

**Firm Brochure**

(Part 2A of Form ADV)



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This brochure provides information about the qualifications and business practices of Consilium Wealth Advisory, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 214-299-5114 or by email at [cliff@consilium-llc.com](mailto:cliff@consilium-llc.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Consilium Wealth Advisory, LLC (IARD#164993) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**February 07, 2024**

**Item 2: Material Changes Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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**Material Changes since the Last Update**

The material changes in this brochure from the last annual updating amendment of Consilium Wealth Advisory, LLC on February 21, 2023, are described below. Material changes relate to Consilium Wealth Advisory, LLC's policies, practices or conflicts of interest.

- Consilium Wealth Advisory, LLC no longer offers seminars and workshops. (Item 4)
  - Consilium Wealth Advisory, LLC has added corporations and business entities as type of clients. (Item 7)
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**Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

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## **Item 4: Advisory Business**

### **Firm Description**

Consilium Wealth Advisory, LLC (“Consilium”) was founded in June 2012 and began offering advisory services in October 2012. Clifton Demarest (“Cliff Demarest”) is 100% owner.

Consilium provides investment management and wealth advisory services primarily to high net worth and individuals. Advice is provided through consultation with the Client and may include: determination of financial objectives, identification of financial problems, cashflow management, tax planning, insurance review, investment management, education funding, retirement planning, philanthropy assistance, estate planning, and family governance.

Consilium is a fee based investment management firm. The firm does not sell annuities, insurance, or other commissioned products. Consilium does not act as a custodian of Client assets. Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the Client on an as-needed basis. Conflicts of interest will be disclosed to the Client in the event they should occur.

### **Types of Advisory Services**

#### ASSET MANAGEMENT

Consilium offers discretionary and non-discretionary direct asset management services to advisory Clients. Consilium will offer Clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

#### Discretionary

When the Client provides Consilium discretionary authority the Client will sign a limited trading authorization or equivalent. Consilium will have the authority to execute transactions in the account without seeking Client approval on each transaction.

#### Non-discretionary

When the Client elects to use Consilium on a non-discretionary basis, Consilium will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, Consilium will obtain prior Client approval on each and every transaction before executing any transactions.

When deemed appropriate for the Client, Consilium may recommend another investment advisor to manage all or part of the Client assets. In such circumstances, the Client will sign a separate advisory agreement directly with the other investment advisor.

#### CONSILIUM CORE

Consilium offers a customized portfolio managed on a discretionary basis to advisory Clients. The Consilium Core is a diversified portfolio of our best equity ideas. It is balanced between value and growth and is diversified across sectors.

## FINANCIAL CONSULTING SERVICES

If financial consulting services are applicable, the Client will compensate Consilium on a fixed fee basis, depending on the desired service, described in detail under “Fees and Compensation” section of this brochure. Services include but are not limited to a thorough review of all applicable topics including budgeting, financial planning, credit needs, philanthropy, family governance, and investments. If conflict of interest exists between the interests of the investment advisor and the interests of the Client, the Client is under no obligation to act upon the investment advisor’s recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Consilium. Services are provided for on an annual basis with the fees renegotiated annually.

## SELECTION OF OTHER ADVISERS

We may direct clients to third party investment advisers. Before selecting other advisers for clients, we will verify that all recommended advisers are properly licensed, notice filed, or exempt in the states where we are recommending the adviser to clients.

## WRITTEN ACKNOWLEDGEMENT OF FIDUCIARY STATUS

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule’s provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

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

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without written Client consent.

## **Wrap Fee Programs**

Consilium does not participate in wrap fee programs.

## Client Assets under Management

As of December 31, 2023, Consilium had approximately \$263,109,967.00 in Client assets under management on a discretionary basis and \$0 on a non-discretionary basis.

## Item 5: Fees and Compensation

### Method of Compensation and Fee Schedule

#### ASSET MANAGEMENT

Fees are based on the value of the assets held in each account. The annual advisory fees for these services will be based on the assets under management. The annual fee is negotiable and may be reduced for combined household accounts. Custodial fees, if any, are charged separately by the custodian.

Assets Under Management	Annual Fee	Monthly Fee
First \$10,000,000	1.00%	.083%
Next \$15,000,000	0.75%	.0625%
Over \$25,000,000	Negotiable	Negotiable

This is a blended schedule, the portfolio management fee is calculated by applying different rates to different portions of the portfolio. Consilium may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

#### CONSILIUM CORE

Consilium offers a customized portfolio managed on a discretionary basis to advisory clients. The Consilium Core is a diversified portfolio of our best equity ideas. It is balanced between value and growth and is diversified across sectors. The fees for these services will be 1.00% in addition to the management fee as outlined above.

