



## **Form ADV**

### **Item 1 – Cover Page**

**Firestone Capital Management, Inc.**

**1501 Venera Avenue, Suite 310**

**Coral Gables, FL 33146**

**(305) 669-2119**

**[www.firestonecapital.com](http://www.firestonecapital.com)**

**March 2023**

Form ADV, Part 2: our “Disclosure Brochure” or “Brochure” as required by the Investment Advisers Act of 1940 is a very important document between you as our clients and Firestone Capital Management, Inc.

This Brochure provides information about our qualifications and business practices. If you have any questions about the contents of this brochure, please contact us at (305) 669-2119. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

We are a Registered Investment Advisor with the Securities and Exchange Commission. Our IARD firm number is 106366. Our registration as an Investment Advisor does not imply any level of skill or training.

Additional information about Firestone Capital Management, Inc. also is available via the Investment Adviser Search section of the SEC website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Select “Investment Adviser Firm” and type in our firm name or our IARD number, 106366, to access both Parts 1 and 2 of our Form ADV.

## Item 2 – Material Changes

The only material changes to report since the last annual filing of our Form ADV Part 2 (“Disclosure Brochure”), dated March 2022, is an amendment to Item 4 to specifically address retirement plan rollovers or transfers under new Department of Labor rules and related Exemption 2020-02. See Page 3 for the amendment.

In future filings, this section of the Disclosure Brochure will address only those “material changes” that have been incorporated since our last delivery or posting of this document on the SEC’s public disclosure website (IAPD) [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

We may, at any time, update this Disclosure Brochure and send you a copy including a summary of material changes, or a summary of material changes that includes an offer to send you a copy either by email or in hard copy form.

If you would like additional copies of this Disclosure Brochure, you can download it from the SEC website as indicated above or contact our Chief Compliance Officer, Louise G. Owen at (305) 669-2119 or via email at [louise@firestonecapital.com](mailto:louise@firestonecapital.com). The Disclosure Brochure is also available online at our own website: <http://firestonecapital.com/our-firm.php/formadv>.

### Item 3 – Table of Contents

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

## **Item 4 – Advisory Business**

Firestone Capital Management, Inc. (Firestone, us, we, our) is an S Corporation organized under the laws of the State of Florida on August 29, 1997, and owned by Jack M. Firestone, Carol G. Kaufman, Carlos A. Carbonell, Anthony E. Poppe, and Jerad O. Waggy. We have been registered as an investment advisor with the U. S. Securities and Exchange Commission since December 16, 1991. We are notice filed as an investment advisor with the State of Florida, Office of Financial Regulation, as well as the states of Arizona, California, Georgia, Illinois, Massachusetts, New Hampshire, New Jersey, New Mexico, New York, North Carolina, Pennsylvania, Tennessee, Texas, Virginia, and Washington. As of December 31, 2022, we have approximately \$590.8 million in discretionary assets under management, \$2.0 million managed on a non-discretionary basis, and \$22.1 million in assets under advisement<sup>1</sup>.

We offer investment advisory services, personal financial planning, and wealth management to individuals, families (including their related entities, trusts and estates), pension and profit-sharing plans, charitable organizations, and corporations. We will deliver a copy of this Disclosure Brochure, the Form ADV Part 2, to you before or at the time we enter into an investment advisory contract with you. This Disclosure Brochure will provide you with information regarding our qualifications, business practices, and advisory services. Read and consider this information carefully before becoming our client.

Please contact Louise G. Owen, Chief Compliance Officer, if you have any questions about this Brochure.

### **Types of Advisory Services**

The primary business of our firm is wealth management. We provide portfolio management services and furnish investment advice as part of an ongoing wealth management and financial planning relationship.

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<sup>1</sup> Assets under advisement represent client assets for which we provide consulting services, but with neither discretionary authority nor responsibility for implementing investment recommendations. Inclusion of these assets will make our asset totals as provided here different from our assets under management as disclosed in Item 5.F of our Form ADV Part 1A, due to specific calculation instructions for Regulatory Assets Under Management.

