

**Item 1: Cover Page  
Part 2A of Form ADV: Firm Brochure  
March 28, 2024**



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This brochure provides information about the qualifications and business practices of Presidio Capital Management, LLC. If clients have any questions about the contents of this brochure, please contact us at 858-461-4959. 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 our firm is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #304501.

Please note that the use of the term "registered investment adviser" and description of our firm and/or our associates as "registered" does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise clients for more information on the qualifications of our firm and our employees.

## Item 2: Material Changes

Presidio Capital Management, LLC is required to make clients aware of information that has changed since the last update to the Firm Brochure ("Brochure") and that may be important to them. Clients can then determine whether to review the brochure in its entirety or to contact us with questions about the changes.

Since our last amendment was filed on March 21, 2023, the following changes have been made:

- The firm's CCO has been updated.
- Item 4 has been updated to reflect that Presidio Capital Management, LLC no longer recommends Wrap Programs through the Betterment platform using our Launch Pad Program
- TD Ameritrade has been removed as a recommended custodian of Presidio Capital Management, LLC after all of the client accounts for which the firm provides discretionary investment management have been transitioned to Charles Schwab.
- Item 8 has been updated to better reflect the firm's investment process.
- We may retain third parties to act as solicitors/promoters for our investment management services. (Item 14)

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## Item 4: Advisory Business

Our firm provides individuals and other types of clients with a wide array of investment advisory services. Our firm is a limited liability company formed under the laws of the State of California in 2019 and has been in business as an investment adviser since 2020. Our firm is wholly owned by Absolute Wealth Advisors, Inc. Dustin TenBroeck is an indirect owner of Presidio Capital Management, LLC through his ownership interest in Absolute Wealth Advisors, Inc.

The purpose of this Brochure is to disclose the conflicts of interest associated with the investment transactions, compensation and any other matters related to investment decisions made by our firm or its representatives. As a fiduciary, it is our duty to always act in the client's best interest. This is accomplished in part by knowing our client. Our firm has established a service-oriented advisory practice with open lines of communication for many different types of clients to help meet their financial goals while remaining sensitive to risk tolerance and time horizons. Working with clients to understand their investment objectives while educating them about our process, facilitates the kind of working relationship we value.

### **Types of Advisory Services Offered**

#### **Portfolio Management:**

As part of our Portfolio Management service, Clients will be provided with standalone asset management. As part of this service, a portfolio is created, which may consist of individual stocks, bonds, Exchange Traded Funds ("ETFs"), options, mutual funds, structured products and other public and private securities or investments, alternative investments (including privately placed securities in real estate, debt, equity, and/or interests in pooled investment vehicles e.g., hedge funds or real estate funds). Portfolios will be designed to meet a particular investment goal, determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the client's individual needs, stated goals and objectives.

Presidio also provides advice about past positions or other investments held in client portfolios such as fixed and variable life insurance policies, fixed and variable annuity contracts, private investments, REITS, assets held in employer sponsored retirement plans, and qualified tuition plans (i.e., 529 plans).

Our firm may also utilize the separately managed account ("SMA") services of a third-party investment advisory firm or individual advisor to aid in the implementation of an investment portfolio designed by our firm. Before selecting a firm or individual, our firm will ensure that the chosen party is properly licensed or registered. Our firm will not offer advice on any specific securities or other investments in connection with this service. We will provide initial due diligence on third-party money managers and ongoing reviews of their management of client accounts. To assist in the selection of third-party money managers, our firm will gather client information pertaining to financial situation, investment objectives, and reasonable restrictions to be imposed upon the management of the account.

Our firm will periodically review third-party money managers' reports provided to the client at least annually. Our firm will contact clients from time to time to review their financial situation and objectives; communicate information to third-party money managers as warranted; and assist the client in understanding and evaluating the services provided by the third-party money manager(s). Clients will be expected to notify our firm of any changes in their financial situation, investment objectives, or account restrictions that could affect their financial standing.

