

Sullivan Retirement Resources, LLC

Firm Brochure

Form ADV Part 2A

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This brochure provides information about the qualifications and business practices of Sullivan Retirement Resources, LLC. If you have any question about the contents of this brochure, please contact Daniel Sullivan at (774) 847-9949 or by email at; Dan@Sullivanretirement.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.

Sullivan Retirement Resources, LLC is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training.

Additional information about Sullivan Retirement Resources, LLC, is available on the SEC's website www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The advisor's CRD number is #293997.

Date

January 27, 2019

Our mission at Sullivan Retirement Resources, LLC is to foster a relationship based on mutual trust and a level of confidence that we put the best interests of our clients ahead of our own. We are passionate about our business and consider our role as your advocate and fiduciary as our primary responsibility.

This brochure provides you with detailed and important information about Sullivan Retirement Resources, LLC. It describes, in detail, the various methods and procedures we follow to provide you with first class investment advisory services.

If you have any questions about the information provided in this brochure or would like more information regarding any of the topics detailed herein, please feel free to contact me directly.

Very truly yours,

Dan Sullivan

Sullivan Retirement Resources, LLC

Tel: (774) 847-9949

ITEM 1. MATERIAL CHANGES

There are no material changes to report.

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ITEM 4. ADVISORY BUSINESS

Firm Description

Sullivan Retirement Resources, LLC (“SRR”) was founded in 2018 by Dan Sullivan. SRR is an Massachusetts limited liability corporation. Mr. Sullivan is the principal owner of SRR. As of 2018, SRR is registered as an Massachusetts investment advisor. Additional information about Dan Sullivan may be found under Item 19 herein and in Part 2B of Form ADV, the Supplemental Brochure.

SRR is strictly a fee-only investment management firm. SRR does not sell any commissioned products. No commissions in any form are accepted. SRR neither accepts or pays finder’s fees or referral fees. SRR does not participate in any wrap fee programs.

SRR offers comprehensive financial planning and discretionary portfolio management services to its clients.

Financial Planning Services: SRR offers comprehensive financial planning services. Through a series of personal interviews and responses to client questionnaires, SRR collects the data necessary to understand the goals and objectives of the client. SRR’s then reviews the following factors with the client: 1) financial management; 2) financial independence; 3) money management; 4) investment planning; 5) risk management; 6) estate planning; and 7) insurance planning. Through this comprehensive review process, SRR evaluates the client’s current financial situation, short and long-term investment goals, income requirements, risk tolerance, and time horizon.

Upon completion of the investigation and analysis phase of the planning process, SRR prepares a unique financial action plan for the client. The resulting financial action plan will include SRR’s recommendations. Once mutually agreed upon, SRR may be tasked with executing the recommendations on behalf of the client. The client may wish to implement some or all of the recommendations on their own.

Portfolio Management Services: SRR offers discretionary portfolio management services to its advisory clients. SRR engages a sub-advisor (“Sub-Advisor”) to provide SRR with a variety of portfolio strategies for client investment. Each client authorizes SRR discretion to hire and fire any Sub-Advisor managing their assets in an individual strategy as SRR deems suitable. SRR has discretionary authority to allocate the client’s assets among the various portfolio strategies offered by a Sub-Advisor. The Sub-Advisor agrees to maintain the strategic portfolio models described in the Sub-Advisory Agreement or other literature provided by the Sub-Advisor to SRR. SRR is not responsible for trade execution, the Sub-Advisor manages all trade execution. SRR is responsible for maintaining the client relationship and monitoring any changes in the client’s investment objectives, risk tolerance, investment goals and time horizon. SRR is responsible for providing each client with a copy of the Sub-Advisor’s Part 2A of Form ADV.

