

# Booster, LLC

## INVESTMENT ADVISOR DISCLOSURE BROCHURE

### **Item 1: Cover Page (Form ADV Part 2A)**

8336 HILLENDALE ROAD

Baltimore, MD 21234

**January 29, 2024**

This brochure provides information about the qualifications and business practices of Booster, LLC, an SEC registered investment advisor.

Registration with the SEC does not imply a certain level of skill or training or approval or endorsement by the SEC or any regulators. Any questions about the contents of this brochure may be directed to 410-982-7505 or by emailing Mary Carol Ceselsky-Grunder, Chief Compliance Officer, at [mcc@booster401K.com](mailto:mcc@booster401K.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 Booster, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The site may be searched by unique identifying a number known as a CRD number. Boosters individual CRD number is 314629.

## **Item 2 Material Changes**

Pursuant to SEC rules, Booster, LLC will ensure that clients receive a summary of any material changes to this and subsequent disclosure brochures within 120 days after the Firm's fiscal year end, December 31. This means that if there were any material changes over the past year, clients will receive a summary of those changes no later than April 30. At that time, Booster, LLC will also offer a copy of its most current disclosure brochure and may also provide other ongoing disclosure information about material changes as necessary. If there are no material changes over the past year, no notices will be sent.

Clients and prospective clients can always receive the most current disclosure brochure for Booster, LLC at any time by contacting their investment advisor representative.

Since the Firm's last annual update filed on 03/31/2023, we have no material changes to report.

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## **Item 4 Advisory Business**

### **A. FIRM DESCRIPTION**

Booster, LLC (“BST” or the “Firm”) is a SEC registered investment advisor. BST was founded in April 2021. The Principal Owner and Chief Compliance Officer of BST is Mary Carol Ceselsky-Grunder. Mary Ceselsky-Grunder also serves as an investment adviser representative of BST.

### **B. TYPES OF ADVISORY SERVICES**

The Firm offers a large variety of services, including portfolio management, financial planning for individuals and small businesses, pension consulting services, and educational seminars and workshops. No additional fee is required for the educational seminars and workshops as these services are included as part of the 401K planning fee.

BST generally limits its investment advice to exchange traded equity securities, securities issued by registered investment companies or business development companies, bonds, and securities issued by pooled investment vehicles. BST may use other securities to help diversify a portfolio when applicable.

### ***INVESTMENT ADVISORY SERVICES***

BST specializes in quantitative, fundamental, technical, and economic analysis to determine what investments are in favor of BST’s investment models. BST assesses clients’ current holdings and ensures alignment with both short- and long-term goals. The Firm performs ongoing reviews of investment performance and portfolio exposure to market conditions. Accordingly, the Firm is authorized to perform various functions without further approval from the client, such as the determination of securities to be purchased or sold without prior permission from the client for each transaction. Any and all trades are made in the best interest of the client as part of BST’s fiduciary duty. However, risk is inherent to any investing strategy and model. Therefore, BST does not guarantee any results or returns.

Prior to engaging BST to provide any investment advisory services, BST requires a written financial service agreement (“FSA”) signed by the client prior to the engagement of any services. The FSA will outline services to which the client is entitled and fees the client will incur.

BST is an asset-based fee investment management firm. The firm does not receive commissions for purchasing or selling stocks, bonds, mutual funds, real estate investment trusts, or other commissioned products for clients. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted.

BST does not act as a custodian of client assets. The client always maintains asset control. BST places trades for clients under a limited power of attorney through qualified custodian/broker.

### ***3<sup>RD</sup> PARTY MONEY MANAGERS***

BST may select certain Independent Managers to actively manage a portion of its clients’ assets. The specific terms and conditions under which a client engages an Independent Manager may be set forth in a

separate written agreement with the designated Independent Manager. In addition to this brochure, clients may also receive the written disclosure documents of the respective Independent Managers engaged to manage their assets.

