



## **Sentinel Capital Solutions, Inc.**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 19, 2020**

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Sentinel Capital Solutions, Inc. (“Sentinel”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (301) 665-9038.

Sentinel is a registered investment advisor located in U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through Sentinel to assist you in determining whether to retain the Advisor.

Additional information about Sentinel and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 157844.

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## Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of Sentinel.

Sentinel believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. Sentinel encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

### Material Changes

There have been changes to this Disclosure Brochure since the last annual updating amendment on 04/01/2019 that we are required to disclose to Clients. These material changes include:

- The Advisor manages a closed end fund. Please see Item 4 for additional details.
- The Advisor no longer places client assets under a Wrap Fee Program.
- The Advisor has maintained its registration with the U.S. Securities and Exchange Commission ("SEC").
- The Advisor no longer engages with unaffiliated financial advisors (dual contract agreements).
- Cort Meinelschmidt has replaced Chelsea Miller as Chief Compliance Officer of Sentinel.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Sentinel.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 157844.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (301) 665-9038.

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## **Item 4 – Advisory Services**

### **A. Firm Information**

Sentinel Capital Solutions, Inc. (“Sentinel” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). Sentinel is organized as a corporation under the laws of Maryland. Sentinel was founded in April 2011, and is owned and operated by Cort F. Meinelschmidt (President and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Sentinel.

### **B. Advisory Services Offered**

Sentinel offers investment advisory services to individuals, high net worth individuals and other registered investment advisors (“Client”) through managed accounts and via sub-advisory services through other investment advisors.

#### Individual Managed Accounts

Sentinel provides customized investment advisory solutions for its Clients on a managed account basis. A direct relationship with a Client is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related services. Sentinel works to identify individual investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio to meet the goals and objectives of each Client.

Sentinel’s investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. Sentinel will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor.

Sentinel evaluates and selects securities for inclusion in Client portfolios only after applying their internal due diligence process. Sentinel may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Sentinel may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Sentinel may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

Sentinel will provide investment advisory services for individual managed accounts and related services. At no time will Sentinel accept or maintain custody of a Client’s funds or securities. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client investment advisory agreement. For additional information, please see Item 12 – Brokerage Practices and Item 15 – Custody.

#### Sub-advisory Services

The Advisor offers sub-advisory services to broker-dealers and investment advisors, where Sentinel’s services are provided indirectly to investors and clients of the broker-dealers and investment advisors (“Client Advisor”). Sentinel will be responsible for performing research on the economy, markets and securities in order to provide a model portfolio, included recommended securities and industries as well as their respective allocations. Recommendations for substitute securities may also be provided for situations in which the Client Advisor deems it impossible or unwise to buy the main recommendations (i.e. a holding is unsuitable for one of their clients).

In these arrangements Sentinel is not obligated to have any relationship directly with Investors of the Client Advisor. The Client Advisor is not required to implement any recommendations of Sentinel. It will provide recommendations to the Client Advisor. The Client Advisor will be responsible for suitability, trading and delivery of Sentinel’s brochure, if applicable.

#### SCS Insurance Opportunities Fund

Sentinel also provides investment advisory services to the SCS Insurance Opportunities Fund (the “Fund”). Subject to general supervision by the Board of Trustees of the Fund (herein the “Board”), and in accordance with

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the investment objectives, policies and restrictions of the Fund, the Advisor provides the Fund with ongoing investment management and administrative oversight.

Additionally, a full description of the services provided by the Advisor for managing the Fund are available in the current prospectus and statement of additional information of the Fund. The prospectus and statement of additional information are available from the SEC website ([www.SEC.gov](http://www.SEC.gov)) or by contacting the Advisor at (301) 665-9038.

### **C. Client Account Management**

Clients can obtain the services of Sentinel by signing one or more agreements that define the services of Sentinel to the Client.

#### Individual Managed Accounts

- Establishing an investment advisory agreement – Prior to engaging Sentinel to provide investment advisory services, each Client is required to enter into an investment advisory agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client.
- Establishing an Investment Policy Statement – Sentinel, in connection with the Client, will develop a statement that summarizes the Client's investment goals and objectives along with the broad strategy[ies] to be employed to meet the objectives.
- Portfolio Construction – Sentinel will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Sentinel will provide investment management and ongoing oversight of the Client's portfolio and overall account.