SRR may recommend the services of an unaffiliated third-party investment adviser (“Third-Party Adviser”) to manage client assets. The recommendation of a Third-Party Adviser depends on the client’s specific circumstances. SRR works with each client to determine when a Third-Party Adviser may be appropriate. When SRR recommends a Third-Party Adviser, it remains responsible for the client relationship by the ongoing

monitoring of the Third-Party Adviser. Questions regarding the Third-Party Adviser's services and portfolio performance will be directed to SRR.

In the performance of any service which benefits a client, SRR is not required to verify any information received from a client's other professionals, such as accountants or attorneys. Each client is advised that it remains their sole responsibility to promptly notify SRR when there is a change in their financial situation, goals or investment objectives which may prompt a review and an evaluation of a previous recommendation or course of action.

From time to time, SRR may recommend the services of other professionals (for example: lawyers, accountants, insurance agents, real estate agents, mortgage brokers, etc.) at the request of the client. Other professionals are engaged directly by the client on an as-needed basis. Any conflicts of interest with any professional service providers will be disclosed to the client and managed in the best interest of the client.

Assets Under Management

As of December 31, 2018, SRR had assets under management of \$2,539,007.

Tailored Relationships

At SRR, we tailor our portfolio management services to the individual needs of our clients. Client goals and objectives are clarified in meetings and via correspondence and are then used to determine a specific course of action for each individual client. The goals, investment objectives, risk tolerance, and other pertinent facts are maintained for each client in the SRR relationship management system or in client files, either in hard copy or electronically.

Clients may impose certain restrictions on investing in certain securities or types of securities. This must be done in writing and be signed by both the client and SRR.

ITEM 5. FEES AND COMPENSATION

Portfolio Management Fees

SRR is a discretionary portfolio manager. SRR engages a Sub-Advisor to provide a variety of portfolio strategies which SRR selects from to create a custom allocation for each client. SRR has discretionary authority to choose the specific mix of portfolio strategies offered by a Sub-Advisor as well as the authority to hire and/or fire any Sub-Advisor at any time. The Sub-Advisor charges a portfolio management fee based on the amount of assets under management for each SRR client. In general, the Sub-Advisor's portfolio management fee will range between .5% to 1%. The Sub-Advisor's portfolio management fee is separate from and in addition to the portfolio management fees paid to SRR. The total combined fee of SRR and any Sub-Advisor shall not exceed 2.5% of the assets under management. The fees for both SRR and the Sub-Advisory are withdrawn by the Custodian, who then directly compensates both parties. The SRR Investment Advisory Agreement includes a section authorizing the deduction of fees by the Custodian. It also provides specific fee information for both SRR and the Sub-Advisor.

The fee for discretionary portfolio management services is based on a percentage of the Assets Under Management as follows:

Discretionary Management			
Assets Under Management	SRR Management Fee*	Sub-Advisor Management Fee	Total Fee
All Asset Amounts	1.15%	.75%	1.90%

**Fees may be negotiable under certain circumstances, including the length of client relationship, the number of family members associated with the client, among other factors.*

Accounts within the same household may be combined for a reduced fee. All fees are billed quarterly in arrears based on the amount of managed assets as of the close of business on the last business day of each quarter. Quarterly fees deducted from the client account by the custodian will be reflected in the brokerage statement, as well as a fee invoice from SRR. Accounts opened within a given quarter are charged a pro-rata share at the end of the current quarter. The client is obligated to pay the portfolio management fee within ten (10) days following the end of the quarter being billed if the fees are not automatically deducted by the custodian. *Be advised that lower fees for comparable services may be available from other sources.*

Third-Party Asset Management Fees

SRR may also recommend an unaffiliated third-party adviser (“TPA”) as a portfolio manager. When SRR recommends a TPA, it is acting as a solicitor on behalf of the TPA. SRR does not charge a separate fee from the fee charged by the TPA for its services. Instead, SRR and TPA agree that SRR shall receive a portion of the TPA management fee charged to the client. The exact amount SRR receives is disclosed in the TPA’s Solicitor Disclosure Document. Additional details are also disclosed in the TPA’s ADV Part 2A which SRR is required to deliver to the client.