Fees are billed monthly in arrears based on the amount of assets managed as of the close of business on the last business day of each period. Advisory fees will be deducted from the clients' account by the custodian and will be reflected on the brokerage statement. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement for a full refund. Clients may terminate advisory services with thirty (30) days written notice. Consilium will be entitled to a pro rata fee for the days service was provided in the final month. Client shall be given thirty (30) days prior written notice of any increase in fees, and client will acknowledge, in writing, any agreement of increase in said fees.

#### FINANCIAL CONSULTING SERVICES

**Investment Consulting** services are offered on an annual flat fee of 1.0% of the investable assets, paid monthly. These services are typically offered to Clients in oversight of their existing wealth management, investment research, investment policy statement creation, implementation and execution, asset allocation views, manager research and selection, fee analysis, and asset selection.



Services are provided for on an annual basis with the fees renegotiated annually at either party's request. Financial Consulting Services fees are adjusted based on the individual complexities and needs. Since each Client's needs are unique, Consilium tailors its fees based on:

- Level and sophistication of Client's investment assets;
- Degree of budgeting and financial planning required;
- The complexity and oversight of illiquid assets;
- Credit needs; and
- Family governance and service needs.

**Business Valuation and Research** services are provided to individuals and businesses to assist on special projects, competitive research, business valuation and pre-sale preparation. A flat fee is typically negotiated with the Client per project, with 25% of fee charged at commencement of the project and the remaining balance of 75% charged in arrears at completion of project – based upon an agreed upon number of hours of expected work. Typically, contracts provide for a predetermined mutually agreed upon rate of hourly payment for hours mutually agreed beyond the initially projected work time frame, also to be charged in arrears.

**Financial Wellness** services are offered to employers as a benefit to key employees. We offer personalized financial planning in our **Finance Matters** program for an annual flat fee of \$3,000 annually per employee. The annual fee will be paid via four quarterly installment payments of \$750 commencing with the first payment due at the signing of this agreement. The fee is negotiable. Either party may terminate the agreement at any time, or pro rata annual fee refund will be provided

Client may cancel within five (5) business days of signing Agreement for a full refund. If the Client cancels after five (5) business days, but before any recommendations have been made, the Client will pay any earned fees to Consilium for the work completed.

### **Client Payment of Fees**

Investment management fees and financial consulting services are billed monthly in arrears. Payment in full is expected within ten (10) days following the conclusion of the calendar month for which the account is being billed for. Investment management fees are often deducted from a designated Client account to facilitate billing. The Client must consent in advance, and in writing to the direct debiting of their investment account.

### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities and exchange-traded funds. These charges may include mutual fund transactions fees, postage and handling and miscellaneous fees.

Consilium, in its sole discretion, may charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

For more details on the brokerage practices, see Item 12 of this brochure.

## **Prepayment of Client Fees**

Consilium does not charge advisory fees in advance.

## **External Compensation for the Sale of Securities to Clients**

Consilium does not receive any external compensation for the sale of securities to Clients, nor do any of the investment advisor representatives of Consilium.

## **Item 6: Performance-Based Fees Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Consilium does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the Client.

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

Consilium primarily provides wealth advisory advice to individuals, high net worth individuals, and Corporations or Business Entities. Client relationships vary in scope and length of service.

## **Account Minimums**

Consilium does not require a minimum to open an account.

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

### **Methods of Analysis and Investment Strategies**

Security analysis methods may include quantitative analysis and qualitative analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Quantitative analysis involves a mathematical analysis of the measurable components of a security such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. It is used to understand market behavior by employing mathematical and statistical modeling, measurement and research,

Qualitative analysis involves evaluating securities based on intangible factors, such as the integrity and experience of the company's management, industry cycles, and the strength of research and development. Qualitative analysis is more subjective than quantitative analysis.

The main sources of information include Bloomberg, Zephyr Analytics, Bank Credit Analyst, ISI, Wall Street research, Morningstar, financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

## **Investment Strategy and Method of Analysis of Material Risks**

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time. Each Client executes an Investment Policy Statement, Risk Tolerance or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

### **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Consilium:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- *Alternative Investments:* Investors considering an investment strategy utilizing alternative investments should understand that alternative investments are generally considered speculative in nature and may involve a high degree of risk,

particularly if concentrating investments in one or few alternative investments. These risks are potentially greater and substantially different than those associated with traditional equity or fixed income investments.