## **Financial Planning Services**

Before you engage us to provide financial planning services, you will generally be required to enter into a financial planning agreement that sets forth the terms and conditions of the engagement, the scope of the services to be provided, and the portion of the fee that is due from you before our planning work begins. You are advised that you have the responsibility to notify us promptly if your financial situation or investment objectives change, so that we can review, evaluate and revise our recommendations and services.

Our financial planning services include personal financial management, risk management, investment planning, tax planning, retirement planning, estate planning, and special needs planning such as education planning. Targeted investment and/or retirement plans may be provided for the client who desires a less comprehensive plan.

Our financial planning services involve an assessment of your financial situation, including an analysis of your entire financial planning needs and investment portfolio. We will examine the information you provide in relation to your long and short-term investment objectives, your needs as perceived by you and us, market conditions and general economic conditions. Our advice includes specific recommendations regarding long and short-term financial planning and investment recommendations.

## **Wealth Management Services**

After your initial financial planning work has been completed, we will assist you in maintaining a properly structured and diversified investment portfolio that is consistent your objectives. The engagement includes implementation of recommendations accepted by the client, individualized attention and support, and meetings as required.

Because your financial situation and goals will inevitably change over time, you are encouraged to have your financial position re-examined periodically. You may want us to perform follow-up reviews and analyses after we complete our initial financial planning work. Such follow-up reviews are performed, and reports provided, as frequently as needed, and are included in our regular management fees.

We provide continuous and regular investment advisory services on a discretionary basis to you in connection with establishing and monitoring your investment objectives, risk tolerance, asset allocation goals, and time horizon. In addition, we provide information and research about investment products and strategies, and review portfolio performance reports.

Discretion to manage your accounts must be granted to us in writing. You always have the option of placing reasonable restrictions or constraints on the way your account is managed; however, such restrictions may affect the composition and performance of your portfolio.

If requested, we may recommend the services of other professionals such as attorneys or accountants. You are under no obligation to engage the services of any such recommended professional. You retain absolute discretion over all such decisions and are free to accept or reject any recommendation.

### **IRA Rollover Recommendations**

For the purposes of complying with the Department of Labor's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02"), when applicable, we provide the following acknowledgment to clients:

When we provide investment advice to clients regarding your retirement plan accounts or individual retirement accounts, we are a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act. The way we make money creates some conflicts with client interests. We operate under an exemption that requires us to act in your best interests as our clients, and to put your interests ahead of our own. Under this exemption, we must:

- meet professional standards of care when making investment recommendations (give prudent advice),
- never put our financial interests ahead of the clients' when making recommendations (give loyal advice),
- avoid making misleading statements about conflicts of interest, fees, and investments,
- follow policies and procedures designed to ensure that our advice is in the clients' best interest,
- charge no more than is reasonable for services, and
- give our clients basic information about conflicts of interest.

We benefit financially from the rollover of client assets from external retirement accounts to accounts under our management, because these assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend asset rollover when we believe it is in your best interest.

## **Firm Personnel and Qualifications**

Our staff currently consists of five principals and four additional staff providing support in investment management, research, implementation, and operations. Our Investment Advisor Representatives (Advisors) hold either the Certified Financial Planner® designation or the Chartered Financial Analyst certification, or both.

Both the Certified Financial Planner CFP® certification and the Chartered Financial Analyst (CFA) charter are globally respected, graduate-level professional credentials. To earn either or both, a candidate must pass complete extensive training, pass a stringent examination and qualification process incorporating both professional knowledge and professional experience and continue to meet rigorously enforced continuing education requirements. Both certifying bodies, the CFA Institute and the CFP Board, require all certified professionals to meet a high ongoing standard of competence and expertise, to remain current with new developments in the field, to act with integrity and objectivity, and to uphold the fiduciary standard by placing client's interests ahead of their own at all times.

