomey Investment Management, Inc. is also available on the SEC's website at <https://www.adviserinfo.sec.gov>. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 127346.

## **Item 2: Material Changes**

The SEC adopted “Amendments to Form ADV” in July 2010. This Firm Brochure dated 01/25/24, is a revision to our new disclosure document prepared according to the SEC’s requirements and rules. As you will see, this document is a narrative that is substantially different in form and content, and includes some new information that we were not previously required to disclose.

After our initial filing of this Brochure, this item will be used to provide our clients with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the updated information.

Consistent with the new rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of business’ fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

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#### **Item 4: Advisory Business**

Toomey Investment Management, Inc. (hereinafter, “TIMI”) is an SEC registered investment adviser with its principal place of business located in Connecticut. The TIMI investment advisory segment began conducting business in 2000, though the firm’s principal and president has been engaged in the financial services business since 1986.

Listed below is the firm’s principal shareholder (i.e., those individuals and/or entities controlling 25% or more of this company).

- Brendan Toomey, President

#### **TOOMEY INVESTMENT MANAGEMENT, INC MODEL PORTFOLIO MANAGEMENT**

Our firm provides portfolio management services to clients using model asset allocation portfolios. *Each model portfolio is constructed, monitored and modified by our advisory team* to meet a particular investment goal and we integrate the following concepts:

- 1. Diverse Asset Allocation – allocation of client assets to be selected from among a broad universe of mutual funds, ETFs, equities, asset classes and style categories in accordance with a client’s investment objectives;*
- 2. Tactical Asset Allocation – allocation of client assets among mutual funds, ETF’s and equities with an overlay of technical analysis, e.g., asset management charting software.*

We manage these advisory accounts on a discretionary or non-discretionary basis. Account supervision is guided by the client’s stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Through personal discussions with the client in which the client’s goals and objectives are established, we determine if the model portfolio is suitable to the client’s circumstances. Once we determine the suitability of the portfolio, the portfolio is managed based on the portfolio’s goal, rather than on each client’s individual needs. Clients, nevertheless, have the opportunity to place reasonable restrictions on the types of investments to be held in their account. Clients retain individual ownership of all securities.

Our investment recommendations are not limited to any specific product or service offered by a broker dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities

- Warrants
- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposit
- Municipal securities
- Variable life insurance
- Mutual fund shares
- United States governmental securities
- Options contracts on securities
- Interests in partnerships investing in real estate
- Interests in partnerships investing in oil and gas interests
- Other

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance risk, liquidity and suitability.

To ensure that our initial determination of an appropriate portfolio remains suitable and that the account continues to be managed in a manner consistent with the client's financial circumstances, we will:

1. Send quarterly written reminders to each Model Portfolio Management Services client requesting any updated information regarding changes in the client's financial situation and investment objectives;
2. At least annually, contact each participating client to determine whether there have been any changes in the client's financial situation or investment objectives, and whether the client wishes to impose investment restrictions or modify existing restrictions;
3. Be reasonably available to consult with the client; and
4. Maintain client suitability information in each client's file.

## **PENSION CONSULTING SERVICES**

We also provide several advisory services separately or in combination. While the primary clients for these services will be pension, profit sharing and 401(k) plans, we offer these services, where appropriate, to individuals and trusts, estates and charitable organizations. Pension Consulting Services are comprised of four distinct services. Clients may choose to use any or all of these services.

*Investment Policy Statement Preparation (hereinafter referred to as "IPS"):*

We will meet with the client (in person or over the telephone) to determine an appropriate investment strategy that reflects the plan sponsor's stated investment objectives for management of the overall plan. Our firm then prepares a written IPS detailing those

needs and goals, included an encompassing policy under which these goals are to be achieved. The IPS also lists the criteria for selection of investment vehicles as well as the procedures and timing interval for monitoring of investment performance.

*Selection of Investment Vehicles:*

We assist plan sponsors in constructing appropriate asset allocation models. We will then review various mutual funds (both index and managed) to determine which investments are appropriate to implement the client's IPS. The number of investments to be recommended will be determined by the client, based on the IPS.

