



## Form ADV Part 2A Investment Adviser Brochure

January 2021

This brochure provides information about the qualifications and business practices of Apogee Investment Management. If you have any questions about the contents of this brochure, please contact Kevin VandenBerg, Owner, CEO & Chief Compliance Officer at 315.380.0957. 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. Registration as an investment advisor does not imply any level of skill or training.

Additional information about Apogee Investment Management is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may search this site using a unique identifying number, known as a CRD number. Apogee Investment Management's CRD number is 173687.

Apogee Investment Management is an Independent Registered Investment Advisor, registered with the Securities and Exchange Commission (SEC). However, registrations as an RIA does not imply a certain level of skill or training and does not constitute an endorsement of the firm by the Commission.

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## **Item 2: Summary of Material Changes**

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### **Interim Update**

This constitutes an annual update of the ADV filed in January, 2020.

### **Material Changes**

None.

### **Full Brochure Available**

If you would like to receive a complete copy of our Firm's Brochure, please contact Kevin E. VandenBerg by telephone at: 315.380.0957 or by email at: [kev@aim4apogee.com](mailto:kev@aim4apogee.com).

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## **Item 4: Advisory Business**

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### **Firm Description**

Apogee Investment Management (AIM or the Firm) is an Independent Registered Investment Adviser (RIA) providing advice to individuals, charitable organizations, foundations, endowments, 401k plans and profit-sharing plans. The company has been in existence since January 1, 2015 and has two offices: 64 S. Ramona Beach Road in Pulaski, NY 13142 and 28 Sunridge Drive in Coraopolis, PA 15108.

### **Principal Owner**

AIM is 100% owned by Kevin VandenBerg.

### **Types of Advisory Services**

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to a client's needs. As used in this brochure, the words "we", "our" and "us" refer to Apogee Investment Management (AIM) and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this brochure. As used in this brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

### **Investment Management Services**

AIM provides continuous advice to clients regarding investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's circumstances are established, AIM creates and manages an investment portfolio. AIM will manage advisory accounts on a discretionary and non-discretionary basis, but almost exclusively on a discretionary basis. Account supervision is guided by the stated objectives of the client.

If you participate in our discretionary asset management services, we require you to grant our firm discretionary authority to manage their accounts. Discretionary authorization will allow our firm to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, or trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing.

Our fee is billed and payable quarterly, in advance, based on the market value of your account on the beginning of the quarter in which it is billed. The asset-based fee for the initial quarter shall be calculated on a pro rata basis (only in initial quarter) commencing on the day the portfolio assets are initially designated to us for Investment Supervisory Services under this Agreement. No portion of the asset-based fee is calculated on the performance of the Account. We may allow accounts of members of the same household to be aggregated for purposes of meeting our minimum account size or fee. We may allow

such aggregation, for example, where we service accounts on behalf of minor children of current clients, individual and joint accounts for a spouse, and other types of related accounts.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only after you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy.

## **Financial Planning**

AIM also provides financial planning. Clients using financial planning services may or may not contract with AIM for Asset Management Services.

We provide broad based, modular and consultative financial planning services for a fee. Financial planning will typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. When providing a financial plan, we consider issues such as portfolio diversification, estate planning, retirement planning, disability planning, risk management, general asset management, cash flow, income tax planning and insurance planning.

The process typically begins with a complimentary introduction meeting during which the various services we provide are explained. If you decide to engage us for financial planning services, we will collect pertinent information about your personal and financial circumstances and objectives. As required, we will conduct follow-up interviews for the purpose of reviewing and/or collecting additional financial data. Once such information has been reviewed and analyzed, a written financial plan designed to achieve your stated financial goals and objectives may be produced and presented to you. The primary objective of this process is to allow us to assist you in developing a strategy for the successful management of income, assets and liabilities in meeting your financial goals and objectives.

In some circumstances, clients may only require advice on a single aspect of the management of their financial resources. For these clients, we offer financial plans in a limited modular format and/or general consulting services that address only those specific areas of interest or concern.

Financial plans are based on your financial situation at the time we present the plan, and on the financial information you provide our firm. In providing the contracted services, we are not required to verify any information we receive from you or from your other professionals (e.g. attorney, accountant, etc.) and we are expressly authorized to rely on the information you provide. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

For broad-based financial planning services, we charge a fixed fee of \$2,200. For limited modular plans, we charge a negotiable reduced amount depending on the scope and complexity of the plan. We may require 50% of the fee to be paid in advance with the

remainder due upon presentation of the plan. Our fees are negotiable depending on the nature, complexity, and time involved in providing the requested services. In certain circumstance, the fees may exceed the initial fee quoted, in which case, we will obtain your approval before performing additional services. We charge a negotiable fixed fee of \$850 for updates to a financial plan. For hourly consulting services, our negotiable fees range between \$150 and \$300 and is generally due upon completion of the consultation. At our discretion, we may waive and/or reduce financial planning fees if clients retain us for asset management services. In the event clients implement a plan by purchasing insurance products through associated persons of our firm, in their capacity as insurance agents, we may offset our financial planning fees against the insurance commission earned.

Either party, upon written notice to the other, may terminate the financial planning agreement. In the event of termination, you will be charged for the portion of work we have performed through the date of termination and, if applicable, you will receive a pro-rated refund for any unearned fees which you have paid in advance. The agreement may not be assigned without the consent of the client.