In addition, all CFP® professionals and CFA charterholders must commit to abide by, and annually reaffirm, a strict Code of Ethics and Standards of Professional Conduct. More details of the professional Code of Ethics maintained at Firestone Capital Management are given in section 11 of this form.

## **Item 5 – Fees and Compensation**

As a fee-only firm, we receive compensation only from hourly fees for specific services, and from fees based on assets under management according to the fee schedule set out in your written management contract. Fees will not be changed without prior written notification.

### **Portfolio Management Services**

Fees are billed and charged quarterly in advance, based on the value of your assets under management as of the final date of each calendar quarter. You will receive, as part of your quarterly portfolio reports, a billing statement showing the fees due, with the underlying portfolio details and the calculations deriving the fee amount. Partial period fees will be assessed pro-rata.

The fee percentages charged may vary based on the complexity of the account and may be negotiable. Therefore, clients with similar assets under management and investment objectives may pay significantly higher or lower fees than other clients. Annual fees for investments under management are typically:

The first \$1,000,000	1.00%
On the next \$1,000,000	0.80%
On the next \$1,000,000	0.75%
On the next \$2,000,000	0.70%

For client relationships over \$5,000,000, the following fee schedule is typically applied:

The first \$5,000,000	0.75%
On the next \$5,000,000	0.55%
On the next \$5,000,000	0.45%
On the next \$5,000,000	0.35%
Accounts over \$20,000,000	Negotiable

Advisory services may be subject to a \$250 per quarter minimum.

Your investment advisory fees are directly debited from your accounts and authorization for direct debit must be granted to us in writing. In addition to our reports, the custodian, usually Charles Schwab or TD Ameritrade, will directly provide you with monthly account statements which include advisor fees debited. You have the option to elect to pay advisory fees directly to us and not have them automatically deducted from your account.

Under some circumstances, hourly billing for services may be appropriate. Our current hourly fee is \$350 plus expenses.

### **Financial Planning Services**

Fees for financial planning services are based on a current hourly rate of \$350. A typical financial plan may cost from \$1,000 to \$5,000. Fees for plans are based on the level of effort, expertise and time required to complete the work, and will depend on the complexity and scope of the client assignment. Fees may be negotiable. A down payment of approximately 50% is requested at the beginning of the engagement, with the balance due on completion and delivery of your financial plan.



## **Other Fees**

Advisory fees do not cover charges imposed by third parties for investments held in accounts, such as contingent deferred sales charges or 12b-1 trails on mutual funds. In addition, each mutual fund charges its own asset management fees, which are independent of the advisory fees charged by us. The fees charged by such funds are disclosed in each fund's prospectus.

The advisory fee also does not cover debit balances or related margin interest or SEC fees or other fees or taxes required by law. Our fees are exclusive of, and in addition to, brokerage commissions, transaction fees, and other related costs and expenses which might be incurred.

## **Termination of Contracts**

The advisory agreement may be terminated by either party at any time by written notice. Fees paid in advance will be prorated to the date of termination and any unearned portion of the fee will be refunded to you.

Advisory agreements will not terminate in the event of your death, disability, or incompetence. In such an event, your executor, guardian, attorney-in-fact or other authorized representative may terminate this agreement by giving written notice to us with such termination being effective upon our receipt of such notice.

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

We do not charge advisory fees on a share of the capital gains or capital appreciation of the funds or securities in your accounts (so-called performance-based fees). Our compensation structure is disclosed in detail in Item 5 above.

## **Item 7 – Types of Clients**

We provide investment advisory services, personal financial planning and wealth management to individuals, families (including their related entities, trusts and estates), pension and profit-sharing plans, charitable organizations, and corporations. We require a minimum asset size for new accounts of \$1,000,000. At our sole discretion, accounts of lesser value may be accepted.