### **Presidio CM Custom Portfolios:**

Our firm provides certain clients with a customized multi manager portfolio solution designed to meet the specific needs of clients. Strategies in the Program are managed and may be implemented through Turn-Key Asset Management Platforms (TAMPs). Our firm's advisers that utilize the unrelated third-party asset managers match the available strategies to your personal financial situation. Client restrictions on investing may preclude your adviser from choosing any of the Program models for their clients' portfolios. Third Party Asset Managers working on our firm's Custom Portfolio Platform are referred to as "Sleeve Managers" as the strategy itself is deployed inside the clients existing brokerage account in a segregated sleeve. This approach limits the need for the client to set up multiple brokerage accounts.

### **Turnkey Asset Management Programs (TAMP):**

A TAMP facilitates investment selection and management, allowing our firm to delegate back-office functions such as investment research, manager due diligence, portfolio construction, rebalancing, trading, reconciliation, performance reporting, tax optimization and statement preparation in order to focus more on clients, planning needs, client strategy, and servicing existing accounts. Many TAMP provider firms provide these capabilities on a customized managed account platform, permitting our firm to access investment managers and strategies in a client's existing account, rather than creating additional accounts and paperwork and processes. From time to time our firm may recommend the services of a TAMP to facilitate these services.

Our firm has engaged Axxcess Wealth Management, and the Axxcess Platform to provide TAMP services to our firm. Axxcess serves as a sub-advisor to the program to provide administrative, trading, allocation, and reporting services to our firm and their clients. Third Party Asset Managers working on our firm's Custom Portfolio Platform are referred to as "Sleeve Managers" as the strategy itself is deployed inside the clients existing brokerage account in a segregated sleeve. This approach limits the need for the client to set up multiple brokerage accounts. Axxcess serves in this capacity under agreement with our firm and can be terminated at any time.

For more information about Axxcess Wealth Management, and its services, please refer to the Axxcess Wealth Management form ADV Part 2A:

<https://adviserinfo.sec.gov/firm/summary/164081>

### **Use of Pontera Platform:**

Presidio Capital uses the Pontera platform made available by Pontera Solutions, Inc. ("Pontera"), a third-party online platform, to assist with management of clients' "held away" accounts, including 401(k)s, 403(b)s, annuities, and 529 education savings plans, and as an order management system for such accounts where Presidio Capital implements tax-efficient asset location and opportunistic rebalancing strategies on behalf of the client. The specific fee schedule charged by Presidio Capital for account management of held away assets is established in the client's written agreement with Presidio Capital Management LLC. To facilitate use of the Pontera platform, the client securely logs into the Pontera site and entitles Presidio Capital Management to manage the assets. Pontera

charges Presidio Capital Management 0.25 % for each managed account. Clients do not pay any additional fee to Pontera or to Presidio Capital in connection with platform participation. Presidio Capital is not affiliated with the Pontera platform in any way and receives no compensation from them for using their platform.

### **Financial Planning & Consulting:**

Our firm provides a variety of standalone financial planning and consulting services to clients for the management of financial resources based upon an analysis of current situation, goals, and objectives. Financial planning services will typically involve preparing a financial plan or rendering a financial consultation for clients based on the client's financial goals and objectives. This planning or consulting may encompass Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Cost Segregation Study, Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, or Business and Personal Financial Planning.

Written financial plans or financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. Implementation of the recommendations will be at the discretion of the client. Our firm provides clients with a summary of their financial situation, and observations for financial planning engagements. Financial consultations are not typically accompanied by a written summary of observations and recommendations, as the process is less formal than the planning service. Assuming all the information and documents requested from the client are provided promptly, plans or consultations are typically completed within 6 months of the client signing a contract with our firm.

### **Retirement Plan Consulting:**

Our firm provides retirement plan consulting services to employer plan sponsors on an ongoing basis. Generally, such consulting services consist of assisting employer plan sponsors in establishing, monitoring, and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising may include:

- Establishing an Investment Policy Statement – Our firm will assist in the development of a statement that summarizes the investment goals and objectives along with the broad strategies to be employed to meet the objectives.
- Investment Options – Our firm will work with the Plan Sponsor to evaluate existing investment options and make recommendations for appropriate changes.
- Asset Allocation and Portfolio Construction – Our firm will develop strategic asset allocation models to aid Participants in developing strategies to meet their investment objectives, time horizon, financial situation and tolerance for risk.
- Investment Monitoring – Our firm will monitor the performance of the investments and notify the client in the event of over/underperformance and in times of market volatility.
- Participant Education – Our firm will provide opportunities to educate plan participants about their retirement plan offerings, different investment options, and general guidance on allocation strategies.

