

# Brochure Supplement

Part 2B of Form ADV

March 22, 2019

## Clelland & Company, Inc.

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Clelland & Company's investment decision-makers and associates are required to have a minimum of a college degree, plus work experience and an understanding of investments and portfolio management techniques. Portfolio managers are required to have passed or be making progress towards passing the Uniform Investment Adviser (Series 65) Examination and to hold other relevant professional designations such as the Chartered Financial Analyst® (CFA®), Certified Investment Management Analyst<sup>SM</sup> (CIMA®), or Certified Private Wealth Advisor<sup>SM</sup> (CPWA®) designations.

**This document provides information about the investment professionals of Clelland & Company, Inc. You should have received a copy of the Firm Brochure to which this is a supplement. Please contact us at (858) 587-8700 and/or [info@clelland.com](mailto:info@clelland.com) if you did not receive Clelland & Company's brochure or if you have any questions about the contents of this supplement.**

Additional information about Robert B. Clelland, Matthew D. Medeiros and Hannah C. O'Loughlin are available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Educational Background and Business Experience

### Robert B. Clelland, CIMA®

DOB: 1946

President/CEO, Chief Compliance Officer, Clelland & Company, Inc., 1993-present

President, R.B. Clelland & Company, Inc. 1991-1993

President, SEI Wealth Management Company 1989-1990

Sr. Vice President, SEI Corporation, 1981-1988

B.A. International Business Management, San Francisco State University

Registered Investment Advisor Series 65; Series 63 Uniform Securities Agent State Law Examination

Certified Investment Management Analyst<sup>SM</sup> (CIMA®)

Mr. Clelland has served as President and Chief Executive Officer of the Company since 1993. Prior to that, he headed up the investment consulting firm of R.B. Clelland & Company for three years. During the 1980's he held a variety of positions at the SEI Corporation, including Senior Vice President of National Accounts, S.V.P. National Sales, and as Western Regional Manager for the Funds Evaluation Division. Mr. Clelland began his working career at IBM, where he was a Senior Systems Engineer and National Marketing Representative in the Banking Division.

### Explanation of Professional Designation:

**Certified Investment Management Analyst<sup>SM</sup> (CIMA®)** The CIMA certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school, pass an online Certification Examination, and have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements. CIMA designees are required to adhere to IMCA's *Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks*. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA).

The CIMA certification has earned ANSI® (American National Standards Institute) accreditation under the personnel certification program. The American National Standards Institute, or ANSI, is a private non-profit organization that facilitates standardization and conformity assessment activities in the United States. CIMA is the first financial services credential to meet this international standard for personnel certification.

## Item 3 Disciplinary Information

Mr. Clelland has had no legal or disciplinary actions taken against him.

## Item 4 Other Business Activities

Outside of his activities at Clelland & Company, Inc., Mr. Clelland is past President and Director Emeritus of the Investment Management Consultants Association (IMCA). He is on the Board of Directors and is Investment Committee Chairman of the San Diego Maritime Museum. These activities are not compensated and do not take a substantial (i.e. more than 10%) amount of time.

## Item 5 Additional Compensation

Mr. Clelland does not receive any earned income outside of compensation earned from Clelland & Company, Inc.

## Item 6 Supervision

Mr. Clelland is President, Chief Executive Officer and Compliance Officer of the Company. All employees are directly supervised by him. Phone: (858) 587-8700; E-mail: [bob@clelland.com](mailto:bob@clelland.com).

**Item 2 Educational Background and Business Experience**

**Matthew D. Medeiros, CPWA®**

DOB: 1974

Vice President, Clelland & Company, Inc. 2017-present

Portfolio Manager/Investment Analyst, Clelland & Company, Inc. 1998-2017

Education: B.A. Mathematical Economics, 1997 Trinity College, Hartford, CT

Registered Investment Advisor, Series 65

Certified Private Wealth Advisor<sup>SM</sup> (CPWA®)

Mr. Medeiros joined the Company in 1998 after working for M.W. Financial. Matt manages client services and is responsible for investment research and in developing client portfolio strategies. He also manages all trading and securities settlement activity. He assists in the development of asset allocation models, investment manager searches and portfolio performance monitoring and reporting systems.

**Explanation of Professional Designation:**

**CERTIFIED PRIVATE WEALTH ADVISOR® (CPWA®)**

The CPWA designation signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for the professional designation, which is centered on private wealth management topics and strategies for high-net-worth clients. Prerequisites for the CPWA designation are: a Bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA®, CIMC®, CFA®, CFP®, ChFC®, or CPA license; have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and five years of professional client-centered experience in financial services or a related industry. CPWA designees have completed a rigorous educational process that includes self-study requirements, an in-class education component, and successful completion of a comprehensive examination. CPWA designees are required to adhere to IMCA's *Code of Professional Responsibility and Rules and Guidelines for Use of the Marks*. CPWA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA).

**Item 3 Disciplinary Information**

Mr. Medeiros has had no legal or disciplinary actions taken against him.

**Item 4 Other Business Activities**

Outside of his activities at Clelland & Company, Inc., Mr. Medeiros is on the Board of Directors and Finance Committee for Just in Time for Foster Youth. These activities are not compensated and do not take a substantial (i.e. more than 10%) amount of time.

**Item 5 Additional Compensation**

Mr. Medeiros does not receive any earned income outside of the compensation earned from Clelland & Company, Inc.

**Item 6 Supervision**

Matt Medeiros reports to Robert Clelland, President/CEO.

Robert Clelland, President/CEO

Phone: (858) 587-8700; E-mail: bob@clelland.com

**Item 2 Educational Background and Business Experience**

**Hannah C. O'Loughlin, CFA®**

DOB: 1976

Portfolio Manager/Investment Analyst, Clelland & Company, Inc., 2000-present

Education: B.A. Finance, 2000 University of Wisconsin, Madison

Registered Investment Advisor, Series 65

Chartered Financial Analyst® (CFA®)

Mrs. O'Loughlin's past experience includes working as a Financial Analyst Intern for Madison Valuation Associates. Hannah joined Clelland & Company in 2000. She analyzes portfolios and individual securities and specializes in manager search activities associated with institutional clients. She also administers all trading and securities settlement activity. She assists in the development of asset allocation models and portfolio performance monitoring and reporting systems.

**Explanation of Professional Designation:**

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charter-holders working in 134 countries. 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 provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

**Item 3 Disciplinary Information**

Mrs. O'Loughlin has had no legal or disciplinary actions taken against her.

**Item 4 Other Business Activities**

Mrs. O'Loughlin is the Treasurer of Girl Scout Troop 60368. This activity is not compensated and does not take a substantial (i.e. more than 10%) amount of time.

**Item 5 Additional Compensation**

Mrs. O'Loughlin does not receive any earned income outside of the compensation earned from Clelland & Company, Inc.

**Item 6 Supervision**

Hannah O'Loughlin reports to Robert Clelland, President/CEO.

Robert Clelland, President/CEO

Phone: (858) 587-8700; E-mail: bob@clelland.com