BST evaluates a variety of information about Independent Managers, which includes the Independent Managers' public disclosure documents, materials supplied by the Independent Managers themselves, and other third-party analyses it believes are reputable. To the extent possible, the BST seeks to assess the Independent Managers' investment strategies, past performance, and risk results in relation to its clients' individual portfolio allocations and risk exposure. BST also takes into consideration each Independent Manager's management style, returns, reputation, financial strength, reporting, pricing, and research capabilities, among other factors.

BST continues to provide services relative to the discretionary or non-discretionary selection of the Independent Managers. On an ongoing basis, the BST monitors the performance of those accounts being managed by Independent Managers. BST seeks to ensure the Independent Managers' strategies and target allocations remain aligned with its clients' investment objectives and overall best interests.

#### **C. SERVICES TAILORED TO CLIENTS' NEEDS**

Services are provided based on a client's specific needs within the scope of the services provided as discussed above. BST is responsible for collecting and documenting information from each client and will collect suitability information at the onset of the client relationship including, but not limited to, age, annual income, total net worth, liquid net worth, employment status, fair market value of primary residence, tax status, investment objectives and experience, investment time horizon, liquidity needs, risk tolerance, and other investments held elsewhere. A review of the information provided by the client regarding the client's current financial situation, goals, and risk tolerances will be performed and advice will be provided that is in line with available information. This means that client may impose restrictions on investing in certain types of securities based on their profile. BST will make reasonable efforts to document and annually update client suitability information.

#### **D. WRAP FEE PROGRAM VERSUS PORTFOLIO MANAGEMENT PROGRAM**

BST does not offer a Wrap Fee Program.

#### **E. ASSETS UNDER MANAGEMENT**

As of December 31, 2023 BST had assets under management of \$192,392,942 on a non-discretionary basis and \$7,260,186 on a discretionary basis.

## **Item 5 Fees and Compensation**

In addition to the information provided in the Advisory Business section, this section provides details regarding Firm services along with descriptions of each service's fees and compensation arrangements.

### **A. ADVISORY SERVICES COMPENSATION DESCRIPTION**

The Firm bases its fees on a percentage of assets under management per annum and fixed fees.

#### **Personal Advisory Services:**

<b>Fee</b>	<b>AUM</b>
.90%	< \$500,000
.80%	\$500,000 - \$3,000,000
.65%	\$3,000,000 - \$10,000,000
Negotiable	\$10,000,000 +

BST fees are negotiable and the firm may charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, types of assets, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, etc.).

#### **Retirement Planning Fees**

#### **Retirement Plans:**

<b>Fee</b>	<b>AUM</b>
\$3,000	< \$500,000
.65%	\$500,000 - \$1,500,000
.40%	\$1,500,000 - \$5,000,000
.25%	\$5,000,000 - \$10,000,000
.15%	\$10,000,000 - \$20,000,000
Negotiable	\$20,000,000

For retirement plan services, fees may be negotiable. BST may charge a different fee based on several factors that are determined after BST meets with the potential client. Several factors are used to determine the fee including, but not limited to, the retirement plan complexity, the amount of assets, and the number of employees.

### **B. PAYMENT OF FEES**

Investment management fees are billed quarterly or monthly, in arrears, meaning that we invoice you after the three-month billing period has ended. Payment in full is expected upon invoice presentation. Fees may be deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account. Clients may also choose to pay by check.

### **C. THIRD PARTY/ CUSTODIAN FEES**

Custodians may charge transaction fees on purchases or sales of securities. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services per annum. These fees are in addition to the fees paid by a client to BST. This will reduce net investment returns on clients' portfolios. Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

### **Item 6 Performance-Based Fees and Side-By-Side Management**

The Firm does not charge or accept performance-based fees.

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

The Firm provides investment advice to many different types of clients. These clients generally include individuals, trusts, estates, corporations, and other types of business entities.

### **Minimum Account Size**

The Firm does not require a minimum account size. Third-party managed programs generally have account minimum requirements, and these minimum requirements vary from manager to manager. Account minimums are generally higher on fixed income accounts than equity-based accounts.

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

#### **A. METHODS OF ANALYSIS**

The Firm may use the following methods when considering investment strategies and recommendations.