Termination of the Investment Advisory Agreement

Either party may terminate the Investment Advisory Agreement (the “Advisory Agreement”), without penalty, by providing thirty (30) days written notice to the other party. Upon the termination of the Advisory Agreement, any prepaid, unearned fees will be promptly returned to the client. Termination of the Advisory Agreement will not affect (a) the validity of any action previously taken by SRR under the Advisory Agreement; (b) liabilities or obligations of the parties from transactions initiated before termination of the Advisory Agreement; or (c) the client’s obligation to pay advisory fees (pro-rated through the date of termination). Upon the termination of the Advisory Agreement, SRR shall have no obligation to recommend or take any action regarding the securities, cash or other investments in any client account. To terminate the Advisory Agreement, the client must notify SRR, in writing, at Sullivan Retirement Resources, LLC, 850 Franklin Street; Suite 12A, Wrentham, MA 02093.

Financial Planning

SRR does not charge a fee for its financial planning services, they are complimentary.

Please be advised that a.) a conflict exists between the interests of SRR and the interests of the client; b.) the client is under no obligation to act upon the recommendations made by SRR; and c.) if the client elects to act on any of the recommendations, the client is under

no obligation to affect the transactions through SRR.

Other Fees

Clients may incur additional costs above and beyond the portfolio management fee. These costs include certain transaction costs imposed by the custodian and other parties, as well as fees from third party managers if such managers are utilized by SRR. Other costs include custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees.

Mutual funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus. These fees may include a management fee, upfront sales charges, and other fund expenses.

SRR does not receive any compensation from these fees, which are in addition to the management fee you pay us. We encourage our clients to review all fees charged to their account to fully understand the total amount of fees you will pay. SRR believes the total cost of our services is competitive, and services like those services offered by SRR may be available for more or less than the amounts charged by us.

Custodians may charge transaction fees on purchases or sales of certain mutual funds and ETFs. These transaction charges are usually small and incidental to the purchase or sale of those securities. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell it.

For additional information regarding SRR's brokerage practices, please see Item 12 on page 12.

Expense Ratios

Mutual funds generally charge a management fee for their services as the investment managers. This management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.50% for their services. These fees are in addition to the fees paid by you to SRR and the account custodian.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

ITEM 6. PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

SRR does not charge any performance-based fees (fees calculated on a share of capital gains on or capital appreciation of the assets of the client) or side-by-side management fees. Fees are calculated as described in Item 5, above, and are not charged based on the income, capital gains or capital appreciation of the client's account or any portion of the account's advisory fee.

ITEM 7. TYPES OF CLIENTS

Description

SRR provides portfolio management services to individuals, high net worth individuals,

families and their related entities, and small businesses.

Account Minimums

SRR does not have a minimum account size requirement.

ITEM 8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

In general, security analysis methods may include fundamental and other methods of analysis. Fundamental analysis focuses on the underlying factors that affect a company's actual business and its future prospects in determining estimated value. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

There are specific risks associated with the different types of securities analysis. Fundamental analysis concentrates on factors which determine a company's value and expected future returns. This strategy focuses on purchasing stocks that are undervalued and are priced below their perceived expected value. The risk is that future returns are not achieved and the thus the market value does not increase as expected or the market value fails to reach the expectations of the perceived value. Technical analysis attempts to predict future stock price direction based on market trends. The assumption is that the market follows discernible pricing patterns and if these pricing patterns are identified, then a prediction of future price may be made. The risk is that markets do not always follow past patterns and solely relying on the form of analysis cannot not take into account new and emerging patterns. Cyclical analysis assumes that markets react in cyclical patterns, once a cyclical pattern is identified, that knowledge may be used to predict performance of certain sectors or markets. There are two risk factors to consider here, first, markets do not always repeat past cycles; and second, if too many investors are able to identify the cyclical pattern and invest based on that predictive value of the cycle, then the cycle itself is changes and there is no predicted value to be exploited.