*Monitoring of Investment Performance:*

We monitor client investments continually, based on the procedures and timing intervals delineated in the Investment Policy Statement. Although our firm is not involved in any way in the purchase or sale of these investments, we supervise the client's portfolio and will make recommendations to the client as market factors and the client's needs dictate.

*Employee Communications:*

For pension, profit sharing and 401(k) plan clients with individual plan participants exercising control over assets in their own account ("self-directed plans"), we may also provide quarterly educational support and investment workshops designed for the plan participants. The nature of the topics to be covered will be determined by us and the client under the guidelines established in the ERISA Section 404(c). The educational support and investment workshops will NOT provide plan participants with individualized, tailored investment advice or individualized, tailored asset allocation recommendations.

## **FINANCIAL PLANNING**

We provide financial planning services. Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analyses are considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service receive a written report which provides the client with a detailed financial plan designed to assist the client achieve his or her financial goals and objectives.

In general, the financial plan can address any or all of the following areas:

- **PERSONAL:** We review family records, budgeting, personal liability, estate information and financial goals.

- **TAX & CASH FLOW:** We analyze the client's income tax and spending and planning for past, current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability.
- **INVESTMENTS:** We analyze investment alternatives and their effect on the client's portfolio.
- **INSURANCE:** We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **RETIREMENT:** We analyze current strategies and investment plans to help the client achieve his or her retirement goals.
- **DEATH & DISABILITY:** We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.
- **ESTATE:** We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, and review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law.

We gather required information through in-depth personal interviews. Information gathered includes the client's current family and financial status, tax status, future goals, return objectives, liquidity, debt ratio, risk management, asset allocation, succession and attitudes towards risk. We carefully review documents supplied by the client, including a questionnaire completed by the client, and prepare a written report. Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or advisors. Implementation of financial plan recommendations is entirely at the client's discretion.

We also provide general investment or *non-securities* advice on topics that may include tax and budgetary planning, estate planning and business planning. Other examples may include:

- Equities, ETF's and Mutual fund shares
- Workplace and individual retirement plans
- Corporate debt securities (other than commercial paper)
- Certificates of deposit
- United States government and Municipal securities
- Advanced Inheritance planning
- Variable or other life insurance types
- Variable, Fixed or Indexed annuities
- Options contracts and Warrants on securities
- Partnerships investing in real estate, oil and gas interests, etc.
- Healthcare and Long-Term Care
- Other

Typically the financial plan is presented to the client within six months of contract date, provided that all information needed to prepare the financial plan has been promptly provided.

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

#### **AMOUNT OF MANAGED ASSETS**

As of 12/31/2023, we are actively managing \$220,836,097 of client assets; of which \$216,704, 561 are managed on a discretionary basis, plus \$4,131, 536 of qualified retirement plan assets on a non-discretionary basis.



## **Item 5: Fees and Compensation**

### **INDIVIDUAL MODEL PORTFOLIO MANAGEMENT FEES**

Our annual fees for Investment Supervisory Services are based upon a percentage of assets under management and generally range from **.40% to 2.00%**.

***Limited Negotiability & Calculation of Advisory Fees:*** TIMI has established the aforementioned fee range and we retain the discretion to set and negotiate fees on a client-by-client basis. Client facts, circumstances and needs will be considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, and reports, among other factors. The specific annual fee will be identified in the contract between the adviser and each client. Advisory fees are calculated using the value of the account on the last day of the prior calendar quarter and are billed in advance for the next calendar quarter. (See "**General Information**", below)

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

### **PENSION CONSULTING FEES**

We charge an annual fee for Pension Consulting Services, which ranges from **.40% to 2.95%** of plan assets depending on the services requested and the size of the plan.

TIMI offers several fee options. TIMI may be compensated based on an annual percentage of plan assets for services involving ongoing reviews, or it may be compensated by an hourly fee or fixed fee. Alternatively, these different types of fees may also be combined as appropriate for the different types of services requested by the client.