#### Sub-advisory Services

Sub-advisory services are obtained when an unaffiliated Client Advisor hires Sentinel to manage all or part of its client accounts. In these arrangements, Sentinel will coordinate with the Client Advisor regarding Sentinel's model portfolio information, which is then responsible for implementing it in Client's account[s].

#### SCS Insurance Opportunities Fund

Shares of the Fund are only issued through Alexander Capital LP and made available on the open exchange. Subscription details are provided in the Fund's prospectus.

### **D. Wrap Fee Programs**

Sentinel does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Sentinel.

### **E. Assets Under Management**

As of December 31, 2017, Sentinel manages \$15,266,187 in discretionary assets. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign an investment advisory agreement that details the responsibilities of Sentinel and the Client.

### **A. Fees for Advisory Services**

#### Individual Managed Accounts

Investment advisory fees for individually managed accounts ("investment advisory fees") are paid monthly in arrears pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the beginning of each calendar quarter or at the end of each calendar month, pursuant to the investment advisory agreement. Investment advisory fees range from 0.75% to 1.50% depending on the size and complexity of the Client relationship. Relationships with multiple objectives,

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specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee. Certain legacy Clients may have a flat fee arrangement for Investment advisory fees.

Investment advisory fees in the first billing period of service are prorated to the inception date of the account[s] to the end of the first billing period. Fee amount and structure may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. The Custodian will independently value all securities held in accounts managed by Sentinel. Sentinel will not have the authority or responsibility to value portfolio securities.

#### Sub-advisory Services

For Clients engaging with Sentinel through sub-advisory services, the Client's fee will range from 0.40% to 1.00% and will be deducted from the Client's account[s] by the respective Client Advisor. Fee amount and structure may be negotiable at the discretion of the Advisor. The total fee charged to the Client by the Client Advisor may be above and beyond Sentinel's fee. Sentinel has no control over the fee charged by the Client Advisor.

#### SCS Insurance Opportunities Fund

Fees charged to mutual fund clients are set by the Board and shareholders of the Fund and are subject to review and approval as provided by the Investment Company Act of 1940, as amended (the "1940 Act"). For investment advisory services to the Fund, the Advisor receives an investment advisory fee calculated as a percentage of average daily assets of the Fund at an annual rate of 1.00% per annum. Fees are calculated daily and paid to Sentinel monthly, at the end of each month.

The Fund will incur other operating expenses payable to the Fund's other service providers. The Board must annually approve any Advisory contract for the Fund. Additional information regarding the fees and expenses of the Fund are detailed in the Fund's prospectus.

### **B. Fee Billing**

#### Individual Managed Accounts

Investment advisory fees are typically paid monthly in arrears, depending on the terms of the agreement signed, and will be automatically deducted from the Client's account[s] at the Custodian. In most cases, the Advisor shall indicate the fee rate, where the Custodian will calculate and deduct from the Client's account[s] at the respective month end. The amount due is calculated based on the customary calculation methods of the custodian chosen by the Client. For most Clients this is done by applying the daily rate (annual rate divided by 365), multiplied by the number of days in the period, to the total assets under management with Sentinel at the end of each billing period. Clients will be provided with a statement, at least quarterly, from the custodian reflecting deduction of the investment advisory fee.

It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting Sentinel to be paid directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### Sub-advisory Services

Fees for sub-advisory services are billed monthly in arrears, or as otherwise required by the Client Advisor. The Client Advisor, or their designee, will be responsible for billing clients under the terms of the agreement they have with the Client.

#### SCS Insurance Opportunities Fund

Investment advisory fees are accrued daily and paid monthly to the Advisor, at the end of each month, based on the average daily assets during the month. The investment advisory agreement between Sentinel and the Fund is reviewed annually for approval by the Board. Additional information regarding the fees and expenses of the Fund are detailed in the Fund's prospectus.

### **C. Other Fees and Expenses**

#### Individual Managed Accounts

Clients may incur certain fees or charges imposed by third parties, other than Sentinel in connection with investment made on behalf of the Client's account[s]. The investment advisory fee charged by Sentinel is

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separate and distinct from custody and execution fees. Further information on fee responsibilities can be found in the investment advisory agreement.

#### Sub-advisory Services

Fees for Sub-advisory Services charged by Sentinel are separate of the fees charged by the Client Advisor.

In addition, all fees paid to Sentinel for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee.

#### SCS Insurance Opportunities Fund

Clients may incur additional account fees as shareholders in the Fund. These fees are described in the Fund's prospectus.

