



VERDANT LLC BROCHURE

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—February 26, 2020 version—

This brochure provides information about the qualifications and business practices of Verdant LLC. If you have any questions about the contents of this brochure, please contact us at (907) 463-5511 or Hello@VerdantMoney.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 Verdant LLC also on the SEC's website at www.adviserinfo.sec.gov. Registration with the SEC does not imply a certain level of skill or training.

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ADVISORY BUSINESS

—TENURE & OWNERSHIP—

Verdant LLC (“Verdant”) has been serving Alaskans and clients in several other states since 1995 (under the business name Samuel D Skaggs Investments until late 2016). Our specialty is *active* portfolio management and financial planning. The firm is registered with the US Securities and Exchange Commission (CRD #116383) and “notice files” with the state of Alaska. As of February 26, 2020, manages \$141.4 million in (discretionary and non-discretionary) individual/joint taxable accounts, IRAs, trusts, and for non-profit organizations.

As a Registered Investment Advisor, we have a *fiduciary* relationship with clients. Put simply, we provide advice that puts clients’ best interests first. Specifically, the fiduciary standard dictates that we, among other things, serve our clients with “utmost good faith”; to avoid or disclose any conflict of interest; provide suitable recommendations; and seek best execution. A current Form ADV is available upon request or can be found on the SEC website at www.adviserinfo.sec.gov.

Sam Skaggs, the firm’s original founder and a current 50% owner/member, has over thirty years of experience as a portfolio manager and in counseling on financial matters including investing, retirement planning, taxes, insurance, cash flow management, and estate planning. Amy L Volz, a CFP® practitioner and 50% owner/managing member, has managed the business since 2004 and has been providing financial planning advice since 2010.

Whether you are approaching retirement and are concerned with outliving your savings or are just beginning to accumulate assets, Verdant aims to provide guidance and recommendations that take the guessing out of how much to save, what to invest in, and how to eventually spend down your retirement assets. Intake procedures for both portfolio management and financial planning clients include a comprehensive survey of your life goals during the *Thrive Financial+Life Planning* process in addition to your financial situation in order to provide guidance on risk tolerance and suitability of model allocation for investments.

While our primary service is active portfolio management, the goal of our services is to give clients peace of mind by assisting them in identifying their goals and priorities, organizing their finances, facilitating prudent management of those assets toward achieving those goals, and asking the right questions to ensure a client’s “financial house” is in order. Our services are tailored to each client’s needs depending on their unique situation. All consultations, meetings and services are covered by the annual fee (see below for greater details).

Our actively managed *Resilient Portfolio* focuses primarily on individual holdings of stocks and bonds that are screened for environmental, social and governance excellence. Verdant does employ a few ETFs and mutual funds for certain sectors and for clients without the minimum \$500,000 portfolio for the *Resilient Portfolio* holdings.

—TYPES OF ADVISORY SERVICES—

—PORTFOLIO MANAGEMENT & ASSETS UNDER MANAGEMENT—

Investing in today's markets can take form and shape in a multitude of ways. Generally, it is on a spectrum with passive indexes on one end and active management on the other. Verdant LLC actively manages over 60 portfolios totaling \$117 million in (discretionary) assets and \$24.4 million (non-discretionary) as of February 26, 2020.

For clients with greater than \$500,000 in investable assets (may be of one or more accounts), our own *Resilient Portfolio* strategy guides portfolio allocations that are appropriate to each client's needs and risk tolerance. Within that allocation, we oversee each asset class to its target with publicly-traded securities and off-Wall Street investments that are screened using our *Resilient Portfolio* guidelines. The Advisor has full discretion over trading in managed, custodian accounts. Active portfolio management is a valuable tool to preserve capital from the effects of inflation, deflation, and macroeconomic events, while also maximizing the potential for capital appreciation and/or income.

If a client has less than \$500,000, Verdant will build an investment portfolio of index funds, ETFs, and/or mutual funds securities with rebalancing at least once each year. The Advisor has full discretion over trading in managed accounts at the custodian.

