



## ADV Part 2A

*This brochure provides information about the qualifications and business practices of Grand Strategy Capital, LLC. If you have any questions about the contents of this brochure, please contact us at (434) 202-0238 or by email at: [info@gscapllc.com](mailto:info@gscapllc.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 Grand Strategy Capital, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Grand Strategy Capital, LLC's CRD number is: 154400*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

The material changes in this brochure from the last annual updating amendment of Grand Strategy Capital, LLC on 02/08/2022 are described below. Material changes relate to Grand Strategy Capital, LLC's policies, practices or conflicts of interests only.

- Grand Strategy Capital, LLC has transitioned to registration with the United States Securities and Exchange Commission from its prior registration at the state level.

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## **Item 4: Advisory Business**

### **A. Description of the Advisory Firm**

This firm has been in business since June 4, 2010, and the principal owner is David Harvey Graham Jr.

### **B. Types of Advisory Services**

Grand Strategy Capital, LLC (hereinafter "GSC") offers the following services to advisory clients:

#### ***Investment Supervisory Services***

GSC offers ongoing portfolio management services based on the individual goals, objectives, time horizon and risk tolerance of each client. GSC creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

GSC evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. GSC will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

#### ***Financial Planning***

Financial plans and financial planning may include, but are not limited to: investment planning, life insurance, tax concerns, retirement planning, college planning and credit/debt planning. These services are based on fixed fees or hourly fees and the final fee structure is documented in the Advisory Agreement.

#### ***Selection of Other Advisers***

GSC may hire outside advisors and/or sub-advisors that it recommends or selects for its clients. GSC will supervise and review accounts managed by outside advisors and/or sub-advisors.

### ***Third-Party Platform***

GSC may use a third-party platform to facilitate management of held away assets, such as defined contribution plan participant accounts. GSC is not affiliated with the platform in any way and receives no compensation for using it. The platform does NOT provide GSC custody of client assets since GSC does not receive or have access to client log-in credentials. Clients must authorize use of this platform through a link provided to them which connects their account(s) to the platform. This platform does permit GSC to set asset allocation percentages, make trades, and rebalance accounts on a discretionary or non-discretionary basis per a client's agreement with GSC.

### ***Services Limited to Specific Types of Investments***

GSC limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, third party money managers, REITs, limited partnerships, private placements and government securities. GSC may use other securities as well to help diversify a portfolio when applicable.

## **C. Client Tailored Services and Client Imposed Restrictions**

GSC offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs and targets.

Clients may impose restrictions to investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent GSC from properly servicing the client account, or if the restrictions would require GSC to deviate from its standard suite of services, GSC reserves the right to end the relationship.

## **D. Wrap Fee Programs**

GSC does not participate in any wrap fee programs.

## **E. Amounts Under Management**

GSC has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$88,462,207.00	\$10,260,285.00	December 2022

## Item 5: Fees and Compensation

### A. Fee Schedule

#### *Investment Supervisory Services Fees*

Total Assets Under Management	Annual Fee
All Assets Under Management	1.00%

These fees are negotiable and the final fee schedule is included in the Advisory Agreement. Fees are paid quarterly in arrears, and clients may terminate their contracts by providing five (5) business days written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within five (5) business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

GSC's investment advisory fees include Investment Advisory Services and, if requested, Financial Advisory Services related to general financial planning for the Client. In the event that a client requires extraordinary financial planning or consultation as determined by GSC's sole discretion, a separate written agreement will be provided and additional fees may be required. If Client does not engage GSC to perform Investment Advisory Services, GSC shall perform the Financial Advisory Services per guidelines and requirements described in the Financial Planning section.

#### *Financial Planning Fees*

##### *Fixed Fees*

Depending upon the complexity of the situation and the needs of the client, the rate for creating client financial plans is between \$500 and \$10,000. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. The fees are negotiable and the final fee schedule will be included in the Advisory Agreement. Clients may terminate their contracts without penalty within five (5) business days of signing the advisory contract.

##### *Hourly Fees*

The hourly fee for these services is \$100. The fees are negotiable and the final fee schedule will be included in Advisory Agreement. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. Clients may terminate their contracts without penalty within five (5) business days of signing the advisory contract.

### ***Selection of Other Adviser Fees***

GSC may utilize outside advisors and/or sub-advisors. Clients are responsible for the payment of all third-party fees (i.e. custodian fees, mutual fund fees, transaction fees, separate managed account fees, etc.). Those fees are separate and distinct from the fees and expenses charged by GSC. In the event that GSC hires such outside advisors and/or sub-advisors, said fees may be charged in advance or arrears. Should services be charged in advance and then terminated, a pro rata portion of said fee based on the date of termination will be refunded to the client.

## **B. Payment of Fees**

### ***Payment of Investment Supervisory Fees***

Investment advisory fees are withdrawn directly from the client's accounts per client written authorization. Fees are paid quarterly in arrears. Because fees are charged in arrears, no refund is necessary.