### **D. Advance Payment of Fees and Termination**

#### Individual Managed Accounts

Sentinel may be compensated for its services at the end of the month after investment advisory services are rendered. Either party may terminate the investment advisory agreement with Sentinel, at any time, by providing advance written notice to the other party.

Clients billed in arrears shall be responsible for investment advisory fees up to and including the effective date of termination. The Client's investment advisory agreement with the Advisor is non-transferable without Client's prior consent.

#### Sub-advisory Services

Sub-advisory Services are billed in arrears. The terms for termination will be set forth in the respective agreements between the Client Advisor and the Advisor. If they would be under any new program, refunds would be handled in accordance with the agreement between the broker/dealer or Client Advisor and their client.

#### SCS Insurance Opportunities Fund

Sentinel is compensated for its services at the end of the month, after investment advisory services have been rendered. Clients may sell their shares of the Fund on an open exchange.

### **E. Compensation for Sales of Securities**

Sentinel does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Sentinel does not charge performance-based fees for its investment advisory services. The fees charged by Sentinel are as described in "Item 5 – Fees and Compensation" above and are not based upon the capital appreciation of the funds or securities held by any Client.

### **Item 7 – Types of Clients**

Sentinel provides investment advisory services to individuals, high net worth individuals and other registered investment advisors. The percentage of each type of Client is available on Sentinel's Form ADV Part 1A. These percentages may change over time and are updated at least annually by the Advisor. The Advisor does not require a minimum relationship size for its services.

### **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

#### **A. Methods of Analysis**

Sentinel employs fundamental analysis in developing investment strategies for its Clients. Research and analysis from Sentinel is derived from numerous sources, including financial media companies, third-party research

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materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in "Item 13 – Review of Accounts".

As noted above, Sentinel generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Sentinel will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Sentinel may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Sentinel will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement other than Sub-advisory Services will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Specific risks related to certain small-capitalization and alternative investments are noted below.

### Micro- and Nano-Cap Equity Securities

While all investments involve risk, investing in stocks of small companies, such as micro and nano-cap equities, involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Some of these companies have no assets, operations or revenues. Others have products and services that are still in development or have yet to be tested in the market. Another risk that pertains to microcap stocks involves the low volume of trades. Because many microcap stocks trade in low volumes, any size of trade can have a large percentage impact on the price of the stock. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

### Alternative Investments

Subject to suitability, select advisors may make recommendations to clients under their separate capacity as Registered Representatives of Capital Investment Group to purchase alternative investments. The performance of alternative investments, such as REITs, BDCs and Limited Partnerships, can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and may carry higher risks. Clients should only have a portion of their assets in these investments and may be subject to additional net worth or income requirements. The client should expect to hold these investments for the long term. Clients will receive additional documents regarding the specific risks of these investments.

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**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

Sentinel and its Supervised Persons value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name of our CRD# 157844.

## **Item 10 – Other Financial Industry Activities and Affiliations**

### Insurance Agency Affiliations

Certain advisory persons also serve as insurance professionals. This activity is done separate and apart from their role with Sentinel. As an insurance professional, the advisory person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisory Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the advisory person or the Advisor.

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

### **A. Code of Ethics**

Sentinel has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Sentinel (our “Supervised Persons”). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Sentinel and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Sentinel Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (301) 665-9038.

### **B. Personal Trading with Material Interest**

Sentinel allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, Sentinel has adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. Sentinel has also adopted written policies and procedures to detect the misuse of material, non-public information. Sentinel may have an interest or position in certain securities, which may also be recommended to you.

### **C. Personal Trading in Same Securities as Clients**

Sentinel allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, Sentinel has adopted a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, employees of Sentinel may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Sentinel requiring reporting of personal securities trades by its Supervised Persons for review by the CCO. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

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#### D. Personal Trading at Same Time as Client

While Sentinel allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will Sentinel, or any Supervised Person of Sentinel, transact in any security to the detriment of any Client.**

#### Item 12 – Brokerage Practices

Sentinel does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Sentinel to direct trades to the Custodian as agreed in the investment advisory agreement. Further, Sentinel does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

While Sentinel does not exercise discretion over the selection of the Custodian, in the Advisor's obligation to seek best execution, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the Custodian and will not incur any extra fee or cost associated with using a broker-dealer/custodian not recommended by Sentinel.