For those with assets of any value in workplace plans we offer recommendations on investment options provided by the plan that can be coordinated with other investments (managed or not) to control overall portfolio risk. Trades in workplace plans and held-away assets must be made by the client her/himself.

Clients may direct that certain companies and/or sectors may be avoided in the stock and bond selection strategy.

—FINANCIAL PLANNING—

The financial planning *process* is as important as the final product—the process is meant to be one of discovery and ground-truthing one's life goals and financial health, rather than produce a "quick fix." Because of this, we integrate financial planning concepts into every engagement including portfolio management as well as annual meetings.

THRIVE FINANCIAL+LIFE PLANNING

In order to build a solid financial plan, we ask questions using the *Thrive Financial+Life Planning* process that are centered on the future you envision and your needs (for example, current expenses, children going to college, care of a parent, medical care, or saving for a vacation home). Along the way, we discuss risk, inflation, insurance, and taxes. Using both Orion and Money Guide Pro software programs, we devote time to helping you discover and delineate your goals, quantifying them and projecting future success of financial achievement.

By using estimates of income and expenses, assets and liabilities, current tax rates, projected returns and yields, and future interest rates, we can determine your future capital needs and how best to invest your capital. If you are self-employed, we will discuss your business, including cash flow, risks and succession. Savings goals can be used and tracked for retirement, college, debt repayment, a second home and more depending on each client's goals.

Discretionary portfolio management or making portfolio recommendations for workplace plans are included in the recommendations that arise as a result of the *Thrive* process. This holistic approach ensures a marriage of your money and your life goals within the backdrop of the market and economic opportunities.

Engagements for portfolio management and *Thrive Financial+Life Planning* are annually renewed and are billed quarterly.

FEES & COMPENSATION

For active portfolio management, Verdant LLC is paid not by buying or selling products, but as a percentage of the assets we manage on clients' behalf or by fixed annual fee (each type is paid quarterly). Actively-managed portfolios are billed according to the total amount of the aggregate of the managed account(s) upon the signing of the annual Advisory Agreement. Upon the signing of the Agreement each year, the current total managed assets are assessed, and the fee is determined for the four subsequent billable quarters or until the next Advisory Agreement is signed.

Fees are billed one-fourth of the annual fee each quarter, per account, on the value of the account(s) on the last business day of the quarter (prorated for accounts that are opened or closed during the quarter). Proration of fees is calculated for each deposit/contribution and each withdrawal/distribution. Unless arranged otherwise (such as direct payment by check or wire), fees are deducted by the Advisor directly from the account(s) approximately two weeks after the closing of the quarter for which billing occurs ("billing in arrears"). No additional compensation is made from commissions nor on a share of capital gains or capital appreciation ("performance fees") of the funds under management. No referral fees are paid to nor received from any other party. No fees are paid in advance of receiving services.

Portfolio management for portfolios less than \$500,000 using our *Resilient Index* strategy—an ETF and mutual fund approach—is billed a quarterly fixed fee.

While Verdant is only paid by the above discussed fees, the client may incur trade fees as a result of our discretionary trading (\$0-\$31/trade) and other fees may be imposed (e.g. non-standard assets, rush delivery of checks) by the custodian to the client directly out of her/his account. See below for more about Verdant's custodian for client accounts, TD Ameritrade. Please see TD Ameritrade's current Fee Schedule for greater detail on fees.

Clients who do not yet have a portfolio of investable assets or who have workplace retirement plans are encouraged to engage *Thrive Financial+Life Planning* for a quarterly fixed fee. All fees are negotiable. See below table for more detail.