### ***Payment of Financial Planning Fees***

Hourly Financial Planning fees are paid via check or electronic transfer in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

Fixed Financial Planning fees are paid via check or electronic transfer in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

### ***Payment of Other Advisers Fees***

GSC may utilize outside advisors and/or sub-advisors. Clients are responsible for the payment of all third-party fees (i.e. custodian fees, mutual fund fees, transaction fees, separate managed account fees, etc.). Those fees are separate and distinct from the fees and expenses charged by GSC. In the event that GSC hires such outside advisors and/or sub-advisors, said fees may be charged in advance or arrears. Should services be charged in advance and then terminated, a pro rata portion of said fee based on the date of termination will be refunded to the client.

## **C. Clients Are Responsible For Third Party Fees**

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, separate managed account fees, etc.). Those fees are separate and distinct from the fees and expenses charged by GSC. Please see Item 12 of this brochure regarding broker/custodian. GSC and/or Schwab will reimburse new clients for transfer fees charged by former custodians whenever possible.



## **D. Prepayment of Fees**

Except where specifically noted, GSC collects its fees in arrears. It does not collect fees in advance. Any fee collected in advance shall be refunded on a pro-rata basis, if warranted.

## **E. Outside Compensation For the Sale of Securities to Clients**

Neither GSC nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

GSC does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7: Types of Clients**

GSC generally provides investment advice and/or management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans
- ❖ Trusts, Estates, or Charitable Organizations
- ❖ Corporations or Business Entities

### ***Minimum Account Size***

There is an account minimum of \$50,000, which may be waived by the investment advisor based on the needs of the client and the complexity of the situation.

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

### **A. Methods of Analysis and Investment Strategies**

GSC's methods of analysis include fundamental analysis and technical analysis.

**Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

**Technical analysis** involves the analysis of past market data; primarily price and volume.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **B. Material Risks Involved**

GSC uses Long Term Purchases, Short Term Purchases, and Options Writing (including covered options, uncovered options, or spreading strategies).

GSC utilizes investment strategies that are designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Options writing generally holds greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **C. Risks of Specific Securities Utilized**

GSC generally seeks investment strategies that do not involve significant or unusual risks beyond that of the general domestic and/or international equity markets.

**Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business or the integrity of our management.

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

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither GSC nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

## **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither GSC nor its representatives are registered as a FCM, CPO, or CTA.

## **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

GSC has an agreement with DPL Financial Partners, LLC ("DPL"), to be a member of DPL's insurance consulting platform. GSC does not receive any remuneration whatsoever for referring a client to DPL, nor any should a client chose to engage DPL's services. GSC may receive a limited power of attorney to manage assets held in an insurance product offered by DPL. GSC may receive a fee under its standard investment advisory agreement with a client for managing these assets.

DPL is a third-party provider of a platform of insurance consultancy services to investment advisers that have clients with a current or future need for insurance products. DPL's platform is available to SEC and state-registered investment advisers ("RIAs"), as well as to investment advisers that are exempt from SEC and state registration ("exempt reporting advisers" or "ERAs").

DPL offers RIAs and ERAs memberships to its platform for a fixed annual fee and, through its licensed insurance agents who are also registered representatives of The Leaders Group, Inc. ("The Leaders Group"), an unaffiliated SEC-registered broker-dealer and FINRA member, offers members a variety of services relating to fee-based insurance products. These services include, among others, providing members with analyses of their current methodology for evaluating client insurance needs, educating and acting as a resource to members regarding insurance products generally and specific insurance products owned by their clients or that their clients are considering purchasing, and providing members access to and product marketing support regarding fee-based products that insurers have agreed to offer to members' clients through DPL's platform. For providing platform services to RIAs and ERAs, DPL receives service fees from the insurers that offer their fee-based products through the platform. These service fees are based on the insurance premiums received by the insurers.

DPL is licensed as an insurance producer in Kentucky and other jurisdictions where required to perform the platform services. Its representatives are also licensed as insurance producers, appointed as insurance agents of the insurers offering their products through the platform, and registered representatives of The Leaders Group.

Walter Franklin Megonigal III is the manager of a company that does research and development of a compound and vehicle to treat head lice. From time to time, he may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. Grand Strategy Capital, LLC always acts in the best interest of the client and clients always have the right to decide whether or

not to utilize the services of any Grand Strategy Capital, LLC representative in such individual's outside capacities.

#### **D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections**

GSC may hire outside advisers and/or third party managers and may be compensated via a fee share from the advisers to which it directs those clients. This relationship will be defined by contractual agreement between GSC and each outside adviser and/or third-party manager. The fees shared will not exceed any limit imposed by any regulatory agency, or specifically agreed to by contract between GSC and its clients. This fee arrangement may give GSC an incentive to recommend or require that its clients hold accounts with an outside adviser and/or third party manager (see Item 4: Advisory Business). GSC will always act in the best interests of the client, including its recommendation of outside advisers and/or third-party managers. GSC will ensure that all recommended advisers are licensed or notice filed in the states per regulatory requirement.

