

**Item 1: Cover Page**  
**Part 2A of Form ADV: Firm Brochure**  
**March 5, 2018**



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**Marlis Gilbert**  
**Chief Compliance Officer**

This brochure provides information about the qualifications and business practices of Gilbert & Cook, Inc. If clients have any questions about the contents of this brochure, please contact us at (515) 270-6444 or [MGilbert@gilbertcook.com](mailto:MGilbert@gilbertcook.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 our firm is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #283112.

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**

There have been no material changes since the January 27, 2017 Form ADV Part 2 and 2b filed on the IARD system.

Gilbert & Cook, Inc. is required to make clients aware of information that has changed since the last annual 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.

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## Item 4: Advisory Business

Gilbert & Cook, Inc. (Gilbert & Cook) is an independently owned SEC registered investment adviser since 2016. The firm is a corporation founded in 1994 in the State of Iowa. Gilbert & Cook is owned by Marlis A. Gilbert, Linda Lundstrom Cook, and Christopher C. Cook. Gilbert & Cook is a fiduciary and is required to act in a client's best interest at all times.

Gilbert & Cook, Inc. offers the following advisory services to help our clients navigate through life's many transitions and complex choices while providing clarity and instilling confidence necessary to make important wealth decisions:

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

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

Gilbert & Cook provides a variety of Financial Planning and Consulting Services. Depending on the client's particular circumstances, we typically recommend that the client begin an engagement of Gilbert & Cook with Financial Planning and Consulting Services. These services may be general in nature or focused on particular areas of interest or need. Some examples of areas of financial planning analysis are as follows:

- **Retirement / Cash Flow Analysis:** Analysis of current and projected income and expenses, to help clients achieve their retirement goals.
- **Employee Benefits:** Review and make recommendations within employer-provided benefit plans.
- **Risk Management:** Assess areas of risk exposure to ensure proper coverage in areas such as life insurance, disability insurance, and long-term care insurance.
- **Education Funding:** Review options and strategies to reach education funding goals.
- **Estate Planning Strategies:** Assist clients in collaborating with their attorney to develop long-term strategies. These include as appropriate, living trusts, as well as more sophisticated trusts and strategies, wills, review estate tax, powers of attorney, beneficiary designations and health care directives. We do not provide legal advice or draft legal documents, but recommend clients seek the services of an attorney as needed.
- **Income Tax Planning Strategies:** Review current and future income tax situations and provide suggestions to clients to improve their overall tax situation. We do not provide income tax advice, but recommend clients seek the services of a tax advisor as needed.
- **Intergenerational Planning:** Review, discuss, and advise on financial decisions for clients that may impact multiple generations of a family. This may include gifting strategies and dynastic trusts. We do not provide legal advice or draft legal documents, but recommend clients seek the services of an attorney as needed. We do not provide income tax advice, but recommend clients seek the services of a tax advisor as needed.
- **Executive Compensation Planning:** Advise corporate executives on their unique compensation plans including but not limited to; deferred compensation, pensions, stock options, restricted stock, benefit plans, and other non-qualified plans.
- **Business Transition / Legacy Planning:** Review current business structure and advise business owners on transition strategies to best meet their retirement and legacy goals.

- **Divorce Planning:** Help both the client and their legal team better understand how the financial decisions made today can impact the client's financial future. We do not provide legal advice or draft legal documents, but recommend clients seek the services of an attorney as needed.

An initial free, no obligation meeting is offered to introduce Gilbert & Cook's services and fees. Based on the client's goals, we may recommend a comprehensive or modular evaluation of a client's current and /or future financial state. Once there is a mutual agreement and desire to consider working together, we will request a number of documents to help understand the client's overall financial situation.

In the financial planning process, we gather required information through personal interviews and data requests. We will gather financial information and history including financial and retirement goals, investment objectives, investment time horizon, tolerance for risk, financial needs, cash flow analysis, education needs, savings patterns, and other applicable financial information.

The financial plan is based upon the client's financial situation at the time and on the financial information disclosed to Gilbert & Cook. Certain assumptions will be used with respect to anticipated tax rates, future rates of return and inflation as well as the use of past trends and performance of the market and the economy. However, past performance is in no way an indication of future performance. Forward looking projections include assumptions about future cash flows, asset values, and withdrawal plans. Gilbert & Cook cannot offer any guarantees or promises that client financial goals and objectives will be met. Clients should continue to review and update their plan with Gilbert & Cook as changes occur with the assumptions used and/or there are changes in their financial situation, goals, or objectives.

The financial advice offered by Gilbert & Cook may be limited and is not meant to be legal or accounting advice. Based on specific needs or situation, a client may need to seek the services of other professionals such as a banker, an insurance adviser, attorney, and/or accountant.

Should a client choose to implement our recommendations, Gilbert & Cook suggests the client allow us to work closely with their other professional advisors to help guide the implementation process. Implementation of financial planning recommendations is entirely at the client's discretion.

Financial planning recommendations are not limited to any specific product or service offered by a broker dealer or insurance company.

### **Retirement Plan Consulting:**

Gilbert & Cook 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 could include: investment options, plan structure and participant education.

Retirement Plan Consulting services typically include:

- Establishing an Investment Policy Statement – Our firm will assist in the development 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.

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 be in compliance 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.

### **Investment Advisory Services:**

Gilbert & Cook provides Investment Advisory Services based on each individual client’s financial circumstances and investment objectives. We meet with each client to discuss the client’s current financial condition and to review the client’s current investment holdings. Based upon each client’s circumstances, we determine an appropriate asset allocation for the client’s investment portfolio, in accordance with the client’s specific financial objectives and risk tolerance and in consideration of other factors, including the client’s time horizon (education funding, home purchase, retirement, legacy planning), liquidity needs, and other available resources (including external retirement plans, projected social security, outside investments, real estate, and insurance). Each client’s financial objectives, risk tolerance, and liquidity needs, along with a recommended asset allocation, are incorporated into their ongoing investment strategy. Investment Advisory Services are most commonly provided in conjunction with Financial Planning Services. For our Investment Advisory Services please see our Alliance Program below and our Wrap Fee Program Brochure.

