

Form ADV Part 2B: Brochure Supplement

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March 26, 2024

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Name of Investment Adviser Representative: Kirsten Tollefson

Name of Investment Adviser: Tollefson & Company Investment Management LLC (T&C)

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IRS EIN: 27-18004489

Tollefson & Company CRD Number: 153092

Kirsten Tollefson CRD Number: 2038905

“This brochure supplement provides information about Kirsten Tollefson that supplements the Tollefson & Company Investment Management LLC brochure. You should have received a copy of the brochure. Please contact Kirsten Tollefson at 202-841-2867 or ktollefson@tolleffsoncompany.com at Tollefson & Company if you did not receive a copy of Tollefson & Company’s brochure or have any questions about the content of this supplement. 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 Kirsten Tollefson is available on the Investor.gov/CRS or finra.gov

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Tollefson & Company has general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to Clients.

Education and Business Standards

College education or advanced degree. Appropriate business experience of 5 years or more. Series 65 Examination and any other Federal or State requirements.

Kirsten Tollefson, Chief Executive Officer

Birth year: 1964

Ms. Tollefson currently provides investment advisory services to high net worth individuals, corporations, trusts and retirement plan portfolios. Prior to forming Tollefson & Company Investment Management, LLC in 2010, she was Chief Executive Officer of Tollefson, Gustini & Company Management, LLC from 2003-2010. She was Senior Vice President with Resolute Capital Management, LLC from 2001-2003. She was formerly President of New Century Capital Management, LLC from 2000-2001 following her ten-year tenure at Nye, Parnell & Emerson Capital Management, Inc. as Senior Vice President, Senior Portfolio Manager. In these positions, Ms. Tollefson managed portfolios for individuals, corporations and retirement plans and has been involved in research and marketing on an ongoing basis. In 1987, Ms. Tollefson joined Shearson Lehman Brothers where she was involved in corporate management, administration and product coordination including managed programs and syndicate business. Ms. Tollefson began her career at Merrill Lynch, Pierce, Fenner and Smith in Washington, DC in 1986.

Ms. Tollefson attended Sweet Briar College and Rice University and graduated with a BA in 1986. She currently resides in Austin, Texas.

Ms. Tollefson does not have any disciplinary events and has not had any in her career.

Tollefson & Company as an Investment Advisor and Ms. Tollefson, are registered as an Investment Advisor Representative, is not affiliated nor involved in the following Financial Industry Activities:

- Registered or pending registration as a securities broker-dealer
- Registered or pending registration as a futures commission merchant, commodity pool operator or commodity trading adviser
- T&C does not have any arrangement that are material to its advisory business or its clients with a related person who is a:
 - broker dealer
 - investment company
 - other investment adviser
 - financial planning firm
 - commodity pool operator, commodity trading adviser or futures commission merchant
 - banking or thrift institution
 - accounting firm
 - law firm
 - insurance company or agency
 - pension consultant
 - real estate broker or dealer
 - entity that creates or packages limited partnerships

Tollefson & Company and its related persons including Ms. Tollefson is not a general partner in any partnership in which clients are solicited to invest.

Tollefson & Company, Ms. Tollefson and the company's employees do not receive additional compensation (other than management fee compensation) for providing investment advisory services.

Tollefson and Company Investment Management LLC (the "Firm" "T&C") has developed a Compliance Manual to ensure that the Firm complies with applicable securities laws and regulations when it engages in the business of providing investment management services to clients. The Compliance Manual sets forth the Firm's policies and procedures designed to ensure such compliance. In addition, the Compliance Manual designates supervisors and describes their supervisory responsibilities over Firm personnel.

The Firm has investment management responsibility for various individual clients and several private investment companies. The Firm requires full compliance with all laws and regulations governing the provision of advisory services to clients. It is also the policy of the Firm to conduct its business in a manner that meets the highest standards of commercial honor and just and equitable principles of trade. Inherent in all client relationships is the fundamental responsibility to deal fairly with clients.

The Firm depends on its employees to provide high quality investment advisory services to clients, in a manner that is ethical, fair and equitable to all concerned. Every employee of the Firm is required to read the Compliance Manual and sign a statement acknowledging receipt of the Manual and affirming his or her understanding and compliance. The Firm will maintain a copy of the acknowledgement receipt. Each Firm employee will report any violations of the policies and procedures contained in the Compliance Manual that come to his or her attention. Failure to comply fully with the policies and procedures contained in the Compliance Manual and all applicable securities laws may jeopardize the individual, his or her supervisors, and the Firm itself.

Each page of this Compliance Manual remains in effect until superseded by a revised version. The Compliance Manual will be periodically revised and supplemented. When changes are made, revised copies of the relevant pages will be provided to each officer, employee and Adviser Representative for insertion.

Each officer, employee and Adviser Representative is required to:

1. Know and understand the contents of the Manual;
2. Ensure that those persons he or she supervises has a copy of the Manual and knows and understands its contents;
3. Contact his or her compliance personnel when he or she has questions about the contents of the Compliance Manual.

This Compliance Manual is not a complete guide to all regulations and other compliance concerns.

The Firm's Chief Executive Officer will assist employees in interpreting this Compliance Manual. Employees should consult the Chief Executive Officer with any questions about the Compliance Manual.

SUPERVISORY RESPONSIBILITIES

POLICY

It is the Firm's policy to maintain supervisory procedures designed to ensure that the Firm exercises diligent supervision over its employees.

RESPONSIBILITY

The Firm's officers are responsible for supervising the activities of certain employees for compliance with applicable laws and rules.

GENERAL

The Firm has adopted a supervisory system and supervisory procedures to ensure that the policies and procedures set forth in this Compliance Manual are being followed and to prevent and detect prohibited practices. Through its supervisory system and procedures, the Firm has established clear lines of authority, accountability, and responsibility.

PROCEDURES

General Supervisory Duties

The Chief Executive Officer and Chief Compliance Officer are each responsible for overseeing the activities of the Firm. Each is responsible for taking appropriate action or recommending the taking of appropriate action reasonably designed to achieve compliance with respect to employees.

General Responsibilities

In addition to the supervisory responsibilities noted elsewhere in this Compliance Manual, the Chief Executive Officer:

- Ensures that the Compliance Manual, updates to the Compliance Manual, and all other compliance materials are timely delivered to each person in the Firm
- Ensures that employees of the Firm know and understand the contents of the Compliance Manual as it relates to their day-to-day activities
- Promptly notifies Chief Executive Officer in writing of any known civil, criminal or administrative action brought against any employee
- Reviews and submit all client complaints made against employees

Person Responsible for supervising the supervised person's advisory activities on behalf of T&C is Kirsten Tollefson, Chief Executive Officer, 202-841-2867.

