



## **Francis LLC Part 2A of Form ADV Brochure**

**Francis LLC  
19435 W. Capitol Drive  
Brookfield, WI 53045  
Phone: 866-232-6457**

**March 23, 2023**

Francis LLC (“Francis”) is a Colorado-domiciled corporation, with principal headquarters in Brookfield, WI 53045. Francis is online at <https://www.francisway.com>.

This brochure provides information about the qualifications and business practices of Francis LLC. If you have any questions about the contents of this brochure, please contact us at 866-232-6457 or by email at [susan.salmon@francisway.com](mailto:susan.salmon@francisway.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Francis LLC is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Francis LLC is a registered investment adviser with the SEC. The registration statement is intended to provide information about the business practices of Francis LLC.

# Material Changes

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## Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of Francis LLC's Brochure.

Set forth below is a description of the material changes that have occurred since March 23, 2022, the date of our last descriptive Brochure.

On November 4, 2022, the Company converted from a Wisconsin limited liability company to a Colorado limited liability company.

Contemporaneously with this conversion, the Company changed its name from Francis Investment Counsel LLC to Francis LLC.

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## Full Brochure Available

Whenever you would like to receive a complete copy of our Brochure, please contact us by telephone at: 866-232-6457 or by email at: [susan.salmon@francisway.com](mailto:susan.salmon@francisway.com).

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## Advisory Business

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### Firm Description

Francis LLC is 100% employee owned and was founded nearly two decades ago to provide conflict-free investment advice to qualified retirement plan sponsors and their employees. Our business structure is specifically designed with ERISA compliance in mind and eliminates the conflicts of interest plaguing today's financial services industry. 100% of Firm revenue is derived from the fully transparent, fixed-dollar fees we negotiate with clients.

We help our clients' employees save money avoiding unnecessary asset management fees, because the financial wellness and investment advice we offer is not tainted by conflicts. Our Firm offers no wealth management products or services, so our clients can be confident the rollover advice we provide their employees is always based solely on their best interest.

Our investment consulting clients enjoy recommendations solely focused on improving their results, not someone else's bottom line, because we offer no proprietary products, or self-serving managed account program. We accept no remuneration of any kind from anyone in the asset management industry.

Our services have consistently been recognized by national third-party organizations for their quality and objectivity.\*

*\*2018 Plan Sponsor Magazine's "Large Team" Retirement Plan Advisor of the Year, 14-time recipient of Pension & Investment Magazine's Eddy Award for excellence in employee education.*

### Services We Offer

Francis LLC offers two services in the institutional financial services marketplace: 1) employee education, advisory, and financial wellness services, and 2) qualified retirement plan investment consulting and plan management services.

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### Types of Advisory Services

#### **Employee Education, Advisory, and Financial Wellness Services**

Francis LLC contracts with employers to provide the following employee education and advisory services we call MoneyAdvice@Work.®

- a) Employee Education and Advice. We custom design our participant education and advisory services which are delivered by experts in adult learning principles. Our award-winning education services are custom designed for the participant population being presented to and delivered on an ongoing basis by a consistent team of dedicated professionals.

Francis LLC has earned multiple Eddy Awards for excellence in the field of employee financial education. Eddy Awards are national defined contribution education awards sponsored by Pension & Investments Magazine.\*

*\*2022 Eddy Award recognition received based on Pensions & Investments annual evaluation process. Winners demonstrated program effectiveness and creativity, as well as completion of the entry form, which included a \$150 fee per entry. Number of entries varies annually but averages 130-150. Selection criteria weighted differently based upon the category, but in general, creativity and the ease of understanding complex topics was key in determining award-winning entries. 2023 Eddy Award represents the fourteenth time Francis LLC has received such recognition, having previously received Eddy Awards in 2011, 2012, 2014, 2016, 2018, 2019, 2020, 2021, and 2022. Francis LLC is not affiliated with and does not provide remuneration to Pensions & Investments. Receipt of this award should not be construed as a guarantee of future performance or results.*

- b) Participant Advice. Through a contract with their employer, we provide a full range of personalized financial wellness advice designed to meet the needs of all types of employees. Advice is delivered through face-to-face consultation, accessed online, and by phone. We acknowledge our status as an ERISA fiduciary in writing to qualified plan participants.