### **Alliance Program**

We participate in the Schwab Managed Account Program and offer separately managed accounts from the Managed Account Marketplace, Managed Account Select and Managed Account Access programs. These Schwab programs allow access to independent money management firms offered by the Schwab Advisor Services division of Charles Schwab & Co. Inc. (“Schwab”). Our firm performs management searches of various investment managers based on the client’s individual circumstances and we determine which selected manager’s portfolio management style is appropriate for that client. Factors considered in making this determination include account size, risk tolerance, the objectives of each client and the investment philosophy of the selected manager. Clients should refer to the manager’s Firm Brochure or other disclosure document for a full description of the services offered. We will furnish a copy of the disclosure brochures for each manager selected. We will recommend one or more managers who will manage the client’s account on a discretionary basis. On an ongoing basis, we monitor the performance of the manager(s).

- **Managed Account Select (“Select”)**

Under this program, the Schwab Center for Financial Research provides institutional investment research with insights and decision making tools to help serve clients' needs. Clients are provided a choice of prescreened money managers across various investment styles. The program then bundles the research, Schwab's brokerage, custodial and client reporting under a single, all-inclusive fee, which is in addition to the fee charged by our firm.

Access to managers in this program is offered at the following account levels: \$100,000 for Stock/Equity Managers and \$250,000 for Bond/Fixed Income Managers. Some money managers may have a higher account minimum. The Schwab Managed Account Select program fees include the institutional money manager fee, Schwab's program fee and fees for brokerage/clearing/custodial services. Fees may include a minimum monthly fee, please see related program documents for a complete description of specific fees.

- **Managed Account Access (“Access”)**

Managed Account Access allows clients to work with an array of money managers and conduct their own research within a bundled fee program. Schwab's fees are charged in addition to fees charged by our firm. Access provides money manager services and Schwab's brokerage and custody services for a simple, asset-based fee and with streamlined paperwork. Features include single contract structure, low account minimums, bundled fees, manager and strategy flexibility and variety, performance reporting and managed account tools and resource.

Access to managers in this program is offered at the following account levels: \$100,000 for Stock/Equity Managers and \$250,000 for Bond/Fixed Income Managers. Some money managers may have a higher account minimum.

- **Managed Account Marketplace (“Marketplace”)**

Managed Account Marketplace is an open architecture platform that gives clients access to separate account managers, including those who are not currently part of the Select or Access programs described above through a dual contract structure.

### **Tailoring of Advisory Services**

Gilbert & Cook offers individualized investment advice to our Investment Advisory clients. General investment advice will be offered to our Financial Planning & Consulting and Retirement Plan Consulting clients.

Each Investment Advisory client has the opportunity to 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.

### **Selection and Monitoring of Third Party Money Managers**

We also offer advisory management services to our clients through third party money manager Morningstar Investment Management, Inc. (Morningstar) to utilize their sub-advisory services. Morningstar provides management of strategic ETF portfolios where they have trading discretion within set allocation parameters.

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



Gilbert & Cook offers a wrap fee program as further described in Part 2A, Appendix 1 (the “Wrap Fee Program Brochure”). We do not manage wrap fee accounts in a different fashion than non-wrap fee accounts. All accounts are managed on an individualized basis according to the client’s investment objectives, financial goals, risk tolerance, etc.

### **Regulatory Assets Under Management**

As of December 31, 2017, \$402,041,429 of our clients’ assets are managed on a discretionary basis and \$3,517,204 of our clients assets are managed on a non-discretionary basis, which totals \$405,558,633 of assets under management.

## **Item 5: Fees & Compensation**

### **Compensation for Our Advisory Services**

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

Gilbert & Cook charges on an hourly or flat 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 \$350. Flat fees range from \$150 to \$28,000. Our firm requires full payment of the flat fee for financial planning or consulting at the time of signing. We require a retainer of up to fifty percent (50%) of the hourly fee at the time of signing. Our firm will not require prepayment exceeding \$1,200 when services cannot be rendered within 6 (six) months.

#### **Retirement Plan Consulting:**

Our Retirement Plan Consulting services are billed 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. Fees based on a percentage of managed Plan assets will not exceed 1.00%. The fee-paying arrangements for Retirement Plan Consulting service will be determined on a case-by-case basis and will be detailed in the signed consulting agreement.

#### **Alliance Program:**

Depending on the service utilized, program fees for the Alliance Program may be up to 2.25%. To calculate the Alliance Program fee, Schwab multiplies the actual daily balance of the account(s) by the daily pro rata portion of the annual rate and then adds together the fees for each day of the month. The program fee is billed to client account(s) monthly, which may result in the client paying a higher fee on an annual basis than the annual rate due to the effects of compounding.

Our asset management fee is charged pro-rata quarterly in advance based on the value of the account(s) on the last day of the previous quarter.

### **Other Types of Fees & Expenses**

The fees not included in the Alliance Program fee for our services are charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund’s prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

Wrap fee clients will not incur transaction costs for trades. More information about this can be found in our separate Wrap Fee Program Brochure. Fees for the Morningstar program are paid by our firm and do not cost the Client imposed.



## **Termination & Refunds**

Either party may terminate the advisory agreement signed with our firm for the Alliance Program 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 at the beginning of the quarter.

Financial Planning & Consulting clients may terminate their agreement at any time before the delivery of a financial plan by providing written notice. Clients will receive a full refund of prepaid fees.

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 five (5) business days of signing an agreement. After five (5) business days from initial signing, either party must provide the other party thirty (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.

