



Redfield, Blonsky & Starinsky, LLC

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FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of Redfield, Blonsky & Starinsky, LLC. If you have any questions about the contents of this brochure, please contact us at 908-276-7226. 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 Redfield, Blonsky & Starinsky, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Redfield, Blonsky & Starinsky, LLC is 128714.

Redfield, Blonsky & Starinsky, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since our last annual updating amendment dated February 28, 2024, we have no material changes to report.

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Item 4 Advisory Business

Introduction

Redfield, Blonsky & Starinsky, LLC is a registered investment adviser based in Westfield, New Jersey. We are organized as a limited liability company under the laws of the State of New Jersey. We have been providing investment advisory services since 1995. Ronald R. Redfield, CPA, PFS, and Alan B. Starinsky, CPA, PFS are our principal owners.

The following paragraphs describe our services and fees. Please refer to the description of our portfolio management services below for information on our advisory services. As used in this brochure, the words "we", "our" and "us" refer to Redfield, Blonsky & Starinsky, LLC and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this brochure. As used in this brochure, our Associated Persons are our firm's officers, employees, and to Mr. Ronald R. Redfield, CPA, PFS who provides investment advice on behalf of our firm.

Initial Consultation

We will begin by providing the client a free initial consultation. We use the initial consultation to:

- Introduce the client to our firm, its services, website and staff;
- Gather information about the client's investment objectives, financial condition, and risk tolerance, which our firm uses in forming its investment advice; and
- Reach an agreement on the terms of service and compensation arrangements.

Typically this consultation must be completed before the client and our firm mutually agree that we will be working together in the future in a discretionary investment advisory fashion.

After the initial consultation, if the client chooses to use us, the client will sign the Redfield, Blonsky & Starinsky, LLC, Investment Advisory Agreement, which serves as the contract between the client and us, specifying the precise nature of services to be rendered by Redfield, Blonsky & Starinsky, LLC, the risks involved, and fees to be paid by the client.

Portfolio Management Services

We offer discretionary portfolio management services. If you retain our firm for portfolio management services, we will discuss with you, and try to determine your investment objectives, risk tolerance, and other relevant information (the "suitability information") at the beginning of our advisory relationship. As part of our portfolio management services, we will customize an investment portfolio for you in accordance with our perception of your risk tolerance and investing objectives. Once we construct an investment portfolio for you, we will monitor your portfolio on an ongoing basis and make changes as we deem necessary.

In order to participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow our firm to determine the specific securities and the amount of securities to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a limited power of attorney, and/or trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing.

Annual Financial Review

As financial conditions or objectives change over time, clients should ask Redfield, Blonsky & Starinsky, LLC to review their financial goals. We suggest this be done at least annually. Largely, this review merely confirms the client's financial information is accurate, evaluates whether the client is reaching their financial goals, and makes any revisions needed. However, at this annual review, clients may also raise new objectives or discuss other financial topics of their choice. Also, if clients experience life-changing events, they may initiate a Financial Review earlier than the typical annual time frame. We encourage frequent communications from our clients. There is no fee charged for our typical Financial Review.

Types of Investments

We primarily offer advice on equity securities, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, mutual funds and ETFs, investment company securities, US Government securities, short sales, and options contracts on securities. Refer to the *Methods of Analysis, Investment Strategies and Risk of Loss* below for additional disclosures on this topic.

Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship. You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

Since our investment strategies and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

Wrap Fee Programs

We do not sponsor nor are we a portfolio manager to any wrap fee program.

Assets Under Management

As of December 31, 2024 we managed \$46,765,382 in client assets, solely on a discretionary basis.

Item 5 Fees and Compensation

Management Fee for Discretionary Management Services

On an annualized basis, our fee for portfolio management services is typically 1% of assets under management. The rate charged to new customers to our firm is rarely negotiable. However, we may have previous arrangements with long term clients, employees and family, where a rate less than 1% is charged.

