

Part 2A of Form ADV: *Firm Brochure*

PLATT INVESTMENT COUNSEL, LLC

1881 Pine Bay Drive
Lake Mary, FL 32746

Telephone: (407) 416-0066
Facsimile: (407) 250-8014
E-mail: [mailto: peter@plattinvest.com](mailto:peter@plattinvest.com)

10/12/2023

This brochure provides information about the qualifications and business practices Platt Investment Counsel, LLC (hereinafter “PIC” or “firm” or “we”). If you have any questions about the contents of this brochure, please contact us at (407) 416-0066 or at peter@plattinvest.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 PIC is available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for PIC is 118737. Registration as an investment adviser does not imply any level of skill or training.

Item 2. Summary of Material Changes

The material changes in this brochure from the last annual updating amendment of Platt Investment Counsel, LLC on February 11, 2022, are described below. Material changes relate to Platt Investment Counsel, LLC's policies, practices or conflicts of interests only.

- Platt Investment Counsel, LLC has updated its primary address (Cover Page/Item 4).
- Platt Investment Counsel, LLC has had a change in ownership (Item 4).
- Platt Investment Counsel, LLC no longer uses the custodian TD Ameritrade and now uses Charles Schwab & Co., Inc. Advisor Services (Items 12 & 14).

Item 3. Table of Contents

Item	Section	Page Number
1.	Cover Page	1
2.	Material Changes	2
3.	Table of Contents	3
4.	Advisory Business	4
5.	Fees and Compensation	6
6.	Performance-Based Fees and Side-by-Side Management	7
7.	Types of Clients	7
8.	Methods of Analysis, Investment Strategies and Risk of Loss	7
9.	Disciplinary Information	8
10.	Other Financial Industry Activities and Affiliations	8
11.	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	9
12.	Brokerage Practices	10
13.	Review of Accounts	11
14.	Client Referrals and Other Compensation	11
15.	Custody	12
16.	Investment Discretion	12
17.	Voting Client Securities	12
18.	Financial Information	13

Item 4. Advisory Business

PIC is a fee-based registered investment adviser with its principal place of business located in Lake Mary, Florida. We have been in business since 2001. The principal owners of PIC as of July 2022, are Peter Market Platt is the President and Chief Compliance Officer, and The Mary F. Platt Living Trust.

Portfolio Management Services

Our firm provides portfolio management services to clients using model asset allocation portfolios. The model portfolio is designed to meet a particular investment goal. We will manage these advisory accounts on a discretionary basis only. We offer this service to individuals, trusts, estates or charitable organizations and corporations or other business entities. Discretionary assets under our firm's management were \$113,452,831.00 as of 12/31/2022.

Through extensive, personal discussions with the client in which the client's goals and objectives are established, we will determine if the model portfolio is suitable to the client's circumstances. Once the suitability of the portfolio has been determined, the portfolio will be managed based on the portfolio's goal, rather than on each client's individual needs. Even so, we will regularly communicate with clients throughout the year to discuss market conditions and portfolio strategy in order to establish that the model portfolio continues to be a suitable investment choice. Clients will have the opportunity to place reasonable restrictions on the types of investments to be held in the client's account and account supervision will be guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income).

Clients will retain individual ownership of all securities.

We believe that the most important decision an investor can make is how to distribute assets between stocks, bonds and reserves at any given time. Our investment approach is to maximize absolute and relative total return during a market cycle while taking prudent market risk. We attempt to take advantage of varying valuations and momentum of stocks and bonds during the cycle. The cycle is typically defined as being between four and seven years. The next decision facing investors is how to properly allocate between different types of stocks and bonds and establish adequate diversification in each category. In our opinion, the most efficient way to cover these objectives and to have the flexibility to change asset allocation is to invest in "no load" mutual funds and exchange traded funds ("ETFs"). Therefore, our investment recommendations will typically be limited to these instruments, with some individual equity and debt securities possible only as client legacy holdings.

In order to ensure that our initial determination of an appropriate portfolio continues to be suitable and that the client's account continues to be managed in a manner suitable to the client's financial circumstances, we will maintain client suitability information in the client's file. We will contact clients at least annually to determine whether there have been any changes in the client's financial situation and whether the client wishes to impose investment restrictions or modify existing restrictions.

Written Acknowledgement of Fiduciary Status

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

Item 5. Fees and Compensation

Our fees for Portfolio Management Services are based upon a percentage of assets under management, in accordance with the following fee schedule:

<u>Assets Under Management (\$)</u>	<u>Annual Fee (%)</u>	<u>Quarterly Fee (%)</u>
First \$2 million	0.70%	0.175%
Next \$2 million	0.55%	0.1375%
Above \$4 million	0.45%	0.1125%

Fees in General

Fees will be debited from the account in accordance with the client authorization in the Investment Management Agreement.