Financial planning may address any, or all, of the following areas of concern:

- Personal: Family records, budgeting, personal liability, estate information and financial goals.
- Education: Education IRAs, financial aid, state savings plans, grants and general assistance in preparing to meet dependents continuing educational needs through development of an education plan.
- Tax Cash Flow: Income tax and spending analysis and planning for past, current and future years. AIM will illustrate the impact of various investments on a client's current income tax and future tax liability.
- Death and Disability: Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.
- Retirement: Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.
- Investments: Analysis of investment alternatives and their effect on a client's portfolio.
- Estate: Living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law.
- Insurance: Review of existing policies to ensure proper coverage for life, health, disability, long term care, liability, home and automobile.

Financial planning clients may receive a written report, providing a detailed financial plan designed to achieve their stated financial goals and objectives.

AIM gathers required information through in-depth personal interviews. Information gathered includes a client's current financial status, future goals and attitudes toward risk. Related documents including a questionnaire completed by the client, supplied by the client are carefully reviewed, and a written report is prepared. If a client chooses to implement the recommendations contained in the plan, AIM suggests the client work

closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations with AIM 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.

### **Tax Preparation**

Apogee Investment Management may provide (outsourced) tax preparation services upon client request. In doing so, AIM has negotiated a discounted fee for clients, but does not receive any remuneration from the accountant. Fees for tax prep are deducted from client accounts and paid directly to the accountant at the discounted rate. This discounted rate is communicated to clients prior to any tax work being done.

### **Types of Investments**

AIM will create a portfolio consisting of one or all of the following: individual equities, bonds, ETFs, ETN's, no-load or load-waived mutual funds, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual fund shares), U.S. government securities, options contracts, futures contracts, interests in partnerships, or other investments.

When appropriate to the needs of the client, AIM may recommend the use of option writing. Because this investment strategy involves certain additional degrees of risk, it will only be recommended when consistent with the client's stated tolerance for risk. You may request that we refrain from investing in particular securities or certain types of securities, but you must provide these restrictions to our firm in writing.

### **Wrap Fee Programs**

AIM does not participate in a Wrap Fee Program.

### **Client Assets**

As of December 31, 2020, AIM has \$109,854,812.30 in discretionary assets under management and 115 clients. AIM has \$0 in non-discretionary assets.

#### ***Current client census is as follows (118):***

California	2
Colorado	2
Connecticut	2
Florida	9
Georgia	1
Massachusetts	1
Michigan	2
New York	83
Oklahoma	1
Pennsylvania	6

South Carolina	1
Tennessee	2
Texas	1
Virginia	1
Washington	1
<b>TOTAL</b>	<b>115</b>



## Item 5: Fees and Compensation

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### Compensation

AIM bases its fees on a percentage of assets under management. AIM's fee schedules are described below.

#### Compensation – Investment Management Services

The annual fees for AIM asset management services are:

For asset totals under \$1,000,000

- 1.75% for assets under \$100,000
- 1.25% for asset totals of \$100,000 to 1,000,000

For asset totals over \$1,000,000

- 1.00% of the first \$2,000,000
- 0.75% of the next \$3,000,000 of assets under management
- 0.50% of the next \$5,000,000 of assets under management

Our fee is billed and payable quarterly, in advance, based on the market value of your account on the beginning of the quarter in which it is billed. If a client leaves during the quarter in which a fee has already been collected, we may refund the pro-rata share of the fee “unearned” by AIM for the rest of the quarter if requested by the client in writing.

We may allow accounts of members of the same household to be aggregated for purposes of meeting our minimum account size or fee. We may allow such aggregation, for example, where we service accounts on behalf of minor children of current clients, individual and joint accounts for a spouse, and other types of related accounts.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities, but only after you have given our firm written authorization permitting the fees to be paid directly from your account. There may be some instances where clients are billed for assets managed that are not held at TD Ameritrade or Charles Schwab. In this case, clients submit payment quarterly after being billed on those assets. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy. Note: existing clients may have been grandfathered in from a different fee schedule.

#### General Information on Compensation and Other Fees

In very limited circumstances, fees, account minimums and payment terms may be negotiable depending on a client's unique situation – such as the size of the aggregate related party portfolio size, family holdings, low cost basis securities, or certain passively advised investments and pre-existing relationships with clients. Certain clients may pay more or less than others depending on the amount of assets, type of portfolio, the time involved, the degree of responsibility assumed, complexity of the engagement, special skills needed to solve problems, the application of experience and knowledge of the

client's situation. Lower fees for comparable services may also be available from other sources.

Custodians charge transaction fees on purchases or sales of stocks and may charge fees on purchases or sales of mutual funds and certain exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security. More information on brokerage can be found in Item 12.

All fees paid to AIM for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and variable annuity sub-accounts to their shareholders. These fees and expenses are described in each fund's or sub account's prospectus. These fees will generally include a management fee, other expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge, although AIM tends not to use these types of funds.

A client could invest in a mutual fund or sub-account directly, without the services of AIM. In that case, the client would not receive the services provided by AIM which are designed, among other things, to assist the client in determining which mutual funds or sub-accounts are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds/sub-accounts and the fees charged by AIM to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Generally, we use no load mutual funds and funds with no 12b-1 fees. This eliminates a potential conflict of interest for using securities that provide remuneration to us, the adviser.

Clients should note that similar advisory services may (or may not) be available from other registered investment advisers for similar or lower fees.