Typically, the annual fee ranges from .40% to 2.95% of plan assets depending on the services requested and the size of the plan. Fees will be based upon the value of the plan at the end of the previous period. Fees will not be adjusted based on additions and withdrawals during the calendar quarter.

TIMI's hourly charges range from \$50 to \$400 per hour. A fixed fee may be quoted based on an estimate of hours for the services requested. TIMI may request a retainer for hourly and fixed fee arrangements. The amount of requested retainer will never exceed the fee for services to be provided within the first six months of an engagement.

Pension Consulting Services may be charged as a **fixed fee**, negotiated on a case-by-case basis. Overall factors to be considered will include the services requested and the size of the plan. TIMI's fixed fees range from **\$1,000 to \$5,000**.

Plan sponsors are invoiced in advance at the beginning of each calendar quarter or if a fixed fee, pursuant to the schedule in the fixed agreement.

## **FINANCIAL PLANNING FEES**

TIMI's Financial Planning fee will be determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees are calculated and charged on an hourly basis, ranging from \$50 to \$400 per hour. Although the length of time it will take to provide a Financial Plan will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the advisory relationship.

Our Financial Planning fees may be calculated and charged on a fix fee basis, typically ranging from \$500 to \$5000, depending on the specific arrangement reached with the client.

We may request a retainer upon completion of our initial fact-finding session with the client; however, advance payment will never exceed \$500 for work that will not be completed within six months. The balance is due upon completion of the plan.

***Financial Planning Fee Offset:*** TIMI reserves the discretion to reduce or waive the hourly fee and/or the minimum fixed fee if a financial planning client chooses to engage us for our Portfolio Management Services.

The client will be billed quarterly in arrears based on actual hours accrued.

## **GENERAL INFORMATION**

***Termination of the Advisory Relationship:*** A client agreement may be canceled at any time, by either party, for any reason. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, including the death of the account holder, any prepaid, unearned fees will be refunded. In calculating a non-decedent client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period. For decedent\estate account termination, unearned fees will be pro rated from the date(s) of final distributions from the account(s) up to the end of the billing period.

***Mutual Fund Fees:*** All fees paid to TIMI for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or EFTs to their shareholders. These fees and expenses are described in each fund's prospectus. These

fees will generally include a management fee, other fund 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 the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or 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 our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

***Additional Fees and Expenses:*** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer for transactions executed by an independent investment manager in the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information. Also, in the event that a client purchases or places an **annuity** within the advisory practice and platform, an administration fee, currently assessed at .25% per annum (calculated from the contract value) will be charged by the insurance carrier. TIMI will typically assess a separate advisory fee in accordance with the TIMI advisory agreement which is ordinarily debited against non-annuity assets. It is possible that a client may only maintain an annuity in the TIMI advisory practice (no other non-annuity assets). In such cases, if applicable, TIMI may elect to either disengage that annuity contract(s) from our firm or oversee the same without advisory fees.

***ERISA Accounts:*** TIMI is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"). As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, TIMI may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset TIMI advisory fees.

***Advisory Fees in General:*** Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar, higher or lower fees.

***Limited Prepayment of Fees:*** Under no circumstances do we require or solicit payment of fees in excess of \$500 more than six months in advance of services rendered. As state-registered advisers are subject to the rules and regulations of their home state, i.e., the state in which the firm maintains its principal place of business, these firms should review home state requirements which may limit prepayment fees in excess of \$500.

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

TIMI does not charge performance-based fees.

## **Item 7: Types of Clients**

TIMI may provide advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Pension and profit sharing plans (other than plan participants)
- Charitable organizations
- Corporations or other businesses not listed above

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

### METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Charting.** In this type of *technical analysis*, we review charts of market and specific security activity in an attempt to identify when the market is moving up or down and to predict when and how long the trend may last and when that trend might reverse.

