



## **Larimer Capital Corporation**

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Member FINRA, SIPC • Registered Investment Advisor

*Supervised Persons: Adam M. Carmel, Andrew Jenkins, and  
Judith Lundquist*

### **Brochure Supplement**

(Part 2B of Form ADV)

This brochure supplement provides information about Adam M. Carmel, Andrew Jenkins, and Judith Lundquist that supplements the Larimer Capital Corporation brochure. You should have received a copy of that brochure. Please contact Crystal Jaramillo, Director of Client Relations, if you did not receive Larimer Capital Corporation's brochure or if you have any questions about the contents of this supplement.

Additional information about Larimer Capital Corporation is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

March 31, 2011

## **Educational Background and Business Experience**

Larimer Capital Corporation requires a college education and degree (not necessarily business or finance related) from its professional staff. Post-graduate education and/or training such as those listed below would also be regarded as a valuable credential for its professional staff:

- Business (MBA)
- Accounting (CPA)
- Financial Planning (CFP, CLU, ChFC, RIA)
- Securities Registration and Licenses (SEC, FINRA, SIPC, Major Stock, Options and Commodities Exchange)
- Law (J.D., L.L.B)
- Insurance (CLU, broker or agent's license)

### **Adam M. Carmel, CFP, President**

#### **Educational Background:**

- Date of Birth: November 22, 1953, New York, NY
- Brown University – BA Economics, 1975
- University of Chicago Graduate School of Business, MBA Finance, 1977
- College for Financial Planning, CFP, 1982

#### **Business Background:**

- Gulf Oil Corporation, 1977-79, Corporate Strategic Planning
- Gulf Oil Trading Company, 1979-82, International Crude Oil Trading
- Total Asset Planning (a division of Rosenkrantz, Ehrenkrantz, Lyon and Rose), 1982-84, Personal Financial Planning
- Capital Analysts, Inc., 1984-86, Personal Financial Planning
- Larimer Capital Corporation, 1986-Present, Personal Financial Planning

Professional Licenses and Operations:

- Certified Financial Planner (Feb. 1982), College for Financial Planning
- NYSE/FINRA Principal Licenses; #4 (Options/Securities), #24 (General Securities), #27 (Financial and Operations), #53 (Municipal Securities)
- NYSE/FINRA Registered Representative Licenses; #7 (General Securities), #63 (Uniform Securities Agent State Law)

Disciplinary Information:

Refer to Firm Brochure (Part 2A of Form ADV)

Other Professional Activities: None

Additional Compensation:

Refer to Firm Brochure (Part 2A of Form ADV)

Supervision:

Adam M. Carmel has received a “two principal waiver” from FINRA (formerly NASD), and as such is not directly supervised by any other member of the firm. His contact information is:

Phone: (303) 573-5511 ext. 103

E-mail: adam@larimercapital.com

**Andrew Jenkins, CLU, Director of Financial Planning**

Educational Background:

- Date of Birth: July 2, 1969, Ithaca, NY
- University of Colorado at Boulder – BA Economics, 1991

Business Background:

- Cigna Retirement & Investment Services, Inc., 1998-2000, Senior Account Analyst
- Advest, Inc., 2000-2002, Marketing Consultant
- Lindberg & Ripple, Inc., 2002-2004, Marketer/Case Design Specialist/Assistant Compliance Officer
- Jacoway Financial Corporation, 2006-2010, Chief Operating Officer, Director of Financial Design

- Larimer Capital Corporation, 2011 – present, Director of Financial Planning

Professional Licenses and Operations:

- Chartered Life Underwriter
- NYSE/FINRA Registered Representative Licenses; #7 (General Securities), #63 (Uniform Securities Agent State Law), #65 (Uniform Investment Advisor Law Exam)

Disciplinary Information: None

Other Professional Activities: None

Additional Compensation: None

Supervision:

Andrew Jenkins is supervised by Adam M. Carmel. As the Director of Financial Planning, Andrew has on-going interaction with all clients as an essential requirement for the development of detailed personal financial plans and the investment advisory strategies contained therein. His

contact

information is:

Phone: (303) 573-5511 ext. 112

E-mail: andrew@larimercapital.com

**Judith Lundquist, Financial Consultant**

Educational Background:

- Date of Birth: July 31, 1940, Ft. Collins, CO
- Colorado State University – BA Arts & Humanities, Business Minor, 1962

Business Background:

- Smith Barney Shearson, Lehman Brothers, Shearson Lehman, 1987-1993, Financial Consultant
- Chase Manhattan Investment Services, 1994-1996, Financial Consultant
- Cascade Financial Management, 1996-2008, Financial Consultant

- Independent Contractor status but Registered Representative and Investment Advisor Representative under Larimer Capital Corporation, 2008 - present

Professional Licenses and Operations:

- NYSE/FINRA Registered Representative Licenses; #7 (General Securities), #24 (General Securities Principal), #63 (Uniform Securities Agent State Law), #65 (Uniform Investment Advisor Law Exam)