### **Item 11: Code of Ethics, Participation in Transactions, Personal Trading**

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

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review and Sanctions. Clients may request a copy of our Code of Ethics from management.

#### **B. Recommendations Involving Material Financial Interests**

GSC does not recommend that clients buy or sell any security in which a related person to GSC has a material financial interest.

#### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of GSC may buy or sell securities for themselves that they also recommend to clients. GSC will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

#### **D. Trading Securities At/Around the Same Time as Clients' Securities**

GSC may trade around the same time and in the same securities owned by its clients. This situation creates a potential conflict of interest. Per GSC's Policies and Procedures, all personal securities transactions of its members are reviewed in advance to adhere to its fiduciary duty and prevent any conflict of interest.

### **Item 12: Brokerage Practices**

#### **A. Factors Used to Select Custodians and/or Broker/Dealers**

GSC may recommend/require that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although GSC may recommend/require that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. GSC is independently owned and operated and not affiliated with Schwab. Schwab provides GSC with access to its institutional trading and custody services, which are typically not available to Schwab retail investors.

These services generally are available to independent investment advisors on an unsolicited basis. These services are not contingent upon GSC committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For GSC client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab Advisor Services also makes available to GSC other products and services that benefit GSC, but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of GSC's accounts, including accounts not maintained at Schwab. Schwab's products and services that assist GSC in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (v) assist with back-office functions, recordkeeping and client reporting; and (vi) facilitate payment of our fees from our clients' accounts. Schwab Advisor Services also offers other services intended to help GSC managed and further develop its

business enterprise. These services may include: (i) educational conferences and events; (ii) technology, compliance, legal, and business consulting; (iii) publications and conferences on practice management and business succession; and (iv) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to GSC. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to GSC. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment of personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab, GSC 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 on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

### ***1. Research and Other Soft-Dollar Benefits***

There is no minimum client number or dollar number that GSC must meet in order to receive free research from the custodian or broker/dealer. There is no incentive to for GSC to direct clients to this particular broker-dealer over other broker-dealers who offer the same services. The first consideration when recommending broker/dealers to clients is best execution.

### ***2. Brokerage for Client Referrals***

GSC receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### ***3. Clients Directing Which Broker/Dealer/Custodian to Use***

GSC allows clients to direct brokerage. GSC may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage, including the use of Charles Schwab. This may cost clients money because without the ability to direct brokerage GSC may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices.

## **B. Aggregating (Block) Trading for Multiple Client Accounts**

GSC maintains the ability to block trade purchases across accounts. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian/broker.

## **Item 13: Reviews of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed at least monthly by David H. Graham Jr. or Walter F. Megonigal III. They are the chief advisors and are instructed to review client accounts with regards to their investment policies and risk tolerance levels. All accounts at GSC are assigned to these reviewers.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by David H. Graham Jr. or Walter F. Megonigal III. There is only one level of review and that is the total review conducted to create the financial plan.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move or inheritance).

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client will receive at least quarterly a written report detailing the client's account performance.

Should a client engage us in financial planning services only, said client will be provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

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

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

GSC does not receive any economic benefit, directly or indirectly, from any third party for advice rendered to GSC clients. GSC does receive an economic benefit from Schwab in the form of the support products and services it makes available to GSC. These products and services, how they benefit GSC, and any potentially related conflicts of interest are described above under Item 12: Brokerage Practices. The availability to GSC of Schwab's products and services is not based on GSC giving particular investment advice, such as buying particular securities for our clients.



## **B. Compensation to Non-Advisory Personnel for Client Referrals**

GSC does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

### **Item 15: Custody**

GSC with client written authority has indirect custody of client's assets through direct fee deduction of GSC's fees only. Clients will receive account statements from the account custodian and should carefully review those statements. GSC urges clients to compare the account statements they receive from the account custodian with those they received from GSC. The account custodian does not verify the accuracy of GSC's fee calculation.

### **Item 16: Investment Discretion**

Clients may give GSC written discretionary authority to provide ongoing supervision with respect to securities to be bought or sold and the amount of securities to be bought or sold. Clients provide GSC discretionary authority to buy, sell, or otherwise effect investment transactions regarding their account via a limited power of attorney in the Advisory Agreement and in the contract between the client and the custodian executed prior to commencement of any advisory relationship. Details of this discretionary authority are fully disclosed to the client in the Advisory Agreement, which includes an Investment Policy Statement outlining in writing authority, limitations, and restrictions of such discretion.

### **Item 17: Voting Client Securities (Proxy Voting)**

GSC will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the broker. Clients should direct all proxy questions to the issuer of the security.

### **Item 18: Financial Information**

#### **A. Balance Sheet**

GSC does not require nor solicit prepayment of more than \$1200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.



## **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither GSC, nor its management, have any financial conditions that are likely to reasonably impair its ability to meet contractual commitments to clients.

## **C. Bankruptcy Petitions in Previous Ten Years**

Neither GSC, nor its management, have been the subject of a bankruptcy petition in the last ten years.