## **Commissionable Securities Sales**

Representatives of our firm are registered representatives of Purshe Kaplan Sterling (“PKS”), member FINRA/SIPC. As such they are able to accept compensation for the sale of securities or other investment products, including distribution or service (“trail”) fees from the sale of mutual funds and variable annuities, variable life and variable universal life. Clients should be aware that the practice of accepting commissions for the sale of securities presents a conflict of interest and gives our firm and/or our representatives an incentive to recommend investment products based on the compensation received. Our firm generally addresses commissionable sales conflicts that arise when explaining to clients these sales create an incentive to recommend based on the compensation to be earned and/or when recommending commissionable mutual funds, explaining that “no-load” funds are also available. Our firm does not prohibit clients from purchasing recommended investment products through other unaffiliated brokers or agents.

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

Gilbert & Cook does not charge performance-based fees.

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

Gilbert & Cook has the following types of clients:

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

Our requirements for opening and maintaining accounts or otherwise engaging us:

- Our firm requires a minimum portfolio balance of \$1,000,000 for our Portfolio Management Services. Generally, this minimum account balance requirement is negotiable.

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

### **Methods of Analysis**

Accounts are not managed independently, they are managed in concert with the overall client objective and household asset allocation and liquidity needs. A combination of active and passive investment strategies are utilized to complete the overall allocation target. We use the following methods of analysis in formulating our investment advice and/or managing client assets:

- Macro Economic
- Client Household Global Allocation
- Asset Class Correlation
- Asset Class Standard Deviation
- Cyclical;
- Fundamental;

### **Investment Strategies We Use**

We use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

- Individual Stocks and Bonds
- Mutual Funds and Exchange Traded Funds
- Public & Private REITS and Business Development Companies
- Separately Managed Institutionally Managed Portfolios
- Long Term Purchases (Securities Held At Least a Year);
- Short Term Purchases (Securities Sold Within a Year);
- Margin Transactions;
- Option Writing, including Covered Options, Uncovered Options or Spreading Strategies;
- Hedging Strategies

### **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and the account(s) could enjoy a gain, it is also possible that the stock market may decrease and the account(s) could suffer a loss. It is important that clients understand the risks associated with investing in the stock market, are appropriately diversified in investments, and ask any questions.

### **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 money market account so that our firm may debit advisory fees for our services related to our Investment Advisory 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**

Several representatives of our firm are registered representatives of PKS, member FINRA/SIPC, and licensed insurance agents. As a result of these transactions, they receive normal and customary commissions. A conflict of interest exists as these commissionable securities sales create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, our firm will act in the client's best interest.

Representatives of our firm are Certified Public Accountants. We do not provide these services to clients. Our firm does not actively solicit clients to utilize these services.

Please see Item 4 above for more information about the selection of third party money managers. The compensation paid to our firm after compensating third party managers may vary, and thus, creates a conflict of interest in recommending a manager who shares a larger portion of its advisory fees over another manager. Prior to referring clients to third party advisors, our firm will ensure that third party advisors are licensed or notice filed with the respective authorities. A potential conflict of interest in utilizing third party advisors may be an incentive to us in selecting a particular advisor over another in the form of fees or services. In order to minimize this conflict, our firm will make our recommendations/selections in the best interest of our clients.

## **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 act solely in the best interest of each of our clients at all times. 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 comply with all federal and state securities laws at all times. 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.

Gilbert & Cook 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.

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

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<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.

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. In order 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. In order 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. If related persons' accounts are included in a block trade, our related persons will always trade personal accounts last.

## **Item 12: Brokerage Practices**

### **Selecting a Brokerage Firm**

Gilbert & Cook does not maintain physical custody of client assets (although our firm may be deemed to have custody of client assets if given 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 clients use Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC, as the qualified custodian. Gilbert & Cook is independently owned and operated, and not affiliated with Schwab. Schwab will hold client assets in a brokerage account and buy and sell securities when instructed. While our firm recommends clients use Schwab as 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.

### **How Brokers/Custodians are Selected**

Gilbert & Cook 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);
- capability 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; and/or

- availability of other products and services that benefit our firm, as discussed below. (See *“Products & Services Available from Schwab”*.)
- Integration with other client service technology at our firm.

### **Custody & Brokerage Costs**

In addition to compensating our firm for investment advisory, and other services to clients, the fees clients’ pay our firm also allows us to pay Schwab for the brokerage services it provides to clients. The fees our firm pays Schwab consist primarily of asset-based fees assessed on the total assets (including stocks, bonds, mutual funds, and cash) in all our clients’ accounts maintained at Schwab.

Schwab’s asset-based fees applicable to client accounts were negotiated based on our firm’s commitment to maintain a minimum threshold of assets in accounts at Schwab. This commitment benefits clients because the overall asset-based fees paid are lower than they would be if our firm had not made the commitment. In addition to asset-based fees Schwab charges a flat dollar amount as a “prime broker” or “trade away” fee for each trade 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 account. These fees are in addition to the commissions or other compensation paid to the executing broker-dealer. Because of this, and to minimize client trading costs, our firm has Schwab execute most trades for the accounts.

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

Schwab Advisor Services (formerly called Schwab Institutional) is Schwab’s business serving independent investment advisory firms like our firm. They provide our firm and clients with access to its 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 manage or administer our client accounts while others help manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (our firm does not have to request them) and at no charge. The availability to us of Schwab’s products and services is not based on us giving particular investment advice, such as buying particular securities for our clients. A more detailed description of Schwab’s support services follows:

#### **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. Schwab may also aid in the payment of fees associated with the custodial transfer. The investment products available through Schwab include some to which our firm might not otherwise have access to 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 makes available other products and services benefiting 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, both Schwab’s and that of third parties. This research 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 also offers other services intended to help manage and further develop our business enterprise. These services include:

- marketing, 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. These services are not contingent upon our firm committing any specific amount of business to Schwab in trading commissions or assets in custody. This arrangement may serve as an incentive to recommend clients maintain their account with Schwab based on our interest in receiving Schwab's services benefiting our business rather than based on the client's interest in receiving the best value in custody services and the most favorable execution of transactions. This is a potential conflict of interest. Our firm believes, however, that the selection of Schwab as custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality and price of Schwab's services and not Schwab's services that benefit only our firm.