Disciplinary Information: None

Other Professional Activities: None

Additional Compensation:

Refer to Firm Brochure (Part 2A of Form ADV)

Supervision:

Judith Lundquist is supervised by Adam M. Carmel. As an independent contractor, yet licensed under Larimer Capital Corporation as both an Investment Advisor Representative and Securities Registered Representatives, she is required to adhere to the firm's Written Supervisory Procedures (including mandatory "regulatory element" and "firm element" continuing education). Her contact information is:  
Phone: (303) 573-5511 ext. 106  
E-mail: [judith@larimercapital.com](mailto:judith@larimercapital.com)

## **Professional Certifications**

### **Certified Financial Planner**

The CERTIFIED FINANCIAL PLANNER<sup>™</sup>, CFP<sup>®</sup> and federally registered CFP (with flame design) marks (collectively, the “CFP<sup>®</sup> marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP<sup>®</sup> certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP<sup>®</sup> certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP<sup>®</sup> certification in the United States.

To attain the right to use the CFP<sup>®</sup> marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP<sup>®</sup> Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s

ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

#### Chartered Life Underwriter

To receive the designation Chartered Life Underwriter (CLU), the individual must successfully complete all courses in the selected

program, meet experience requirements and ethics standards, and agree to comply with The American College Code of Ethics and Procedures.

### Experience

Three years of full-time business experience is required for all Huebner School designations. The three-year period must be within the five years preceding the date of the award. An undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience. Part-time qualifying business experience is credited toward the three-year requirement on an hourly basis, with 2,000 hours representing the equivalent of one year full-time experience.

### Insurance and health care

- Field underwriting and management, including sales and service activities, supervision and management of persons involved in sales or services, or staff support of persons in these activities.
- Company management and operations in positions involving substantial responsibility.

### Financial services and employee benefits

- Client service and related management, including direct contact with clients, supervision and management of persons involved directly in the process of providing financial services or employee benefits, or staff support of persons in these activities.
- Financial institution management and operations in positions involving substantial responsibility.

### Other

- University or college teaching of subjects related to the Huebner School curriculum on a full-time basis at an accredited institution of higher education.



- Government regulatory service in a responsible administrative, supervisory, or operational capacity.
- Activities directly or indirectly related to the protection, accumulation, conservation, or distribution of the economic value of human life; these include the work of actuaries, attorneys, CPAs, investment advisers, real estate investment advisers, stockbrokers, trust officers, or persons in other similar occupations.

### Code of Ethics

To underscore the importance of ethics standards for Huebner School designations, the Board of Trustees adopted a Code of Ethics in 1984. Embodied in the Code are the Professional Pledge and eight Canons.

### The Professional Pledge

"In all my professional relationships, I pledge myself to the following rule of ethical conduct: I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself."

### The Canons

I. Conduct yourself at all times with honor and dignity.

II. Avoid practices that would bring dishonor upon your profession or The American College.

III. Publicize your achievements in ways that enhance the integrity of your profession.

IV. Continue your studies throughout your working life so as to maintain a high level of professional competence.

V. Do your utmost to attain a distinguished record of professional service.

VI. Support the established institutions and organizations concerned with the integrity of your profession.

VII. Participate in building your profession by encouraging and providing appropriate assistance to qualified persons pursuing professional studies.

VIII. Comply with all laws and regulations, particularly as they relate to professional and business activities.

#### Continuing Education

All CLUs who matriculated after June 30, 1989, are subject to the PACE Recertification Program. If you are a CLU who falls into any of the following specified categories, you are required to earn 30 hours of CE credit every two years:

- Licensed insurance agent/broker/consultant
- Licensed security representative/registered investment advisor
- Financial consultant, attorney, accountant, employee benefits specialist, and any other individual who provides insurance, employee benefits, financial planning, or estate planning advice and counsel to the public

## **Requirements for State-Registered Advisers**

Investment Advisers (IA) must register with the Securities and Exchange Commission (SEC) or with the State Division of Securities. IA firms with more than 25 million in assets under management are regulated exclusively by the SEC and are known as “Federal Covered Advisers” or “FCAs”.

Larimer Capital Corporation has over 25 million in assets under management; therefore, the firm is regulated by the SEC.

The definition of an investment adviser includes financial planners or others who, as a component of other financially related services, provide investment advisory service to others for compensation. Advice about securities and compensation for that advice is the key issue. Another part of the definition states that you are an investment adviser if you hold yourself out as providing investment advisory services to others for compensation.

Investment advisors must register electronically with the Investment Adviser Registration Depository (IARD). This system has been developed according to the requirements of its sponsors, the Securities and Exchange Commission (SEC) and the North American Securities Administrators Association (NASAA).

Links: <http://www.iard.com>  
<http://www.nasaa.org>  
<http://www.sec.gov>