Sentinel will generally recommend that Clients establish their account[s] at TradePMR Inc. ("TradePMR"), a FINRA-registered broker-dealer and member SIPC. TradePMR will serve as the Client's "qualified custodian". Sentinel maintains an institutional relationship with TradePMR, whereby the Advisor receives economic benefits from TradePMR (Please see Item 14 below).

Following are details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with the broker-dealer/custodian in exchange for research and other services. **Sentinel does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor does receive certain economic benefits from TradePMR because Sentinel does not have to produce or pay for the research, products or services detailed in Item 14 below.**

**2. Brokerage Referrals** - Sentinel does not receive any compensation from any third-party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All managed account Clients are serviced on a "directed brokerage basis", where Sentinel will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). Sentinel will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

#### B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Sentinel will execute its transactions through the Custodian as authorized by the Client. Sentinel may aggregate orders for managed accounts in a block trade or trades when securities are purchased or sold through the same Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts. The Advisor may have an incentive to select or recommend a broker-dealer based on Sentinel's interest in receiving the research or other products or services, rather than the Client's interest in receiving most favorable execution.

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## **Item 13 – Review of Accounts**

### **A. Frequency of Reviews**

Securities are monitored on a regular and continuous basis by Sentinel. Accounts are monitored on a regular, periodic basis by Mr. Meinelschmidt, President and Portfolio Manager of Sentinel. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

Clients engaged for Sub-advisory Services will have their accounts reviewed according to the practices of their respective Client Advisor. Sentinel will provide updated model portfolio information to the Client Advisor via their broker/dealer at least monthly.

#### SCS Insurance Opportunities Fund

Formal reviews are generally conducted on an as needed basis for purposes of reporting to the Fund's Board. Additional information regarding frequency of reviews of the Fund is contained in the Fund's prospectus and statement of additional Information.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A. above, each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Sentinel if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

#### SCS Insurance Opportunities Fund

Additional information regarding causes for reviews of the Fund is contained in the Fund's prospectus and statement of additional Information.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s].

#### SCS Insurance Opportunities Fund

Shareholders of the Fund will receive reports on a quarterly basis from Nottingham Fund Services. At any time, a shareholder may receive information regarding the share held and the value of each share by calling Nottingham.

## **Item 14 - Client Referrals and Other Compensation**

### **A. Compensation Received by Sentinel**

#### Participation in Institutional Advisor Platform

Sentinel has established an institutional relationship with TradePMR ("Custodian") to assist the Advisor in managing Client account[s]. Access to the TradePMR platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at TradePMR. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

### **B. Client Referrals from Solicitors**

Sentinel does not engage paid solicitors for Client referrals.

## **Item 15 – Custody**

Sentinel does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fee. All Clients must place their assets with a "qualified custodian". Clients are required to select the

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Custodian to retain their funds and securities and direct Sentinel to utilize the Custodian for the Client's security transactions. Sentinel encourages Clients to review statements provided by the Custodian. For more information about custodians and brokerage practices, see "Item 12 - Brokerage Practices".

#### **Item 16 – Investment Discretion**

Sentinel generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Sentinel. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Sentinel will be in accordance with each Client's investment objectives and goals.

#### **Item 17 – Voting Client Securities**

Sentinel does not vote proxies for individual managed accounts or for Sub-advisory Services. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

#### **Item 18 – Financial Information**

Neither Sentinel, nor its management, has any adverse financial situations that would reasonably impair the ability of Sentinel to meet all obligations to its Clients. Sentinel has not been subject to a bankruptcy or financial compromise. Sentinel is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

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## **Form ADV Part 2B – Brochure Supplement**

**for**

**Cort F. Meinelschmidt  
President and Chief Compliance Officer**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Cort F. Meinelschmidt (CRD# **4757304**) in addition to the information contained in the Sentinel Capital Solutions, Inc. ("Sentinel" or the "Advisor") (CRD# 157844) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Sentinel Disclosure Brochure or this Brochure Supplement, please contact us at (301) 665-9038 or by email at [info@sentinelcapitalsolutions.com](mailto:info@sentinelcapitalsolutions.com).

Additional information about Mr. Meinelschmidt is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or Individual CRD# 4757304.

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## Item 2 – Educational Background and Business Experience

Cort Meinelschmidt, born in 1979, is dedicated to advising Clients of Sentinel in his role as the President and Chief Compliance Officer. Additional information regarding Mr. Meinelschmidt's employment history is included below.