#### ***CHARTING REVIEW***

Charting is a technical analysis that charts the patterns of stocks, bonds, and commodities to help determine buy and sell recommendations for clients. It is a way of gathering and processing price and volume information in a security by applying mathematical equations and plotting the resulting data onto graphs in order to predict future price movements. A graphical historical record assists the analyst in spotting the effect of key events on a security's price, its performance over a period of time, and whether it is trading near its high, near its low or in between. Chartists believe that recurring patterns of trading, commonly referred to as indicators, can help them forecast future price movements.

## ***FUNDAMENTAL REVIEW***

A fundamental analysis is a method of evaluating a company or security by attempting to measure its intrinsic value. Fundamental analysis attempts to determine the true value of a company or security by looking at all aspects of the company or security, including both tangible factors (e.g., machinery, buildings, land, etc.) and intangible factors (e.g., patents, trademarks, “brand” names, etc.). Fundamental analysis also involves examining related economic factors (e.g., overall economy and industry conditions, etc.), financial factors (e.g., company debt, interest rates, management salaries and bonuses, etc.), qualitative factors (e.g., management expertise, industry cycles, labor relations, etc.), and quantitative factors (e.g., debt-to-equity and price-to-equity ratios).

The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price with the aim of determining what sort of position to take with that security (e.g. if underpriced, the security should be bought; if overpriced the security should sold). Fundamental analysis uses real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for many types of securities.

## ***TECHNICAL REVIEW***

Technical analysis is a method of evaluating securities that analyzes statistics generated by market activity, such as past prices and volume. Technical analysis does not attempt to measure a security's intrinsic value, but instead uses past market data and statistical tools to identify patterns that can suggest future activity. Historical performance of securities and the markets can indicate future performance.

## ***CYCLICAL REVIEW***

A cyclical analysis assumes the market reacts in reoccurring patterns that can be identified and leveraged to provide performance. Cyclical analysis of economic cycles is used to determine how these reoccurring patterns, or cycles, affect the returns of a given investment, asset, or company. Cyclical analysis is a time-based assessment which incorporates past and present performance to determine future value. Cyclical analyses exist because the broad economy has been shown to move in cycles, from periods of peak performance to periods of low performance. The risks of this strategy are two-fold: (1) the markets do not always repeat cyclical patterns; and (2) if too many investors begin to implement this strategy, it changes the very cycles of which they are trying to take advantage.

## ***ECONOMIC REVIEW***

An economic analysis determines the economic environment over a certain time horizon. This involves following and updating historic economic data such as U.S. gross domestic product and consumer price index as well as monitoring key economic drivers such as employment, inflation, and money supply for the world’s major economies.



## **B. INVESTMENT STRATEGIES**

When implementing investment advice to clients, the Firm may employ a variety of strategies to best pursue the objectives of clients. Depending on market trends and conditions, BST will employ any technique or strategy herein described, at the Firm's discretion and in the best interests of the client. The Firm does not recommend any particular security or type of security. Instead, the Firm makes recommendations to meet a particular client's financial objectives. There is inherent risk to any investment and clients may suffer loss of ALL OR PART of a principal investment.

### ***LONG-TERM PURCHASES***

Long-term purchases are securities that are purchased with the expectation that the value of those securities will grow over a relatively long period, generally greater than one year. Long-term purchases may be affected by unforeseen changes in the company in which a client is invested or in the overall market. Long-term trading is designed to capture market rates of both return and risk. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Due to its nature, the long-term strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include, but are not limited to, inflation (purchasing power) risk, interest rate risk, economic risk, and political/regulatory risk.

### ***SHORT-TERM PURCHASES***

Short-term purchases are securities that are purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations. Short-term trading generally holds greater risk. Frequent trading can affect investment performance due to increased brokerage fees and other transaction costs and taxes.

### ***STRATEGIC ASSET ALLOCATION***

Asset allocation is a combination of several different types of investments; typically, this includes stocks, bonds, and cash equivalents among various asset classes to achieve diversification. The objective of asset allocation is to manage risk and market exposure while still positioning a portfolio to meet financial objectives.