In providing services for retirement plan consulting, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets"). All retirement plan consulting services shall comply with the applicable state laws regulating retirement consulting services. This applies to client accounts that are retirement or other employee benefit plans ("Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the client accounts are part of a Plan, and our firm accepts appointment to provide services to such accounts, our firm acknowledges its fiduciary standard within the meaning of Section 3(21) or 3(38) of ERISA as designated by the Retirement Plan Consulting Agreement with respect to the provision of services described therein.

### **Written Acknowledgement of Fiduciary Status**

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

### **Tailoring of Advisory Services**

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Our firm offers individualized investment advice to our Portfolio Management clients. General investment advice will be offered to our Financial Planning & Consulting and Retirement Plan Consulting clients. Each Portfolio Management client may place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account.

### **Participation in Wrap Fee Programs**

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Presidio CM does not offer or sponsor a wrap fee program.

### **Regulatory Assets Under Management**

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As of December 2023, our firm manages \$ 287,716,811 on a discretionary basis and \$ 397,054 on a non-discretionary basis for a total of \$ 288,113,865 in assets under management.

## Item 5: Fees & Compensation

### Compensation for Our Advisory Services

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#### Portfolio Management:

##### Tiered Fee Schedule\*

Assets Under Management	Annual Percentage of Assets Charge
\$0 to \$999,999.99	1.15%
\$1,000,000 to \$2,499,999.99	0.85%
\$2,500,000 to \$4,999,999.99	0.75%
\$5,000,000 to \$9,999,999.99	0.55%
Over \$10,000,000	0.35%

\*This fee schedule only applies to Clients with more than \$500,000 in assets under management with our firm. Clients with less than \$500,000 in assets under management with our firm will be charged an annualized fee of 1.50%.

Fees to be assessed will be outlined in the advisory agreement to be signed by the client. Annualized fees are billed on a pro-rata basis quarterly in advance based on the value of the account on the last day of the previous quarter. Fees are negotiable and will be deducted from client account(s). Adjustments are made for individual transactions of deposits and withdrawals exceeding \$25,000 during the quarter.

In rare cases, our firm will agree to directly invoice. As part of this process, clients understand the following:

- a) Clients must provide our firm with written authorization permitting direct payment of advisory fees from their account(s) maintained by a custodian who is independent of our firm;
- b) The account custodian sends a statement to the client, at least quarterly, showing all account disbursements, including advisory fees.

Clients utilizing separately managed account services will be charged a separate advisory fee by the third-party money manager. The fee charged by the third-party money manager shall be in addition to the advisory fee charged by our firm.

In addition to the advisory fees paid to Presidio CM, clients may also incur certain charges imposed by other third parties such as fees attributable to alternative assets, fees charged in connection with accessing the AWM platform to include fees for advisory and administrative services, and fees for Independent Managers that typically range from 0.15% to 1.25% annually. Third-party money managers establish and maintain their own separate billing processes over which we have no control. Their billing processes are described in separate written disclosure documents to be provided to the client.



**Pontera Platform Fees:**

Investment Management fees are generally directly debited on a pro rata basis from client accounts. The exception for this is directly managed held-away accounts, such as 401(k)s. As it is impossible to directly debit the fees from these accounts, those fees will be assigned to the client's taxable accounts on a pro-rata basis quarterly in advance based on the value of the account on the last day of the previous quarter. If the client does not have a taxable account, those fees will be billed directly to the client using the Advice Pay Platform.