### **Compensation for the Sale of Securities or Other Investment Products**

None of our associated persons receive any compensation on behalf of our firm. The only compensation AIM receives is from our investment fees and financial planning fees. This practice could present a potential conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products for the purpose of generating commissions.

## **Item 6: Performance-Based Fees and Side-by-Side Management**

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We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are those fees based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the "Advisory Business" section above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## Item 7: Types of Clients

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### **Types of Clients**

AIM is a Registered Investment Adviser providing advice to individuals, pension and profit-sharing plans, trusts, foundations, endowments, corporations and charitable organizations.

### **Account Minimums**

AIM generally requires a minimum account of \$100,000 for investment advisory clients, although this may be negotiable in limited circumstances. AIM may group certain related client accounts for the purposes of achieving the minimum account size.

AIM, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.). AIM may also waive the minimum if a client appears to have significant potential for increasing assets in the future under our management.

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

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### **Methods of Analysis**

AIM may employ the following security analysis methods:

- Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.
- Technical Analysis - involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific investments.
- Cyclical Analysis - a type of technical analysis that involves evaluating recurring price patterns and trends.
- Long Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Generally, AIM uses a top-down research approach--looking at the economy first, followed by industry, sector, and individual company. Charting and technical analysis is done to help determine “when” to buy a security, while fundamental analysis will determine “what” to buy. Economic analysis also helps with the determination of “what” to buy through assessment of the economy’s place in the economic cycle and which sectors and what kind of investments do best during that part and the forward-looking portion of the economic cycle.

AIM may also use mutual funds when investing in a client’s portfolio. Research is performed on fund managers regarding tenure, performance history, consistency of performance, risk/reward realized (alpha), costs in the fund, and overall adherence to their respective size and style category.

AIM uses the following main sources of information: financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission (SEC), and company press releases. Other sources of information that AIM may include: information from investment managers, financial service companies, data base companies, financial journals, and government sources, Morningstar Principia mutual fund information, Morningstar Principia stock information, Fidelity & Company's "FidelityLink" service, Fidelity Advisor Alerts, Baseline, TD Ameritrade Institutional (a division of TD Ameritrade, Inc. Member FINRA/SIPC/NFA), and the Internet.

### **Risks Associated with Methods of Analysis and Investment Strategies**

Fundamental Analysis - The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which

may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

**Technical Analysis** - The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

**Cyclical Analysis** - The risk of cyclical analysis is that economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

## **Investment Strategies & Tax Implications**

The investment strategy used in client accounts is a strategic asset allocation utilizing a diversified target allocation approach. This means that AIM may use a combination of actively managed and passively managed funds, combined with ETFs and individual equities to diversify risk and increase potential return. Individual bonds or bond funds may also be used if deemed prudent for the fixed income portion of the portfolio. Portfolios are globally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations as well as a risk profile questionnaire (if completed by the client). However, the client may change these objectives at any time. Each client is asked to complete a risk profile questionnaire that documents their objectives and desired investment strategy.

AIM does not recommend any one particular type of security. Rather, AIM recommends securities and a portfolio mix that is in the best interest of the client. However, most of our recommendations are in the form of mutual funds and exchange traded funds ("ETFs"). Each type of security has its own unique set of risks associated with it and it would not be possible to list all the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

Mutual funds and exchange traded funds are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in one sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in one type of security (i.e., equities) rather than balancing the fund with different types of securities. Exchange traded funds differ from mutual funds since they can be bought and sold

throughout the day like stock and their price can fluctuate throughout the day. During time of extreme market volatility ETF pricing may lag vs the actual underlying asset values. This lag usually resolves itself in a short period of time (usually less than one day), however, there is no guarantee this relationship will always occur. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of the fund, other types of mutual funds do charge such fees which can also reduce returns.

AIM may use any of the following investment time frames to implement investment advice: long term purchases (securities held at least one year); Short-term purchases (securities sold within a year); Trading (securities sold within 30 days); Margin transactions; and Covered Option writing. Although used infrequently, short term purchases and trading have the potential to increase overall costs and decrease overall performance in the portfolio. Refer to "Risk of Loss" below for various other risks.

This strategy has the potential for loss of principal value that clients should be prepared to bear. Volatility and portfolio fluctuations can occur with movements in interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect risk sensitive instruments.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

Our strategies and investments may have unique and significant tax implications. We generally take tax efficiency into consideration in the management of your assets. Nonetheless, regardless of your account size or any other factors, we recommend that you consult with a tax professional prior to and throughout the investing of your assets.

Moreover, because of revised IRS regulations, custodians will begin reporting the cost basis of equities acquired in client accounts on or after January 1, 2011. Also, because of recent tax legislation, your custodian will default to the LIFO (Last-In First-Out) accounting method for calculating the cost basis of your investments. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as tax law requires that the cost basis method remain unchanged after settlement.

## **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear.

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Margin Risk:** Trading securities on margin will amplify gains and losses as it uses leverage. Leverage will exacerbate swings in positions that use margin, therefore, increasing the risk and volatility in the overall portfolio.
- **Option Risk:** Although not a standard practice, covered call writing could be used in client portfolios. This is the only form of option investing AIM would use and carries substantially less risk than naked call writing or option buying.

AIM reserves the right to advise clients on any other type of investment that it deems appropriate based on the client's stated goals and objectives. AIM may also provide advice on any type of investment held in a client's portfolio at the inception of the advisory relationship or on any investment on which the client requests advice.