## **C. RISK OF LOSS**

Investing in securities involves risk of loss that clients should be prepared to bear. Investing inherently involves risk up to and including loss of the principal sum. Further, past performance of any security is not necessarily indicative of future results. Therefore, future performance of any specific investment or investment strategy based on past performance should not be assumed as a guarantee. BST does not provide any representation or guarantee that the financial goals of clients will be achieved.

The potential return or gain and potential risk or loss of an investment varies, generally speaking, with the type of product invested in. Below is an overview of the types of products available on the market and the associated risks of each:

## ***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.

## ***INTEREST-RATE RISK***

Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds may become less attractive, causing their market values to decline.

## ***INFLATION RISK***

When inflation risk is present, the purchasing power of a sum of money may be greater presently than the same amount in the future.

## ***PREPAYMENT RISK***

The returns on the collateral for a loan or debt can change dramatically if the debtors prepay the loans earlier than scheduled.

## ***CURRENCY RISK***

Overseas investments are subject to fluctuations in the value of the dollar against the current of an investment's originating country. This risk is also sometimes referred to as exchange rate risk.

## ***REINVESTMENT RISK***

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***

There may be risks associated with some industries, sectors, or companies within an industry or sector.

## ***LIQUIDITY RISK***

Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if there is a large market for a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

## ***EQUITY (STOCK) MARKET RISK***

The value of an equity security, such as company stock, is subject to market risk, including changes in economic conditions, growth rates, profits, interest rates, and the market's perception of the security.

While offering greater potential for long-term growth, equity securities are more volatile and riskier than some other forms of investments.

### ***FIXED-INCOME RISK***

Prices of fixed income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed income security prices. The longer the effective maturity and duration of the client's portfolio, the more the portfolio's value is likely to react to interest rates.

### ***EXCHANGE TRADED FUND ("ETF") AND MUTUAL FUND RISK***

Mutual Funds are instruments that give small or individual investors access to professionally managed portfolios of equities, bonds, and/or other securities. Each shareholder participates proportionally in gains or losses. Factors which determine the price to invest in mutual fund shares include both the per share net asset value (NAV) and additional fees for operating the mutual fund. Investors may pay sales charges, annual fees, and other expenses regardless of performance, and investors typically cannot ascertain the exact composition of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the time of those trades.

ETFs represent an interest in a passively managed portfolio of securities selected to replicate a securities index, such as the S&P 500 index. Unlike open-end mutual funds, the shares of ETFs and close-end investment companies are not purchased and redeemed by investors directly with the fund but instead are purchased and sold through broker-dealers in transactions on a stock exchange. Because ETF and closed-end fund shares are traded on an exchange, they may trade at a discount from or a premium to the next asset value per share of the underlying portfolios of securities. In addition to bearing the risks related to investments in equity securities, investors in ETFs intended to replicate a securities index bear the risk that the ETF's performance may not correctly replicate the performance of the index. Investors in ETFs, closed-end funds, and other investment companies bear a proportionate share of the expenses of those funds including management fees, custodial and accounting costs, and other expenses. Trading in ETF and closed-end fund shares also entails payment of brokerage commissions and other transaction costs.

### ***MANAGEMENT RISK***

Any investment strategy may meet with varying degrees of success and/or failure. Specific securities as well as overall strategies may perform less than expected, which in turn may produce lower returns or decrease the investment principal.

### ***REAL ESTATE RELATED SECURITIES RISK***

Investing in real estate related securities includes, among others, the following risks: possible declines in the value of real estate; risks related to general and local economic conditions, including increases in the rate of inflation; possible lack of availability of mortgage funds; overbuilding; extended vacancies of properties; increases in competition, property taxes and operating expenses; changes in zoning laws; costs resulting from cleanup of and liability to third parties for damages resulting from environmental problems; casualty or condemnation losses; uninsured damages from floods, earthquakes, or other natural disasters; limitations on and variations in rent; and changes in interest rates. Investing in Real Estate Investment

Trusts (“REITs”) involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs are dependent upon management skills, are not diversified, and are subject to heavy cash flow dependency, default by borrowers, and self-liquidation.

