

**Item 1: Cover Page**

**Adirondack Retirement Strategies LLC**

7 Robert Rogers Avenue  
Moreau, New York 12828

**Form ADV Part 2A – Firm Brochure**

(518) 430-5709

Dated February 10, 2025

**ADKRetirement.com**

This Brochure provides information about the qualifications and business practices of Adirondack Retirement Strategies LLC, “ARS”. If you have any questions about the contents of this Brochure, please contact us at (518) 430-5709. 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.

Adirondack Retirement Strategies LLC is registered as an Investment Adviser with the State of New York. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about ARS is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm’s identification number, 312508.

## **Item 2: Material Changes**

The last update of this Brochure was filed on February 9, 2024. Since this filing, there have been no material changes.

In the future, any material changes made during the year will be reported here. From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by securities regulators. Either this complete Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Adirondack Retirement Strategies LLC.

# Item 3: Table of Contents

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## **Item 4: Advisory Business**

### **Description of Advisory Firm**

Adirondack Retirement Strategies LLC became registered as an Investment Adviser with the State of New York in 2021. We were founded in December 2020. Connie Walsh-Toler is the principal owner of ARS.

As of December 31, 2024, ARS reports \$14,141,501 in discretionary and \$0 in non-discretionary assets under management.

Client and prospect meetings are typically conducted at our office location (7 Robert Rogers Avenue, Moreau, NY 12828). We also conduct meetings at residences and virtually (phone or videoconference). Meetings are by appointment only. The company's mailing address is:

Adirondack Retirement Strategies  
7 Robert Rogers Avenue  
Moreau, NY 12828

### **Types of Advisory Services**

#### **Investment Management Services**

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a Client regarding the investment of Client funds. Individual needs of the Client are determined as a result of discussions regarding a Client's prior investment history, their family composition, and their goals and objectives. We then create and manage a portfolio based on the allocation targets. Changes may occur in allocations as a result of market changes, Client requested purchases, and changes in client circumstances.

Account supervision is guided by the stated goals and objectives of the Client as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

We also use a third-party platform to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, and minimize loss during difficult markets. The fee for this service is outlined in Item 5 of this brochure. Fees for the third-party platform will be incurred by Adirondack Retirement Strategies.

Additionally, Adirondack Retirement Services clients that have the choice to custody their 403(b) plan with Aspire/PCS Retirement (based on their employer's 403(b) providers) may choose to engage Adirondack Retirement Services to provide investment management while remaining with (or opting to change to) the 403(b) provider. Aspire/PCS Retirement platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. Clients will complete necessary forms and approvals as required by Aspire/PCS Retirement that will provide approval for Adirondack Retirement Services to manage their 403(b) account. The available securities and investment options are solely determined by Aspire/PCS Retirement. Adirondack Retirement Services will have no access to client information such as linked banking institutions, nor will we have the ability to affect withdrawals or alter contribution amounts or frequency. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, and minimize loss during difficult markets. The fee for this service is outlined in Item 5 of this brochure. Fees for access to Aspire/PCS Retirement platform do not apply.

We also assist with the initial set up and investment management of Solo 401k Plans and Health Savings Accounts for an additional fee. The fee for this service is outlined in Item 5 of this brochure.

### **Ongoing Financial Planning Services**

This complementary additional level of service is included for Clients who have \$500K in Assets Under Management or greater, on a request basis. As a Client faces major financial decisions such as debt consolidation or taking out new loans, they may receive professional counsel to review and receive recommendations prior to making major financial changes or commitments. It will be the Client's responsibility to implement the recommendations as they wish.

### **Project-Based Financial Planning Service**

We provide project-based financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

**Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

**Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. Together, we will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

**Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, focusing on financial independence as the primary objective, but also including lifestyle desires and choices. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments, etc.).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

## **Client Tailored Services and Client Imposed Restrictions**

We offer the same suite of services to all of our Clients. However, specific Client financial plans and their implementation are dependent upon the Client Investment Policy Statement which outlines each Client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a Client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients are able to specify, within reason, any limitations they would like to place on discretionary authority as it pertains to individual securities and/or sectors that will be traded in their account, by notating these items on the executed advisory agreement.

## **Wrap Fee Programs**

We do not participate in wrap fee programs.

## **Item 5: Fees and Compensation**

Please note, unless a Client has received the firm's Disclosure Brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the Client within five (5) business days of signing the contract without incurring any advisory fees. How we are

paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

## **Investment Management Services Fee**

Our standard advisory fee for this service is 1% of market value of the assets under management. The annual fees are negotiable and are prorated and paid in arrears on a quarterly basis. The advisory fee is a flat fee and is based on the average of each day's ending balance in the previous quarter. The exception to payment in arrears, based on the average daily balance, is for management of held away accounts through Pontera and Aspire/PCS Retirement. These fees will be paid in advance on a quarterly basis, based on the last day of the previous quarter's balance. The fee for this service remains at 1%.