**Fundamental Analysis.** We attempt to measure the intrinsic value of a security by analyzing economic and financial criteria including the overall economy, industry conditions, geo-political matters and the detailed company-specific financial statements such as 10-K reports and internet based data.

**Technical Analysis.** We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

**Asset Allocation.** Using the aforementioned evaluation tools, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements (*drift*) and, if not corrected, will no longer be appropriate for the client's goals.

**Mutual Fund and/or ETF Analysis.** We look at the experience and track record of the manager of the mutual fund or ETF in attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers or different funds held by the client

may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

***Risks for all forms of analysis.*** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

## INVESTMENT STRATEGIES

We use the following strategy(s) in managing clients accounts held in our model portfolios, provided that such strategy(s) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons among other considerations:

***Long-term purchases.*** We purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when:

- We believe the securities to be currently undervalued, and/or
- We want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

***Short-term purchases.*** When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

***Risk of Loss.*** Securities investments are not guaranteed and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

**Item 9: Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.



## **Item 10: Other Financial Industry Activities and Affiliations**

Advisory personnel of TIMI are also separately licensed as registered representatives of Leigh Baldwin & Co., a broker-dealer. Leigh Baldwin & Co. assists TIMI with non-discretionary services, which are unrelated to the discretionary Model Portfolio Management Services.

Advisory personnel of our firm, in their individual capacities, are also agents for various insurance companies. As such, these individuals may receive separate, yet customary commission compensation resulting from executing product transactions on behalf of advisory clients. Clients, however, are under no obligation to engage our advisors for final implementation of insurance or related recommendations. We undertake the role of assisting the client with assessing the various options but the ultimate selections are solely at the discretion of the client.

Clients should be aware that the receipt of additional compensation by TIMI and its management persons or employees creates a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory recommendations. TIMI endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- We disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees;
- We disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- We collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- Our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- We require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
- We periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and
- We educate our employees regarding the responsibilities of fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

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

Our firm has adopted a Code of Ethics, which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities law.

TIMI and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's advisory staff. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

TIMI's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to [b2mee@toomeyinvest.com](mailto:b2mee@toomeyinvest.com) or by calling us at (203) 949-1710.

TIMI and individuals associated with our firm are prohibited from engaging in principal transactions.

TIMI and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(s) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby

preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

As disclosed in the preceding section of this Brochure (Item 10), related persons of our firm are separately registered as **securities representatives of Leigh Baldwin & Co., a broker dealer. Advisory personnel may also be licensed as independent insurance agents/brokers of various insurance companies.** Please refer to Item 10 for detailed explanation of these relationships and important conflict of interest disclosures.

## **Item 12: Brokerage Practices**

TIMI will endeavor to select those brokers or dealers, which will provide the best services at the lowest commission\expense rates possible. The reasonableness of those expenses are based on the broker's stability, reputation, ability to provide professional services, competitive commission rates and prices, research, trading platform, and other services which help TIMI in providing investment management services to clients. TIMI may, therefore recommend (or use) the use of a broker who provides useful research and securities transaction services even though a lower commission may be charged by a broker who offers no research services and minimal securities transaction assistance. Research services may be useful in servicing all our clients, and not all of such research may be useful for the account for which the particular transaction was effected.

Consistent with obtaining best execution for clients, TIMI may direct brokerage transactions for clients' portfolios to brokers who provide research and execution services to TIMI and, indirectly, to TIMI's clients. These services are of the type described in Section 28(e) of the Securities Exchange Act of 1934 and are designed to augment our own internal research and investment strategy capabilities. This may be done without prior agreement or understanding by the client (and done at our discretion). Research services obtained through the use of soft dollars may be developed by brokers to whom brokerage is directed by third parties who are compensated by the broker. TIMI does not attempt to put a specific dollar value on the services rendered or to allocate the relative costs or benefits of those services among clients, believing that the research we receive will help us to fulfill our overall duty to our clients. TIMI may not use each particular research service, however, to service each client. As a result, a client may pay brokerage commissions that are used, in part, to purchase research services that are not used to benefit that specific client. Broker-dealers we select may be paid commissions for effecting transactions for our clients that exceed the amounts other broker-dealers would have charged for effecting these transactions if TIMI determines in good faith that such amounts are reasonable in relation to the value of the brokerage and/or research services provided by those broker-dealers, viewed either in terms of a particular transaction or our overall duty to its ('brokerage') discretionary client accounts.