	<i>RESILIENT PORTFOLIO</i> ACTIVE PORTFOLIO <i>THRIVE</i> FINANCIAL+LIFE PLANNING	<i>RESILIENT INDEX</i> PORTFOLIO MANAGEMENT & <i>THRIVE</i> FINANCIAL+LIFE PLANNING	<i>THRIVE</i> FINANCIAL+LIFE PLANNING
Who are You?	You have investable assets greater than \$500,000	You have investable assets less than \$500,000	You don't have investable assets yet or your investable assets are in a 401(k) or workplace-sponsored retirement plan
How We Can Help	Guidance through <i>Thrive</i> Financial+Life Planning process including recommendations on savings, insurance, estate planning, retirement distribution, and tax planning Actively-manage your investment portfolio using our <i>Resilient Portfolio</i> strategy	Guidance through <i>Thrive</i> Financial+Life Planning process including recommendations on savings, insurance, estate planning, and tax planning Design and manage a passive investment portfolio of mutual funds, indexes and ETFs with (at least) annual rebalancing and tax-harvesting; coordination of overall portfolio with workplace plans and other investments	Guidance through <i>Thrive</i> Financial+Life Planning process including recommendations on savings, insurance, and tax planning Construct an investment portfolio using your workplace investment options and annual rebalancing
What You Will Receive	<i>Thrive</i> Plan, first year meetings, then meetings twice annually thereafter with annual dashboard updates Quarterly portfolio performance reports with market analysis Semi-annual <i>Resilient Portfolio</i> update <i>P.S.</i> newsletter, webinars Other assistance as needed in Roth Conversion, Social Security, debt repayment, real estate investments, college planning, etc. Advisor has full discretionary trading authority	<i>Thrive</i> Plan, first year meetings, then once annually thereafter with dashboard updates Quarterly portfolio performance reports with market analysis <i>P.S.</i> newsletter, webinars Other assistance as needed in Roth Conversion, Social Security, debt repayment, etc. Advisor has full discretionary trading authority	<i>Thrive</i> Plan, first year meetings, then once annually thereafter with dashboard updates Quarterly portfolio performance reports with market analysis <i>P.S.</i> newsletter, webinars Other assistance as needed in investment savings, debt repayment, student loan repayment, etc. Client implements trade recommendations from advisor
What it Will Cost	Percentage fee of total assets under management* (AUM) \$500,000-\$749,999 1.15% \$750,000-\$999,999 1.10% \$1,000,000-\$4,999,999 0.90% >\$5,000,000 0.60% payable by auto-debit or from investment account(s) cancellable one-year contract; plus applicable sales tax	Year One: \$1,000/quarter Year Two and onward: \$500/quarter payable by auto-debit or from investment account(s) cancellable one-year contract; plus applicable sales tax	Year One: \$875/quarter Year Two and onward: \$300/quarter payable by auto-debit cancellable one-year contract; plus applicable sales tax

*Assets held at custodian on which Verdant can trade.

PERFORMANCE-BASED FEE AND SIDE-BY-SIDE MANAGEMENT

Not applicable: Verdant members/employees do not accept any performance-based fees.

TYPES OF CLIENTS

Verdant manages portfolios for individuals (taxable), IRAs and Roth IRAs, trusts, non-profits and limited liability companies. For those with portfolios greater than \$500,000 of assets under management, we will manage that portfolio with the *Resilient Portfolio* parameters. Clients with fewer than \$500,000 will be invested in ETFs and/or mutual funds.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES, & RISK OF LOSS —METHODOLOGY—

Verdant has developed an active investment strategy based on the concept of *resiliency*. With over 30 years of experience, we see the markets and the world economy experiencing a “regime change.” World stock markets are now driven by algorithm- and high frequency trading. Stock prices have become unglued from fundamental values stemming from central bank policies and disruption caused by political change.

World economies are also facing limits to growth due to the environmental costs to the commons, more expensive energy extraction, and unprecedented debt loads. The “old ways” of investing within the current system must change in order to build a resilient financial household. Verdant LLC’s *Resilient Portfolio* management strategy attempts to blend risk management based on assumptions and evolving market conditions with traditional allocation/risk strategies. Please see our four white papers on the *Resilient Portfolio* if you are considering our active portfolio management.

—MODELS & ALLOCATIONS—

All client portfolios follow one of the *Resilient Portfolio* allocation models. (If the client desires additional screening and/or restriction on assets, we can follow certain guidelines.)

Within this context, each portfolio is actively and individually managed to:

- ✓ Assist you in meeting your cash flow needs if you are retired or making savings goals if you are working;
- ✓ Abide by your risk tolerance and time horizon of investing;
- ✓ Be tax-efficient; and, most importantly,
- ✓ Attempt to obtain a rate of return that is commensurate with market risk while protecting capital.