No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from Client accounts, or the Client may choose to pay by check. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no refund will be needed upon termination of the account. For management of held away accounts, a refund will be prorated based on the final date of fund management when terminated.

For clients with \$500,000 or more in assets under management with ARS, Ongoing Financial Planning services may also be provided without incurring an additional fee. Clients with \$1,000,000 or more in assets under management with ARS may be eligible for up to \$2,500 in Project-Based Financial Planning services annually for without incurring an additional fee. Additional services are provided at the request of the Client when eligible.

For clients wishing to set up a Solo 401k plan, the set up fee is \$250, and the Annual Advisory Fee is 2% of the assets under management, paid quarterly in arrears.

For clients wishing to set up a Health Savings Account, the set up fee is \$150 and the Annual Advisory Fee is 1.5% of the assets under management, paid quarterly in arrears.

## **Project-Based Financial Planning Fixed Fee**

Project-Based Financial Planning is offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$250 and \$2,000, depending on complexity and the needs of the client. The fee is negotiable. If a fixed fee program is chosen, half of the fee is due at the beginning of the process and the remainder is due at completion of work, however, ARS will not bill an amount above \$500.00 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or check. In the event of early termination any prepaid but unearned fees will be refunded to the Client. Any completed deliverables of the project that have been paid for will be provided to the Client and no further fees will be charged.

## **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees and do not engage in side-by-side management.

### **Item 7: Types of Clients**

We provide financial planning and portfolio management services to individuals, and high net-worth individuals.

We do not have a minimum account size requirement.

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

#### **Our primary methods of investment analysis are Fundamental and Technical analysis.**

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 true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Technical analysis involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic



market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

## **Passive Investment Management**

We primarily practice passive investment management. Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark.

## **Material Risks Involved**

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse

developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

## **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. 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) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) 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. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

**Mutual Funds:** When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

## **Item 9: Disciplinary Information**

### **Criminal or Civil Actions**

ARS and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

ARS and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

ARS and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of ARS or the integrity of its management.

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

No ARS employee is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No ARS employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

ARS does not have any related parties. As a result, we do not have a relationship with any related parties.

ARS only receives compensation directly from Clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

#### **Recommendations or Selections of Other Investment Advisers**

ARS does not recommend Clients to Outside Managers to manage their accounts.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

#### **Code of Ethics Description**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.

- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

### **Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

### **Trading Securities At/Around the Same Time as Client’s Securities**

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of ARS to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, ARS will never engage in trading that operates to the client’s disadvantage if representatives of ARS buy or sell securities at or around the same time as clients.

## **Item 12: Brokerage Practices**

### **Factors Used to Select Custodians**

Advisor does not have any affiliation with any custodian we recommend. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

In recommending custodians, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the

full range of the custodian's services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian's:

- 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;
- Prior service to us and our clients.

With this in consideration, our firm recommends Charles Schwab & Co., Inc., a registered broker-dealer, member FINRA and SIPC ("Schwab"). Although Clients may request us to use a custodian of their choosing, we generally recommend that Clients open brokerage accounts with Schwab. We are not affiliated with Schwab. The Client will ultimately make the final decision of the custodian to be used to hold the Client's investments by signing the selected custodian's account opening documentation.

## **Research and Other Soft-Dollar Benefits**

Advisor does not have any soft-dollar arrangements with custodians whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platform, Schwab may provide us with certain services and products that may benefit us. All such soft dollar benefits are consistent with the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended.

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. 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. The benefits received by Advisor or its personnel do not depend on the number of brokerage transactions directed to Schwab. As part of its fiduciary duties to Clients, Advisor at all times must put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as Advisor regularly reviews the factors used to select custodians to ensure our recommendation is appropriate. 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.

1. Services that may not directly benefit you. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients' accounts. They include investment research, both Schwab's own and that of third parties. We may 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
2. 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, compliance, legal, and business needs
  - Publications and conferences on practice management and business succession
3. 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.

## **Brokerage for Client Referrals**

We receive no referrals from a custodian, broker-dealer or third party in exchange for using that custodian, broker-dealer or third party.

## **Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific custodian to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions and this may cost Clients money over using a lower-cost custodian.

## **Aggregating (Block) Trading for Multiple Client Accounts**

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or access persons may participate in block trading with your accounts; however, they will not be given preferential treatment.