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

### **Methods of Analysis**

Our investment analysis methods incorporate both in-house research and external sources, including subscriptions to research materials prepared by others. Our principal sources of information include reports from Morningstar, Inc. and Advisor Intelligence. We also use various financial publications, newspapers, fund prospectuses and annual reports. We attend or host visits with mutual fund representatives and portfolio managers and participate in conference calls and industry conferences.

### **Investment Strategies**

The primary investment strategy we use for client accounts is global asset allocation and rebalancing portfolios at regular intervals. Portfolios are diversified to mitigate the risk associated with any given market sector or condition. We develop a written investment policy for every client, specific to your risk tolerance and investment goals.

The investment policy for each client takes into account the goals, cash flow needs, and tax situation stated by the client during consultations. Your circumstances and goals may change at any time. Your goals and objectives are identified during meetings and noted in your correspondence with us.

Generally, all purchases of securities are recommended for long-term holding periods. For some clients, shorter-term holding periods may be appropriate to achieve specific objectives. We do not attempt to time the markets.

We use a variety of securities, including but not limited to mutual funds (including closed-end funds and exchange-traded funds), individual bonds (including municipal, corporate, and government), and real estate investment holdings. Actively managed funds and passively managed index funds may be used. At your request, your portfolio may include individual equities or other investments, but as a general rule, we do not perform specific research or make recommendations on individual stocks. Option and margin strategies are not recommended but will be executed on your specific request.

### **Risk of Loss**

Every investment strategy, method of analysis, and type of security has inherent risks. Investing in securities involves risk of loss which clients should be prepared to bear. In particular, the following risks may affect investing and investment-related activities at any time:

risks related to the investment climate and to specific asset types and classes; risks arising from political, legal, and regulatory changes, both domestic and global; risks related to technology or infrastructure weakness or failure; cybersecurity risks; risks arising from unforeseen crises and events, such as the coronavirus pandemic.

Firestone's business practices include policies and safeguards to mitigate risks to our clients to the greatest extent possible. Our clients are always encouraged to ask for details regarding our risk management strategies, operations, and protocols.

### **Item 9 – Disciplinary Information**

The firm and its employees have never been involved in any legal or disciplinary events related to past or present activities. There have been no issues material to a client or prospective client's evaluation of our advisory business or the integrity of our management. If such a situation should arise in the future, we will be obligated to disclose the event to all our current clients as well as to prospective clients.

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

We are investment advisors and wealth management professionals. We are not insurance agents or registered representatives (brokers), and we do not participate in any other financial industry business activities.

Specifically, neither Firestone nor any of our management persons are registered or have an application pending to register as a broker-dealer, futures commission merchant, commodity pool operator, or commodity trading advisor, or as an associated person of any such entity.

In addition, neither Firestone nor any of our management persons have any relationship or arrangement that is material to our advisory business or to our clients with any of the following:

- Broker-dealer, municipal securities dealer, or government securities dealer or broker,
- Investment company or other pooled investment vehicle,
- Other investment advisor or financial planner,
- Futures commission merchant (or commodity pool operator or commodity trading advisor),
- Banking or thrift institution,

- Accountant or accounting firm,
- Lawyer or law firm,
- Insurance company or agency,
- Pension consultant,
- Real estate broker or dealer or
- Sponsor or syndicator of limited partnerships.

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

All of us at Firestone Capital Management are committed to a Code of Ethics and a fiduciary standard as outlined by the CFP® Board of Standards and the CFA Institute. We will provide full details of this Code of Ethics to you on request.

The foremost point of our Code of Ethics is the essential fiduciary duty: putting your interests first, as our clients. The other key points are confidentiality, fairness, objectivity and suitability, integrity and honesty, competence and professionalism, regulatory compliance, and full disclosure.