Twenty-four allocation models are available to govern the allocation of each *Resilient Portfolio*: bonds/cash and fixed income investments as a percentage of the total portfolio in addition to stocks/stock mutual funds, and exchange traded funds (ETF’s). The allocation ratio will depend on your particular needs and risk tolerance. Choosing the model that is used for directing the portfolio is an important decision agreed upon by both parties and is reviewed at least annually.

Thirteen asset classes (six for equities and seven for fixed income) under three broad investment goals—capital preservation (fixed income), interest income (fixed income), and dividends/growth (equities)—are

screened per the *Resilient Portfolio* strategy. To choose each holding (equities, ETF's, government or corporate bonds, mutual funds and CD's), Verdant uses a combination of technical, charting and fundamental analysis. ***There is a risk of loss of capital for any of these investments.*** Specifically, there is interest rate risk, default risk, and reinvestment rate risk in bond holdings; and equities, equity-based mutual funds, and equity ETFs involve risk of capital. While extremely rare, there is a risk of devaluation of money market funds; to counter that risk, we generally keep cash in FDIC-insured money accounts or a money market fund that holds US Treasuries (knowingly sacrificing yield for capital preservation).

—DISCRETION—

The Advisor has full discretion over portfolio management accounts and makes trades without prior approval of each trade by the client. By permitting Verdant LLC full discretion over a client portfolio, it is understood that there is a risk of capital loss and return variability.

DISCIPLINARY INFORMATION

There have never been nor are there currently any legal or disciplinary actions against the firm, its employees or members.

OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS

Verdant LLC is not affiliated with any other broker/dealer, investment advisor, insurance company, private equity firm, or other professional financial industry firm and does not receive compensation, directly or indirectly, when referring clients to another specific firm.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS & PERSONAL TRADING

Verdant LLC is committed to maintaining the highest standards of personal and professional conduct, in addition to complying with relevant federal and state securities laws (such as SEC rule 204A-1). To that end, we have designed and adopted a Code of Ethics ("Code"), and Policies & Procedures ("P&P") to exemplify our commitment to our fiduciary duty and business principles.

By agreeing to be employed by Verdant LLC and by signing a Commitment to the Code of Ethics, members (owners) and employees pledge to abide by the Code of Ethics and Policies & Procedures. Because the Code and the P&P cannot enumerate all the possible scenarios, it is expected that employees pledge to abide by the spirit of these documents, not just the letter of them.

Primarily, we must always strive to avoid any actual or implied conflict of interest. Policies and Procedures are designed to avoid or, in the case of conflict of interest, disclose such conflict. One such potential conflict is the buying of the same securities by Verdant members/employees as clients. To avoid conflict of interest in this instance, we disclose to clients that we may purchase the same securities for ourselves and, to avoid a conflict, we use either: a) a block trade to include member/employee trades along with clients; b) avoid trades for either members or clients in securities whose volumes are sufficiently low that the trade will "move" the market; or, c) provide ample time between a client and a member trade in a high volume stock so that one trade would not affect the price of the other trade.

The P&P have been formulated to follow these tenets:

- ✓ Fiduciary responsibility. As a Registered Investment Advisor, we must, at all times, place the interests of our clients ahead of our own interests.
- ✓ Any personal securities transactions that take place must be made in a manner that avoids any actual or potential conflicts of interest.
- ✓ Activities conducted on behalf of the business may not abuse the member's/employee's position of trust with respect to the client.
- ✓ Members/Employees must, at all times, comply with relevant laws and regulations including, but not limited to, protection of clients' non-public information, and secure data gathering and recordkeeping.

A copy of the Code of Ethics is available to any client or prospective client upon request.

BROKERAGE PRACTICES

Verdant LLC uses TD Ameritrade Institutional Services, a brokerage firm and trade clearinghouse, as custodian for client accounts. "Trade away" and "prime brokerage" transactions may be made with other brokers when availability and pricing of securities is attractive. No directed brokerage practices are accepted.

