Part 2A of Form ADV: Firm *Brochure*

Item 1 Cover Page

CRD #108891

Family CFO, LLC
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Brochure dated January 1, 2022

This brochure provides information about the qualifications and business practices of Family CFO, LLC. If you have any questions about the contents of this brochure, please contact us at 917-747-2801, or jmurphy@familycfollc.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Item 2 Material Changes

This brochure is the annual amendment to Family CFO, LLC ADV Part 2.

Item 3 Table of Contents

Advisory Business Overview....4
Advisory Services Offered....4
Clients....4
Wrap Fee Programs....4
Client Assets Under Management (Discretionary)....4
Client Assets Under Management (Non-Discretionary)....4
Fees and Compensation Overview....5
Billing and Payment of Investment Advisory Fees....5
Performance Based Fees....6
Types of Clients....7
Methods of Analysis, Investment Strategies and Risk....8
Disciplinary Information....9
Other Financial Industry Activities and Affiliations....10
Code of Ethics....11
Participation or Interest in Client Transactions....11
Personal Trading....11
Brokerage Practices....12
Review of Accounts (frequency, client reporting)....13
Client Referrals and Other Compensation....14
Custody....15
Investment Discretion....16
Voting Client Securities....17
Financial Information (fee prepayments greater than 6 months in advance)....18
Requirements for State-Registered Advisors 19

Continuation Page 1:
Information Pertaining to Applicability of Brochure Supplement ADV Part 2B....20

Item 4 Advisory Business

Advisory Business Overview

Family CFO, LLC is an LLC owned and managed by Jane S. Murphy and Heather L. Micati. Family CFO LLC was formed January 14, 2002.

Jane S. Murphy graduated from Boston College with a Bachelor of Science in Business (1979) and received a Juris Doctorate from St. Johns University School of Law (1983). Ms. Murphy has 39 years of experience in the financial counsel business.

Heather L. Micati graduated from Middlebury College with a Bachelor of Arts degree (1993). Ms. Micati has 21 years of experience in the financial counsel business.

Types of Advisory Services Offered

Family CFO LLC offers investment management services and investment planning advice.

Clients

Investment advisor offers services to individuals, trusts and estates. Advisor works with clients in a variety of ways according to the particular needs and situation of the client:

- Discretionary investment advisory services: the client appoints Firm to supervise and direct investments for their account(s).
- Non-discretionary investment advisory services: under this type of agreement, we consult with a client regarding their investment objectives and render advice concerning their investments.

Wrap Fee Programs

Family CFO, LLC does not participate in any wrap fee programs.

Client Assets Under Management (Discretionary)

As of December 31, 2021, total assets managed by Family CFO, LLC on a discretionary basis totaled $190,914,451.

Client Assets Under Management (Non-Discretionary)

As of December 31, 2021 total assets held by Schwab of clients of Family CFO, LLC on a non-discretionary basis totaled $7,694,526.

Item 5 Fees and Compensation

Overview

Family CFO LLC is a fee-only investment advisor managed by Jane S. Murphy and Heather L. Micati. The fee schedule and terms depend on the type of client arrangement, as described below.

Investment Management Clients -- Discretionary

Discretionary investment management clients pay an annual fee based on assets under management, according to the following schedule:

- 1.25% of market value of equities up to $2,000,000
- 1.00% of market value of equities over $2,000,000
- 0.35% of market value of fixed income

Unless otherwise agreed upon with our Clients, these fees are deducted directly from Client's account on a quarterly basis at the beginning of each quarter. Each Client is sent notice of this deduction. In the event of the termination of the Agreement before a quarterly period, the amount of the fee payable shall be pro-rated as of the date of termination and the remainder refunded to the Client. The client may at any time terminate the discretionary authority of the Advisor.

The above listed fees are in addition to fees and expenses charged by mutual funds as disclosed in the fund's prospectus or charges by the custodian.

Investment Management Clients -- Non-Discretionary

Fees for investment advisory services not provided under a discretionary investment management contract and fees for advice on financial matters not involving securities are billed either on an hourly fee basis or retainer basis. Hourly fees for these services are billed at $375/hour (principal) and $200/hour (associate). Retainer fees are negotiated on an individual basis and depend on the complexity of a client's situation. Fees for tax compliance are also negotiated on an individual basis and depend on the complexity of a client's particular situation.