The annual fee for portfolio management services is billed quarterly in advance based on the market value of the assets on the last day of the preceding quarter. For new accounts, the fee will be determined as of the date the account is opened and pro-rated through the end of the quarter. The fee for subsequent quarters will be based on the market value of the investments (portfolio) as of the end of the preceding quarter.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when the following requirements are met:

- You provide our firm with written authorization permitting the fees to be paid directly from your account held by the qualified custodian.
- We send you an invoice showing the amount of the fee, the value of the assets on which the fee is based, and the specific manner in which the fee was calculated.
- The qualified custodian agrees to send you a statement, at least quarterly, indicating all amounts dispersed from your account including the amount of the advisory fee paid directly to our firm.

We encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified custodian please call our main office number located on the cover page of this brochure.

You may terminate the portfolio management agreement upon 30 days written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the portfolio management agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this brochure.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer discretionary investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

In general, we require a minimum of \$100,000 to open an advisory account. At our discretion, we may waive this minimum account size. We encourage potential clients with assets under our \$100,000 minimum to contact us, as we may waive our typical minimum asset size.

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

Our Methods of Analysis and Investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

- **Fundamental Analysis Used in the Selection of Equities** - We attempt to determine the intrinsic value of equities, based on a thorough analysis of the fundamental business factors, the company and industry conditions. We thoroughly read SEC filings, including financial statements, annual reports, company or industry conference calls, investor and analyst meetings, one on one company meetings, industry events and other related filings. Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the risk of an investment, and what we consider the intrinsic value of the company's stock to be, compared to the current market value.

When looking at an investment, we attempt to project and focus on a company's future generation of cash flow and earnings, their balance sheet, and other financial statements and disclosures. We attempt to analyze the quality of their current and future earnings. We attempt to introduce stress-related circumstances to our projections. We also project the amounts that we think could be returned to shareholders via dividends. We determine what we think the future return on investment will be over a mid to long period of time. Typically we use a 5 year to 15 year "road map" in our analysis. Of course this "road map" is constantly changing and revised for changes in conditions. Typically we look to invest in a company when we have confidence in the predictability of their future cash flow stream, and we are comfortable with the price we are paying for this projected future cash flow and earnings stream. At the same time, we constantly look for flaws in our reasoning or thesis. As CPAs, we have an in-depth knowledge in interpreting financial statements and their footnotes. Our extensive research is embedded in our clients' portfolios.

We take a long-term approach to investing. We consider long-term to be in the area of 5 to 10 years, or more. When we purchase equity securities, we typically expect to hold the investment for a long period of time. Often our goal would be to hold security positions permanently. Yet, history has shown us that the goal of permanent holdings has not been achieved.

We try to keep portfolio activity to a minimum. We believe that less trading is preferred to frequent trading. On the other hand, our fixed income positions will often have greater trading frequency. Sometimes we feel a specific fixed income situation is a bargain at a certain price. We will be buyers, while we perceive that a bargain exists. At other times we will sell when we feel that the "bargain" has subsided.

We attempt to be tax efficient in our portfolios.

Clients will often ask us to give a market prediction. Our typical answer is that we have no clue what the stock market will do over a short period. Over the short term (short term being 5 years or less), anything can happen. In the book, *The Money Game*, Adam Smith (George J. W. Goodman) pointed out when J. P. Morgan was asked what the market would do, he said, "It will fluctuate."

We do not focus a great deal on the day-to-day "noise" in the markets. We attempt to focus on the information that will have a long-term impact on our current investments and potential investments.

We manage our own portfolios and our families portfolios in the same manner we manage those of our clients.

The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings or cash flow, which may be the basis for a stock's value.

- **Margin Transactions** - a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.