Francis LLC advisors do not implement transactions on behalf of our clients or their employees, and our advisors do not actively manage the investments of the individuals we advise. The employee has the sole responsibility to determine whether to and how to implement the financial planning recommendations we provide. Financial advisory services do not include any specific recommendations of individual stocks or bonds.

Francis LLC and its advisors do not actively monitor employees' financial situation or investments. Employees have the sole responsibility to monitor their own financial situation and to seek input from an advisor if circumstances change or merit additional analysis and planning.

Francis LLC's financial wellness services and any recommendations are free from conflicts of interest and are dependent on receiving accurate information from the employee.

Francis LLC sets forth in its Services Agreement that its financial wellness services do not include any highly detailed tax or legal advice.

- c) MoneyAdvice@Work® Mobile Application. In order to facilitate remote access to our participant advisory services, Francis LLC offers the MoneyAdvice@Work® mobile application. This technology provides employees convenient messaging access to Francis LLC advisors, real-time financial planning software, and a personalized financial wellness assessment which provides tasks for improving financial wellness.
- d) Group Workshops. Francis LLC develops and delivers workshops specifically designed by adult learning experts to be educational, yet fun and actively engage the employee. Curriculum and materials are customized based on the specific

education goals and the employee demographics. The workshops are conducted on an ongoing basis.

### **Qualified Retirement Plan Investment Consulting and Plan Management Service**

Francis LLC provides the following non-discretionary investment consulting services to qualified sponsors:

- a) Investment Policy Statement. Francis LLC assists its clients with the development of an investment policy statement that establishes the objectives and guidelines for the management of a plan's investments. This statement clearly defines who is responsible for fiduciary decisions regarding plan assets, how the plan's assets are allocated (defined benefit plans), how the plan's investment managers/funds are selected, how their ongoing performance is evaluated, and when they should be replaced/eliminated.
- b) Investment Manager/Fund Search(es). We conduct investment manager/ fund searches in accordance with the provisions set forth in the investment policy statement. Our database encompasses virtually all established public mutual funds and thousands of institutional money managers. Francis LLC utilizes a rigorous, multi-step screening process which incorporates both qualitative and quantitative evaluations to satisfy the "prudent expert" requirements of ERISA.
- c) Retirement Plan Cost Analysis. Francis LLC annually prepares for its defined contribution plan clients a detailed analysis of each component of plan costs. The analysis uncovers the individual sources of revenue sharing and details where these revenues are directed. Francis LLC's extensive proprietary database of client and industry plan cost information allows us to provide clients with an independent benchmarking of their plan's total cost and the identification of the true revenue earned by each of the plan's service providers.
- d) Portfolio Management and Asset Allocation Optimization. A means-variance methodology is used to develop client asset allocation recommendations. Testing of these outcomes can be developed with Monte Carlo simulation software, while proprietary research is used to generate the inputs. Asset allocation optimization studies are conducted upon client request and completed informally on an ongoing basis. Any tactical allocation changes are discussed with clients during quarterly meetings or as requested. Francis LLC utilizes risk measures such as beta and standard deviation calculated from historical data. Capital market expectations are reviewed monthly and any revisions are recommended quarterly.
- e) Plan Operational Review. The executed plan documents govern the legal requirements plan sponsors must follow in the administration of their plans. Failure to comply with the plan document could result in penalties or a disqualification of the plan's tax-favored status. Over time it is not uncommon for there to be discrepancies between the provisions of the formal plan document and



the actual day-to-day operation of the benefit. We can assist clients in the performance of an operational review of their daily administrative activities and verify they comply with the formal plan document.