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

Gilbert & Cook provides investment advisory 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 affected 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**

Our management personnel or financial advisors review accounts on at least a quarterly basis for our Alliance Program clients. 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 Alliance Program clients are contacted.

Our firm may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

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**

#### **Charles Schwab & Co., Inc.**

Our firm receives economic benefit from Schwab in the form of 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.

#### **Referral Fees**

Our firm does not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with Rule 206(4)-3 of the Investment Advisers Act of 1940.

### **Item 15: Custody**

Our firm does **not** have physical custody of client funds or securities. We have custody by rule definition when we instruct the Custodian to direct deduct fees from your Custodian account which does not trigger a surprise custody audit by an independent public accountant. However, we do have access to some client passwords to enter trades on their behalf, which does trigger a surprise audit by an independent public accountant. All of our clients receive account statements directly from their qualified custodians at least quarterly upon opening of an account. The statements will be sent to the email or postal mailing address the client provided to the Custodian.



If our firm decides to also send account statements to clients, such notice and account statements include a legend that recommends that 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. Clients may have standing letters of authorization on their accounts. The Firm has reviewed those relationships and determined that they meet the IAA no action letter seven conditions and do not trigger the surprise custody audit.

### **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. 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. 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 may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

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 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 we do not require the prepayment of more than \$1,200 in fees and six or more months in advance; do not have physical custody of client funds or securities; do not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients; and have never been the subject of a bankruptcy proceeding.

We do have custody by rule definition when we instruct the Custodian to direct deduct fees from your Custodian account which does not trigger a surprise custody audit by an independent public accountant. However, we do have access to some client passwords to enter trades on their behalf, which does trigger a surprise audit by an independent public accountant. All of our clients receive account statements directly from their qualified custodians at least quarterly upon opening of an account. The statements will be sent to the email or postal mailing address the client provided to the Custodian. If our firm decides to also send account statements to clients, such notice and account statements include a legend that recommends that 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.

### **Confidentiality**

Protecting client privacy is very important to us. We view protecting its clients' private information as a top priority. Pursuant to the requirements of the Gramm-Leach-Bliley Act, we have instituted policies and procedures to ensure that customer information is kept private and secure. We do not disclose any non-public personal information about its clients or former clients to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client account, we may share some information with its service providers, such as, but not limited to, transfer agents, custodians, broker/dealers, accountants, and lawyers.

We restrict internal access to non-public personal information about its clients to those employees who need to know that information in order to provide products or services to the client. We maintain physical and procedural safeguards that comply with federal standards to guard a client's non-public personal information and ensure its integrity and confidentiality. As emphasized above, it has always been and will always be our policy never to sell information about current or former customers or their accounts to anyone. It is also our policy not to share information unless required to process a transaction, at the request of our customer, or as required by law.

A copy of our privacy policy notice will be provided to each client prior to, or contemporaneously with, the execution of the advisory agreement. Thereafter, we will deliver a copy of the current privacy policy notice to its clients prior to changing its sharing practices.

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**March 5, 2018**

**Christopher Cook**



**2670 106<sup>th</sup> Street, Suite 220**  
**Des Moines, IA 50322**  
**[www.GilbertCook.com](http://www.GilbertCook.com)**

**Firm Contact:**  
**Marlis Gilbert**  
**Chief Compliance Officer**

This brochure supplement provides information about Chris Cook that supplements our brochure. You should have received a copy of that brochure. Please contact Marlis Gilbert if you did not receive Gilbert & Cook, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Chris Cook is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #4370551.

## Item 2: Educational Background & Business Experience

**Christopher Calvin Cook**

**Year of Birth:** 1967

### **Educational Background:**

- 1990: University of Northern Iowa; Bachelor of Arts in Accounting

### **Business Background:**

- 04/2016 – Present Gilbert & Cook, Inc.; Chief Investment Officer & Investment Adviser Representative
- 02/2010 – 04/2016 VSR Advisory Services dba Gilbert & Cook, Inc.; Investment Adviser Representative
- 10/2009 – 04/2016 VSR Financial Services dba Gilbert & Cook, Inc.; Registered Representative
- 12/2006 – 10/2009 WB Capital Management Inc.; Investment Adviser Representative
- 11/2003 – 12/2006 WB Capital Management Inc., dba VMF Capital; Investment Adviser Representative

### **Exams, Licenses & Other Professional Designations:**

- 06/2010: Series 63 Exam
- 01/2010: Series 7 Exam
- 09/2000: Chartered Financial Analyst®
- 07/1990: Certified Public Accountant

The CHARTERED FINANCIAL ANALYST® (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute. The CFA is a professional designation that measures the competence and integrity of financial analysts.

To qualify candidates must have four years of investment or financial career experience and hold a bachelors degree.

To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

CERTIFIED PUBLIC ACCOUNTANT, CPAs are licensed and regulated by their state boards of accountancy. Experience and testing requirements for licensure as a CPA generally include minimum college education, minimum experience levels, and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of continuing professional education.

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Chris Cook.

#### **Item 4: Other Business Activities**

Christ Cook is a Certified Public Accountant. He does not provide income tax preparation or accounting services to clients. Our firm does not actively solicit clients to utilize these services.

Chris Cook is a member of the Board of Trustees for the Youth Homes of Mid America a nonprofit children's and family social services agency providing residential and community-based treatment programs and facilities for at-risk youth. In such capacity he reviews investment reports and budgets as well as assisting in raising funds for the company. Our firm does not actively solicit clients.

#### **Item 5: Additional Compensation**

Chris Cook does not receive any other economic benefit for providing advisory services in addition to advisory fees.