**Financial Planning & Consulting:**

Our firm charges on an hourly, flat, or recurring fee basis for financial planning and consulting services. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. The maximum hourly fee to be charged will not exceed \$450. Flat and recurring fees range from \$2,500 to \$75,000. Fee-paying arrangements are determined on a case-by-case basis and will be detailed in the signed consulting agreement. Our firm will not require a retainer exceeding \$500 when services cannot be rendered within 6 months.

**Retirement Plan Consulting:**

Our Retirement Plan Consulting services are billed on a flat fee basis or as a fee based on the percentage of Plan assets under management. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. Flat fees will not exceed \$75,000. Fees based on a percentage of managed Plan assets will not exceed 1.00%. The fee-paying arrangements will be determined on a case-by-case basis and will be detailed in the signed consulting agreement.

**Other Types of Fees & Expenses**

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Clients will incur transaction fees for trades executed by their chosen custodian. Our firm's recommended custodian Charles Schwab & Co., Inc. ("Schwab"), does not charge transaction fees for U.S. listed equities and exchange traded funds. Clients may also pay holding charges imposed by the chosen custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (e.g., fund management fees, distribution fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions). Our firm does not receive a portion of these fees.

Our firm or third-party managers may also recommend the use of alternative investment funds, which charge additional management fees and performance-based fees. The specific fees to be assessed shall be detailed in the applicable fund's disclosure documents that are provided to Clients.

**Termination & Refunds**

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Either party may terminate the advisory agreement signed with our firm for our Portfolio Management service in writing at any time. Upon notice of termination our firm will process a pro-rata refund of the unearned portion of the advisory fees charged in advance.

Financial Planning & Consulting clients may terminate their agreement at any time before the delivery of a financial plan by providing written notice. For purposes of calculating refunds, all work performed by us up to the point of termination shall be calculated at the hourly fee currently in effect. Clients will receive a pro-rata refund of unearned fees based on the time and effort expended by our firm.

Either party to a Retirement Plan Consulting Agreement may terminate at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within 5 business days of signing an agreement. After 5 business days from initial signing, either party must provide the other party 30 days written notice to terminate billing. Billing will terminate 30 days after receipt of termination notice. Clients will be charged on a pro-rata basis, which takes into account work completed by our firm on behalf of the client. Clients will incur charges for bona fide advisory services rendered up to the point of termination (determined as 30 days from receipt of said written notice) and such fees will be due and payable.

### **Commissionable Securities Sales**

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Our firm does not sell securities for a commission.

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

Our firm does not charge performance-based fees.

### **Item 7: Types of Clients & Account Requirements**

Our firm offers advisory services to the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension and Profit-Sharing Plans;
- Corporations, Limited Liability Companies and/or Other Business Types

Our firm does not impose requirements for opening and maintaining accounts with our firm. However, written financial plans are generally assessed a minimum fee of \$2,500. Typically, our Portfolio Management service does not include Financial Planning & Consulting services. However, our firm may, at its sole discretion, reduce or waive the separate fee charged for planning and/or consulting services.

Axxcess Wealth Management may recommend third party managers who have minimum account requirements.

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

### **Methods of Analysis**

At Presidio CM, we employ a range of proven methods and long-term investment strategies tailored to each client's specific financial goals and circumstances. Our strategy aims to deliver attractive risk-managed returns over the entire market cycle. We thoroughly analyze economic and business indicators to evaluate the relative risk/return trade-off of major asset classes, which guides the composition of our portfolios.

Once we determine the appropriate asset class mix, our team conducts extensive due diligence on various investment vehicles, including mutual funds, exchange-traded funds, individual securities, non-commission Variable Annuities, structured products, and separately managed accounts. Our selection process considers both the unique characteristics of each investment and their impact on the overall portfolio.

### **Investment Strategies We Use**

Presidio CM adheres to an investment philosophy that emphasizes the alignment of investment strategies with comprehensive financial plans. We believe that long-term financial goals require long-term investment strategies. To this end, we maintain diversified investment portfolios and employ active management techniques that evaluate long-term trends, valuations, and profitability metrics to enhance risk-adjusted returns.