While we do not attempt to time the market, we may include cyclical analysis in conjunction with other strategies to help determine if shifts are required in your investment strategies. Cyclical analysis looks at such factors as short-term trends in financial markets and the performance of the overall national and global economy.

SRR utilizes a mosaic approach of available sources of news, financial data, financial newspapers and magazines, annual reports, prospectuses, corporate ratings services and filings with the Securities and Exchange Commission, as well as our own due diligence efforts.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change their investment objective at any time. The SRR Advisory Agreement includes a section where the investment objective and risk tolerance of the client are agreed to by both parties.

Security Specific Material Risks:

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investments risks and should discuss these risks with SRR and their third-party asset manager or Sub-Advisor:

1. *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

2. *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's underlying circumstances. For example, political, economic and social conditions may trigger market events.

3. *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.

4. *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

5. *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

6. *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

7. *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

8. *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

9. *Principal Risk:* The possibility that an investment will go down in value, or "lose money", from the original or invested amount.

10. *Specific Security Risks:* When invested with a sub-advisory, client assets may be primarily or wholly invested in Exchange Traded Funds ("ETF's"). Exchange Traded Funds prices may vary significantly from the Net Asset Value throughout the day due to market conditions and changes in the price of the underlying holdings. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's

shares may trade at a market price that is above or below their net asset value; (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. (iii) Certain ETFs may employ leverage, which creates additional volatility and price risk depending on the amount of leverage utilized, the collateral, and the liquidity of the supporting collateral. Further, the use of leverage (i.e., employing the use of margin) generally results in additional interest costs to the ETF. Volatility and liquidity can severely and negatively impact the price of the ETF's underlying portfolio securities, thereby causing significant price fluctuations of the ETF. There is also a risk that authorized participant(s) will decide to no longer participate in providing liquidity to an ETF. The Adviser has no control over the risks taken by the underlying funds in which clients invest. While ETFs may provide diversification, risks can be significantly increased for funds concentrated in a particular sector of the market, or that primarily invest in small cap or speculative companies, use leverage (i.e., borrow money), or concentrate in a particular type of security rather than balancing the fund with different types of securities. ETFs can be bought and sold throughout the day and their price can fluctuate throughout the day. During times of heightened market volatility, the price of an ETF can be lower than that of the actual underlying securities. ETF managers trade fund investments in accordance with fund investment objectives and a particular investment strategy, and the ETF may be limited by its investment strategy. In addition to the internal cost of the ETF that is usually paid by the investor, many ETFs are also subject to trading costs from the custodian when you purchase and/or sell the ETF from your account.

ITEM 9. DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would-be material to your evaluation of SRR or the trustworthiness and ethics of SRR's management.

- 1.) SRR and its management have not been involved in any criminal or civil actions.
- 2.) SRR and its management have not been involved in administrative enforcement proceedings.
- 3.) SRR and its management have not been and are not currently involved in any self-regulatory organization proceedings.
- 4.) SRR and its management have not been involved in legal or disciplinary events related to past or present investment clients.

Clients may obtain the disciplinary history of SRR and any SRR Advisory Representatives upon request by contacting the Massachusetts Securities Division.

ITEM 10. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Neither SRR, or its management, are affiliated with any broker-dealer, futures broker or

commodities broker. Neither SRR, or its management, receives any fees or commissions from any third-party asset manager or sub-advisor.