Risk: If the value of the shares drops sufficiently, the investor will be required to either deposit more cash into the account or sell a portion of the stock in order to maintain the margin requirements of the account. This is known as a "margin call." An investor's overall risk includes the amount of money invested plus the amount that was loaned to them. For a client to use margin they are required to sign a margin agreement with the custodian. We do not charge advisory fees on the margined or leveraged balances. Margin interest expense will be charged monthly by the custodian to any margin balance.

- **Short Sales** - Unlike a straightforward investment in stocks where you buy shares with the expectation that their price will increase so you can sell at a profit, in a "short sale" you borrow stocks from your brokerage firm and sell them immediately, hoping to buy them later at a lower price. Thus, a short seller hopes that the price of a stock will go down in the near future. A short seller thus uses declines in the market to his advantage. The short seller makes money when the stock prices fall and loses when prices go up. The SEC has strict regulations in place regarding short selling.

Risks: Short selling is very risky. Investors should exercise extreme caution before short selling is implemented. A short seller will profit if the stock goes down in price, but if the price of the shares increase, the potential losses are unlimited because the stock can keep rising forever. There is no ceiling on how much a short seller can lose in a trade. The share price may keep going up and the short seller will have to pay whatever the prevailing stock price is to buy back the shares. However, gains have a ceiling level because the stock price cannot fall below zero.

A short seller has to undertake to pay the earnings on the borrowed securities as long as the short seller chooses to keep the short position open. If the company declares huge dividends or issues bonus shares, the short seller will have to pay that amount to the lender. Any such occurrence can skew the entire short investment and make it unprofitable. The broker can use the funds in the short seller's margin account to buy back the loaned shares or issue a "call away" to get the short seller to return the borrowed securities. If

the broker makes this call when the stock price is much higher than the price at the time of the short sale, then the investor can end up taking huge losses.

Margin interest can be a significant expense. Since short sales can only be undertaken in margin accounts, the interest payable on short trades can be substantial, especially if short positions are kept open over an extended period.

Shares that are difficult to borrow – because of high short interest, limited float, or any other reason – have "hard-to-borrow" fees. These fees are based on an annualized rate that can range from a small fraction of a percent to more than 100% of the value of the short trade. The hard-to-borrow rate can fluctuate substantially on a daily basis; therefore, the exact dollar amount of the fee may not be known in advance, and may be substantial.

As mentioned in our previous brochures we had eliminated short sales from our portfolios during September 2010. We kept that practice active until January of 2019, whereas we decided to once again to allow short sales to be a component of our investments.

- **Bonds:** Investing in securities and bonds (including high quality bonds) involves risk of loss that you should be prepared to bear. Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.
- **Mutual Funds and Exchange Traded Funds:** Mutual funds and exchange traded funds ("ETF") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors.

ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of its Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its weighting of investment exposure to such securities may

vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

We do not represent or guarantee that our services or methods of analysis can or will predict future results. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Recommendation of Particular Types of Securities

As disclosed under the "Advisory Business" section in this Brochure, we recommend all types of securities and we do not necessarily recommend one particular type of security over another, since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it, and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

Item 9 Disciplinary Information

Redfield, Blonsky & Starinsky, LLC has been registered and providing investment advisory services since 1995. Neither our firm nor any of our Associated Persons has any reportable disciplinary information.

Item 10 Other Financial Industry Activities and Affiliations

Redfield, Blonsky & Starinsky, LLC is also a Certified Public Accounting firm and will offer accounting related services to clients. It is understood that clients for whom accounting services are offered may also be advisory clients. The accounting services provided, and fees charged for such services, is separate and distinct from the advisory services and fees charged.

This referral arrangement we have with our affiliated Certified Public Accounting firm presents a conflict of interest because we may have a financial incentive to recommend our affiliates' services. While we believe that fees charged by our affiliates are competitive, such compensation may be higher than fees charged by other firms providing the same or similar services. You are under no obligation to use our affiliates' services and may obtain comparable services and/or lower fees through other firms.