Retainer fees are billed quarterly, in advance. Hourly fees are billed monthly in arrears. Typically the client chooses to remit payments for these arrangements to advisor via check.

Other Fees

Neither the Advisor nor any of the Advisor's supervised persons charge or accept commissions for the sale of securities, mutual funds or other investment products.

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

Investment advisor does not enter into any performance-based fee arrangements, nor does it accept performance-based fees (defined as fees based on a share of capital appreciation or capital gain of a client's assets).

Item 7 Types of *Clients*

Family CFO LLC offers services primarily to individuals, trusts and estates. Advisor works with clients in a variety of ways according to the particular needs and situation of the client:

- Discretionary investment advisory services: the client appoints us to supervise and direct investments for their account(s).
- Non-discretionary investment advisory services: under this type of agreement, we consult with a client regarding their investment objectives and render advice concerning their investments.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

The method of analysis taken with clients is to review their income tax situation, assess the value and quality of all assets that the client owns, review cash flow in relation to their age, employment status and their investment history. A current net worth and income projection for the current year are reviewed by or completed by the Advisor.

The client is interviewed about their goals, their timeframe (the length of time until they need to achieve their goals), their risk level (how much risk they are willing to take to achieve their goals) and their expected return levels.

Asset allocation and investment policy decisions are then made in the Advisor's best judgment, to help the client achieve their overall financial objectives while minimizing risk exposure. Asset allocation is a key component of investment portfolio design. We believe that the appropriate allocation of assets across diverse investment categories (stock vs. bond, foreign vs. domestic, large cap vs. small cap, high quality vs. high yield, etc.) is the primary determinant of portfolio returns and critical to the long-term success of a client's financial objectives.

We employ fundamental and quantitative analysis and encourage long-term, buy-and-hold philosophies and approaches in our investment selection and implementation strategies. Recommendations provided are based on publicly available reports, analysis, research materials, computerized asset allocation models, and various subscription services.

Investing in securities as well as any other asset involves risk of loss of principal. The Advisor informs clients that the timing and nature of actions may differ from those tasks performed for other clients. The Advisor informs clients that there is no guarantee for the future performance nor a promise of any specific level of performance or promise that the Advisor's investment decisions, strategies or overall management of their account will be successful. The investment decisions are subject to various market, currency, economic, political and business risks and will not be guaranteed against any loss of principal which will be borne in full by the client.

Item 9 Disciplinary Information

There are no current or past legal or disciplinary events involving Jane S. Murphy or Heather L. Micati.

Item 10 Other Financial Industry Activities and Affiliations

Financial Registrations/Affiliations

Family CFO, LLC is not registered, nor is there an application pending to register, as a broker-dealer, a registered representative of a broker-dealer, a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Relationships/Arrangements Material to Advisory Business

Jane S. Murphy is also an attorney at law licensed in New York State. The Law Office of Jane S. Murphy provides legal advice to clients under separate Letter of Engagement in accordance with Part 1215 of the Joint Rules of the Appellate Division.

Family CFO LLC does not receive compensation directly or indirectly from any other investment advisors.

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

Advisor has a written code of ethical conduct for both the advisors and all supervised persons. Charles Schwab Advisor Services publishes compliance guidelines which are read, discussed and distributed to all personnel. All supervised persons are required to periodically report personal trading activity to Jane S. Murphy and are required to avoid and/or disclose any conflicts of interest. A copy of the Advisor code of ethical conduct is available to clients and prospective clients upon request.

Advisor does not recommend, buy or sell for client accounts any securities in which they have any material financial interest.

At times, Advisor invests in securities and mutual funds that are also recommended to clients. In these cases, trades in multiple accounts for the same security are entered as a batch, rather than sequentially, and are then allocated using the custodian's trading module allocation tool.

Item 12 Brokerage Practices

In recommending or selecting broker-dealers for client transactions, we evaluate the broker-dealer's custodial services and other services provided including research services. We evaluate and compare to other broker-dealers the reasonableness of commissions charged before making any recommendations.

Advisor has entered into a custody agreement with Charles Schwab & Co., Inc. but is not affiliated with the custodian. The custodian may provide third party research services, data services and other information as part of the custody agreement. The services provided by the custodian are used in the servicing of all of our accounts.

Item 13 Review of Accounts

Accounts are administered by Jane S. Murphy and Heather L. Micati, who meet with clients either in person or communicate with them via telephone, e-mail and/or fax. All account balances and transactions are reviewed and reconciled daily using software linked to the custodian of the account's assets. Jane S. Murphy reviews account assets, allocations, investment plans on a weekly, monthly and quarterly basis.