We will send the client an invoice itemizing the fee including the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

Fees are billed in arrears at the end of each quarter, based upon the billable balance on the last day of that calendar quarter, pro-rated for additions and withdrawals.

Our advisory fees are not negotiable.

Required account minimums are negotiable based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

We may group certain related client accounts for the purposes of determining the account size and/or annualized fee.

Under no circumstances will we earn fees in excess of \$1,200 more than six months in advance of services rendered.

Account Termination

The investment management agreement can be terminated without penalty within five (5) business days of entering into the agreement. Thereafter, the investment management agreement may be terminated by the client at any time by providing us with a one day written notice. Upon termination of any account, any earned, unpaid fees through the date of termination of the account fees will be due and payable.

Mutual Fund and ETF Fees and Expenses: All fees paid to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund or and ETF directly, without the

services of our firm. In that case, the client would not receive the services provided by us which are designed, among other things, to assist the client in determining which mutual fund or funds or ETFs are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and ETFs and the fees charged by us to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Brokerage and Custodian Fees

In addition to advisory fees paid to our firm, clients will also be responsible for all transaction, brokerage, and custodian fees incurred as part of their account management. Please see Item 12 of this Brochure for important disclosures regarding our brokerage practices.

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

We do not charge any fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7. Types of Clients

Our firm generally provides advisory services to individuals, high net worth individuals and charitable organizations.

We require a minimum account size of \$500,000 of assets under management.

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

Our firm employs the following types of analysis to formulate client recommendations:

Asset Allocation: Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of equities, fixed income, and cash based on where we believe we are within the economic/market cycle.

A risk of asset allocation is that the client may not participate in increases in a particular security, industry or market sector. Another risk is that the ratio of equities, fixed income, and cash will change over time due to stock and market movements and, if not adjusted, absolute and/or relative portfolio performance could suffer.

Mutual fund and/or ETF analysis: We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in other fund in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not

be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the fund or ETF less suitable of the client's portfolio.

Risks for all forms of analysis: Our securities analysis method relies on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Our firm employs the following investment strategies to implement investment advice given to clients:

Long-term purchases: We mostly purchase securities with the idea of holding them in the clients' account for a year or longer. We may do this because we believe the securities to be currently undervalued. We may do this because we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that, by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases: At times, we may also purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

A risk in a short-term purchase strategy is that, should the anticipated price swing not materialize, we are left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Clients should understand that investing in any securities, including mutual funds and exchange traded funds, involves a risk of loss of both income and principal.

Item 9. Disciplinary Information

Our firm has no reportable disciplinary events to disclose.

Item 10. Other Financial Industry Activities and Affiliations

Neither our firm nor our employees engage in any other financial industry activities or have any

other financial industry affiliations.

Item 11. Code of Ethics, Participation in Client Transactions and Personal Trading

Code of Ethics Disclosure

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws. Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code provides for oversight, enforcement and recordkeeping provisions. A copy of our Code of Ethics is available to our advisory clients and prospective clients upon request to Peter Platt, President and Chief Compliance Officer, at the firm's principal office address.

Our firm or individuals associated with our firm may buy or sell securities identical to those recommended to customers for their personal accounts. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.

We will aggregate personal trades with client trades only for mutual fund transactions where all transactions are fully filled at the closing net asset value (NAV) or block trades where personal trades are executed at a price that would be advantageous to clients.

As these situations represent a conflict of interest, we have established the following restrictions in order to ensure its fiduciary responsibilities:

1. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No principal or employee of our firm may prefer his or her own interest to that of the advisory client.
2. We maintain a list of all securities holdings for our firm and anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by Peter Platt.
3. We emphasize the unrestricted right of the client to decline to implement any advice rendered, except in situations where our firm is granted discretionary authority.
4. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.

5. Any individual not in observance of the above may be subject to termination

Item 12. Brokerage Practices

We do not have any formal or informal soft-dollar arrangements and do not receive any soft-dollar benefits.

We recommend Charles Schwab & Co., Inc. Advisor Services.

Trade Aggregation

We may aggregate client trades when doing so is advantageous to our clients. Mostly, we will batch client transactions to receive volume discounts and to obtain better and more uniform pricing across client accounts. If we determine that aggregation of trades in a certain situation will be beneficial to our clients, transactions will be averaged as to price and will be allocated among our clients in proportion to the purchase and sale orders placed from each client account on any given day.