## **Initial Public Offerings**

AIM typically does not participate on behalf of its clients in initial public offerings. In the event AIM does participate, copies of the registration statement and other information about the IPO will be reviewed by the compliance officer and the portfolio manager. The portfolio manager will determine for which clients the IPO security is suitable and appropriate and will have a pre-determined deadline for submitting orders. The trader will submit one aggregated order on behalf of all AIM's clients. In the event AIM receives only a partial fill of the IPO order, AIM will allocate shares on a pro rata basis, but may fill small orders entirely before applying the pro rata allocation.

## Item 9: Disciplinary Information

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### Legal and Disciplinary

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of AIM or the integrity of AIM's management.

AIM has no disclosable items to report for the company, its managers or employees.

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

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### **Financial Industry Activities – Accounting**

In addition to the services described under the "Advisory Business" section of this brochure, our firm provides tax return preparation services. We charge a negotiable fixed fee for tax preparation which ranges from \$70 to \$225 due upon completion of services rendered.

### **Financial Industry Activities – Broker/Dealer**

Neither AIM nor any of its managers or employees is registered as a broker-dealer or registered representative of a broker dealer.

### **Financial Industry Activities – Futures and Commodities**

Neither AIM, nor any of its management persons, are registered as (or associated with) a futures commissions merchant, commodity pool operator, or a commodity trading advisor.

### **Other Activities and Affiliations**

Other than listed here, neither AIM, nor any of its management persons, are affiliated with or perform activities for any other person, company or entity that could cause a potential conflict of interest.

### **Other Investment Advisors**

AIM does not recommend or select other investment advisors for its clients.

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

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### **Code of Ethics**

AIM employees must comply with the Code of Ethics and Statement for Insider Trading. The Code describes the Firms' high standard of business conduct, and fiduciary duty to its clients. The Code's key provisions include:

- Statement of General Principles
- Policy on and reporting of Personal Securities Transactions
- A prohibition on Insider Trading
- Restrictions on the acceptance of significant gifts
- Procedures to detect and deter misconduct and violations
- Requirement to maintain confidentiality of client information

Kevin VandenBerg, Owner, CEO, Chief Compliance Officer, reviews all trades for both clients and associated persons, each quarter. These reviews ensure that personal trading does not affect the markets, and that clients of AIM receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, trades are far from securities market influencing.

AIM adheres to the terms set forth in its Code of Ethics and any violation will be disclosed to the proper regulatory body if necessary.

Clients and prospective clients can obtain a copy of AIM's Code of Ethics by contacting Kevin VandenBerg at 315.380.0957.

### **Participation or Interest in Client Transactions – Personal Securities Transactions**

AIM and its employees may buy or sell securities identical to those recommended to clients for their personal accounts. The Code of Ethics, described above, is designed to assure that the personal securities transactions, activities and interests of the employees of AIM will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities, primarily mutual funds, have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of AIM's clients. In addition, the Code requires pre-clearance of many transactions. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and designed to reasonably prevent conflicts of interest between AIM and its clients.

## **Participation or Interest in Client Transactions**

AIM and its employees may buy or sell securities that are also held by clients. Employees must comply, however, with the provisions of AIM's Code of Ethics when engaging in such transactions.

### **Participation or Interest in Client Transactions – Aggregation**

AIM and its employees may trade in the same securities with client accounts on an aggregated basis when consistent with AIM's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. AIM will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the order.

## Item 12: Brokerage Practices

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### Research and Other Soft Dollar Benefits

AIM does not receive formal soft dollar benefits other than execution from broker/dealers in connection with client securities transactions. See disclosure below in “Directed Brokerage – Other Economic Benefits”.

### Brokerage for Client Referrals

While AIM may receive referrals from brokers/broker dealers, the company does not compensate for those referrals.

### Directed Brokerage

If the client requests AIM to arrange for the execution of securities brokerage transactions for the client’s account, AIM shall direct such transactions through broker-dealers that AIM reasonably believes will provide best execution. AIM shall periodically and systematically review its policies and procedures regarding recommending broker-dealers to its client considering its duty to obtain best execution.

Not all clients must use AIM’s choice of custodian. However, if clients select their own custodian, there may be additional costs as a result.

### Directed Brokerage – Other Economic Benefits

AIM recommends that portfolio management clients establish brokerage accounts with TD Ameritrade Institutional, Charles Schwab & Co., Inc (Schwab) or Fidelity (all 3 are registered broker-dealers, members SIPC) to maintain custody of clients’ assets and to effect trades for their accounts.

AIM may receive from Fidelity and/or TD Ameritrade and/or Schwab, at no cost to AIM, professional services, computer software and related systems support, enabling AIM to better monitor client accounts maintained at TD Ameritrade, Fidelity or Schwab. AIM may receive this support without cost because of the portfolio management services rendered to clients that maintain assets at TD Ameritrade, Fidelity or Schwab. The support provided may benefit AIM, but not its clients directly. In fulfilling its duties to its clients, AIM endeavors always to put the interests of its clients first. Clients should be aware, however, that AIM’s receipt of economic benefits from a broker-dealer may create a conflict of interest since these benefits may influence AIM’s choice of broker-dealer over another broker-dealer that does not furnish similar services, software and systems support.