- f) Recordkeeper/Trustee Search. Francis LLC works with plan committees to identify their needs, priorities, and to establish the necessary capabilities of recordkeeper/trustee candidates. We prepare a customized request for proposal and collect and evaluate all recordkeeper/trustee responses. Francis LLC organizes interviews to help determine the final selection and assists with the contract negotiation.
- g) Annual Fiduciary Review (AFR). For all defined contribution plan clients, Francis LLC provides an annual assessment of ERISA compliance activities and plan results. With the help of Francis' proprietary benchmarking tools, the AFR helps identify employee groups underutilizing the benefit and offers recommendations for improvement. The AFR provides a comprehensive review of the year's employee education / advisory activities as well as a thorough analysis and benchmarking of plan costs. This report contains the information necessary to respond to participant or governmental inquiry.

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### Principal Owners

Michael J. Francis is the principal stockholder and managing member. Kelli B. Send and Clifford H. Duntelman, Jr., Joseph J. Topp, Edward C. McIlveen and Susan L. Salmon are minority stockholders. The Firm is 100% employee owned.

## Fees and Compensation

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### Description

Francis LLC receives all of its compensation in the form of hard dollar consulting fees. Our clients' contract with us to provide ERISA fiduciary investment consulting, employee education, employee advisory and financial wellness services all together or separately.

Our standard fee schedule for investment consulting services is as follows:

\$10,000 per separate account per year;  
\$5,000 per public or private mutual fund per year; and  
\$5,000 per family of lifecycle funds per year.

Our fee for employee education, employee advisory, and financial wellness services is based primarily on the amount of time and resources we anticipate spending to provide the agreed upon employee advisory services.

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**Fee Billing**

Our hard dollar fixed fee is billed quarterly, in advance, meaning that we invoice the plan sponsor at the beginning of the three-month billing period. Payment in full is expected within 30 days of invoice presentation.

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**Other Fees**

Francis LLC does charge a separate fee for its recordkeeper/trustee search services. It typically ranges from \$3,000 - \$5,000 per candidate evaluated depending on the extent of Francis LLC's involvement in the process.

Because Francis LLC acts as an ERISA Fiduciary in the search process, we do not accept finder/referral fees or remuneration of any kind from entities our clients may consider. Francis LLC does NOT offer any custodial services, investment products, recordkeeping, or trustee services and therefore does not charge any custodian fees, mutual fund expenses, brokerage costs, or transaction costs.

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**Past Due Accounts and Termination of Agreement**

Francis LLC's services agreement states that invoices remaining unpaid after 30 days will be considered past due and will be subject to finance charges at the rate of 1.5% per month.

Both Francis LLC and the client may terminate the services agreement by providing 30 days prior written notice of termination. Any fees paid by the client to Francis LLC in advance will be prorated to the date of termination and any unearned portion will be returned to the client.

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**Supervised Persons Accepting Compensation**

Francis LLC's business model does not allow employees to accept compensation of any kind for the recommendation of securities or other products.

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

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**Sharing of Capital Gains**

Francis LLC and its supervised persons do not use nor accept performance-based fees.

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**Types of Clients**

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**Description**

Francis LLC provides investment consulting services to qualified retirement plan sponsors and employee education, advisory, and financial wellness services to our client's employees.

Francis LLC contracts solely with institutional clients and DOES NOT contract with individuals.

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**Account Minimums**

Francis LLC does not have an account minimum.

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**Methods of Analysis, Investment Strategies and Risk of Loss**

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**Methods of Analysis**

Francis LLC employs a team of Chartered Financial Analysts (CFA) whose primary focus is the evaluation of investment vehicles suitable for ERISA pools of money. Their analysis includes both qualitative and quantitative evaluations utilizing data and information from a wide variety of public and private industry accepted sources. Additionally, Francis relies on its own proprietary research efforts stemming from the due diligence we perform while on-site meeting with the investment manager's personnel.