Copies of our Privacy Policy and Code of Ethics are provided to all current and prospective clients. Our procedures emphasize the safeguarding of all personal and private information.

### **Personal Trading Restrictions and Participation or Interest in Client Transactions**

With regard to the personal investment activities of all firm personnel, our procedures prohibit misuse of non-public information, require personnel to avoid all actual or potential conflicts of interest, and mandate that the clients' interests must always be placed first.

Personnel may at times trade in securities that are also held by or recommended to clients. We may, at times, trade in the same securities on our own behalf at approximately the same time as we are placing trades on your behalf. Such purchases are insignificant compared to the total market value of outstanding shares and pose no conflict of interest. We do not recommend securities to you in which we or any related person have a material financial interest, or trade on your behalf in such securities.

## **Chief Compliance Officer**

Louise G. Owen is the Chief Compliance Officer for Firestone Capital Management. She enforces the Code of Ethics and other compliance matters and reviews all employee transactions periodically.

## **Item 12 – Brokerage Practices**

Based upon the service provided and reasonable fees, our custodians and broker-dealers of choice are Charles Schwab & Co., Inc, and TD Ameritrade, Inc. We do not receive client referrals from Schwab, TD Ameritrade, or any other broker-dealer or custodian, or require that a client use a specific broker or custodian. We do not hold a securities license with Schwab or TD Ameritrade and receive no commissions or part of any transaction fees which may be charged by either custodian. You may pay commissions higher at these custodians than those obtainable from other brokers in return for some products and services.

Investments are made using no-load mutual funds, ETFs, or mutual funds for which the load is waived. Schwab or TD Ameritrade may charge a nominal execution fee for effecting transactions. No-load mutual funds have fund expenses which may include advisory fees.

Although we may receive research from broker-dealers and fund companies, we do not select investments based on the receipt of such research and we have not entered into any “soft dollar” arrangements. Broker-dealers may provide research products and services which include access to proprietary research, access to third party providers of pricing and performance information, and discounts on software applications. Additional services may include group discounts on computer hardware and other business-related expenditures.

We typically do not combine or aggregate purchase or sale orders for more than one account, a practice known as “block trading”, unless this appears to be potentially advantageous for each participating account, consistent with our duty to seek best execution for customer trades.

## **Item 13 – Review of Accounts**

All accounts are reviewed at least quarterly by our advisors. Additional interim reviews may be initiated on request or in response to changes in market conditions. Additional interim reports are prepared for client meetings.

We send written reports to you on at least a quarterly basis and furnish written portfolio statements and other reports to you at other times on request.

In addition, you will receive regular reports and statements directly from the custodian (generally Charles Schwab and Co. or TD Ameritrade).

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

We have been fortunate to receive many client referrals over the years. Referrals come from current and past clients, attorneys, accountants, employees and their friends, and other sources. We do not pay any party for client referrals or receive payment from any party for referrals.

We do not receive client referrals from Schwab, TD Ameritrade, or any other custodian or broker-dealer. We do not consider client referrals in our selection or recommendations of broker-dealers or other professionals to our clients. We do not receive compensation or remuneration from either Schwab or TD Ameritrade for using either firm as your custodian.

### **Item 15 – Custody**

We never take direct custody of client funds or securities; all your investment assets are custodied with Charles Schwab & Co., TD Ameritrade, or another suitable custodian. The custodian will send to you, at least quarterly, account statements with full details of your account holdings, and the full transaction history for that period, including all advisory fees paid directly to us. You are encouraged to reconcile these custodial statements with the quarterly investment reports we provide you.

Certain of our client accounts, at the clients' request, have a Standing Letter of Authorization (SLOA) arrangement with the custodian, allowing us to give instructions on direct transfer of funds between client accounts. Current SEC policy holds this to fall under the definition of custody. All such transfers are closely monitored and regularly audited in accordance with SEC standards to assure that no funds are misdirected or misappropriated. Your custodian will inform you directly of all transfers made under this kind of arrangement. Please contact your custodian and notify us without delay if you do not receive regular independent statements, or if you have any reason to suspect unauthorized access to any account.