The commissions paid by AIM’s clients shall comply with AIM’s duty to obtain “best execution.” However, a client may pay a commission that is higher than another qualified broker-dealer might charge to affect the same transaction where AIM determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer’s services, including

among others, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while AIM will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client transactions.

Fidelity and/or TD Ameritrade and/or Schwab may offer other services intended to help AIM manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Fidelity and/or TD Ameritrade may make available, arrange and/or pay third-party vendors for the types of services rendered to AIM. Fidelity and/or TD Ameritrade and/or Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of a third-party providing these services to AIM.

Fidelity and/or TD Ameritrade and/or Schwab may also provide other benefits such as educational events or occasional business entertainment of AIM personnel. In evaluating whether to recommend or require that clients custody their assets at Fidelity and/or TD Ameritrade and/or Schwab, AIM may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by Fidelity and/or TD Ameritrade and/or Schwab, which may create a potential conflict of interest.

AIM is independently owned and operated and not affiliated with Fidelity and/or TD Ameritrade and/or Schwab. Fidelity and/or TD Ameritrade and/or Schwab may provide AIM with access to its institutional trading and custody services, which are typically not available to Fidelity and/or TD Ameritrade and/or Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis and are not otherwise contingent upon AIM committing to Fidelity and/or TD Ameritrade and/or Schwab any specific amount of business (assets in custody or trading).

For AIM's client accounts maintained there, Fidelity and/or TD Ameritrade and/or Schwab are compensated through commissions or other transaction related fees for securities trade that are executed through Fidelity and/or TD Ameritrade and/or Schwab or that settle into Fidelity and/or TD Ameritrade and/or Schwab accounts. The brokerage commissions and/or transaction fees charged by Fidelity and/or TD Ameritrade and/or Schwab or any other designated broker-dealer are exclusive of and in addition to AIM's fee.

### **Your Brokerage and Custody Costs**

For our clients' accounts that Fidelity, Schwab or TD Ameritrade (F/S/T) maintains, F/S/T generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your F/S/T account.

F/S/T commission rates applicable to our client accounts were negotiated based on the condition that our clients collectively maintain a minimal level of assets the respective custodian (Fidelity, Schwab or TD). This commitment benefits you because the overall commission rates you pay are lower than they would be otherwise. In addition to commissions, F/S/T charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your F/S/T account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, to minimize your trading costs, we have F/S/T execute most trades for your account. We have determined that having F/S/T execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors.

### **Products and Services Available to Us from Custodians (Fidelity, Schwab, TD Ameritrade)**

Schwab, Fidelity and/or TD Ameritrade provide us and our clients with access to its institutional brokerage - trading, custody, reporting, and related services - many of which are not typically available to retail customers. F/S/T also makes available various support services that help us manage or administer our clients' accounts or help us manage and grow our business. These support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us if our clients collectively maintain a total of at a minimal level of assets at the respective custodian. If our clients collectively have less than the minimal amount of assets needed at the respective custodian, they may charge us quarterly service fees of \$1,200 or more.

**Services That Benefit You.** F/S/T's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through F/S/T include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. The services described in this paragraph generally benefit you and your account.

**Services That May Not Directly Benefit You.** F/S/T may also make available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both the custodian's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at F/S/T. In addition to investment research, F/S/T also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts



- Assist with back-office functions, recordkeeping, and client reporting services that generally benefit only us.

F/S/T also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

F/S/T may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. F/S/T may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. F/S/T may also provide us with other benefits, such as occasional business entertainment of our personnel.

### **Our Interest in Fidelity, Schwab's and/or TD Ameritrade's Services**

The availability of services from F/S/T benefits us because we do not have to produce or purchase them. We don't have to pay for these services so long as our clients collectively keep a minimal total of their assets in accounts at these custodians. Beyond that, these services are not contingent upon us committing any specific amount of business to F/S/T in trading commissions or assets in custody. The asset minimum may give us an incentive to recommend that you maintain your account with a certain custodian, based on our interest in receiving services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of F/S/T (respectively) as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of F/S/T's services (see *"How We Select Brokers/Custodians"*) and not the services that benefit only us. We do not believe that recommending our clients to collectively maintain the minimum level of assets at these custodians to avoid paying quarterly service fees presents a material conflict of interest.

We believe that F/S/T provides quality execution services for you at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by F/S/T, including the value of research provided and other products and services that benefit us (see Products and services that benefit us, as discussed below), the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. In recognition of the value of research services and additional brokerage products and services Schwab provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

## **Trade Aggregation**

AIM typically aggregates trades for multiple accounts. Orders for the same security entered on behalf of more than one client will generally be aggregated (i.e., blocked or bunched) subject to the aggregation being in the best interests of all participating clients. If the order is filled at different prices during the day, the prices are averaged for the day so that all participating accounts receive the same price. If an order has not been filled completely so that there are not enough shares to allocate among all the clients equally, shares will be allocated in good faith, based on the following considerations: amount of cash in the account, existing asset allocation and industry exposure, risk profile, and type of security. All clients participating in each aggregated order shall receive the average price and subject to minimum ticket charges, pay a pro-rata portion of commissions.

AIM's allocation procedure seeks to be fair and equitable to all clients with no particular group or client(s) being favored or disfavored over any other clients.

## **Item 13: Review of Accounts**

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### **Reviews**

AIM regularly reviews accounts at least annually, but usually more often, (quarterly) as well as overall firm investment philosophy to consistently apply to clients.