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**Investment Strategies**

The investment strategy for a specific client (retirement plan or individual participant) is based upon the objectives established with each client prior to an engagements commencement and updated at least annually. The client may change these objectives at any time. We assist in the creation and ongoing maintenance of an investment policy statement that documents the client's objectives, risk tolerances, and desired investment strategy.

Our in-depth quantitative analysis and qualitative due diligence process results in client assets being allocated to high quality active and passive investment managers.

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**Risk of Loss**

Investing in any type of security involves the risk of potential loss and these risks are borne by the investor. We assist our clients in establishing a prudent process for the selection, monitoring, and as warranted the termination of the investment strategy or manager. This process is supported by the team of credentialed and experienced investment analysts we employ. Meeting with clients on a quarterly basis and providing them with in-depth written analysis and benchmarking of each investment employed allows for timely evaluation and decision making. Beginning with a clear identification of risk tolerances, documenting these decisions in the investment policy statement, conducting on-going due diligence, and reviewing performance on a regular basis help manage the risks inherent in securities investments.

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**Disciplinary Information**

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**Legal and Disciplinary**

Neither the Firm nor any of its employees have ever been the subject of any financial services industry-related legal or disciplinary actions.

## **Other Financial Industry Activities and Affiliations**

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### **Financial Industry Activities**

Francis LLC is registered with the SEC as a pension consultant.

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### **Affiliations**

In structuring our organization, we have and continue to take extreme care to ensure complete freedom from all conflicts of interest. We are not a broker/dealer, nor do we maintain any affiliations with organizations providing these services. Francis LLC does not sell any financial products or accept any direct or indirect remuneration based on the products or services utilized by our clients. 100% of our Firm's revenues are derived from a fixed, hard dollar fee charged directly to our clients.

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

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### **Code of Ethics**

The employees of Francis LLC have committed to a stringent Code of Ethics that is available for review by clients and prospective clients upon request. Francis LLC will provide a copy of our Mission Statement and Code of Ethics to any client or prospective client upon request.

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

Francis LLC employees and their immediate family members are prohibited from purchasing, selling, or otherwise participating in any transactions involving any securities of an issuer that is a client of Francis LLC.

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### **Personal Trading**

The Chief Compliance Officer of Francis LLC is Michael. J. Francis. He reviews all employee trades each quarter, except for Mr. Francis' trades, which are reviewed by Francis LLC's independent legal counsel. The personal trading reviews ensure that the personal trading of employees are in accordance with the Francis LLC's Code of Ethics and Personal Trading Policy.

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## **Brokerage Practices**

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### **Selecting Brokerage Firms**

At the client's request, Francis LLC may provide a list of recommended broker/dealers through which securities can be bought and sold. Broker/dealers are recommended based on their ability to understand client investment needs and their ability to offer suitable investment products and services on a competitive fee basis. Francis LLC does not accept any form of remuneration from the organizations it recommends.

## Review of Accounts

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### Periodic Reviews

During each quarter Francis LLC monitors our client's accounts. Account reviews are performed quarterly by advisors Michael J. Francis, JD - President, Edward C. McIlveen, CFA – Vice President – Investment Consulting Services – Chief Investment Officer, Clifford H. Dunteman, Jr., CFA – Senior Vice President – Investment Consulting, Jonathan N. Nolan, CFA – Vice President – Investment Consulting Services, Kevin J. Roloff, CFA – Director of Research, Joseph J. Topp, CPA – Vice President – Investment Consulting, David R. Mandel – Vice President – Retirement Plan Consultant – Regional Director, and Kevin D. Skow, CPC – Vice President – Retirement Plan Consultant – Regional Director.

Francis LLC's service model includes quarterly meetings with the client's investment committee to review an Investment Manager Performance Evaluation Report. Francis LLC evaluates each defined benefit plan client's results relative to its asset allocation and performance guidelines set forth in the plan's investment policy. For defined contribution plan clients, we evaluate each of the investment options in the plan based on the specific criteria described in the plan's investment policy statement.