Item 13. Review of Accounts

Peter Platt will continuously monitor the underlying securities in client accounts and perform at least quarterly reviews of account holdings for all clients. They will review accounts in the context of the investment objectives and guidelines of the model portfolio as well as any investment restrictions provided by the client. Accounts are reviewed for consistency with the model investment strategy, asset allocation, risk tolerance and performance relative to the appropriate benchmark. More frequent reviews may be triggered by changes in an account holder's personal, tax or financial status. Economic and macroeconomic specific events may also trigger reviews.

In addition to the monthly statements and confirmations of transactions that clients receive from their broker dealer, our firm will provide quarterly holdings and/or performance reports. We will also send clients month-end emails that discuss investment performance and time sensitive issues relating to market, political and world conditions. Additional emails will be sent to clients whenever there is a portfolio change. Moreover, emails will be sent when there is significant news relating to market, economic and/or world conditions. Clients that do not have access to email receive these updates via fax or postal mail.

Clients with Internet access can view their accounts on a real-time basis through Charles Schwab. Available screens include, among others: current positions, account activity, prior monthly statements and prior year-end 1099 tax statements.

Item 14. Client Referrals and Other Compensation

Other than that already described in this Brochure, our firm does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

Charles Schwab & Co., Inc. Advisor Services provides us with access to Charles Schwab & Co., Inc. Advisor Services' institutional trading and custody services, which are typically not available to Charles Schwab & Co., Inc. Advisor Services retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Charles Schwab & Co., Inc. Advisor Services. Charles Schwab & Co., Inc. Advisor Services includes brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, 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 our client accounts maintained in its custody, Charles Schwab & Co., Inc. Advisor Services generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Charles Schwab & Co., Inc. Advisor Services or that settle into Charles Schwab & Co., Inc. Advisor Services accounts.

Charles Schwab & Co., Inc. Advisor Services also makes available to our other products and services that benefit us but may not benefit its clients' accounts. These benefits may include national, regional or our specific educational events organized and/or sponsored by Charles Schwab & Co., Inc. Advisor Services. Other potential benefits may include occasional business entertainment of personnel of us by Charles Schwab & Co., Inc. Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist us in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of our fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of our accounts. Charles Schwab & Co., Inc. Advisor Services also makes available to our other services intended to help us manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, and human capital consultants, insurance and marketing. In addition, Charles Schwab & Co., Inc. Advisor Services may make available, arrange and/or pay vendors for these types of services rendered to us by independent third parties. Charles Schwab & Co., Inc. 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 us. We are independently owned and

operated and not affiliated with Charles Schwab & Co., Inc. Advisor Services.

Item 15. Custody

Our firm and related persons of our firm have custody of certain of our clients' assets. The principal of PIC, Peter Platt, acts as investment adviser to a trust for whom he has been appointed trustee. PIC also has custody through our ability to access certain client 401(k) and 403(b) accounts on the employer plan website to make portfolio changes. Accordingly, PIC is subject to an annual surprise examination of certain of these accounts by an independent accountant in order to verify that client funds and securities of which we have custody are held by a qualified custodian in a separate account under the client's name or in accounts that contain only clients' funds and securities under the firm's name as agent or trustee for the clients. While we continue to have arrangements with clients that grant us custody of their assets, an independent accountant will conduct a surprise examination and submit Form ADV-E "Certificate of Accounting of Client Securities and Funds in the Possession or Custody of an Investment Adviser Pursuant to Rule 206(4)-2" on an annual basis.

Direct Debiting of Advisory Fees: We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts. As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

In addition to the periodic statements that clients receive directly from their custodians, we also send account statements directly to our clients on a quarterly basis. We urge our clients to carefully compare the information provided on these statements to ensure that all account transactions, holdings and values are correct and current.

Item 16. Investment Discretion

We manage all client advisory accounts on a discretionary basis and request that such authority be granted in writing in the executed investment management agreement.

Should the client wish to impose reasonable limitations on this discretionary authority, such limitations shall be included in this written authority statement. Clients may change/amend these limitations as desired. Such amendments must be submitted to us by the client in writing.

Item 17. Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our

firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. However, we may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

We will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct us to transmit copies of class action notices to the client or a third party. Upon such direction, we will make commercially reasonable efforts to forward such notices in a timely manner.

Item 18. Financial Information

As an advisory firm that maintains discretionary authority for client accounts, we are required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations to clients. We have no such financial circumstances to report.

Under no circumstances will we earn fees in excess of \$1,200 more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

We have never been the subject of a bankruptcy petition.