Client assets are not ever in custody of Verdant LLC. However, by signing a Limited Power of Attorney, the client permits the Advisor to make full discretionary trades in the managed account and allows Verdant to directly take management fees from the account. No remuneration is made to Verdant for the opening of accounts at TD Ameritrade.

Verdant manages portfolios based on a household's *total* investment assets whether they are custodied at TD Ameritrade or elsewhere, such as in a 401(k) plan. Our advice aims to assist clients in selecting suitable investments for accounts that we do not have discretion over or cannot trade with a Limited Power of Attorney. The coordination between discretion over a managed account and advice for held-away assets at other custodians creates a total allocation matched to the client's goals. We believe this holistic approach best meets a client's needs and goals without unnecessary risk. No fees are charged on recommendations for these held-away assets.

Trade fees (at a rate of \$0-\$31.00 per transaction depending on the security) and fund fees are charged to the client account separately by TD Ameritrade Institutional Services. There are no additional custody fees associated with client accounts at TD Ameritrade. Mutual funds and ETFs charge their own management fees ("expense ratio").

Block trades (aggregated shares for many accounts) are made whenever possible to obtain best pricing and to not discriminate between accounts. Individual account trades are utilized when portfolio rebalancing takes place and when accounts are first being invested or closed out.

Rarely, Verdant may trade in options (calls only), but only when appropriate for a client's portfolio and profile. We do not sell short individual securities although mutual funds that have short positions may be held. To avoid unnecessary trade fees that can reduce overall portfolio performance and to maximize long-term capital gains to take advantage of current tax law, we attempt to keep portfolio turnover at a moderate level.

Monthly reports that include positions, pricing and transactions for each account are sent by TD Ameritrade directly to the client, either by email notification or by mail, as chosen by the client. Clients should carefully review the monthly statements from TD Ameritrade and compare them to the quarterly statements received from Verdant LLC.

In addition, mandatory company information such as annual reports and proxy voting materials are sent to clients. Verdant LLC does not vote proxies on behalf of clients; clients will directly receive proxy information at their mailing address unless an electronic option is chosen. While it is not the firm's custom to directly participate in shareholder actions, we may choose to do so.

While our experience with TD Ameritrade Institutional has been satisfactory, the custodian is reviewed every three years for fee competitiveness, trade execution and quality of service. TD Ameritrade Institutional accounts are insured through the FDIC for some money market funds and the Securities Investor Protection Corporation (SIPC). TD Ameritrade also carries "excess SIPC" insurance up to \$149.5 million per customer (including \$2 million in cash).

REVIEW OF ACCOUNTS

Sam Skaggs, an Investment Advisor Representative, will rebalance each client's portfolio to the overall target allocation at least once each year or when macroeconomic and/or the client's financial circumstances dictate. The appropriateness of the model allocation is also reviewed annually with the client. Other events that trigger an account review/portfolio rebalancing are a change of the client's financial circumstances, a change in risk tolerance, or a significant economic shift. The Advisor may, from time to time, temporarily overweight/underweight a certain sector for all or some of the models if he sees a market condition that warrants it.

—MEETINGS & REPORTS—

At the outset of the *Thrive* process for new clients, meetings occur at least once monthly while the process is unfolding. After the first year, on or about the anniversary date of the Advisory Agreement, the Advisor meets with clients to discuss life changes, goals and targets, and the investment portfolio, although more frequent meetings may occur during the year to ensure close communication. Client meetings may take place face-to-face or by using web conferencing technology.

Each quarter clients receive, via a secure electronic portal or by mail if the client wishes, a written quarterly report from that details each client's portfolio positions; quarterly and year-to-date performance (net of fees if clients pay fees directly from their accounts—gross of fees, otherwise— using time-weighted return calculations) as well as unrealized capital gains/losses; quarterly realized capital gains/losses (except on tax-deferred accounts); billing statement; and target versus actual portfolio allocation data. As well, we deliver our in-house market analysis (presented as a webinar or written) at some time during the quarter as market conditions warrant. At the end of every calendar year, Capital Gains/Losses reports for the entire year are also summarized for clients' tax return preparation.