#### **Item 6: Supervision**

Marlis Gilbert, Chief Compliance Officer of Gilbert & Cook, Inc., supervises and monitors Chris Cook's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mrs. Gilbert if you have any questions about Chris Cook's brochure supplement at (515) 270-6444.

Gilbert & Cook has a Compliance Committee that typically meets weekly and documents its actions on a monthly basis to assist with facilitating compliance needs.

<sup>1</sup> Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving the advisor to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of advisor to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

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**March 5, 2018**

**Linda Cook**



**2670 106<sup>th</sup> Street, Suite 220**  
**Des Moines, IA 50322**  
**[www.GilbertCook.com](http://www.GilbertCook.com)**

**Firm Contact:**  
**Marlis Gilbert**  
**Chief Compliance Officer**

This brochure supplement provides information about Linda Cook that supplements our brochure. You should have received a copy of that brochure. Please contact Marlis Gilbert if you did not receive Gilbert & Cook, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Linda Cook is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #2059268.

## Item 2: Educational Background & Business Experience

**Linda Sue Lundstrom Cook**

**Year of Birth:** 1965

### **Educational Background:**

- 1989: University of North Iowa; Bachelor of Arts in Business Marketing

### **Business Background:**

- 04/2016 – Present Gilbert & Cook, Inc.; Chief Executive Officer & Investment Adviser Representative
- 04/2016 – Present Purshe Kaplan Sterling; Registered Representative
- 02/2003 – 04/2016 VSR Advisory Services dba Gilbert & Cook, Inc.; Investment Adviser Representative
- 02/1991 – 04/2016 VSR Financial Services dba Gilbert & Cook, Inc.; Registered Representative
- 01/1999 – 02/2003 The Masters, Inc. dba Gilbert & Cook, Inc.; Investment Adviser Representative

### **Exams, Licenses & Other Professional Designations:**

- 02/1999: Series 65 Exam
- 06/1995: Series 62 Exam
- 04/1994: Certified Financial Planner™
- 06/1992: IA Variable Life & Annuity Insurance License
- 08/1991: Series 22 Exam
- 02/1991: Series 6 & 63 Exams
- 05/1990: IA Accident, Health & Life Insurance License

CERTIFIED FINANCIAL PLANNER™, CFP® certification is obtained by completing 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. Candidates must pass a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP board's standard of professional conduct. As a prerequisite the candidate must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the *Standards of Professional Conduct*.

## Item 3: Disciplinary Information<sup>2</sup>

There are no legal or disciplinary events material to the evaluation of Linda Cook.

<sup>2</sup> Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving the advisor to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of advisor to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.



#### **Item 4: Other Business Activities**

Linda Cook is a registered representative of Purshe Kaplan Sterling, member FINRA/SIPC, and licensed insurance agent/broker. She may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned.

#### **Item 5: Additional Compensation**

Linda Cook does not receive any other economic benefit for providing advisory services in addition to advisory fees.

#### **Item 6: Supervision**

Marlis Gilbert, Chief Compliance Officer of Gilbert & Cook, Inc., supervises and monitors Linda Cook's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mrs. Gilbert if you have any questions about Linda Cook's brochure supplement at (515) 270-6444.

Gilbert & Cook has a Compliance Committee that typically meets weekly and documents its actions on a monthly basis to assist with facilitating compliance needs.

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**March 5, 2018**

**Marlis Gilbert**



**2670 106<sup>th</sup> Street, Suite 220**  
**Des Moines, IA 50322**  
**[www.GilbertCook.com](http://www.GilbertCook.com)**

**Firm Contact:**  
**Linda Cook**  
**Chief Executive Officer**

This brochure supplement provides information about Marlis Gilbert that supplements our brochure. You should have received a copy of that brochure. Please contact Linda Cook if you did not receive Gilbert & Cook, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Marlis Gilbert is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #1221354.

## Item 2: Educational Background & Business Experience

**Marlis Ann Gilbert**

**Year of Birth:** 1958

### **Educational Background:**

- 1985: College of Financial Planning; Master of Science in Finance
- 1980: Iowa State University; Bachelor of Science in Home Economics Education
- 1976 - 1977: University of Iowa; No Degree Earned

### **Business Background:**

- 04/2016 – Present Gilbert & Cook, Inc.; Chief Planning Strategist & Chief Compliance Officer
- 04/2016 – Present Purshe Kaplan Sterling; Registered Representative
- 02/2003 – 04/2016 VSR Advisory Services dba Gilbert & Cook, Inc.; Investment Adviser Representative
- 01/2000 – 04/2016 VSR Financial Services dba Gilbert & Cook, Inc.; Registered Representative
- 01/2000 – 02/2003 The Masters, Inc.; Investment Adviser Representative

### **Exams, Licenses & Other Professional Designations:**

- 11/2013: Accredited Domestic Partnership Advisor<sup>SM</sup>
- 09/2003: Certified Divorce Financial Analyst<sup>TM</sup>
- 01/2000: Series 65 Exam
- 06/1988: Series 24 Exam
- 06/1985: Certified Financial Planner<sup>TM</sup>
- 12/1983: Series 7 & 63 Exams
- 11/1983: Accident, Health, Life, Variable Life & Annuity Insurance

**ACCREDITED DOMESTIC PARTNERSHIP ADVISOR<sup>SM</sup>**, (ADPA<sup>®</sup>) designation specifically covers factors and situations that cause financial planning for domestic partners to be different from financial planning for legally married spouses, including wealth transfer, taxation, retirement planning, and estate planning issues; as well as alternative planning solutions.

Individuals who hold the ADPA<sup>®</sup> designation have completed a course of study encompassing wealth transfers, federal taxation, retirement planning, and planning for financial and medical end-of-life needs for domestic partners. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. To qualify, professionals must hold one or more of the following designations: CFP<sup>®</sup>, CIMA<sup>®</sup>, ChFC<sup>®</sup>, CPA<sup>®</sup>, AAMS<sup>®</sup>, AWMA<sup>®</sup>, CRPC<sup>®</sup>, APMA<sup>SM</sup>, or a J.D.