Other Industry Affiliations

Dan Sullivan, in his individual capacity is a licensed insurance agent. Mr. Sullivan may, from time to time, recommend certain insurance and/or annuity products on a commission basis to SRR clients. Mr. Sullivan spends approximately 50% of his time on this activity. Any sales commissions generated by the sale of insurance products by Mr. Sullivan are paid to SRR Financial and are separate and distinct from the investment advisory fees outlined in Item 5 of this Brochure. Any recommendation by Mr. Sullivan for the sale of these products to SRR clients creates a conflict of interest. There is a financial incentive for Mr. Sullivan to recommend their purchase to SRR clients. However, Mr. Sullivan attempts to mitigate any conflicts of interest to the best of his ability by placing the interests of his clients ahead of his own interests and through the implementation of certain policies and procedures that directly address such conflicts. SRR clients are not obligated to purchase any insurance or annuity products recommended by Mr. Sullivan. Clients are always free to purchase the same, or substantially similar, products from another insurance agent or agency. Each SRR client is made aware that the products recommended by Mr. Sullivan in his capacity as an insurance agent may be available from other sources and may be available at a lower cost.

Mr. Sullivan is not an affiliate of or an employee of any sub-advisor or third-party asset manager SRR recommends to its clients. SRR does not receive any additional revenue or finder's fee for recommending a sub-advisor to its clients. Clients pay the sub-advisor's management fee directly from their custodial account.

SRR makes an independent investigation to assure that any sub-advisor or third-party manager it selects are properly licensed or registered as investment advisers.

Neither SRR or any of its management persons are registered, or have an application pending to register, as a future commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of any of the foregoing entities.

Mr. Sullivan is also involved in the following other business activities; College Funding Alternatives, College Planning, College and Financial Planning Consultant. These activities take approximately 30% of his time.

ITEM 11. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

The SRR Code of Ethics establishes ideals for ethical conduct upon fundamental principles of openness, SRR, honesty, and trust. SRR will provide a copy of its Code of Ethics to any client or prospective client upon request.

The SRR Code of Ethics covers all supervised persons and it describes its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a

prohibition of rumor-mongering, restrictions on the acceptance of significant gifts and the reporting of certain and business entertainment items, and personal securities trading procedures, among other things. All supervised persons of SRR must acknowledge the terms of the Code of Ethics annually, or as amended.

Material Interest in Securities

SRR does not have a material interest in any securities.

Personal Trading

Employees of SRR are not permitted to buy or sell for their own accounts the same securities that are recommended to clients. Records of all associates' personal trading activities are kept, reviewed by SRR principals, and available to regulators to review on the premises.

ITEM 12. BROKERAGE PRACTICES

Selecting Brokerage Firms

SRR is not affiliated with, or an affiliate of, any brokerage firms. SRR uses Interactive Brokers, LLC as the custodian for all client accounts. Interactive Brokers, LLC is the trading platform used by the sub-advisor. The sub-advisor does not utilize any other custodians for third-party registered investment advisors. SRR clients are not permitted to select another broker/dealer as custodian or trade execution. SRR will not accept other broker/dealers or custodians because SRR does not directly engage in portfolio management.

Best Execution

SRR relies on the best execution practices of account custodians and the professional money managers selected.

Research and Soft Dollars

“Soft dollars” are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or investment research. When an investment firm such as SRR, gives its commission-based business to a specific brokerage firm, the brokerage firm may, in return, agree to use some of its revenue to pay for these types of services. SRR does not have a soft dollar arrangement with any broker-dealer or custodian.

Brokerage for Client Referrals

SRR does not receive client referrals or other incentives from any broker-dealer or custodian.

Directed Brokerage

SRR does not participate in any directed brokerage arrangement or program.

Trade Aggregation

SRR is not responsible for trading client accounts.

ITEM 13. REVIEW OF ACCOUNTS

Periodic Reviews

Dan Sullivan, the President and Chief Compliance Officer, attempts to perform monthly reviews of client accounts. Mr. Sullivan also attempts to meet with each client in person or by telephone at least annually, or more frequently as circumstances warrant. During a periodic review, Mr. Sullivan will consider whether there has been a change in circumstances for a client, for example, retirement, change in income, capital gains, etc. If warranted, under the circumstances, Mr. Sullivan will meet with the client to review any changes. The annual review process includes updating all material information, discussing whether any life events have transpired which may require an alteration of the current plan, and a confirmation of the investment objective and risk tolerance.