### ***MUNICIPAL BOND RISK***

Municipal securities issuers may face local economic or business conditions (including bankruptcy) and litigation, legislation, or other political events that could have a significant effect on the ability of the municipality to make payments on the interest or principal of its municipal bonds. In addition, because municipalities issue municipal securities to finance similar types of projects, such as education, healthcare, transportation, infrastructure, and utility projects, conditions in those sectors can affect the overall municipal bond market. Furthermore, changes in the financial condition of one municipality may affect the overall municipal bond market. The municipal obligations in which clients invest will be subject to credit risk, market risk, interest rate risk, credit spread risk, selection risk, call and redemption risk, and tax risk, and the occurrence of any one of these risks may materially and adversely affect the value of the client’s assets or profits.

### **Item 9 Disciplinary Information**

Registered investment advisers are required to disclose any legal or disciplinary events that are material to a client’s or prospective client’s evaluation of the advisory business or integrity of the Firm’s management.

The Firm has no disciplinary disclosures. Mary Carol Ceselsky-Grunder, the owner and operator of the Firm, has no disciplinary disclosures.

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

#### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

BST is not registered and does not have an application pending to register, as a broker dealer and its management persons are not registered as broker/dealer representative.

#### **B. Registration as a Futures Commission merchant, Commodity Pool Operator**

BST and its management persons are not registered and do not have application pending to register, as a futures commission merchant, commodity pool operator/advisor.

#### **C. Relationships Material to this Advisory Business and Possible Conflicts of Interest**

BST does not have a relationship or arrangement that is material to its advisory business with related persons or firms outside of BST.

#### **D. Selection of Other Advisors**

BST does not receive, directly or indirectly, compensation from investment advisors that it recommends or selects for its clients.

### **Item 11 Code of Ethics, Conflicts of Interest, and Personal Trading**

#### **A. FIDUCIARY STATUS**

According to Federal and State law, an investment advisor is considered a fiduciary. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all material facts. In addition, an investment advisor has a duty of utmost good faith to act solely in the best interest of each of its clients. Booster and its representatives have a fiduciary duty to all clients. Booster and its representatives' fiduciary duty to clients is considered the core underlying principle for Booster's Code of Ethics and represents the expected basis for all representatives' dealings with clients. Booster has the responsibility to ensure that the interests of clients are placed ahead of it or its representatives' own investment interest. All representatives will conduct business in an honest, ethical, and fair manner. All representatives will comply with all federal and state securities laws at all times. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to services being conducted. All representatives have a responsibility to avoid circumstances that might negatively affect or appear to affect the representatives' duty of complete loyalty to their clients.

#### **B. DESCRIPTION OF CODE OF ETHICS**

In view of applicable provisions of relevant law, BST has adopted a Code of Ethics in its Employee Policies and Procedures Manual to specify and prohibit certain types of transactions deemed to create conflicts of interest (or the potential or appearance of such conflicts) and to establish reporting requirements and enforcement procedures relating to personal trading by BST personnel. The Code of Ethics is available to any client or prospective client upon request.

The Firm has established a Code of Ethics which all representatives and those people defined as access persons must read and then execute an acknowledgement stating that they understand and agree to comply with the Firm's Code of Ethics.

#### **C. EMPLOYEE TRADING**

The Firm or its representatives may buy or sell securities or have an interest or position in a security for their personal account, which they also may recommend to clients. The Firm is and shall continue to be in compliance with state and federal Insider Trading and Securities Fraud laws. As these situations may represent a potential conflict of interest, it is a policy of the Firm that no representative shall prefer his or her own account to that of the advisory client. Representatives may not trade the same security in their personal account on the same day as they trade it in a client's account unless the trades are executed in an average price account that allows all accounts to receive the same price, or if the client receives a better price than his or her representative.

## **Item 12 Brokerage Practices**

### **A. SELECTION AND RECOMMENDATION**

BST has a duty to select brokers, dealers and other trading venues that provide best execution for clients. The duty of best execution requires an investment adviser to seek to execute securities transactions for clients in such a manner that the client's total cost or proceeds in each transaction is the most favorable under the circumstances, taking into account all relevant factors. The lowest possible commission, while very important, is not the only consideration. The broker dealer BST currently utilizes is Charles Schwab & Co., Inc. ("Schwab").