During a review, the account manager has the responsibility of communicating with the client, updating changes to the client's situation and regularly reviewing the client's portfolio including the asset allocation and the specific assets included in the account. The client review includes comparing the portfolio and current security positions with the goals and objectives as outlined by the client, reviewing changes to the client's investment circumstances, evaluating the specific holdings, re-balancing the portfolio and communicating the status of the portfolio and any recommended actions to the client.

Client accounts are reviewed regularly; formal reviews, including contact with clients, typically occur at least annually.

### **Review Triggers**

Other conditions that may trigger a review are changes in market, political or economic conditions, tax laws, new investment information, change in sector weightings, changes in overall philosophy and changes in a client's own situation.

### **Reporting**

Each month, the custodian provides clients with an account statement for each client account, which may include individual holdings, cost basis information, deposits and withdrawals, accrued income, dividends, and performance. In addition, the custodian provides clients with trade confirmations for each position bought and sold.

AIM also provides clients with a quarterly and an annual report including an account appraisal that identifies the current positions as of the reporting date, amount owned current value, capital contributions and withdrawals, and percentage weighting within the portfolio of each security. An annual performance summary is also provided for the portfolio for the most recent quarter, previous twelve months, 3-year, 5-year and since inception time periods.

### **Financial Planning – Reviews and Reporting**

In the event clients retain us on an ongoing basis, we will provide annual updates to financial plans which may be subject to an \$850 fee, which may be waived or reduced at our sole discretion.

## Item 14: Client Referrals and Other Compensation

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### Client Referrals or Other Economic Benefits Received

RIA's must disclose if they provide compensation for referrals or other services in which it receives. AIM does **not** provide compensation for referrals or any other services in which it receives.

### Other Compensation

#### Compensation – Brokerage Arrangements and Economic Benefits

As disclosed in Item 12, AIM may recommend that clients establish brokerage accounts with Fidelity, Schwab or TD Ameritrade, (all 3 are FINRA-registered broker-dealers, members SIPC), to maintain custody of clients' assets and to effect trades for their accounts. Although AIM may recommend that clients establish accounts at Fidelity, Schwab or TD Ameritrade, it is the client's decision where to custody assets. AIM is independently owned and operated and not affiliated with Fidelity, Schwab or TD Ameritrade. Despite this relationship, AIM does not receive any formal compensation or economic benefit from Fidelity, Schwab or TD Ameritrade.

## Item 15: Custody

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### General Statement regarding Custody

AIM's practice is not to have physical custody of client assets. However, AIM meets the SEC's more stringent/legal definition of having custody over certain client accounts either through access to client assets or by having the authority to withdraw fees from accounts held at a custodian.

### Custody – Fee Debiting

As paying agent for our firm, our independent custodian (Schwab, TD Ameritrade or Fidelity) may directly debit account(s) for the payment of our advisory fees, but only if clients previously consented to such deduction in writing. This authority to deduct advisory fees from accounts causes AIM to exercise limited custody over client funds or securities. We may also have custody in certain accounts which we have online access via user id and password. Statements are received from the independent, qualified custodian(s) holding your funds and securities at least quarterly as well as AIM. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period as well as disbursements from the account. You should carefully review account statements for accuracy.

You should compare any statements you receive from us with the statements from your account custodian(s). If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact us at 315.593.6795 or 315.380.0957.

### Custody – Account Statements

As described above and in Item 13, clients receive (at least) quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Clients are urged to carefully review such statements and compare such official custodial records to the account statements or other reports that AIM provides. AIM statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities

### Custody – Trusteeship/Executor

AIM or a related person can act as trustee for client trusts or as executor for client estates. In such cases where this exists, AIM complies with the SEC's Custody Rule regarding the custody of the trust / estate assets; annually the Firm would be subject to a Surprise Examination by an accountant.

### Custody – Check Signing

AIM or a related person does not have check signing authority over client accounts. This form of custody is not offered at the current time. Should this happen in the future, AIM would comply with the SEC's Custody Rule regarding the check signing authority; annually the Firm is would be subject to a Surprise Examination by an accountant.

## **Custody – Pooled Investment Vehicles**

AIM does not offer or participate in the management of pooled investment vehicles.

## **Custody – Needed Disclosures**

- How many firms act as qualified custodians for AIM clients?6
- AIM does maintain the user identification and password to a client's account to rebalance and adjust investments in the account.
- The account access above does provide AIM with the ability to withdraw funds or securities or transfer them to an account not in the client's name at a qualified custodian.
- AIM, or an associated person, does act as an investment advisor and/or a trustee for a trust. AIM, or an associated person, also does act as a trustee for a trust in which an AIM advisory client is a beneficiary of the trust.
- The capacity as trustee is not a result of a family or personal relationship with the grantor or beneficiary, but is a result of an association with the advisor.
- Name of the Trustee is Lee A. Albright or Albright Asset Management
- AIM may affect third party wire transfers without client written authorization per transaction and/or has check signing authority over advisory client's accounts/assets.
- AIM has custody over advisory clients' assets (other than assets that are investment companies registered under the Investment Company Act of 1940).
  - The firm does not have custody over: Cash or bank accounts
  - The firm does have custody over: Securities
- AIM has custody over approximately \$32,840,666.65 in assets and for approximately 85 clients. However, for audit purposes, custody info is only \$3,998,647.71, or 13 clients

AIM undergoes an annual surprise audit by an independent public accountant to ensure proper compliance with SEC regulations regarding custody. The audited financial statements are prepared in accordance with generally accepted accounting principles and are available for distribution to associated persons after completion.