Within our last fiscal year, we have obtained the following products and services on soft-dollar basis:

Research and Brokerage Products and Services. "Research" products and services we may receive from broker-dealers may include economic surveys, data, and analysis; financial publications; recommendations or other information about particular companies and industries (through research reports and otherwise); and other products or services (e.g., computer services and equipment, including hardware, software, and data bases) that provide lawful and appropriate assistance to the firm in the performance of its investment decision-making responsibilities. Consistent with Section 28(e), brokerage products and services (beyond traditional execution services) consist primarily of computer services and software that permit us to effect securities transactions and

perform functions incidental to transaction execution. We generally use such products and services in the conduct of our investment decision making generally, not just for those accounts whose commissions may be considered to have been used to pay for the products or services.

TIMI requires that it be provided with the authority to determine the broker-dealer to use for client transactions and the commission costs that will be charged to our clients for these transactions.

Clients must include any limitations on this discretionary authority on the TIMI Management Agreement. Clients may change/amend these limitations as required. Such amendments must be provided to us in writing.

TIMI has an arrangement with National Financial Services LLC, and Fidelity Brokerage Services LLC (together with affiliates, “Fidelity”) through which Fidelity provides our firm with their “platform” services. The platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries like TIMI in conducting business and in serving the best interests of our clients but that may also benefit us.

Fidelity charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions may be charged for individual equity and debt securities transactions). Fidelity enables TIMI to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Fidelity's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers. As part of the arrangement, Fidelity also makes available to our firm, at no additional charge to us, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies, as selected by TIMI (within specified parameters). These research and brokerage services presently include services such as economic surveys, data, and analyses; financial publications; recommendations or other information about particular companies and industries (through research reports and otherwise); and are used by our firm to manage accounts for which we have investment discretion.

As a result of receiving such services for no additional cost, we may have an incentive to continue to use or expand the use of Fidelity's services. We examined this potential conflict of interest when we chose to enter into the relationship with Fidelity and have determined that the relationship is in the best interests of TIMI's clients and satisfies our client obligations, including our duty to seek best execution. A client may pay a commission that is higher than other qualified broker-dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best

execution, the determinative factor is not the lowest possible cost, but whether the transaction presents the best qualitative execution, taking into consideration the full range of a broker-dealers' services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly while TIMI will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by us will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. TIMI and Fidelity are not affiliated but Leigh Baldwin & Co. (our broker-dealer) does maintain a clearing arrangement with National Financial Services LLC (which is affiliated with Fidelity).

## **Item 13: Review of Accounts**

### **TIMI MODEL PORTFOLIO MANAGEMENT**

*REVIEWS:* The underlying securities within TIMI Model Portfolio Management Services accounts are typically monitored on a daily basis. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. Reviews may also be triggered by material changes in variables such as the client's individual circumstances, "the markets" and the political or economic environment. The TIMI advisors commonly review a wide range of reports and research to gauge performance, volatility, model drift (misallocation of model weightings) and other measures to aid with model analysis.

These accounts are reviewed by: The Firm's President, Brendan R. Toomey and other advisors.

*REPORTS:* Clients receive monthly statements and confirmations of transactions from either Fidelity IWS or TIMI. In certain instances such as low-activity and annuity accounts, statements will be sent quarterly. The firm also provides online access through eMoney and other portals.

### **PENSION CONSULTING SERVICES**

*REVIEWS:* TIMI will review the client's Investment Policy Statement (IPS) whenever the client advises us of a change in the circumstances regarding the needs of the plan. TIMI will also review the investment options of the plan according to the agreed upon time intervals established in the IPS. Such reviews will generally occur quarterly.