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### Review Triggers

Francis LLC's service delivery is not limited to our standard quarterly performance reporting. We often initiate meetings or phone conferences with clients intra-quarter in response to unexpected, material, and time-sensitive matters impacting their plan.

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### Regular Reports

The customized Investment Manager Performance Evaluation Report that we prepare every quarter for our clients includes the following:

- a) Francis LLC's capital market outlook is called the Independent View;
- b) Executive summary of the plan's investment menu historical performance;
- c) Written "Watch List" criteria and evaluation of each actively managed investment manager / fund utilized by the plan;
- d) Francis LLC's written opinion of the performance and qualitative suitability of each investment manager utilized by the plan;
- e) Current and historical asset allocation of the plan; and
- f) Relevant information on industry trends, pending legislation, and relevant litigation affecting the retirement plan marketplace.

We evaluate each of the investment options in the plan for specific criteria as mandated by the plan's investment policy statement including, but not limited to, the following:

- a) Return vs. active and passive benchmarks;
- b) Peer group ranking;
- c) Downside risk;
- d) Investment style;
- e) Investment management organization;
- f) Investment personnel and manager tenure;
- g) Portfolio valuation characteristics; and
- h) Exposure to certain prohibited or limited security types (i.e. options, futures, junk bonds)

## **Client Referrals and Other Compensation**

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### **Incoming Referrals**

Francis LLC has been fortunate to receive many client referrals over the years. Referrals come from current clients, employee benefits / ERISA attorneys, accountants, employees, and other similar sources. Francis LLC does not provide any form of direct or indirect compensation to any parties providing referrals to our Firm.

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### **Outgoing Referrals**

Francis LLC does not accept referral fees, or any form of remuneration from other professionals or investment firms, when a prospect or client is referred to another firm.

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### **Other Compensation**

Francis LLC has a strict internal code of conduct that closely follows the guidelines established by the U.S. Department of Labor and FINRA Rule 3220. Employees of Francis LLC do not accept, nor do we permit employees to give, gifts or benefits exceeding \$100.

## **Custody**

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### **Account Statements**

Francis LLC does not provide custodial services.

## Investment Discretion

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### Discretionary Authority for Trading

Francis LLC does accept discretionary authority to manage securities on behalf of clients.

## Voting Client Securities

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### Proxy Votes

Francis LLC does not vote proxies on securities held by our clients. We do assist our clients in establishing a prudent process to ensure that the voting of all proxies is documented and executed, whether by the plan fiduciary or trustee, in the best interests of the plan participants.

Clients who elect to vote their own proxies can contact their lead investment consultant for assistance in evaluating the issues to be voted.

## Financial Information

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### Financial Condition

Francis LLC carries no long-term debt, does not have any financial impairment that would preclude Francis LLC from meeting contractual commitments to clients and has never been the subject of a bankruptcy proceeding.

**Francis LLC**  
**Part 2B of Form ADV Brochure Supplement**

**Francis LLC**  
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**Brookfield, WI 53045**  
**Phone: 866-232-6457**  
**[www.francisway.com](http://www.francisway.com)**

**March 23, 2023**

This brochure supplement provides information about Michael J. Francis, JD, Kelli B. Send, CFP, M.Ed., Clifford H. Duntelman, Jr., CFA, Edward C. McIlveen, CFA, Jonathan N. Nolan, CFA, Kevin J. Roloff, CFA, Joseph J. Topp, CPA, Kevin D. Skow, CPC, Timothy Shirk, CFP, Jayson Voigt, CFP, Eric Hencley, CFP, Peter Castro, CFP, and Jamison Rybak, CFP that supplements the Francis LLC Part 2A of Form ADV Brochure. You should have received a copy of that brochure. Please contact Susan Salmon, Director of Operations, if you did not receive the Francis LLC Part 2A of Form ADV Brochure or if you have any questions regarding the contents of this supplement.