## Item 16: Investment Discretion

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### **Discretionary Authority for Trading and Limited Power of Attorney**

Through the investment management agreement, AIM may accept limited power of attorney to act on a discretionary basis on behalf of clients. A limited power of attorney allows AIM to execute trades on behalf of clients.

When such limited powers exist between the AIM and the client, AIM has the authority to determine, without obtaining specific client consent, both the amount and type of securities to be bought to satisfy client account objectives. Additionally, AIM may accept any reasonable limitation or restriction to such authority on the account placed by the client. All limitations and restrictions placed on accounts must be presented to AIM in writing.

If AIM has not been given discretionary authority, AIM consults with the client prior to each trade.

## Item 17: Voting Client Securities

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### Proxy Voting

AIM may vote proxies for securities over which it maintains discretionary authority consistent with its proxy voting policy.

AIM acts as a discretionary investment advisor for various clients, including clients governed by the Employee Retirement Income Security Act of 1974 (ERISA).

Upon execution of the client Agreement, the client elects to:

- Assign the responsibility for voting all proxies solicited by issuers of securities held in the Portfolio to AIM or
- Retain the responsibility for voting all proxies solicited by issuers of securities held in the Portfolio. See disclosures above regarding proxies voted by clients.

When the responsibility to vote proxies has been assigned to AIM, and the company votes the proxies, the firm's utmost concern is that all decisions be made solely in the best interest of the client (and for ERISA accounts, plan beneficiaries and participants, in accordance with the letter and spirit of ERISA). AIM will act in a prudent and diligent manner intended to enhance the economic value of the assets of the client's portfolio.

Kevin VandenBerg is responsible for voting proxies when deemed appropriate. They may be voted in a timely manner and in a manner consistent with AIM's determination of the client's best interests. Although many proxy proposals can be voted in accordance with AIM's established guidelines, AIM recognizes that some proposals require special consideration, which may dictate that AIM makes an exception to the guidelines.

Conflicts of interest between clients and our firm, or a principal of our firm, regarding certain proxy issues could arise. If we determine that a material conflict of interest exists, we will generally abstain from voting.

If AIM is not authorized to vote proxies on behalf of clients, clients are responsible for exercising their rights to vote as a shareholder. In such cases, clients will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to clients by mail, unless they have authorized AIM to contact them by electronic mail, in which case, AIM would forward any electronic solicitation to vote proxies.

Clients may direct AIM's vote; direction must be given in writing. Clients may contact Kevin VandenBerg at 315.380.0957 for information about proxy voting.



## Item 18: Financial Information

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### Financial Condition

AIM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

AIM is not required to provide a balance sheet; AIM does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

AIM has never been the subject of a bankruptcy petition at any time.

## **Item 19: Requirements for State-Registered Advisers**

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AIM is registered with the SEC (federally registered firm), therefore this section is not applicable.

## **Item 20: Additional Information**

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### **Your Privacy**

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. While servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of our privacy policy notice to you on an annual basis. Please contact us at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

### **Trade Errors**

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

For accounts maintained at Fidelity, Schwab or TD Ameritrade, if a profit results from the correcting trade, the gain will remain in your account unless the same error involved other client account(s) that should have received the gain, you are not permitted to keep the gain, or you do not want the profit (e.g., due to tax reasons). Generally, if related trade errors result in profit and losses in your account, they may be netted.

### **Class Action Lawsuits**

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries because of actions, misconduct, or negligence by issuers of securities held by you.

## Form ADV Part 2B – Investment Adviser Brochure Supplement

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### Form ADV Part 2B Investment Adviser Brochure Supplement

**Owner: Kevin E. VandenBerg**

**January 2021**

This brochure supplement provides information about the Firm's Supervised Persons that supplements the Apogee Investment Management's (AIM) brochure. You should have received a copy of that brochure. Please contact Kevin VandenBerg, at 315.380.0957, if you did not receive AIM's brochure or if you have any questions about the contents of this supplement.

Additional information about the Firm's Supervised Persons is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Main Office:**

64 S. Ramona Beach Rd  
Pulaski, NY 13142  
315.593.6795

**Satellite Office:**

28 Sunridge Drive  
Coraopolis, PA 15108

[kev@aim4apogee.com](mailto:kev@aim4apogee.com)  
[www.aim4apogee.com](http://www.aim4apogee.com)

## Educational Background and Business Experience

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### Education and Business Background

AIM requires a college degree and/or extensive experience in providing advisory services as a minimum standard for professionals. In addition, individuals must be properly licensed and registered, unless exempted, in states in which such individuals are conducting investment advisory business.