## **Item 9: Disciplinary Information**

### **Criminal or Civil Actions**

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

### **Administrative Enforcement Proceedings**

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

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

Consilium 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 Consilium or the integrity of its management.

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

### **Broker-Dealer or Representative Registration**

Neither Consilium nor any of its employees are registered representatives of a broker-dealer.

### **Futures or Commodity Registration**

Neither Consilium nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Consilium Wealth Advisory, LLC offers Family Wealth Stewardship Advice. This service includes family governance, including creation and implementation of family mission statements, family history, family story-telling, family education, family leadership training, and family philanthropy. Services include individual and group education on capital markets, financial planning, socio-economic issues, and political and global macro trends. Additionally, Consilium works on individual and group goal setting, problem identification and resolution, and skills building.

Nicholas Adolph Blankl is the managing member and an investment adviser representative with another investment advisory firm. From time to time, he may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. Consilium always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any Consilium representative in such individual's outside capacities.

Nicholas Adolph Blankl works as a treasurer at International Leadership Academy.

### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

When deemed appropriate for the Client, Consilium may recommend other investment advisors to manage all or a portion of the assets in the Client account. The Client will sign a separate advisory agreement with the other investment advisor. The fees for the other investment advisor are separate and distinct from the fees charged by Consilium.

Before recommending any other investment advisor, Consilium will ensure they are properly registered or notice filed.

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

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

The employees of Consilium have committed to a Code of Ethics (“Code”). The purpose of our Code is to set forth standards of conduct expected of Consilium employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of Consilium. The Code reflects Consilium and its supervised persons’ responsibility to act in the best interest of their Client.

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

Consilium’s policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Consilium may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Consilium’s Code is based on the guiding principle that the interests of the Client are our top priority. Consilium’s officers, directors, advisors, and other employees have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client’s interests over the interests of either employees or the company.

The Code applies to “access” persons. “Access” persons are employees who have access to non-public information regarding any Clients’ purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

Consilium will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

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

Consilium and its employees do not recommend to Clients securities in which we have a material financial interest.

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

Consilium and its employees may buy or sell securities that are also held by Clients. Consilium employees will either transact clients' transactions *before* their own or will transact alongside clients' transactions in block or bunch trades. Clients of the firm receive preferential treatment over employee transactions. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Consilium with copies of their brokerage statements. In addition, Employees are encouraged to consolidate all their personal accounts feasible to Schwab, so they can be aggregated in the same investments with our regular client account and receive same security pricing and timing. Accounts not feasibly transferred to Schwab must provide their statements and transactions quarterly - for compliance analysis. Further we do in-person annual training on our code of ethics and trading policies for general awareness and education. All employees testify to reading and understanding our Code of Ethics, trading rules, and trading policies.

The Chief Compliance Officer of Consilium is Cliff Demarest. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that Clients of the firm receive preferential treatment over employee transactions.

## **Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

Consilium does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Consilium with copies of their brokerage statements.

The Chief Compliance Officer of Consilium is Cliff Demarest. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that Clients of the firm receive preferential treatment over employee transactions.

## **Item 12: Brokerage Practices**

### **Factors Used to Select Broker-Dealers for Client Transactions**

Consilium may recommend the use of a particular broker-dealer such as Charles Schwab or Fidelity or may utilize a broker-dealer of the Client's choosing. Consilium will select

appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Consilium relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Consilium.

- *Directed Brokerage*

In circumstances where a Client directs Consilium to use a certain broker-dealer, Consilium still has a fiduciary duty to its Clients. The following may apply with Directed Brokerage: Consilium's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among Clients, and conflicts of interests arising from brokerage firm referrals.

- *Brokerage for Client Referrals*

Consilium does not receive client referrals from any custodian or third party in exchange for using that broker-dealer or third party.

- *Best Execution*

Investment advisors who manage or supervise Client portfolios on a discretionary basis have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

Consilium utilizes the services of custodial broker dealers. Economic benefits are received by Consilium which would not be received if Consilium did not give investment advice to Clients. These benefits include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to Consilium's accounts, ability to conduct "block" Client trades, electronic download of trades, balances and positions, duplicate and batched Client statements, and the ability to have advisory fees directly deducted from Client accounts.

A conflict of interest exists when the firm receives soft dollars. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation and to act in the best interest of his Clients and the services received are beneficial to all Clients.