Other Reviews

Reviews may also be triggered by events happening in the lives of SRR clients, as well as pertinent external news events, changes in federal or state regulatory or tax laws, or specific economic or financial market events.

Reports and Statements

Clients will not receive statements less than quarterly from their account custodian.

ITEM 14. CLIENT REFERRALS AND OTHER COMPENSATION

Other Compensation

SRR may receive compensation from other sources. In some instances, SRR may solicit clients for SEI Investment Management Corporation. In those instances where SRR solicits clients for SEI, SRR will receive up to 1% of the SEI advisory fee paid by the referred client directly from SEI. The referred client will sign an investment advisory agreement directly with SEI. For additional information regarding SEI, please refer to their ADV, which may be found here: www.adviserinfo.sec.gov. SRR does not receive compensation from sources other than those which are disclosed in Item 10, Other Industry Affiliations.

Client Referrals

SRR does not pay for client referrals or use solicitors.

ITEM 15. CUSTODY

SRR does not take custody of client assets or funds. Client assets will be maintained by an unaffiliated, qualified custodian, such as a bank or broker/dealer, as chosen by either SRR or the Sub-Advisor responsible for direct portfolio management services. SRR acknowledges that it is deemed to have constructive custody solely because advisory fees are deducted directly from the client's accounts by the custodian on behalf of SRR.

Interactive Brokers, LLC is currently the independent custodian for SRR clients.

ITEM 16. INVESTMENT DISCRETION

SRR is a discretionary asset manager. SRR has the authority to determine the portfolio strategies managed by a Sub-Advisor to be bought or sold for client accounts. SRR has the authority to determine the Sub Advisor and when to hire or fire the Sub-Advisor at any time.

SRR does not receive any portion of the transaction fees or commissions paid by the client to the custodian for trades.

A client may request certain limitations regarding the management of their account. Any such limitations must be agreed to in writing by both the client and SRR. SRR may, in its sole discretion, for any reason or no reason, decline to agree to the limitation. In such circumstances, the assets subject to the restriction may be placed in a separate account and will be excluded for fee calculation purposes.

ITEM 17. VOTING CLIENT SECURITIES

SRR does not vote proxy solicitations for securities held in client accounts. All proxy solicitations are forwarded directly to the client by the custodian or transfer agent for voting. A client may contact SRR with questions should they arise.

ITEM 18. FINANCIAL INFORMATION

Registered investment advisors are required in this Item 18, to provide you with certain financial information or disclosures about their financial condition. SRR has never been the subject of a bankruptcy proceeding, and, as of the date of this Brochure, is not aware of any contractual or fiduciary commitments that are likely to impair its ability to meet all contractual commitments to clients.

SRR does not charge or collect fees greater than \$500, six (6) months or more in advance.

ITEM 19. REQUIREMENTS FOR STATE-REGISTERED ADVISERS

SRR has one principal executive officer (management person), Dan Sullivan. Mr. Sullivan's biographical information is provided in the Brochure Supplement Part 2B of Form ADV.

Under Other Industry Affiliations (Item 10) above, Mr. Sullivan discloses he is an independent insurance agent and may receive commissions for the sale of insurance products. These activities and any conflicts of interest associated with them are discussed in Item 10.

Mr. Sullivan has no relationship or arrangement with any issuer of securities.

Mr. Sullivan is also required to disclose additional information if he receives performance-based fees, has any relationship or arrangement with an issuer of securities, or was ever found liable in an arbitration, civil, self-regulatory organization or administrative proceeding. As of the date of this Brochure, no additional disclosure is required.

All material conflicts of interest regarding either SRR or Dan Sullivan have been disclosed.