## **Item 16 – Investment Discretion**

Under the terms of your Investment Management Agreement, we will exercise trading authority when it is necessary to implement your investment strategy. We normally rebalance your portfolio following meetings with you. If you wish, we will discuss your portfolio with you before implementing any recommendations.

You have the right to place reasonable restrictions on our trading authority. Any restrictions must be submitted in writing to us.

## **Item 17 – Proxy Voting**

We do not vote proxies. You maintain exclusive responsibility for voting all proxies and making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings, or other events pertaining to your investment assets. On request, we will discuss these matters with you and answer questions without making any recommendations.

## **Item 18 – Financial Information**

We have no financial condition that might impair our ability to meet contractual commitments to you. We are not currently and have never been the subject of a bankruptcy petition.

A balance sheet for our firm has not been provided at this time, as we have no custody of client assets and do not require prepayment of fees in amounts exceeding \$1,200 per client and six months or more in advance.





# Form ADV Part 2B Supplement

## Section I – Item 1, Introduction and Cover Page

**Firestone Capital Management, Inc.**

**1501 Venera Avenue, Suite 310**

**Coral Gables, FL 33146**

**(305) 669-2119**

**[www.firestonecapital.com](http://www.firestonecapital.com)**

**March 2023**

This Brochure Supplement provides information about the advisory personnel at Firestone Capital Management, Inc. (“Firestone”) that supplements the Form ADV disclosure brochure (“Form ADV”) for Firestone. You should have already received a copy of the Form ADV for Firestone. If you did not receive Firestone’s Form ADV, or if you have any questions about this supplement, please contact Louise Owen, Chief Compliance Officer of Firestone, at 305-669-2119 or via email at [louise@firestonecapital.com](mailto:louise@firestonecapital.com).

Additional information about each of the personnel named in this Supplement is available via the SEC website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Select “Investment Adviser Search”, then “Investment Adviser Representative” and type in the name or CRD number of the appropriate individual:

<u>IAR Name</u>	<u>CRD Number</u>
Jack Firestone .....	1576263
Carol Kaufman .....	2880949
Carlos Carbonell .....	4156160
Anthony Poppe .....	5588505
Jerad Waggy .....	5180439
Allison Beckham .....	5840236

The IARD number for Firestone Capital Management is 106366.

## Section II – Table of Contents

Section I – Item 1, Introduction and Cover Page .....	1
Section II – Table of Contents .....	2
Section III – Item 2, Professional Details, Education Background and Business Experience for Firm	
Advisory Personnel .....	3
A. Jack M. Firestone, CFP® .....	3
B. Carol G. Kaufman, CFP® .....	3
C. Carlos A. Carbonell, CFA® .....	4
D. Anthony E. Poppe, CFA®, CFP® .....	4
E. Jerad O. Waggy, CFP® .....	5
F. Allison L. Beckham, CFP® .....	5
Section IV – Firmwide Details Regarding Item 3, Disciplinary Information .....	6
Section V – Firmwide Details Regarding Item 4, Other Business Activities .....	6
Section VI – Firmwide Details Regarding Item 5, Additional Compensation .....	6
Section VII – Firmwide Details Regarding Item 6, Supervision .....	6
Section VIII – Firmwide Details Regarding Item 7, Requirements for State-Registered Advisors .....	6
Section IX – Details of the Certified Financial Planner™ (CFP®) Designation .....	7
Section X – Details of the Certified Financial Analyst (CFA) Charter .....	8

## Section III – Item 2, Professional Details, Education Background and Business Experience for Firm Advisory Personnel

### A. Jack M. Firestone, CFP®

**Year of Birth:** 1946

**CRD Number:** 1576263

#### **Educational Background:**

Master of Business Administration (MBA) at the University of Miami in Coral Gables, FL, 1984.