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

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also

required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell securities for you at the same time we or persons associated with our firm buy or sell such securities for our own account. We may also combine our orders to purchase securities with your orders to purchase securities ("block trading"). Please refer to the "Brokerage Practices" section in this brochure for information on our block trading practices.

A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.

Item 12 Brokerage Practices

We recommend the brokerage and custodial services of Charles Schwab & Co., Inc. ("Schwab") (whether one or more "Custodian"). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. In recognition of the value of the services the Custodian provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere. Our selection of custodian is based on many factors, including the level of services provided, the custodian's financial stability, and the cost of services provided by the custodian to our clients, which includes the yield on cash sweep choices, commissions, custody fees and other fees or expenses.

Research and Other Soft Dollar Benefits

We participate in Schwab's Institutional customer program. There is no direct link between our participation in the program and the investment advice we give to you, however we receive economic benefits through our participation in the program that are typically not available to Schwab's retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving our participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have our fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to us by third party vendors. Schwab may also have paid for business consulting and professional services received by us and may also pay or reimburse expenses (including travel, lodging, meals and entertainment), expenses for our personnel to attend conferences or meetings relating to the program or to Schwab's advisor custody and brokerage services generally). Some of the products and services

made available by Schwab through the program may benefit us but may not benefit your account(s). These products or services may assist us in managing and administering your accounts, including accounts not maintained at Schwab. Other services made available by are intended to help us manage and further develop its business enterprise.

The benefits received by us or our personnel through our participation in the program do not depend on the amount of brokerage transactions directed to Schwab. As part of our fiduciary duties to our clients, we endeavor at all times to put the interests of our clients first. You should be aware, however, that the receipt of economic benefits by us or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of Schwab for custody and brokerage services.

Research and Brokerage Products and Services - Research products and services we may receive from broker-dealers may include economic surveys, data, and analyses; financial publications; recommendations or other information about particular companies and industries (through research reports and otherwise); and other products or services (e.g., computer services and equipment, including hardware, software, and data bases) that provide lawful and appropriate assistance to us in the performance of our investment decision-making responsibilities. Consistent with Section 28(e), brokerage products and services (beyond traditional execution services) consist primarily of computer services and software that permit us to effect securities transactions and perform functions incidental to transaction execution. We generally use such products and services in the conduct of our investment decision making generally, not just for those accounts whose commissions may be considered to have been used to pay for the products or services.

Amount and Manner of Payment - A broker-dealer through which we wish to use soft dollars may establish "credits" arising out of brokerage business done in the past, which may be used to pay, or reimburse us for, specified expenses. In other cases, a broker-dealer may provide or pay for the service or product and suggest a level of future business that would fully compensate it. The actual level of transactional business we do with a particular broker dealer during any period may be less than such a suggested level, but may exceed that level and may generate unused soft dollar "credits." Where you have authorized us to consider a broker-dealer's provision of services outside the Section 28(e) safe harbor, a broker-dealer may generate "credits" based on transactions effected in the past and allow us to use such "soft dollars" to acquire services and products provided by third parties. We do not exclude a broker-dealer from receiving business simply because the broker-dealer has not been identified as providing soft dollar research products and services, although we may not be willing to pay the same commission to such broker-dealer as we would have paid had the broker-dealer provided such products and services.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Directed Brokerage

We routinely recommend that you direct our firm to execute transactions through Schwab. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services. It is possible we will consider alternate brokerage firms in the future.

Block Trades

Where we buy or sell the same security for two or more clients, we may place concurrent orders with a single broker, to be executed together as a single "block" in order to facilitate orderly and efficient execution. Whenever we aggregate trades, each account on whose behalf an order is placed is determined in advance of order placement. Each account receives the average price of the overall order, and bears a share of all transaction costs.