These accounts are reviewed by: the Firm's President, Brendan R. Toomey.

*REPORTS:* These client accounts will receive reports as contracted for at the inception of the advisory relationship. Online access is another customary delivery method.

### **FINANCIAL PLANNING SERVICES**

*REVIEWS:* While reviews may occur at different stages depending on the nature and terms of specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

*REPORTS:* Financial Planning clients may receive a completed financial plan, conditioned on the scope of services prescribed. Additional reports will not typically be provided unless otherwise contracted for.

## Item 14: Client Referrals and Other Compensation

### CLIENT REFERRALS

Our firm may pay referral fees to independent persons or firms (“Solicitors”) for introducing clients to us. Whenever we pay a referral fee, we require the Solicitor to provide the prospective client with a copy of this document (our *Firm Brochure*) and a separate disclosure statement that includes the following information:

- The Solicitor’s name and relationship with our firm;
- The fact that the Solicitor is being paid a referral fee;
- The amount of the fee; and
- Whether the fee paid to us by the client will be increased above our normal fees in order to compensate the Solicitor
- **Presently, TIMI does not engage any compensated solicitors, as described above.**



**Item 15: Custody**

We previously disclosed in the “Fees and Compensation” section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client’s custodian is advised of the amount of the fee to be deducted from that client’s account. For full-disclosure, the typical client receives a monthly statement which presents all activities during the prior month, including the quarterly payment of the advisory fee. On at least a quarterly basis, the custodian is required to send to the client a statement showing holdings, all transactions, etc., within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

Our firm does not have actual or constructive custody of client accounts.

## **Item 16: Investment Discretion**

### **INVESTMENT DISCRETION**

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- Determine the security to buy or sell; and/or
- Determine the amount of security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions. TIMI reserves the right to reject client relationships where limited discretion is requested.

## **Item 17: Voting Client Securities**

### **VOTING CLIENT SECURITIES**

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

**Item 18: Financial Information**

TIMI has no additional financial circumstances to report.

Under no circumstances do we require or solicit payment of fees in excess of \$500 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

TIMI has never been the subject of a bankruptcy petition at any time.

## Item 19: Supplemental Information

**This brochure supplement provides information which supplements the Toomey Investment Management, Inc. brochure. You should have received a copy of that brochure. Please contact Brendan R. Toomey, Sr. if you did not receive Toomey Investment Management, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Brendan R. Toomey, Sr., and the firm's advisors is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**as of December 31, 2023**

Brendan Toomey, Sr.  
Toomey Investment Management, Inc.  
420 Center St  
Wallingford CT 06492  
203-949-1710

### ***Educational Background and Business Experience***

Brendan Toomey, Sr.:

Born February 25, 1961

Approximately 2 years post-secondary education

Business Background:

2010 - Present President, CEO, CCO of Toomey Investment Management, Inc.

**Duties:** President, Chief Compliance Officer, Investment Adviser, Financial Planner and Tax Preparer of a Full-Service Financial Services Firm

1997 - 2010 Proprietor of Toomey Financial Advisors

**Duties:** Owner of a Comprehensive Financial Services Firm

1991 - 1997 Vice-President American Financial Services, Inc.

**Duties:** Daily development and management of a comprehensive financial services firm, including securities, insurance, tax preparation and financial planning

1986 - Present Insurance Agent

**Duties:** Procurement and servicing of medical, life and annuity policies

**Brendan Toomey, Sr. is a Certified Financial Planner (CFP®).** The minimum qualifications\* under the Certified Financial Planner Board of Standards are:

- Bachelors Degree or equivalent
- Determination of acceptable prior financial work experience
- Strong ethical background and compliance history
- Successful completion of CFP® Exams including topics:

Financial Planning  
Insurance and Risk Management  
Taxation  
Employee Benefits  
Investment Planning  
Retirement Planning  
Estate Planning