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## Education and Business Standards

Francis LLC has a professional and experienced staff. Prior to giving investment advice to clients, employees must first, at a minimum, be Series 65 licensed.

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## Professional Certifications

Francis LLC strongly encourages continuing education for all its employees. Our employees have earned a variety of professional designations. The following describes background information and some of the designations held by key members of our organization.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience
- Successful completion of all three exam levels of the CFA Program
- Have 48 months of acceptable professional work experience in the investment decision-making process
- Fulfill society requirements, which vary by society
- Agree to, adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute
- Annual 20 hours of continuing education requirements

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net))
- Successful completion of the 10-hour CFP® Certification Exam
- Three-year qualifying full-time work experience
- Successfully pass the Candidate Fitness Standards and background check
- Bi-annual 30 hours continuing education requirements

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**Michael J. Francis, JD****Principal, President, Secretary, Treasurer and Chief Compliance Officer**

## Educational Background:

- Carleton College, B.A. in Economics
- Marquette University Law School, J.D.

## Business Experience:

- Francis LLC (2004 - Present)
- Smith Barney and its predecessor firms (1984 – 2004)

## Disciplinary Information: NONE

## Supervision:

Michael Francis is the President and Managing Member of Francis LLC. Mr. Francis' personal trading and compliance activities are supervised by Francis LLC's independent legal counsel.

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**Kelli B Send, CFP, M.Ed.****Senior Vice President – Client Services**

## Educational Background:

- Michigan State University, B.A.
- Carroll College, Masters in Adult Education

## Business Experience:

- Francis LLC (2004 to Present)
- Smith Barney and its predecessors (1993 - 2004)
- US Bank (1988 – 1993)

## Disciplinary Information: None

## Supervision:

Kelli B. Send is supervised by Michael J. Francis.

## SUPERVISOR'S contact information:

Michael J. Francis

PHONE: 262-781-8950

EMAIL: [michael.francis@francisway.com](mailto:michael.francis@francisway.com)

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**Clifford H. Duntelman Jr., CFA****Senior Vice President – Investment Consulting Services**

## Educational Background:

- Illinois Wesleyan University, B.A. in Business Administration
- CFA

Business Experience:

- Francis LLC (2008 to Present)
- Oppenheimer Funds (2000 – 2008)
- Kemper Funds (1993 – 2000)

Disciplinary Information: None

Supervision:

Clifford Dunteman is supervised by Michael J. Francis.

SUPERVISOR'S contact information:

Michael J. Francis

PHONE: 262-781-8950

EMAIL: [michael.francis@francisway.com](mailto:michael.francis@francisway.com)

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**Edward C. McIlveen, CFA**

**Vice President – Investment Consulting Services, Chief Investment Officer**

Educational Background:

- Gustavus Adolphus College, B.A.
- Marquette University, Master of Business Administration
- CFA

Business Experience:

- Francis LLC (2005 to Present)
- US Bank (2000 – 2005)
- Disciplinary Information: None

Supervision:

Edward McIlveen is supervised by Michael J. Francis.

SUPERVISOR'S contact information:

Michael J. Francis

PHONE: 262-781-8950

EMAIL: [michael.francis@francisway.com](mailto:michael.francis@francisway.com)

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**Jonathan N. Nolan, CFA**

**Vice President – Investment Consulting Services**

Educational Background:

- Marquette University, B.S. in Business Administration
- Member Marquette University Applied Investment Management Program

- CFA

Business Experience:

- Francis LLC (2012 to Present)

Disciplinary Information: None

Supervision:

Jonathan N. Nolan is supervised by Edward C. McIlveen.

SUPERVISOR'S contact information:

Edward C. McIlveen

PHONE: 262-781-8950

EMAIL: [edward.mcilveen@francisway.com](mailto:edward.mcilveen@francisway.com)

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### **Kevin J. Roloff, CFA**

#### **Director of Research**

Educational Background:

- Marquette University, B.S. in Business Administration
- Member Marquette University Applied Investment Management Program
- CFA

Business Experience:

- Francis LLC (2008 to Present)

Disciplinary Information: None

Supervision:

Kevin J. Roloff is supervised by Edward C. McIlveen.