Additionally, Verdant publishes a newsletter, called *P.S.—Practical Solutions for the Informed Investor*, and other educational content.

CLIENT REFERRALS AND OTHER COMPENSATION

Verdant is not paid by anyone other than our clients who remunerate us for advice and portfolio management for a fee only, based on assets under management or fixed annual fee, paid quarterly (see previous fee table).

CUSTODY

Custody of client assets is performed by Verdant's custodian, TD Ameritrade Institutional Services, who also serves as the clearing broker. TD Ameritrade sends monthly account statements which include transactions (including cash in/out, dividends and interest received, trades) and end-of-month position analysis with market value and cost basis. Verdant sends out a portfolio performance statement quarterly. Clients are encouraged to compare TD Ameritrade and Verdant statements for accuracy and to notify us immediately if any discrepancies are noticed.

And, unless paid directly by wire or check, the client will authorize Verdant to deduct each quarter's management fees directly from the account.

INVESTMENT DISCRETION

Upon the signing of an Account Application with TD Ameritrade, the client authorizes Verdant to trade on the account through a Limited Power of Attorney. The trades placed by Verdant on behalf of the client are discretionary. That is, we will place buy and sell trades for the various securities without individual approval of each trade by the client. A client may direct us to avoid certain companies or sectors.

VOTING CLIENT SECURITIES

Verdant does not take nor advocate voting of proxies on behalf of the client. The client must acknowledge in our Advisory Agreement and in the TD Ameritrade Account Application that s/he is responsible for receiving and voting proxies. Clients should expect to receive directly each proxy and instructions on how to exercise their voting rights and responsibilities. Verdant does not provide advice on voting proxies.

FINANCIAL INFORMATION

Verdant does not accept any payment for services rendered in advance. All management fees are assessed in arrears.

REQUIREMENTS FOR STATE-REGISTERED ADVISERS

SAM SKAGGS, CO-OWNER OF VERDANT LLC & INVESTMENT ADVISOR REPRESENTATIVE

Main Office address: 504 Charteris Street, Sitka AK 99835

Juneau Office address: 119 Seward Street, suite 8, Juneau, AK 99801

Telephone: (907) 463-5511; E-mail: Sam@VerdantMoney.com

Information current as of February 26, 2020

- Alaskan resident since 1975; graduated from Hampshire College with a B.A. in Ecology and Public Policy- Investment portfolio manager for the non-profit Skaggs Foundation since 1978 and President since 1986.
- Began fee-only investment advising business in Fairbanks in the 1970s prior to moving to Juneau in 1985. Restarted business in 1995; passed Series 63 and 65 SEC exams
- Other business experience: musk ox farm manager; comptroller, custom home contractor; child carrier manufacturing with worldwide sales
- Hobbies: former US Sailing Instructor, 100-ton merchant marine licensee, hiking, skiing, hunting, and extensive non-profit board experience for over 40 years.

There are no past or current disciplinary actions against Mr. Skaggs.

AMY L VOLZ, CFP®, CO-OWNER OF VERDANT LLC & INVESTMENT ADVISOR REPRESENTATIVE

Main Office address: 504 Charteris Street, Sitka AK 99835

Juneau Office address: 119 Seward Street, suite 8, Juneau, AK 99801

Telephone: (907) 463-5511; E-mail: Amy@VerdantMoney.com

Information current as of February 26, 2020

- Alaskan resident since 2002; B.S. Animal Science, UC Davis; M.P.S. International Agriculture & Rural Development, Cornell University
- CERTIFIED FINANCIAL PLANNER™ designation since March 2012; passed Series 65 SEC exam in December 2010
- Attained Advanced level designation from Kinder Institute of Life Planning in 2016 and *Fundamentals* level of Co-Active Coach training in 2019.
- Prior experience in non-profit fields of grant management, development/fundraising, training, environmental compliance, monitoring and evaluation, and food security and monetization; in addition, volunteer activities in food co-op board of directors, co-manager of farmer's market and Peace Corps Volunteer, trainer and recruiter.

There are no past or current disciplinary actions against Ms. Volz.