

SUMMARY OF PROXY VOTING POLICY & PROCEDURES

Equities (stocks and mutual funds) are required to obtain votes from their shareholders regarding various corporate matters. Votes are cast through a “proxy”, a form indicating how the shareholder wishes their vote to be cast during the meeting.

Examples of matters voted upon include: (a) election of directors; (b) selection of auditors; (c) changes in corporate governance structures or compensation plans; (d) mutual fund share distribution plans, etc.

A client may vote their own proxies, However, due to a desire to avoid receiving excessive mailings or having to spend the time necessary to understand and act upon proxies, many clients prefer for us to vote their proxies. Clients indicate their wish for us to vote their proxies when they complete our Engagement Letter and also on the account documentation of the brokerage firm or other custodian.

We vote proxies in a manner that we believe is in the best interests of our clients and with the goal of obtaining the best long-term investment returns. We retain a copy of proxies and upon request we can inform a client of how we voted on any particular proxy. This is a summary of our proxy voting policies and procedures. Clients can obtain a full copy of these policies upon request.