It is the policy of the Firm to seek best execution in all portfolio trading activities for all investment disciplines and products, regardless of whether commissions are charged. This applies to trading in any instrument, security, or contract including equities, bonds, and forward or derivative contracts.

The standards and procedures governing best execution are set forth in several written policies. Generally, to achieve best execution, BST considers the following factors, without limitation, in selecting brokers and intermediaries:

1. Execution capability;
2. Order size and market depth;
3. Availability of competing markets and liquidity;
4. Trading characteristics of the security;
5. Availability of accurate information comparing markets;
6. Quantity and quality of research received from the broker dealer;
7. Financial responsibility of the broker-dealer;
8. Confidentiality;
9. Reputation and integrity;
10. Responsiveness;
11. Recordkeeping;
12. Ability and willingness to commit capital;
13. Available technology; and
14. Ability to address current market conditions.

BST evaluates the execution, performance, and risk profile of the broker-dealers it uses at least quarterly.

### **B. RESEARCH AND OTHER SOFT DOLLAR BENEFITS**

Soft dollar practices are arrangements whereby an investment adviser directs transactions to a broker-dealer in exchange for certain products and services that are allowable under SEC rules. Client

commissions may be used to pay for brokerage and research services and products as long as they are eligible under Section 28(e) of the Exchange Act of 1934. Section 28(e) sets forth a “safe harbor,” which provides that an investment adviser that has discretion over a client account is not in breach of its fiduciary duty when paying more than the lowest commission rate available if the adviser determines in good faith that the rate paid is commensurate with the value of brokerage and research services provided by the broker-dealer.

Booster does not currently have any soft dollar benefit arrangements. However, as a registered investment adviser, BST has access to the institutional platform of Schwab, and as a result receives certain research products and services as described below. Such research products and services are provided to all investment advisers that utilize the institutional services platform and are not considered to be paid for with soft dollars.

### **Products and services available to the Firm from Schwab**

Schwab Advisor Services is Schwab's business serving independent investment advisory firms like us. Schwab provides BST and our clients with access to institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts while others help us manage and grow our business. Schwab's support services described below are generally available on an unsolicited basis (i.e., we do not have to request them) and at no charge to us. Below is a more detailed description of Schwab's support services:

#### *Services that Benefit Clients Directly*

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit each client.

#### *Services that May Not Directly Benefit Clients*

Schwab also makes available to us other products and services that benefit us but may not directly benefit a specific client. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We use this research to service all or a substantial number of our clients' accounts. In addition to investment research, Schwab also makes available software and other technology that:

- Provides access to client account data (such as trade confirmations and account statements);
- Facilitates trade execution and allocate aggregated trade orders for multiple client accounts;
- Provides pricing and other market data;
- Facilitates payment of our fees from our clients' accounts; and
- Assists with back-office functions, recordkeeping and client reporting.

### *Services that Generally Benefit Only Us*

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include (among others) the following:

- Educational conferences and events
- Technology, compliance, legal, and business consulting
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants and insurance providers

Schwab will provide some of these services itself or will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third-party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

### **Our Interest in Schwab's Services**

The availability of the services described above from Schwab benefits us because we do not have to produce or purchase them. They are not contingent upon BST committing any specific amount of business to Schwab in trading commissions or assets in custody. The fact that we receive these benefits from Schwab is an incentive for us to recommend the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate our recommendation of Schwab as a custodian and broker is in the best interest of our clients. Our selection is primarily supported by the scope, quality and price of Schwab's services, and not Schwab's services that benefit only us.

### **C. BROKERAGE FOR CLIENT REFERRALS**

BST does not receive client referrals from third parties for recommending the use of specific broker-dealer brokerage services.

### **D. DIRECTED BROKERAGE**

Securities transactions are executed by brokers selected by BST in its discretion and without the consent of clients. BST will generally require clients to direct the Firm to execute transactions through a specified broker-dealer. Not all investment advisers require their clients to direct brokerage.