Bachelor of Arts (BA) in History and Literature of Music at George Washington University in Washington, DC, 1968.

#### **Business Experience:**

President – Firestone Capital Management, Inc., 1997 to present.

Chief Compliance Officer – Firestone Capital Management, Inc., 1997 to 2017.

#### **Professional Designations:**

Jack Firestone has held the Certified Financial Planner™ (CFP®) designation since 1988. For details on this credential, see Section IX on page 8.

### B. Carol G. Kaufman, CFP®

**Year of Birth:** 1956

**CRD Number:** 2880949

#### **Educational Background:**

Master of Business Administration (MBA) in Accounting at Syracuse University in Syracuse, NY, 1985.

Bachelor of Business Administration (BBA) in Finance at Emory University in Atlanta, GA, 1978.

#### **Business Experience:**

Vice President – Firestone Capital Management, Inc., 1997 to present.

#### **Professional Designations:**

Carol Kaufman has held the Certified Financial Planner™ (CFP®) designation since 1996. For details on this credential, see Section IX on page 8. She also currently holds the Series 65 (NASAA-Investment Advisors Law Exam) license.

### **C. Carlos A. Carbonell, CFA**<sup>®</sup>

**Year of Birth:** 1975

**CRD Number:** 4156160

**Educational Background:**

Bachelor of Science (BS) in Mechanical Engineering and Economics at Northwestern University in Evanston, IL, 1998.

**Business Experience:**

Managing Partner – Firestone Capital Management, Inc., 2004 to present.

**Professional Designations:**

Carlos Carbonell has held the Chartered Financial Analyst (CFA) designation since 2006. For details on this credential, see Section X on page 9. He also currently holds the Series 65 (NASAA-Investment Advisors Law Exam) license, and previously held the Series 7 (General Securities Representative) and 66 (NASAA-Uniform Combined State Law Exam) licenses.

### **D. Anthony E. Poppe, CFA**<sup>®</sup>, **CFP**<sup>®</sup>

**Year of Birth:** 1982

**CRD Number:** 5588505

**Educational Background:**

Master of Science (MS) in International Financial Management at the University of Groningen in Groningen, Holland, 2006.

Bachelor of Arts (BA) in Economics at the University of Florida in Gainesville, FL, 2004.

**Business Experience:**

Partner – Firestone Capital Management, Inc., 2008 to present.

**Professional Designations:**

Anthony Poppe has held the Chartered Financial Analyst (CFA) designation since 2009. For details on this credential, see Section X on page 9.

He has also held the Certified Financial Planner™ (CFP<sup>®</sup>) designation since 2010. For details on this credential, see Section IX on page 8.

He also currently holds the Series 65 (NASAA-Investment Advisors Law Exam) license.

### **E. Jerad O. Waggy, CFP®**

**Year of Birth:** 1982

**CRD Number:** 5180439

**Educational Background:**

Bachelor of Science (BS) in Personal Financial Planning at Texas Tech University in Lubbock, TX, 2006.

**Business Experience:**

Senior Financial Planner – Firestone Capital Management, Inc., 2014 to present.

Financial Planner – The Enrichment Group, 2006 to 2014.

**Professional Designations:**

Jerad Waggy has held the Certified Financial Planner™ (CFP®) designation since 2009. For details on this credential, see Section IX on page 8.

### **F. Allison L. Beckham, CFP®**

**Year of Birth:** 1986

**CRD Number:** 5840236

**Educational Background:**

Bachelor of Science (BS) in Finance at Virginia Polytechnic Institute in Blacksburg, VA, 2009.

**Business Experience:**

Financial Planner – Firestone Capital Management, Inc., 10/18 to present.

Senior Client Services Advisor – Provenance Wealth Advisors, 2015 to 2018.

Analyst – Crimson Peak LLC, 2013 to 2015.