The **CERTIFIED DIVORCE FINANCIAL ANALYST<sup>TM</sup>** (CDFA<sup>TM</sup>) designation is available to individuals who have a minimum of two years' experience as a financial professional, accountant, or matrimonial lawyer. To earn the designation, the participant must complete a series of self-study course modules and pass an exam for each module. In the USA, this training qualifies for 32 hours of continuing education for the CFP<sup>®</sup> Board of Standards, 25 CPE credits for the CPA designation, and 32 PACE credits for ChFCs and CLUs. Twenty hours of Continuing Education

(CE) must be completed every two years (ten of which must be divorce-related) to remain in good standing with the IDFA™.

**CERTIFIED FINANCIAL PLANNER™**, CFP® certification is obtained by completing 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. Candidates must pass a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP board's standard of professional conduct. As a prerequisite the candidate must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the *Standards of Professional Conduct*.

### **Item 3: Disciplinary Information<sup>3</sup>**

There are no legal or disciplinary events material to the evaluation of Marlis Gilbert.

### **Item 4: Other Business Activities**

Marlis Gilbert is a registered representative of Purshe Kaplan Sterling, member FINRA/SIPC, and licensed insurance agent/broker. She may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation earned.

### **Item 5: Additional Compensation**

Marlis Gilbert does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

As the Chief Executive Officer of Gilbert & Cook, Inc., Linda Cook supervises and monitors Marlis Gilbert's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Linda Cook if you have any questions about Marlis Gilbert's brochure supplement at (515) 270-6444.

Gilbert & Cook has a Compliance Committee that typically meets weekly and documents its actions on a monthly basis to assist with facilitating compliance needs.

<sup>3</sup> Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving the advisor to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of advisor to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

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**Brandon Dominic Grimm**



**2670 106<sup>th</sup> Street, Suite 220**  
**Des Moines, IA 50322**  
**[www.GilbertCook.com](http://www.GilbertCook.com)**

**Firm Contact:**  
**Marlis Gilbert**  
**Chief Compliance Officer**

This brochure supplement provides information about Brandon Grimm that supplements our brochure. You should have received a copy of that brochure. Please contact Marlis Gilbert if you did not receive Gilbert & Cook, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Brandon Grimm is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #5557109.

## **Item 2: Educational Background & Business Experience**

**Brandon Dominic Grimm**

**Year of Birth:** 1982

### **Educational Background:**

- 2012: University of Iowa; Master in Business Administration with an emphasis in Finance
- 2005: Luther College; Bachelor of Arts in Statistics & Economics

### **Business Background:**

- 04/2016 – Present Gilbert & Cook, Inc.; Investment Adviser Representative
- 12/2008 – 04/2016 VSR Advisory Services dba Gilbert & Cook, Inc.; Investment Adviser Representative
- 07/2008 – 04/2016 VSR Financial Services dba Gilbert & Cook, Inc.; Portfolio Manager & Registered Representative
- 08/2005 – 06/2008 Principal Global Investors; Investment Analyst

### **Exams, Licenses & Other Professional Designations:**

- 11/2008: Series 7 Exam
- 12/2008: Series 66 Exam
- 09/2009: Chartered Financial Analyst®

The CHARTERED FINANCIAL ANALYST® (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute. The CFA is a professional designation that measures the competence and integrity of financial analysts. To qualify candidates must have four years of investment or financial career experience and hold a bachelors degree.

To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

## **Item 3: Disciplinary Information**

There are no legal or disciplinary events material to the evaluation of Brandon Grimm.

## **Item 4: Other Business Activities**

Brandon Grimm does not have any outside business activities to report.

### **Item 5: Additional Compensation**

Brandon Grimm does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Marlis Gilbert, Chief Compliance Officer of Gilbert & Cook, Inc., supervises and monitors Brandon Grimm's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mrs. Gilbert if you have any questions about Brandon Grimm's brochure supplement at (515) 270-6444.

Gilbert & Cook has a Compliance Committee that typically meets weekly and documents its actions on a monthly basis to assist with facilitating compliance needs.

<sup>1</sup> Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving the advisor to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of advisor to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.



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**Thomas Martin McCaffrey**



**2670 106<sup>th</sup> Street, Suite 220**  
**Des Moines, IA 50322**  
**[www.GilbertCook.com](http://www.GilbertCook.com)**

**Firm Contact:**  
**Marlis Gilbert**  
**Chief Compliance Officer**

This brochure supplement provides information about Thomas McCaffrey that supplements our brochure. You should have received a copy of that brochure. Please contact Marlis Gilbert if you did not receive Gilbert & Cook, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Thomas McCaffrey is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #6326554.

## Item 2: Educational Background & Business Experience

**Thomas Martin McCaffrey**

**Year of Birth:** 1990

### **Educational Background:**

- 2013: University of Iowa; Bachelor of Business Administration in Finance

### **Business Background:**

- 04/2016 – Present Gilbert & Cook, Inc.; Investment Adviser Representative
- 12/2014 – 04/2016 VSR Advisory Services dba Gilbert & Cook, Inc.; Assistant & Investment Adviser Representative
- 05/2014 – 04/2016 VSR Financial Services dba Gilbert & Cook, Inc.; Assistant & Registered Representative
- 07/2013 – 04/2014 Wells Fargo; Loan Servicing Specialist II
- 04/2006 – 07/2013 Student

### **Exams, Licenses & Other Professional Designations:**

- 12/2014: Series 66 Exam
- 09/2014: Series 7 Exam
- 08/2016: Chartered Financial Analyst®

The CHARTERED FINANCIAL ANALYST® (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute. The CFA is a professional designation that measures the competence and integrity of financial analysts. To qualify candidates must have four years of investment or financial career experience and hold a bachelors degree.

To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Thomas McCaffrey.