Conversely, short-term investment goals are supported by short-term investment strategies focused on reducing portfolio risk and volatility. While these strategies may yield lower returns compared to long-term investing, they are designed to align with clients' immediate needs and offer portfolios with reduced volatility.

### **Risk of Loss**

Investing in securities always carries a risk of loss, and it is important for clients to be aware of this. Past performance should not be considered an indicator of future results. Presidio CM cannot represent, guarantee, or imply that our services and methods of analysis will predict future results accurately, identify market tops or bottoms successfully, or shield clients entirely from losses resulting from market corrections or declines.

**Alternative Investment Risks:** Alternative Investments are normally investments with companies or sectors that are not publicly traded. They can be structured in the form of equity, debt, or other hybrid structures. These investments are normally very illiquid; therefore, they are not ideal for clients with frequent cash needs. There is normally no public market for private equity shares, if investors need to sell their shares, they may do so at a substantial discount. These investments should be viewed as long-term investments. These investments are highly speculative and may only be suitable for Clients who (a) understand and are willing to assume the economic, legal, and other risks involved, and (b) are financially able to assume significant losses. Before deciding to invest in Alternative Investments, Clients should carefully consider its investment objectives, level of experience, and risk appetite. The possibility exists that a client could sustain a loss of some or all of its initial investment. Clients should be aware of all the risks associated with Alternative Investments prior to investing.

**Capital Risk:** Capital risk is one of the most basic, fundamental risks of investing; it is the risk that you may lose 100% of your money. All investments carry some form of risk, and the loss of capital is generally a risk for any investment instrument.

**Economic Risk:** The prevailing economic environment is important to the health of all businesses. Some companies, however, are more sensitive to changes in the domestic or global economy than others. These types of companies are often referred to as cyclical businesses. Countries in which a large portion of businesses are in cyclical industries are thus also very economically sensitive and carry a higher amount of economic risk. If an investment is issued by a party located in a country that experiences wide swings from an economic standpoint or in situations where certain elements of an investment instrument are hinged on dealings in such countries, the investment instrument will generally be subject to a higher level of economic risk.

**Equity (Stock) Market Risk:** Common stocks are susceptible to general stock market fluctuations and, volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.

**Fixed Income Securities Risk:** Typically, the values of fixed-income securities change inversely with prevailing interest rates. Therefore, a fundamental risk of fixed-income securities is interest rate risk, which is the risk that their value will generally decline as prevailing interest rates rise, which may cause your account value to likewise decrease, and vice versa. How specific fixed income securities may react to changes in interest rates will depend on the specific characteristics of each security. Fixed-income securities are also subject to credit risk, prepayment risk, valuation risk, and liquidity risk. Credit risk is the chance that a bond issuer will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of a bond to decline.

**Higher Trading Costs:** For any investment instrument or strategy that involves active or frequent trading, you may experience larger than usual transaction-related costs. Higher transaction-related costs can negatively affect overall investment performance.

**Inflation Risk:** Inflation risk involves the concern that in the future, your investment or proceeds from your investment will not be worth what they are today. Throughout time, the prices of resources

and end-user products generally increase and thus, the same general goods and products today will likely be more expensive in the future. The longer an investment is held, the greater the chance that the proceeds from that investment will be worth less in the future than what they are today. Said another way, a dollar tomorrow will likely get you less than what it can today.

**Interest Rate Risk:** Certain investments involve the payment of a fixed or variable rate of interest to the investment holder. Once an investor has acquired or has acquired the rights to an investment that pays a particular rate (fixed or variable) of interest, changes in overall interest rates in the market will affect the value of the interest-paying investment(s) they hold. In general, changes in prevailing interest rates in the market will have an inverse relationship to the value of existing, interest paying investments. In other words, as interest rates move up, the value of an instrument paying a particular rate (fixed or variable) of interest will go down. The reverse is generally true as well.

**Non-Commission Variable Annuities Risk:** Risks associated with Variable Annuities may include:

- Taxes and federal penalties for early withdrawal
- Earnings taxed at ordinary income tax rates
- Mortality expense to compensate the insurance company for insurance risks
- Fees and expenses imposed for the subaccounts
- Other features with additional fees and charges
- Investment losses

**Options Risk:** Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Additionally, options have an expiration date, which makes them “decay” in value over the amount of time they are held and can expire worthless. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.