A written quarterly report of account and position performance, asset allocation, and account earnings is provided to all investment management clients by Advisor.

Item 14 *Client* Referrals and Other Compensation

Family CFO, LLC, Jane S. Murphy and Heather Micati do not receive any economic benefits (such as compensation, awards or prizes) from any outside parties that would create any conflicts of interest. Advisor does not compensate any person who is not a supervised person for client referrals.

Item 15 *Custody*

Client assets are custodied at Charles Schwab Institutional. The custodian issues account statements on a monthly basis and trade confirmations within 5 days of each transaction. Clients should carefully review the monthly statements issued by the custodian.

For discretionary investment management clients, Family CFO LLC also issues quarterly position and performance statements. Clients are encouraged to compare the account statements received from the custodian to those received from Advisor.

Item 16 Investment Discretion

Family CFO, LLC accepts discretionary authority to manage securities accounts on behalf of certain clients under a discretionary Investment Management (IM) agreement. Under this type of agreement, the client gives Advisor discretionary authority to buy and sell securities and to decide which broker-dealer to be used. The client may impose limitations and restrictions on the advisor upon written notice. Before assuming discretionary authority, clients sign an investment management agreement with Advisor and execute a limited power of attorney with the account custodian (either via the initial account application or a separate LPOA form).

Item 17 Voting *Client* Securities

Investment management clients have the option to elect to have Family CFO, LLC vote securities on their behalf.

In all cases, proxies are voted in the best interest of the client. In cases where several clients own the same security, each proxy will be voted in the best interest of the individual client and independent of how any other proxy might be voted.

The most common proxy questions (selection of directors, approval of accounts, retention of auditors) will generally be voted in favor of management's proposal. The more specific proxy questions (corporate governance matters, mergers and other corporate restructuring, anti-takeover provisions, changes to capital structure, stock option plans) will be voted in accordance of advisor's assessment of what is in the best interest of the individual shareholder.

We will identify any potential conflicts of interest and disclose them to the client. At that point, we will jointly decide on how to proceed with voting.

Voting records are maintained in our office. A copy of voting records is available upon request. Clients may obtain a copy of our proxy voting policies and procedures upon written request.

Item 18 Financial Information

We do not require or solicit prepayment of more than $1,200 in fees per client, six months or more in advance.

Item 19 Requirements for State-Registered Advisers

Family CFO, LLC is owned and operated by Jane S. Murphy and Heather L. Micati. Jane S. Murphy holds a Bachelor of Science in Business from Boston College (1979) and a Juris Doctorate from St. Johns University School of Law (1983). Jane has 39 years of experience in the financial counsel business.

Heather L. Micati became a member of Family CFO LLC in 2014. Heather holds a Bachelor of Arts degree from Middlebury College (1993) and has 21 years experience in the financial counsel business.

Jane S. Murphy started the advisory business in March 2001 as a sole proprietorship. Family CFO LLC was formed January 14, 2002 out of this sole proprietorship.

Jane S. Murphy is also an attorney at law licensed in New York State. The Law Office of Jane S. Murphy provides legal advice to clients under separate Letter of Engagement in accordance with Part 1215 of the Joint Rules of the Appellate Division.

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Information Pertaining to Applicability/Requirement to File Brochure Supplement ADV Part 2B

There are no supervised persons at Family CFO LLC who formulate investment advice for clients and have direct client contact and have discretionary authority over a client's assets.

Therefore, Form ADV Part 2B (brochure supplement) is not required.

The advisor has adopted policies and procedures that are reasonably designed to:

(i) ensure the security and confidentiality of customer records and information;

(ii) protect against any anticipated threats or hazards to the security or integrity of customer records and information; and

(iii) protect against unauthorized access to or use of customer records or information that could result in substantial harm or inconvenience to any customer.

The advisor retains a qualified and experienced outside technology firm to conduct periodic vulnerability assessments (including vulnerability scanning, penetration testing, and phishing testing), conduct security awareness training for staff, and has data loss prevention (DLP) controls in place.

The firm monitors baseline configurations of networks and systems against events, has a procedure for unauthorized users and devices detection and oversight with respect to third-party service providers.

The advisor does not advertise via direct mail, newsletters, social media posts, webinars nor does it have a website.