## Item 4: Other Business Activities

Thomas McCaffrey does not have any outside business activities to report.

### **Item 5: Additional Compensation**

Thomas McCaffrey does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Marlis Gilbert, Chief Compliance Officer of Gilbert & Cook, Inc., supervises and monitors Thomas McCaffrey's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mrs. Gilbert if you have any questions about Thomas McCaffrey's brochure supplement at (515) 270-6444.

Gilbert & Cook has a Compliance Committee that typically meets weekly and documents its actions on a monthly basis to assist with facilitating compliance needs.

<sup>1</sup> Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving the advisor to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of advisor to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

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**March 5, 2018**

**Reece Oleson**



**2670 106<sup>th</sup> Street, Suite 220**  
**Des Moines, IA 50322**  
**[www.GilbertCook.com](http://www.GilbertCook.com)**

**Firm Contact:**  
**Marlis Gilbert**  
**Chief Compliance Officer**

This brochure supplement provides information about Reece Oleson that supplements our brochure. You should have received a copy of that brochure. Please contact Marlis Gilbert if you did not receive Gilbert & Cook, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Reece Oleson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #6617400.

## Item 2: Educational Background & Business Experience

**Reece Oleson**

**Year of Birth:** 1983

### **Educational Background:**

- 2006: University of Northern Iowa; Bachelor of Arts in Economics

### **Business Background:**

- 04/2016 – Present Gilbert & Cook, Inc.; Investment Adviser Representative
- 02/2016 – 04/2016 VSR Advisory Services dba Gilbert & Cook, Inc.; Financial Planner
- 10/2015 – 02/2016 Unemployed
- 05/2015 – 10/2015 Willis Auto Campus; Sales Consultant
- 01/2015 – 05/2015 Unemployed
- 01/2013 – 01/2015 Wells Fargo Bank; Wealth Planning Analyst
- 09/2008 – 01/2013 Wells Fargo Bank; Senior Client Associate
- 05/2006 – 09/2008 Wells Fargo Home Mortgage; Loan Servicing Specialist
- 08/2002 – 04/2006 Student

### **Exams, Licenses & Other Professional Designations:**

- 12/2013: Certified Financial Planner™

CERTIFIED FINANCIAL PLANNER™, CFP® certification is obtained by completing 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. Candidates must pass a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP board's standard of professional conduct. As a prerequisite the candidate must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the *Standards of Professional Conduct*.

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Reece Oleson.

## Item 4: Other Business Activities

Reece Oleson does not have any outside business activities to report.

### **Item 5: Additional Compensation**

Reece Oleson does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Marlis Gilbert, Chief Compliance Officer of Gilbert & Cook, Inc., supervises and monitors Reece Oleson's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mrs. Gilbert if you have any questions about Reece Oleson's brochure supplement at (515) 270-6444.<sup>1</sup>

Gilbert & Cook has a Compliance Committee that typically meets weekly and documents its actions on a monthly basis to assist with facilitating compliance needs.

Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving the advisor to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of advisor to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

**Item 1: Cover Page**  
**Part 2B of Form ADV: Brochure Supplement**  
**March 5, 2018**

**Megan Leigh Rosenstiel**



**2670 106<sup>th</sup> Street, Suite 200**  
**Urbandale, IA 50322**  
**[www.GilbertCook.com](http://www.GilbertCook.com)**

**Firm Contact:**  
**Marlis Gilbert**  
**Chief Compliance Officer**

This brochure supplement provides information about Megan Rosenstiel that supplements our brochure. You should have received a copy of that brochure. Please contact Marlis Gilbert if you did not receive Gilbert & Cook, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Megan Rosenstiel is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #4890314.



## Item 2: Educational Background & Business Experience

**Megan Leigh Rosenstiel**

**Year of Birth:** 1980

### **Educational Background:**

- 2003: University of Iowa; Bachelor of Arts in Art History

### **Business Background:**

- 04/2016 – Present Gilbert & Cook, Inc.; Investment Adviser Representative
- 04/2006 – 04/2016 VSR Advisory Services dba Gilbert & Cook, Inc.; Investment Adviser Representative
- 04/2006 – 12/2015 VSR Financial Services dba Gilbert & Cook, Inc.; Registered Representative

### **Exams, Licenses & Other Professional Designations:**

- 02/2015: Certified Divorce Financial Analyst™
- 12/2013: Accredited Domestic Partnership Advisor<sup>SM</sup>
- 03/2013: Certified Financial Planner™
- 05/2007: Long Term Care Professional
- 05/2005: IA Variable Life & Annuity Insurance
- 05/2005: Series 7 Exam (inactive)
- 03/2005: Series 66 Exam (inactive)
- 01/2005: IA Accident, Health & Life Insurance

The **CERTIFIED DIVORCE FINANCIAL ANALYST™** (CDFA™) designation is available to individuals who have a minimum of two years' experience as a financial professional, accountant, or matrimonial lawyer. To earn the designation, the participant must complete a series of self-study course modules and pass an exam for each module. In the USA, this training qualifies for 32 hours of continuing education for the CFP® Board of Standards, 25 CPE credits for the CPA designation, and 32 PACE credits for ChFCs and CLUs. Twenty hours of Continuing Education (CE) must be completed every two years (ten of which must be divorce-related) to remain in good standing with the IDFA™.

**ACCREDITED DOMESTIC PARTNERSHIP ADVISOR<sup>SM</sup>**, (ADPA®) designation specifically covers factors and situations that cause financial planning for domestic partners to be different from financial planning for legally married spouses, including wealth transfer, taxation, retirement planning, and estate planning issues; as well as alternative planning solutions.

Individuals who hold the ADPA® designation have completed a course of study encompassing wealth transfers, federal taxation, retirement planning, and planning for financial and medical end-of-life needs for domestic partners. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. To qualify, professionals must hold one or more of the following designations: CFP®, CIMA®, ChFC®, CPA®, AAMS®, AWMA®, CRPC®, APMA<sup>SM</sup> or a J.D.