SUPERVISOR'S contact information:

Edward C. McIlveen

PHONE: 262-781-8950

EMAIL: [edward.mcilveen@francisway.com](mailto:edward.mcilveen@francisway.com)

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### **Joseph J. Topp, CPA**

#### **Vice President – New Business Development**

Educational Background:

- Marquette University, B.S. in Accounting

Business Experience:

- Francis LLC (2004 to Present)
- Smith Barney and its predecessors (2000 - 2004)

- Delzer Lithograph (1990 – 2000)

Disciplinary Information: None

Supervision:

Joseph J. Topp is supervised by Michael J. Francis.

SUPERVISOR'S contact information:

Michael J. Francis

PHONE: 262-781-8950

EMAIL: [michael.francis@francisway.com](mailto:michael.francis@francisway.com)

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**Kevin D. Skow, CPC**

**Vice President – Retirement Plan Consultant – Regional Director**

Educational Background:

- Marquette University, B.A. in Communications

Business Experience:

- Francis LLC (2019 - Present)
- Milliman, Inc. (2004 - 2019)
- Merrill Lynch/Howard Johnson & Co. (2001 -2004)
- American Express (1999 – 2001)
- Wells Fargo (1997- 1999)
- Hewitt and Associates (1995 – 1997)

Disciplinary Information: None

Supervision:

Kevin D. Skow is supervised by Michael J. Francis.

SUPERVISOR'S contact information:

Michael J. Francis

PHONE: 262-781-8950

EMAIL: [michael.francis@francisway.com](mailto:michael.francis@francisway.com)

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**Timothy M. Shirk, CFP**

**Financial Planner**

Educational Background:

- Moody Bible Institute, B.S. degree

Business Experience:

- Francis LLC (2006 - Present)

- U.S. Bank N.A. (2005 – 2006)

Disciplinary Information: None

Supervision:

Timothy M. Shirk is supervised by Kelli Send.

SUPERVISOR'S contact information:

Kelli B. Send

PHONE: 262-781-8950

EMAIL: [kelli.send@francisway.com](mailto:kelli.send@francisway.com)

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**Jayson A. Voigt, CFP****Financial Planner**

Educational Background:

- Cardinal Stritch, Bachelors degree in Business Administration
- University of Wisconsin - Whitewater, MBA

Business Experience:

- Francis LLC (2017 - Present)
- Zeiders Enterprises, Inc. (2012 - 2017)
- MHN Government Services (2010 -2012)
- Fahlband & Company (2006 – 2010)
- Voigt Insurance Agency (2001 – 2006)
- Met Life (1998 – 2001)

Disciplinary Information: None

Supervision:

Jayson A. Voigt is supervised by Kelli Send.

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**Eric D. Hencley, CFP****Financial Planner**

Educational Background:

- Wayland Baptist University, Bachelors Degree in Business Administration
- Liberty University, MBA

Business Experience:

- Francis LLC (2018 - Present)
- Smedley Financial Services. (2017 - 2018)
- U.S. Air Force (1996 - 2017)

Disciplinary Information: None

Supervision:

Eric D. Hencley is supervised by Kelli Send.

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**Peter J. Castro, CFP**

**Financial Planner**

Educational Background:

- New Tribes Bible Institute, B.S. Degree

Business Experience:

- Francis LLC (2017 - Present)

Disciplinary Information: None

Supervision:

Peter J. Castro is supervised by Kelli Send.

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**Jamison N. Rybak, CFP**

**Financial Planner**

Educational Background:

- Principia College, Bachelors degree in Business Administration

Business Experience:

- Francis LLC (2023 - Present)
- Wealth Advisors FFP (2017 - 2023)
- Northwestern Mutual (2016 - 2017)

Disciplinary Information: None

Supervision:

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