### **E. ORDER AGGREGATION**

BST may, at times, aggregate sale and purchase orders of securities ("block trading") for advisory accounts with similar orders in order to obtain the best pricing averages and minimize trading costs. This practice is reasonably likely to result in administrative convenience or an overall economic benefit to the client. Clients also benefit relatively from better purchase or sale execution prices, or beneficial timing of transactions or a combination of these and other factors. Aggregate orders will be allocated to client accounts in a systematic non-preferential manner. BST may aggregate or "bunch" transactions for a client's account with those of other clients in an effort to obtain the best execution under the circumstances.



## **F. TRADE ERROR POLICY**

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. Any losses that result from a trading error made by BST will be borne by BST. BST maintains a record of any trading errors that occur in connection with investment activities of its clients.

## **Item 13 Review of Accounts**

### **A. PERIODIC REVIEWS**

The Firm regularly reviews and evaluates client accounts for compliance with each client's investment objectives, policies and restrictions. The Firm analyzes rates of return and allocation of assets to determine model strategy effectiveness. Such reviews are conducted by the Chief Compliance Officer of BST and shall occur at least once per calendar year.

### **B. INTERMITTENT REVIEW FACTORS**

Intermittent reviews may be triggered by substantial market fluctuation, economic or political events, or changes in the client's financial status (such as retirement, termination of employment, relocation, inheritance, etc.). Clients are advised to notify BST promptly if there are any material changes in their financial situation, investment objectives, or in the event they wish to place restrictions on their account.

### **C. REPORTS**

Clients may receive confirmations of purchases and sales in their accounts and will receive, at least quarterly, statements containing account information such as account value, transactions, and other relevant information. Confirmations and statements are prepared and delivered by the custodian.

### **D. FINANCIAL PLANS**

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Mary Carol Ceselsky-Grunder. There are multiple levels of review for each financial plan. Each financial planning client will receive the financial plan upon completion.

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

### **A. OTHER COMPENSATION**

Booster does not receive any economic benefit directly or indirectly from any third party for advice rendered to its clients.

### **B. CLIENT REFERRALS**

Booster does not compensate third parties for client referrals.

## **Item 15 Custody**

### **Deduction of Advisory Fees**

While our firm does not maintain physical custody of client assets (which are maintained by a qualified custodian, as discussed above), the ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. All our clients receive account statements directly from their qualified custodian(s) at least quarterly upon opening of an account. We urge our clients to carefully review these statements. Additionally, if our firm decides to send its own account statements to clients, such statements will include a legend that recommends the client compare the account statements received from the qualified custodian with those received from our firm. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

## **Item 16 Investment Discretion**

BST may exercise full discretionary authority to supervise and direct the investments of a client's account. This authority will be granted by clients upon completion of BST's FSA. This authority allows BST and its affiliates to implement investment decisions without prior consultation with the client. Such investment decisions are made in the client's best interest and in accordance with the client's investment objectives. Other than agreed upon management fees due to BST, this discretionary authority does not grant the Firm the authority to have custody of any assets in the client's account or to direct the delivery of any securities or the payment of any funds held in the account to BST. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgement. The discretionary authority granted by the client to the Firm does not allow BST to direct the disposition of such securities or funds to anyone except the account holder.

## **Item 17 Voting Client Securities**

The Firm does not perform proxy voting services on the client's behalf. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients are encouraged to read through the information provided with the proxy voting documents and to make a determination based on the information provided. Upon the client's request, Firm representatives may provide limited clarifications of the issues presented in the proxy voting materials based on his or her understanding of issues presented in the proxy voting materials. However, clients have the ultimate responsibility for making all proxy voting decisions.

## **Item 18 Financial Information**

### **A. BALANCE SHEET REQUIREMENT**

BST is not the qualified custodian for client funds or securities and does not require prepayment of fees of more than \$1200 per client, six (6) months or more in advance.

### **B. FINANCIAL CONDITION**

BST does not have any financial impairment that would preclude the Firm from meeting contractual commitments to clients.

### **C. BANKRUPTCY PETITION**

BST has not been the subject of a bankruptcy petition at any time during the last 10 years.