**Past Performance:** Charting and technical analysis are often used interchangeably. Technical analysis generally attempts to forecast an investment’s future potential by analyzing its past performance and other related statistics. Technical analysis often times involves an evaluation of historical pricing and volume of a particular security for the purpose of forecasting where future price and volume figures may go. As with any investment analysis method, technical analysis runs the risk of not knowing the future and thus, investors should realize that even the most diligent and thorough technical analysis cannot predict or guarantee the future performance of any particular investment instrument or issuer thereof.

**Third-Party Money Manager Analysis Risk:** A risk of investing with a third-party manager who has been successful in the past is that they may not be able to replicate that success in the future. In addition, as our firm does not control the underlying investments in a third-party manager’s portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as our firm does not control the manager’s daily business and compliance operations, our firm may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

**Strategy Risk:** There is no guarantee that the investment strategies discussed herein will work under all market conditions and each investor should evaluate his/her ability to maintain any investment he/she is considering in light of his/her own investment time horizon. Investments are subject to risk, including possible loss of principal.

**Structured notes** are debt securities issued by financial institutions with performance linked to an underlying index or indices. Specifically, the return is typically based on a single equity, a basket of equities, equity indices, interest rates, commodities, or foreign currencies. The performance of a structured note is linked to the performance of the underlying investment, so risk factors applicable to that investment will also apply to the structure note. Investing in structured notes also carries liquidity risk, credit risk, and market risk. There is also the risk of capital loss and additional complexity beyond more direct investment in the underlying asset.

### **Description of Material, Significant or Unusual Risks**

Our firm generally invests client cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, our firm tries to achieve the highest return on client cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a cash balance so that our firm may debit advisory fees for our services related to our Portfolio Management service.

### **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

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

Our firm is not registered, nor does it have an application pending to register as a broker-dealer, investment company or pooled investment vehicle, futures commission merchant, commodity pool operator, commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, pension consultant, real estate broker or dealer or a sponsor or syndicator of limited partnership, or an associated person of the foregoing entities.

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

As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to always act solely in the best interest of each of our clients. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to always comply with all federal and state securities laws. Upon employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that

there be common ownership of some securities.

To prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts<sup>1</sup>. To monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for all our representatives.

Neither our firm nor a related person recommends, buys, or sells for client accounts, securities in which our firm or a related person has a material financial interest without prior disclosure to the client.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. To minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. To minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day unless included in a block trade.

## Item 12: Brokerage Practices

### Custodian & Brokers Used

Our firm does not maintain custody of client assets (although our firm may be deemed to have custody of client assets if give the authority to withdraw assets from client accounts. See *Item 15 Custody*, below). Client assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. Our firm recommends the following qualified custodians:

- Schwab Advisor Services division of Charles Schwab & Co. Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC; and
- Lincoln Financial Distributors, Inc.
- Jackson National Life Distributors, LLC

Our firm is independently owned and operated, and is not affiliated with Schwab. Schwab will hold client assets in a brokerage account and buy and sell securities when instructed. While our firm recommends that clients use Schwab as a custodian/broker, clients will decide whether to do so and open an account with Schwab by entering into an account agreement directly with them. Our firm does not open the account. Even though the account is maintained at Schwab our firm can still use other brokers to execute trades, as described in the next paragraph.

<sup>1</sup>For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.



## **How Brokers/Custodians Are Selected**

Our firm seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. A wide range of factors are considered, including, but not limited to:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- capability to execute, clear and settle trades (buy and sell securities for client accounts)
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- availability of investment research and tools that assist in making investment decisions
- quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- reputation, financial strength, and stability of the provider
- prior service to our firm and our other clients
- availability of other products and services that benefit our firm, as discussed below (see *"Products & Services Available from the Custodians"*)

## **Custody & Brokerage Costs**

Schwab generally does not charge a separate fee for custody services, but they are compensated by charging commissions or other fees to clients on trades that are executed or that settle into the account. However, Schwab not charge transaction fees for U.S. listed equities or exchange-traded funds. In addition to commissions, Schwab may charge a flat dollar amount as a "prime broker" or "trade away" fee for each trade that our firm has executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into a Schwab. These fees are in addition to the commissions or other compensation paid to the executing broker-dealer. Because of this, to minimize client trading costs, our firm has Schwab execute most trades for the accounts.