- CFP® Continuing Education reporting

\*minimum requirements have been modified through the years

### ***Disciplinary Information***

Brendan Toomey, Sr. has no disciplinary information to report

### ***Other Business Activities***

In addition to the aforementioned duties and activities performed by Brendan R. Toomey, Sr. in the financial services industry, his other business activities include:

- Registered representative of Leigh Baldwin & Co., LLC., a broker-dealer

The above activity is directly related to the normal business activities of Toomey Investment Management, Inc. It is the opinion of the firm that conflicts of interest do not exist due to these related activities. In the ordinary course of client engagements, the client is made aware of these activities as they apply to a particular client situation. In all events, the firm and its adviser(s) maintain a fiduciary standard. The adviser receives compensation and/or residual fees (trail commissions) in the event that client accounts are established with, or placed through, the referenced broker-dealer. Though it could be stated that certain compensation arrangements might provide an incentive for a clients' needs to be superseded by said compensation arrangement, both the firm and Brendan R. Toomey, Sr. completely disavow that pretense.

- Insurance agent for non-securities lines, including but not limited to medical, life, accident, disability, Medicare, long-term care and fixed-rate annuities
- Tax return preparation since 1995

### *Additional Compensation*

Brendan R. Toomey, Sr. receives no other form of compensation than that so received via the above referenced activities.

### *Supervision*

In the Investment Adviser Agent function, Brendan R. Toomey, Sr. is self-supervised. Brendan R. Toomey, Sr. is the president and chief compliance officer of Toomey Investment Management, Inc. As a registered investment adviser agent, he follows the statutory fiduciary standards.

Brendan R. Toomey, Sr. also supervises Austin P. Toomey, an Investment Adviser agent and Registered Representative of the firm and Daniel Perreault, an Investment Adviser agent and Registered Representative of the firm.

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**Austin Toomey**  
Toomey Investment Management, Inc.  
420 Center St  
Wallingford CT 06492  
203-949-1710

***Educational Background and Business Experience***

Austin Toomey:

Born May 24, 1989  
Approximately 2 years post-secondary education

Business Background:

07\01\2012 Investment Advisor Representative  
**Duties:** Financial advisory services, including, but not limited to;  
procuring and maintaining relationships with investment clientele

06\19\2012 Insurance Agent  
**Duties:** Procurement and servicing of medical, life and annuity  
policies

03\15\2012 Registered Representative (Series 6)  
**Duties:** Working with the client base and new clients with  
responsibilities such as investment allocation and servicing

**Austin Toomey is a Chartered Financial Consultant® (ChFC®). The minimum qualifications\* under the American College of Financial Services are:**

- **Determination of acceptable prior financial work experience**
- **Strong ethical background and compliance history**
- **Successful completion of ChFC® Exams including such topics as:**

**Financial Planning**  
**Insurance and Risk Management**



**Taxation  
Employee Benefits  
Investment Planning  
Retirement Planning  
Estate Planning**

- **Continuing education reporting**

\*minimum requirements have been modified through the years

**Austin Toomey is a Certified Private Wealth Advisor® (CPWA®)**

**Prerequisites for the CPWA® designation are: a Bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA®, CIMC ®, CFA®, CFP®, ChFC®, or CPA license; have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and five years of experience in financial services or delivering services to high-net-worth clients.**

**Curriculum and Examination Topics Include:**

- **Ethics**
- **Applied Behavioral Finance**
- **Family Dynamics**
- **Planning for Closely Held Business Owners**
- **Executive Planning**
- **Retirement Planning**
- **Tax Strategies and Planning**
- **Wealth Management Strategies**
- **Risk Management and Asset Management**
- **Charitable Giving**
- **Estate Planning and Wealth Transfer.**

**CPWA® designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through the Investments & Wealth Institute.**

\*minimum requirements have been modified through the years

### ***Disciplinary Information***

Austin Toomey has no disciplinary information to report

### ***Other Business Activities***

In addition to the aforementioned duties and activities performed by Austin Toomey in the financial services industry, his other business activities include:

- Registered representative of Leigh Baldwin & Co., LLC., a broker-dealer

The above activity is directly related to the normal business activities of Toomey Investment Management, Inc. It is the opinion of the firm that conflicts of interest do not exist due to these related activities. In the ordinary course of client engagements, the client is made aware of these activities as they apply to a particular client situation. In all events, the firm and its adviser(s) maintain a fiduciary standard. The adviser receives compensation and/or residual fees (trail commissions) in the event that client accounts are established with, or placed through, the referenced broker-dealer. Though it could be stated that certain compensation arrangements might provide an incentive for a clients' needs to be superseded by said compensation arrangement, both the firm and Austin Toomey completely disavow that pretense.

- Insurance agent for non-securities lines, including but not limited to medical, life, accident, disability, Medicare, long-term care and fixed-rate annuities

### ***Additional Compensation***

Austin Toomey receives no other form of compensation than that so received via the above referenced activities.

### ***Supervision***

In both the Registered Representative and Investment Adviser Agent functions, Brendan R. Toomey, Sr. supervises Austin P. Toomey as a Registered Representative and an Investment Adviser agent of the firm.

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**Daniel Perreault**

Toomey Investment Management, Inc.  
420 Center St  
Wallingford CT 06492  
203-949-1710

***Educational Background and Business Experience***

Daniel Perreault:

Born June 16, 1989  
BS Business Administration  
University of Rhode Island  
Kingston RI

Business Background:

09\27\2019 Registered Representative (Series 6)

**Duties:** Working with the client base and new clients with responsibilities such as investment allocation and servicing

06\14\2019 Insurance Agent

**Duties:** Procurement and servicing of medical, life and annuity policies

01\30\2019 Investment Adviser Representative

**Duties:** Financial advisory services, including, but not limited to; procuring and servicing relationships with investment clientele

01\01\2016 Sales Consultant Park City Ford

- **Duties:** Working to develop and manage a client base in pursuit of executing new and used vehicle sales.

**Daniel Perreault is a Chartered Retirement Planning Counselor® (CRPC®).**

**The qualifications and education required for the CRPC® through the College for Financial Planning® are:**

- **Successful completion of educational requirements for the CRPC® course from the College for Financial Planning®**
- **Successful completion of final designation exam**
- **Adherence to CRPC® professional code of conduct – integrity, objectivity, competency, confidentiality, professionalism**
- **Successful completion of ongoing CE requirements**

**Daniel Perreault is an EA Enrolled Agent.**

**The qualifications and education required for the EA program through the Internal Revenue Service are:**

- **Successful completion of educational requirements for the Enrolled Agent course curriculum**
- **Successful completion of final designation exam**
- **Complete 72 hours of Continuing Education every 3 years**

***Disciplinary Information***

Daniel Perreault has no disciplinary information to report

***Other Business Activities***

In addition to the aforementioned duties and activities performed by Daniel Perreault in the financial services industry, his other business activities include:

- Registered representative of Leigh Baldwin & Co., LLC., a broker-dealer

The above activity is directly related to the normal business activities of Toomey Investment Management, Inc. It is the opinion of the firm that conflicts of interest do not exist due to these related activities. In the ordinary course of client engagements, the client is made aware of these activities as they apply to a particular client situation. In all events, the firm and its adviser(s) maintain a fiduciary standard. The adviser receives compensation and/or residual fees (trail commissions) in the event that client accounts are established with, or placed through, the referenced broker-dealer. Though it could be stated that certain compensation arrangements might provide an incentive for a clients' needs to be superseded by said compensation arrangement, both the firm and Daniel Perreault completely disavow that pretense.

- Insurance agent for non-securities lines, including but not limited to medical, life, accident, disability, Medicare, long-term care and fixed-rate annuities

### ***Additional Compensation***

Daniel Perreault receives no other form of compensation than that so received via the above referenced activities.

### ***Supervision***

In both the Registered Representative and Investment Adviser Agent functions, Brendan R. Toomey, Sr. supervises Daniel Perreault.