### Employment History:

|  |                    |
|--|--------------------|
| President and Chief Compliance Officer, Sentinel Capital Solutions, Inc.       | 06/2011 to Present |
| Registered Representative, Capital Investment Group                            | 04/2012 to 01/2018 |
| Registered Representative, WFG Investments, Inc.                               | 07/2011 to 02/2012 |
| Investment Advisor Representative and Registered Representative, LPL Financial | 05/2010 to 07/2011 |
| Financial Advisor, Centra Bank   | 05/2010 to 07/2011 |
| Financial Advisor, Edward Jones  | 02/2004 to 05/2010 |
| Aviation Rescue Swimmer, United States Navy                                    | 08/1997 to 02/2004 |

### **Professional Designation: Accredited Asset Management Specialist**

A professional designation awarded by the College of Financial Planning. Requires self-study, passing an exam and agreeing to comply with a Code of Ethics. Applicants study case studies based on real-life scenarios designed to prepare them to be effective in the real world and build lasting relationships with clients.

The program covers the asset management process; investors, policy and change; risk, return and investment performance; asset allocation and selection; investment strategies; taxation of investment products; investment opportunities for individual retirement; investment considerations for small business owners; executive compensation and benefit plans; insurance products for investment clients; estate planning; and regulatory and ethical issues.

Individuals are required to complete continuing education to maintain the designation.

## Item 3 – Disciplinary Information

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. There are no disciplinary items to disclose. You may also to independently view the background of Mr. Meinelschmidt on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or Individual CRD# 4757304.

## Item 4 – Other Business Activities

### Insurance Agency Affiliations

Mr. Meinelschmidt may serve as a licensed insurance professional. Implementations of insurance recommendations are done separate and apart from his role with Sentinel. As an insurance professional, Mr. Meinelschmidt may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Meinelschmidt is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies as the receipt of commissions for selling insurance products gives Mr. Meinelschmidt an incentive to recommend insurance products based on the compensation received, rather than on the client's needs. Clients are under no obligation

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to implement any recommendations made by Mr. Meinelschmidt or the Advisor and may engage another party to implement the product.

#### County Special Olympics Swim Team

Mr. Meinelschmidt is the Coach of the County Special Olympics Swim Team. This activity is done outside of normal trading hours.

#### Political Campaign

Mr. Meinelschmidt is currently a County Commission of Washington County. Mr. Meinelschmidt's time at this activity may overlap with normal office hours, which may cause a conflict, as Mr. Meinelschmidt may not be available during certain trading hours. This activity will take up less than 20% of this time, where Mr. Meinelschmidt will be able to address Client needs in a timely manner.

### **Item 5 – Additional Compensation**

Mr. Meinelschmidt may receive additional compensation from business activities that are detailed in Item 4 above.

### **Item 6 – Supervision**

Mr. Meinelschmidt serves as the President and Chief Compliance Officer of Sentinel. Mr. Meinelschmidt can be reached at (301) 665-9038.

Sentinel has implemented a Code of Ethics and internal compliance that guide each Supervised Person in meeting their fiduciary obligations to Clients of Sentinel. Further, Sentinel is subject to regulatory oversight by various agencies. These agencies require registration by Sentinel and its Supervised Persons. As a registered entity, Sentinel is subject to examinations by regulators, which may be announced or unannounced. Sentinel is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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## Privacy Policy

Effective Date: March 30, 2018

### Our Commitment to You

Sentinel Capital Solutions, Inc. ("Sentinel" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Sentinel (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Sentinel does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered investment advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

|  |                                 |
|--|---------------------------------|
| Social security or taxpayer identification number  | Assets and liabilities          |
| Name, address and phone number(s)                  | Income and expenses             |
| E-mail address(es)                                 | Investment activity             |
| Account information (including other institutions) | Investment experience and goals |

### What Information do we collect from other sources?

|   |   |
|---|---|
| Custody, brokerage and advisory agreements    | Account applications and forms                      |
| Other advisory agreements and legal documents | Investment questionnaires and suitability documents |
| Transactional information with us or others   | Other information needed to service account         |

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities

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to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

| Basis For Sharing   | Do we share? | Can you limit? |
|---|--------------|----------------|
| <b>Servicing our Clients</b><br>We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.                       | Yes          | No             |
| <b>Marketing Purposes</b><br>Sentinel does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Sentinel or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b> | No           | Not Shared     |
| <b>Authorized Users</b><br>Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).  | Yes          | Yes            |
| <b>Information About Former Clients</b><br>Sentinel does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.   | No           | Not Shared     |

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (301) 665-9038.

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