### **Aggregating Securities Transactions for Client Accounts**

If Consilium buys or sells the same securities on behalf of more than one client, it might, but would be under no obligation to, aggregate or bunch, to the extent permitted by applicable law and regulations, the securities to be purchased or sold for multiple clients in order to seek more favorable prices, lower brokerage commissions or more efficient execution. In such case, Consilium would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically

to ensure that accounts are not systematically disadvantaged by this policy. Consilium would determine the appropriate number of shares to place with brokers and will select the appropriate brokers consistent with Consilium's duty to seek best execution, except for those accounts with specific brokerage direction (if any).

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

#### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by Cliff Demarest, Owner. Account reviews are performed more frequently when market conditions dictate.

#### **Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

#### **Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by the Advisor's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

#### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

Consilium does not receive any economic benefits from external sources.

#### **Advisory Firm Payments for Client Referrals**

Consilium does not compensate for Client referrals.

### **Item 15: Custody**

#### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by Consilium.

Consilium is deemed to have constructive custody solely because advisory fees are directly deducted from Clients' accounts by the custodian on behalf of Consilium.

Cliff Demarest acts as trustee to a trust client.



## **Item 16: Investment Discretion**

### **Discretionary Authority for Trading**

Consilium accepts discretionary authority to manage securities accounts on behalf of Clients. Consilium has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, Consilium consults with the Client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

The Client approves the custodian to be used and the commission rates paid to the custodian. Consilium does not receive any portion of the transaction fees or commissions paid by the Client to the custodian on certain trades.

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

### **Proxy Votes**

Consilium does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Consilium will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

## **Item 18: Financial Information**

### **Balance Sheet**

A balance sheet is not required to be provided because Consilium does not serve as a custodian for Client funds or securities and Consilium does not require prepayment of fees of more than \$1,200 per Client and six months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

Consilium has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

### **Bankruptcy Petitions during the Past Ten Years**

Neither Consilium nor its management has had any bankruptcy petitions in the last ten years.

**Supervised Person Brochure**

**Item 1 Cover Page**

Part 2B of Form ADV

**Clifton (“Cliff”) Demarest, CPWA**



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This brochure supplement provides information about Cliff Demarest and supplements the Consilium Wealth Advisory, LLC’s brochure. You should have received a copy of that brochure. Please contact Cliff Demarest if you did not receive Consilium Wealth Advisory, LLC’s brochure or if you have any questions about the contents of this supplement.

Additional information about Cliff Demarest (CRD#4603776) is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**February 07, 2024**

## **Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure**

### **Principal Executive Officers and Management Persons - Cliff Demarest, CPWA**

- Year of birth: 1968

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

### Educational Background:

- University of Southern California – Marshall School of Business; MBA; 2002
- Ambassador College; Bachelor of Arts – Liberal Arts & Theological Studies; 1992

### Business Experience:

- Consilium Wealth Advisory, LLC; Managing Member/Investment Advisor Representative; 08/2012 to Present
- International Foundation Outreach; Board Member; 08/2011 to 08/2012
- Northern Trust; Chief Investment Officer; 06/2005 to 08/2011
- Bank of America; Portfolio Manager; 09/2003 to 06/2005
- Provident Investment Counsel; Portfolio Manager; 05/1992 to 09/2003

### Professional Designations:

Certified Private Wealth Advisor (CPWA): issued by the Investment Management Consultants Association. Candidates must have:

- A satisfactory record of ethical conduct, as determined by IMCA's Admissions Committee.
- Five years of professional Client-centered experience in financial services or a related industry.
- Bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA, CIMC, CFA, CFP, ChFC or CPA license.
- Complete a six-month pre-study education component and five-day university-sponsored classroom training.
- Pass a final exam
- Complete 40 hours of Continuing Education every two years.

## **Item 3 Disciplinary Information**

- A. Mr. Demarest has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
1. Was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
  2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;

3. Was found to have been involved in a violation of an investment-related statute or regulation; or
  4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Mr. Demarest never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
  2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority (a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Mr. Demarest has never been the subject of a self-regulatory organization (SRO) proceeding in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or
  2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
- D. Mr. Demarest has not been involved in Any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

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

Mr. Demarest has no other business activities besides Consilium Wealth Advisory, LLC.

#### **Item 5 Additional Compensation and Performance-Based Fees**

Mr. Demarest does not receive any additional compensation outside of Consilium Wealth Advisory, LLC, nor does he receive any performance based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

#### **Item 6 Supervision**

Since Mr. Demarest is the sole owner of Consilium Wealth Advisory, LLC; he is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. He adheres to the policies and procedures as outlined in the firm's Compliance Manual.