**Professional Designations:**

Allison Luttermoser Beckham has held the Certified Financial Planner™ (CFP®) designation since 2018. For details on this credential, see Section IX on page 8. She also currently holds the Series 6 (Investment Company and Variable Contracts Products Representative Exam), Series 7 (General Securities Representative Examination), and Series 66 (NASAA-Uniform Combined State Law Exam) licenses, and received credit for the SIE (Securities Industry Essentials Examination) on September 26, 2018.

## **Firmwide Details for All Advisory Personnel:**

### **Section IV – Firmwide Details Regarding Item 3, Disciplinary Information**

Firestone Capital Management, Inc. is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of any personnel at Firestone. No events have occurred with regard to any advisory personnel that are applicable to this Item.

### **Section V – Firmwide Details Regarding Item 4, Other Business Activities**

None of the advisory personnel of Firestone Capital Management are actively engaged in any other investment-related business or occupation, nor does any member have an application pending to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (“FCM”), commodity pool operator (“CPO”), commodity trading advisor (“CTA”), or as an associated person of an FCM, CPO, or CTA.

Additionally, none of the advisory personnel of Firestone are actively engaged in any other business or occupation for compensation, nor is any member actively engaged in other business activity or activities that provide a substantial source of income or involve a substantial amount of time.

### **Section VI – Firmwide Details Regarding Item 5, Additional Compensation**

None of the advisory personnel of Firestone receive economic benefit, including sales awards, other prizes, and any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts, for providing advisory services, other than their regular salaries.

### **Section VII – Firmwide Details Regarding Item 6, Supervision**

Firestone Capital Management has adopted, and periodically updates, an Insider Trading policies and procedures compliance manual that outlines for each employee the various rules and regulations they are required to adhere to. Louise Owen, Chief Compliance Officer at Firestone, reviews and monitors employee activity with respect to the rules and regulations.

In addition, Firestone has adopted a Code of Ethics that requires each employee to act in the best interest of clients at all times. Should you have questions related to these activities, please contact Louise Owen, Chief Compliance Officer at (305) 669-2119 or via email at [louise@firestonecapital.com](mailto:louise@firestonecapital.com).

### **Section VIII – Firmwide Details Regarding Item 7, Requirements for State-Registered Advisors**

As Firestone is an SEC-registered investment advisor, this section does not apply to any firm advisory personnel.

## Section IX – Details of the Certified Financial Planner™ (CFP®) Designation

### PROFESSIONAL DESIGNATION DISCLOSURES:

The designation of Certified Financial Planner™ is a professional certification granted in the United States by the Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Only qualified recipients of this designation may use the following marks: Certified Financial Planner™, CFP®, and federally registered CFP (with flame design) mark.

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

**Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that the CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). The CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

**Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;

**Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

**Ethics** – Agree to be bound by the CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

**Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

**Ethics** – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## **Section X – Details of the Certified Financial Analyst (CFA) Charter**

### **PROFESSIONAL DESIGNATION DISCLOSURES:**

The Certified Financial Analyst (CFA) Charter is a globally recognized, graduate-level investment credential. Earning it demonstrates a commitment to professional ethics and expertise with the broad range of skills needed for competitive careers in the investment profession.

To earn a CFA charter, one must have four years of qualified investment work experience, become a member of CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA member society, and complete the CFA Program.

CFA Program curriculum topics:

- Ethical and professional standards
- Quantitative methods
- Economics
- Financial reporting and analysis
- Corporate finance
- Equity investments
- Fixed income
- Derivatives
- Alternative investments
- Portfolio management and wealth planning

A commitment to professional ethics is at the core of CFA Institute.

CFA Institute members and CFA Program candidates are subject to professional conduct enrollment/admission criteria and must comply with the Code and Standards. Additionally, members must annually complete and sign a Professional Conduct Statement, disclosing any allegations of professional misconduct.