Allocations of orders among client accounts must be made in a fair and equitable manner. Once the transaction is complete, we then instruct the executing broker to calculate the average price for all shares so traded. If an order is only partially filled, it shall be allocated on a pro-rata basis. In some instances a partially filled order may be allocated not on a pro-rata basis, rather on the basis of review of individual client accounts and their objectives and financial situations. Therefore it may be determined that as a result of these reviews certain clients may receive a proportionally larger share of the investment allocation while other clients may receive little to none of the investment allocation. There is no allocation to an account or set of accounts based on account performance or the amount or structure of management fees. However, the following factors may justify an allocation that deviates from the general rule:

- Specific allocations may be chosen based upon an account's existing positions in securities.
- Specific allocations may be chosen because of the cash availability of one or more particular accounts.
- An account's allocation may be eliminated, reduced or increased because of investment policies and restrictions, account guideline limitations or investment objectives.
- Specific allocations may be chosen for tax reasons.
- Where an allocation is done on anything but a pro-rata basis, the allocation will be documented and maintained as a record of the Firm as to the reasons for the specific allocation. All clients will receive fair and equitable treatment and the Chief Compliance Officer of the Firm will approve the written rationale for the departure. The written rationale will be prepared no later than one hour after the opening of the markets on the trading day following the day on which the order is executed.

We receive no additional compensation or remuneration of any kind as a result of the aggregation of client trades.

Item 13 Review of Accounts

We periodically review the performance of all your investment accounts, in light of your identified needs, objectives and disclosed financial goals. We invite you to request a review from us at least annually. We make no representation with respect to legal or tax matters, and it is your responsibility to consult with legal or tax counsel as necessary. We do not charge an additional fee for client reviews.

Ronald R. Redfield, CPA, PFS, will conduct all reviews.

We will provide reports on an as requested basis. Such reports may or may not be in writing, and may entail different depths of analysis for each client. Semi-Annual and Annual reports are provided directly to you. This report includes description of client holdings, total net assets, management fees, returns on investment, and the methods of calculation, etc.

The custodian typically sends you a confirmation of every securities transaction, and a monthly brokerage statement, which reflects all transactions in your account held by the custodian.

Item 14 Client Referrals and Other Compensation

The custodian and brokers we use - Charles Schwab (Schwab)

We do not maintain custody of your assets that we manage or on which we advise, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15—Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank.

We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. Conflicts of interest associated with this arrangement are described below as well as in Item 14 (Client referrals and other compensation). You should consider these conflicts of interest when selecting your custodian.

We do not open the account for you, although we may assist you in doing so. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at Schwab, and we anticipate that most trades will be executed through Schwab, we can still use other brokers to execute trades for your account as described below (see "Your brokerage and custody costs").

How we select brokers/custodians

We seek to use Schwab, a custodian/broker that will hold your assets and execute transactions. When considering whether the terms that Schwab provides are, overall, most advantageous to you when compared with other available providers and their services, we take into account a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds ("ETFs"), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Services delivered or paid for by Schwab
- Availability of other products and services that benefit us, as discussed below (see "Products and services available to us from Schwab")

Your brokerage and custody costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program. Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account.

We are not required to select the broker or dealer that charges the lowest transaction cost, even if that broker provides execution quality comparable to other brokers or dealers.

Although we are not required to execute all trades through Schwab, we have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "How we select brokers/custodians"). By using another broker or dealer you may pay lower transaction costs.

Products and services available to us from Schwab

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through us.

Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

Services that benefit you. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets.

The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that do not directly benefit you. Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both Schwab's own and that of third parties. We use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts

- Assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology and business needs
- Consulting on legal and related compliance needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or a part of a third party's fees. Schwab also provides us with other benefits, such as occasional business entertainment of our personnel. If you did not maintain your account with Schwab, we would be required to pay for these services from our own resources.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. The fact that we receive these benefits from Schwab is an incentive for us to recommend the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate, our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/ custodians") and not Schwab's services that benefit only us.

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

Item 15 Custody

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

Item 16 Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a limited power of attorney, and/or trading authorization forms.

You grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security, by providing our firm with your restrictions and guidelines in writing. Please refer to the "Advisory Business" section in this brochure for more information on our discretionary management services.

Item 17 Voting Client Securities

Proxy Voting

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

Item 18 Financial Information

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than \$500 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

We have not been the subject of a bankruptcy petition at any time during the past ten years or previously.

Item 19 Requirements for State-Registered Advisers

Refer to the Part(s) 2B for background information about management personnel and those giving advice on behalf of our firm.

We are also an accounting firm and we may offer you accounting services in this separate capacity. Our advisory services and fees are separate and in addition to our accounting fees. You are under no obligation, contractually or otherwise, to use our firm's accounting services. We spend approximately 50% of our time providing accounting services.

Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees. Please refer to the "Performance-Based Fees and Side-By-Side Management" section above for additional information on this topic.

Neither our firm, nor any of our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings or administrative proceedings.

Neither our firm, nor any of our management persons have a material relationship or arrangement with any issuer of securities.

Item 20 Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, you will keep the profit.

For accounts custodied at Schwab, if a profit results from correcting the trade, you will not retain the profit as all net gains (positive error accounts balances resulting from trade corrections) will be moved to a Schwab error account and subsequently donated to charity.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

**Ronald R. Redfield, CPA, PFS
CRD #4713733**

Redfield, Blonsky & Starinsky, LLC

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July 1, 2014

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Ronald R. Redfield that supplements the Redfield, Blonsky & Starinsky, LLC brochure. You should have received a copy of that brochure. Please contact us at 908-276-7226 if you did not receive Redfield, Blonsky & Starinsky, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Ronald R. Redfield, is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Ronald R. Redfield, CPA, PFS

Year of Birth: 1959

Formal Education after High School:

- Syracuse University, B.S., Accounting, 1981

Business Background for the Previous Five Years:

- Redfield, Blonsky & Starinsky, LLC, Managing Member/Chief Investment Officer/Chief Compliance Officer, 01/1988 - Present

Certifications:

- **Personal Financial Specialist ['PFS'] - 09/1993**

This designation is issued by the American Institute of Certified Public Accountants (AICPA) and is granted to individuals who must meet all of the following prerequisites: a member of the AICPA; hold an unrevoked CPA certificate issued by a state authority; earn at least 100 points under the PFS point system; and have substantial business experience in personal financial planning related services. The candidate is required to obtain personal financial planning specific education in addition to holding a valid CPA. The candidate must take a final certification examination (proctored by the AICPA) and once issued the individual must undergo Continuing Education in the form of 60 PFS points in personal financial planning experience as well as qualified 'life-long learning' activities every three years.

- **Certified Public Accountant (CPA) - 06/1989**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

Item 3 Disciplinary Information

Mr. Redfield does not have, nor has he ever had, any disciplinary disclosure.

Item 4 Other Business Activities

Redfield, Blonsky & Starinsky, LLC is also an accounting firm and may offer accounting related services to clients. It is understood that clients for whom accounting services are offered may also be advisory clients. The accounting services provided, and fees charged for such services, are separate and distinct from the advisory services and fees charged. Mr. Redfield provides only investment advisory services and does not provide accounting services.

Item 5 Additional Compensation

Please refer to the *Other Business Activities* section above for disclosures on Mr. Redfield's receipt of additional compensation. Also, please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of Redfield, Blonsky, & Starinsky, LLC's firm brochure for additional disclosures on this topic.

Item 6 Supervision

Mr. Redfield is a Managing Member, Chief Compliance Officer and sole advisory representative of Redfield, Blonsky, & Starinsky, LLC and is therefore not supervised by another person. Mr. Redfield can be reached at 908-276-7226.

Item 7 Requirements for State Registered Advisers

Ronald Redfield does not have, or has ever had, any reportable arbitration claims. Mr. Redfield has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.