#### **Kevin E. Vandenberg, MBA, LIFA**

**Born: 1966**

##### *Business Background:*

Apogee Investment Management  
Owner, CEO, Chief Investment Officer

2014 to Present

Blue Ocean Strategic Capital, LLC  
Chief Compliance Officer, Director of Managed Portfolios

2007 to 2014

Greenleaf Trust  
Research Analyst

1991 to 2007

##### *Education:*

Kalamazoo College B.S. Economics

Haworth College of Business, Western Michigan University M.B.A. Finance

##### *Professional Designations and Licenses:*

Series 65

LIFA – Licensed International Financial Analyst

### **LIFA-Licensed International Financial Analyst**

**Issued by:** The International Research Association

**Prerequisites/Experience Required:** General Knowledge of financial and market topics

Successful candidates will pass three levels of exams with topics on the following:

- Asset Valuation, including Equity, Fixed-Income and Alternative Investments
- Corporate Finance
- Derivative Instruments
- Economics
- Ethics
- Financial Statement Analysis
- International Markets
- Portfolio Management
- Quantitative Analysis

**Examination Type:** Proctored exam for each level

## **Disciplinary Information**

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### **Disciplinary Information**

Kevin Vandenberg has never been involved in any activities that would result in, or has resulted in, a disciplinary disclosure.

## **Other Business Activities**

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### **Other Business Activities**

Kevin Vandenberg has no outside business activities that would represent a potential conflict of interest that is need for disclosure.

## **Additional Compensation**

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Kevin Vandenberg does not receive any economic benefit outside of the profits of the business.

## **Supervision**

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### **Supervision**

Julie Marengo, Director of Office Systems and Operations supervises Mr. Vandenberg when needed. Julie can be reached at 315.593.6795.



## Form ADV Part 2B

### Investment Adviser Brochure Supplement

**President: Lee Allbright**

**January 2021**

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[www.aim4apogee.com](http://www.aim4apogee.com)

## Educational Background and Business Experience

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### Education and Business Background

AIM requires a college degree and/or extensive experience in providing advisory services as a minimum standard for professionals. In addition, individuals must be properly licensed and registered, unless exempted, in states in which such individuals are conducting investment advisory business.

#### Lee A. Allbright

**Born: 1941**

##### *Business Background:*

Apogee Investment Management  
President

2016 to Present

Allbright Asset Management, Inc  
CEO, Owner

1991 to 2016

Allbright Brokerage Group  
CEO, Owner

1987 to 1991

Prudential Securities  
Sales & Management

1966 to 1987

##### *Education:*

American College at Bryn Maur, ChFC  
College of Human Development, Syracuse University  
Utica College of Syracuse University  
US Army Medical Corp  
Saint Francis Franciscan Seminary

##### *Professional Designations and Licenses:*

Chartered Financial Consultant (ChFC)

#### **Professional Certifications**

AIM's supervised persons maintain professional designations, which have the following minimum requirements:

#### **ChFC-Chartered Financial Consultant**

**Issued by:** The American College

**Prerequisites/Experience Required:** Three years of full-time business experience within the five years preceding the awarding of the designation

Successful candidates will pass seven core and two elective courses, equivalent of 27 semester credit hours with topics on the following:



- Communications Techniques
- Ethics
- Education Planning and Funding
- Time-value of money concepts
- Financial Planning Applications
- Regulatory Issues
- Legal and Economic Environment for Financial Planning
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**Examination Type:** Final closed book, proctored exam for each course

**Continuing Education Requirements:** 30 CE credits every two years

## **Disciplinary Information**

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### **Disciplinary Information**

Lee Albright has never been involved in any activities that would result in, or has resulted in, a disciplinary disclosure.

## **Other Business Activities**

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### **Other Business Activities**

Lee Albright has no outside business activities that would represent a potential conflict of interest that is need for disclosure.

## **Additional Compensation**

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Lee Albright does not receive any economic benefit for his duties at Apogee Investment Management outside of the purchase price of his former business, Albright Investment Management.

## **Supervision**

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### **Supervision**

Kevin E. VandenBerg, Owner, CEO and Chief Compliance Officer supervises Lee Albright. Kevin may be reached at 315.380.0957.



## Form ADV Part 2B

### Investment Adviser Brochure Supplement

**Director of Office Systems and Operations/Office Manager: Julie Marengo**

January 2021

This brochure supplement provides information about the Firm's Supervised Persons that supplements the Apogee Investment Management's (AIM) brochure. You should have received a copy of that brochure. Please contact Kevin VandenBerg, at 315.380.0957, if you did not receive AIM's brochure or if you have any questions about the contents of this supplement.

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[kev@aim4apogee.com](mailto:kev@aim4apogee.com)  
[www.aim4apogee.com](http://www.aim4apogee.com)

## Educational Background and Business Experience

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### Education and Business Background

AIM requires a college degree and/or extensive experience in providing advisory services as a minimum standard for professionals. In addition, individuals must be properly licensed and registered, unless exempted, in states in which such individuals are conducting investment advisory business.

#### **Julie Marengo**

**Born: 1963**

#### *Business Background:*

Apogee Investment Management  
Director of Office Operations & Systems/Practice Manager

2016 to Present

Allbright Asset Management, Inc  
Practice Manager

1992 to 2016

#### *Education:*

Oklahoma State University, B.S. Accounting

## Disciplinary Information

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### Disciplinary Information

Julie Marengo has never been involved in any activities that would result in, or has resulted in, a disciplinary disclosure.

## Other Business Activities

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### Other Business Activities

Julie Marengo has no outside business activities that would represent a potential conflict of interest that is need for disclosure.

## Additional Compensation

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Julie Marengo does not receive any economic benefit outside of her regular salary or bonuses related to amount of sales, client referrals or new accounts.

## Supervision

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### Supervision

Kevin E. VandenBerg, Owner, CEO and Chief Compliance Officer supervises Julie Marengo. Kevin may be reached at 315.380.0957.