**CERTIFIED FINANCIAL PLANNER™**, CFP® certification is obtained by completing 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. Candidates must pass a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP board's standard of professional conduct. As a prerequisite the candidate must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the *Standards of Professional Conduct*.

**Long Term Care Professional** designation is obtained by completing a course offered by America's Health Insurance Plans. The Course is made of 4 parts: Needs and Options, Financing, The Product, Insurance / Administration / Claims.

### **Item 3: Disciplinary Information<sup>4</sup>**

There are no legal or disciplinary events material to the evaluation of Megan Rosenstiel.

### **Item 4: Other Business Activities**

Megan Rosenstiel is also licensed to offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation she or our supervised persons may earn.

### **Item 5: Additional Compensation**

Megan Rosenstiel does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Marlis Gilbert, Chief Compliance Officer of Gilbert & Cook, Inc., supervises and monitors Megan Rosenstiel's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mrs. Gilbert if you have any questions about Megan Rosenstiel's brochure supplement at (515) 270-6444.

Gilbert & Cook has a Compliance Committee that typically meets weekly and documents its actions on a monthly basis to assist with facilitating compliance needs.

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<sup>4</sup> Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving the advisor to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of advisor to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

**Item 1: Cover Page**  
**Part 2B of Form ADV: Brochure Supplement**  
**March 5, 2018**

**Jerit Paul Tripp**



**2670 106<sup>th</sup> Street, Suite 220**  
**Des Moines, IA 50322**  
**[www.GilbertCook.com](http://www.GilbertCook.com)**

**Firm Contact:**  
**Marlis Gilbert**  
**Chief Compliance Officer**

This brochure supplement provides information about Jerit Tripp that supplements our brochure. You should have received a copy of that brochure. Please contact Marlis Gilbert if you did not receive Gilbert & Cook, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Jerit Tripp is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #5462337.

## Item 2: Educational Background & Business Experience

**Jerit Paul Tripp**

**Year of Birth:** 1984

**Educational Background:**

- 2007: Grand View College; Bachelor of Arts in Mass Communications

**Business Background:**

- 04/2016 – Present Gilbert & Cook, Inc.; Investment Adviser Representative
- 07/2010 – 04/2016 VSR Advisory Services dba Gilbert & Cook, Inc.; Investment Adviser Representative
- 07/2010 – 04/2016 VSR Financial Services dba Gilbert & Cook, Inc.; Registered Representative
- 07/2008 – 07/2010 Dewaay Capital Management, Inc.; Customer Service Support
- 07/2008 – 07/2010 Dewaay Financial Network, LLC; Registered Representative
- 11/2007 – 07/2008 Ameriprise Financial Services, Inc.; Assistant
- 08/2003 – 09/2007 Grand View College; Student

**Exams, Licenses & Other Professional Designations:**

- 02/2015: Certified Wealth Strategist®
- 07/2013: Chartered Retirement Plans Specialist<sup>SM</sup>
- 06/2011: Certified Financial Planner<sup>TM</sup>
- 04/2008: Series 66 Exam
- 03/2008: Series 7 Exam
- 11/2007: IA Accident, Health & Life Insurance License

The **CERTIFIED WEALTH STRATEGIST®** or CWS® was designed to respond to an industry need for a practitioner oriented, application-based certification experience. The Certified Wealth Strategist® program makes sure that each of the professionals are competent and confident in bringing up issues that high net worth individuals face.

Pre-requisites for CWS® are 3+ years' experience in the financial services industry, must have significant experience in a client-facing role, or a 4-year degree from an accredited school. It's strongly recommend you have one of the following: Series 6, Series 7, Series 65, CPA License, Attorney License, Chartered Life Underwriter (CLU), or Chartered Financial Consultant (ChFC)

Certified Wealth Strategist® program includes a 2 day instructor-led class CWS I - Sales & Practice Management Skill and a self-directed Study on 13 Wealth Management Issues, 10 Study Guides and a Reference Guide – technical drill down, case studies, and discussion points with clients on each of 13 wealth management issues, 2 textbooks for supplemental reading (Concepts for Professionals & Critical Concerns of Estate Planners), Wealth Management Advisors Audio Series CD's, 10 interactive e-learning lessons (approximately 1 hour each), 10 technical assessments – about 30 questions each, 2 day instructor-led class CWS II - Client Interaction Skills, Cannon interviews - Interviewing Techniques, Presentation Skills and the CAPSTONE Project - The final project is all about applying what you have learned. Training takes approximately 6 months – About 4 hours per week is typical.

The **CHARTERED RETIREMENT PLANS SPECIALIST<sup>SM</sup>**, CRPS<sup>®</sup> Program is specifically targeted at professionals who design, install, and maintain retirement plans for the business community. The College for Financial Planning<sup>®</sup> awards the CRPS<sup>®</sup> designation by successfully complete the program, pass the final examination; and comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or discovered by the College.

Continued use of the CRPS<sup>®</sup> designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the CRPS<sup>®</sup> designation by: completing 16 hours of continuing education, reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self-disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct.

**CERTIFIED FINANCIAL PLANNER<sup>TM</sup>**, CFP<sup>®</sup> certification is obtained by completing 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. Candidates must pass a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP board's standard of professional conduct. As a prerequisite the candidate must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the *Standards of Professional Conduct*.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events material to the evaluation of Jerit Tripp.

### **Item 4: Other Business Activities**

Jerit Tripp is also licensed to offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation he or our supervised persons may earn.

### **Item 5: Additional Compensation**

Jerit Tripp does not receive any other economic benefit for providing advisory services in addition to advisory fees.

## **Item 6: Supervision**

Marlis Gilbert, Chief Compliance Officer of Gilbert & Cook, Inc., supervises and monitors Jerit Tripp's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mrs. Gilbert if you have any questions about Jerit Tripp's brochure supplement at (515) 270-6444.

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