## **Products & Services Available from Schwab**

Schwab Advisor Services provides our firm and clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to retail customers. Schwab may also make available various support services. Some of those services help manage or administer our client accounts while others help manage and grow our business. Support services are generally available on an unsolicited basis (our firm does not have to request them) and at no charge to our firm. The availability of Schwab's products and services is not based on the provision of particular investment advice, such as purchasing particular securities for clients. Here is a more detailed description of the support services:

## **Services that Benefit Clients**

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 our firm might not otherwise have access or that would require a significantly higher minimum initial investment by firm clients. Schwab's services described in this paragraph generally benefit clients and their accounts.



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

Schwab also make available other products and services that benefit our firm but may not directly benefit clients or their accounts. These products and services assist in managing and administering our client accounts. They include investment research, which may be used to service all or some substantial number of client accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provides access to client account data (such as duplicate 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 Our Firm**

Schwab and also offers other services intended to help manage and further develop our business enterprise. These services include:

- educational conferences and events;
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

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

Irrespective of direct or indirect benefits to our client through Schwab our firm strives to enhance the client experience, help clients reach their goals and put client interests before that of our firm or associated persons.

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

The availability of these services from Schwab benefits our firm because our firm does not have to produce or purchase them. Our firm does not have to pay for these services, and they are not contingent upon committing any specific amount of business to Schwab in trading commissions or assets in custody.

Considering our arrangements with Schwab, a conflict of interest exists as our firm may have incentive to require that clients maintain their accounts with Schwab based on our interest in receiving services that benefit our firm rather than based on client interest in receiving the best value in custody services and the most favorable execution of transactions. As part of our fiduciary duty to our clients, our firm will always endeavor to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm's choice of custodial recommendations. Our firm examined this potential conflict of interest when our firm chose to recommend Schwab and we have determined that the recommendation is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions. Our firm believes that the selection of Schwab as a custodian and broker is the best interest of our clients. It is primarily supported by the scope, quality, and price of their services, and not services that only benefit our firm.

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### **Soft Dollars**

We do not have any formal soft dollar arrangement in place; however, we do receive additional benefits from Schwab from being on their platform through the Schwab's Client Benefit Program.

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### **Client Brokerage Commissions**

Schwab does not make client brokerage commissions generated by client transactions available for our firm's use.

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### **Client Transactions in Return for Soft Dollars**

Our firm does not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

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### **Brokerage for Client Referrals**

Our firm does not receive brokerage for client referrals.

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### **Directed Brokerage**

Neither our firm nor any of our firm's representatives have discretionary authority in making the determination of the brokers-dealers and/or custodians with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are affected. Our firm recommends the use of Schwab. Each client will be required to establish their account(s) with Schwab if not already done. Please note that not all advisers have this requirement.

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### **Special Considerations for ERISA Clients**

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, our firm will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

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### **Client-Directed Brokerage**

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Our firm allows clients to direct brokerage outside our recommendation. Our firm may be unable to achieve the most favorable execution of client transactions. Client directed brokerage may cost clients more money. For example, in a directed brokerage account, clients may pay higher brokerage commissions because our firm may not be able to aggregate orders to reduce transaction costs, or clients may receive less favorable prices.

### **Aggregation of Purchase or Sale**

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Our firm provides investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when our firm believes that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, our firm attempts to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

## **Item 13: Review of Accounts or Financial Plans**

All client portfolio management accounts are reviewed at least annually only by either the Portfolio Manager or a Wealth Manager of Presidio Capital Management, LLC. The nature of these reviews is to learn whether client accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Our firm does not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when our Portfolio Management clients are contacted.