### **Item 13: Review of Accounts**

Connie Walsh-Toler, Owner and CCO of ARS, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. ARS does not provide specific reports to financial planning Clients, other than financial plans.

Client accounts with the Investment Management Service will be reviewed on at least an annual basis by Connie Walsh-Toler, Owner and CCO. The account is reviewed with regards to the Client’s investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client’s needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

ARS does not provide written reports.

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

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients. Nor do we, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

#### **Item 15: Custody**

ARS does not accept custody of Client funds except in the instance of withdrawing Client fees.

For Client accounts in which ARS directly debits their advisory fee:

- i. ARS will send a copy of its invoice to the custodian at the same time that it sends the Client a copy.
- ii. The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The Client will provide written authorization to ARS, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains Client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

#### **Item 16: Investment Discretion**

For those Client accounts where we provide Investment Management Services, we maintain discretion over Client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client.

#### **Item 17: Voting Client Securities**

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

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 you any electronic solicitation to vote proxies.



## **Item 18: Financial Information**

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than \$500 in fees per Client six months in advance.

## **Item 19: Requirements for State-Registered Advisers**

### **Connie Walsh-Toler**

Born: 1963

### **Educational Background**

- 2010 – MS Literacy, Suny Albany
- 2009 – MS Education, Suny Plattsburgh
- 2006 – BS Business Management And English, Empire State College

### **Business Experience**

- 12/2020 – Present, Adirondack Retirement Strategies LLC, Owner and CCO
- 04/2018 – 07/2022, WSWHE BOCES/Multiple School Districts, Substitute Teacher
- 06/2015 – 07/2022, Schenectady County Community College, Professor
- 07/2017 – 05/2021, J Mandwelle Capital Management, Investment Adviser Representative
- 01/2019 – 04/2019, H&R Block, Tax Associate
- 09/2016 – 03/2018, Albany City School District, Teacher
- 01/2010 – 09/2016, Duanesburg Central School, Teacher

### **Professional Designations, Licensing & Exams**

2024 Certified Financial Planner® (CFP®)

2020 Certified Retirement Counselor® (CRC®)

2017 Series 65 – Uniform Investment Adviser Law Exam

### **Other Business Activities**

Connie Walsh-Toler does not engage in any other business activities at this time.

### **Performance-Based Fees**

ARS is not compensated by performance-based fees.

**Material Disciplinary Disclosures**

No management person at Adirondack Retirement Strategies LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

**Material Relationships That Management Persons Have With Issuers of Securities**

Adirondack Retirement Strategies LLC, nor Connie Walsh-Toler, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

**Additional Compensation**

Connie Walsh-Toler does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through ARS.

**Supervision**

Connie Walsh-Toler, as Owner and Chief Compliance Officer of ARS, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

**Requirements for State Registered Advisers**

Connie Walsh-Toler has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

# Adirondack Retirement Strategies LLC

7 Robert Rogers Avenue  
Moreau, New York 12828  
(518) 430-5709

Dated February 10, 2025

## Form ADV Part 2B – Brochure Supplement

*For*

**Connie Walsh-Toler 7330186**

Owner, and Chief Compliance Officer

This brochure supplement provides information about Connie Walsh-Toler that supplements the Adirondack Retirement Strategies LLC (“ARS”) brochure. A copy of that brochure precedes this supplement. Please contact Connie Walsh-Toler if the ARS brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Connie Walsh-Toler is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 7330186

## **Item 2: Educational Background and Business Experience**

### **Connie Walsh-Toler**

Born: 1963

#### **Educational Background**

- 2010 – MS Literacy, Suny Albany
- 2009 – MS Education, Suny Plattsburgh
- 2006 – BS Business Management And English, Empire State College

#### **Business Experience**

- 12/2020 – Present, Adirondack Retirement Strategies LLC, Owner and CCO
- 04/2018 – 07/2022, WSWHE BOCES/Multiple School Districts, Substitute Teacher
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- 01/2010 – 09/2016, Duanesburg Central School, Teacher

#### **Professional Designations, Licensing & Exams**

2024 Certified Financial Planner® (CFP®)

2020 Certified Retirement Counselor® (CRC®)

2017 Series 65 – Uniform Investment Adviser Law Exam

## **Item 3: Disciplinary Information**

No management person at Adirondack Retirement Strategies LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## **Item 4: Other Business Activities**

Connie Walsh-Toler does not engage in any other business activities at this time.

## **Item 5: Additional Compensation**

Connie Walsh-Toler does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through ARS.

## **Item 6: Supervision**

Connie Walsh-Toler, as Owner and Chief Compliance Officer of ARS, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

**Item 7: Requirements for State Registered Advisers**

Connie Walsh-Toler has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.