Financial Planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. Our firm does not provide ongoing services to financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Financial Planning clients do not receive written or verbal updated reports regarding their financial plans unless they separately engage our firm for a post-financial plan meeting or update to their initial written financial plan.

Retirement Plan Consulting clients receive reviews of their retirement plans for the duration of the service. Our firm also provides ongoing services where clients are met with upon their request to discuss updates to their plans, changes in their circumstances, etc. Retirement Plan Consulting clients do not receive written or verbal updated reports regarding their plans unless they choose to engage our firm for ongoing services.

## Item 14: Client Referrals & Other Compensation

### **Schwab**

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Our firm receives economic benefit from Schwab in the form of the support products and services made available to our firm and other independent investment advisors that have their clients maintain accounts at Schwab. These products and services, how they benefit our firm, and the related conflicts of interest are described above (*see Item 12 – Brokerage Practices*). The availability of Schwab's products and services is not based on our firm giving particular investment advice, such as buying particular securities for our clients.

### **Product Sponsor Funded Events**

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Various product wholesalers provide financial assistance to allow us to sponsor client educational seminars, or attend such seminars hosted by the product sponsor. This money is not directly tied to our use of their products, nor it is contingent upon any future business to be directed to their products, nonetheless it creates a conflict of interest that may incentivize us to utilize their products. Our firm will adhere to our fiduciary duty to act in our client's best interest when selecting what products to use in client accounts.

### **Referral Fees**

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We may retain third parties to act as solicitors/promoters for our investment management services. Compensation with respect to the foregoing will be fully disclosed to each client to the extent required by applicable law. We will ensure each solicitor/promoter is properly exempt or registered in all appropriate jurisdictions. All such referral activities will be conducted in accordance with the Advisers Act, where applicable

## Item 15: Custody

### **Deduction of Advisory Fees:**

State Securities Bureaus generally take the position that any arrangement under which a registered investment adviser is authorized or permitted to withdraw client funds or securities maintained with a custodian upon the adviser's instruction to the custodian is deemed to have custody of client funds and securities. As such, our firm has adopted the following safeguarding procedures:

- a) Clients must provide our firm with written authorization permitting direct payment of advisory fees from their account(s) maintained by a custodian who is independent of our firm;
- b) The account custodian sends a statement to the client, at least quarterly, showing all account disbursements, including advisory fees.

Clients are encouraged to raise any questions with us about the custody, safety, or security of their assets and our custodial recommendations.

### **Third Party Money Movement:**

On February 21, 2017, the SEC issued a no-action letter ("Letter") with respect to Rule 206(4)-2 ("Custody Rule") under the Investment Advisers Act of 1940 ("Advisers Act"). The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of instruction ("SLOA") is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with our custodians:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

### **Item 16: Investment Discretion**

Clients have the option of providing our firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, our firm is authorized to execute securities transactions, determine which securities are bought and sold, and the total amount to be bought and sold. Should clients grant our firm non-discretionary authority, our firm would be required to obtain the client's permission prior to effecting securities transactions. 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.

## Item 17: Voting Client Securities

Our firm does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. If 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 may call, write, or email us to discuss questions they may have about particular proxy votes or other solicitations. However, third-party money managers selected or recommended by our firm may vote proxies for clients. Therefore, except in the event a third-party money manager votes proxies, 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. Therefore (except for proxies that may be voted by a third-party money manager), our firm and/or the client shall instruct the qualified custodian to forward to copies of all proxies and shareholder communications relating to the client's investment assets.

## Item 18: Financial Information

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$1,200 in fees when services cannot be rendered within 6 months.
- Our firm does not take custody of client funds or securities.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.
- Our firm has never been the subject of a bankruptcy proceeding.

Our firm obtained financial assistance by participating in Paycheck Protection Program ("PPP") established by the U.S. Small Business Administration ("SBA"). PPP is intended to assist us with maintaining our firm's business in response to the COVID-19 pandemic by providing low-interest loans for business essentials such as payroll expenses. These loans are eligible for forgiveness, but it is not guaranteed as it will be based on factors such as staff retention and being used for payroll or firm overhead.