

Part 2A of Form ADV: Firm Brochure  
Item 1 Cover Page

**Vulcan Consultants, LLC**  
**13 Spur Circle Scottsdale, AZ 85251**

**[www.vulcanconsultants.com](http://www.vulcanconsultants.com)**

This brochure provides information about the qualifications and business practices of Vulcan Consultants, LLC. If you have any questions about the contents of this brochure, please contact us at 480-219-7805, 480-236-1824 and/or [kenton@vulcanconsultants.com](mailto:kenton@vulcanconsultants.com).

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Additional information about Vulcan Consultants, LLC also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Vulcan Consultants, LLC’s registration as an investment adviser does not imply a certain level of skill or training.

Effective Date: April 5, 2018

## Item 2 Material Changes

Last Annual Update: N/A

### **Summary of Material Changes**

This section will be updated as required in the event any material changes are made to the Vulcan Consultants, LLC Firm Brochure (the “Brochure”):

- Vulcan Consultants, LLC is a new investment advisory firm, so there are no material changes to report at this time.

### **Delivery Requirements**

We will provide a summary of any material changes to this Brochure to our clients at least annually, within 120 days of our fiscal year end. Furthermore, we will provide our clients with other interim disclosures about material changes as necessary.

A complete copy of our current Form ADV Part 2A and/or 2B may be requested free of charge by contacting us by telephone at 480-219-7805, 480-236-1824 or by email at [Kenton@vulcanconsultants.com](mailto:Kenton@vulcanconsultants.com).

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## Item 4 Advisory Business

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### **FIRM DESCRIPTION**

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Vulcan Consultants, LLC (hereinafter referred to as “Vulcan”, “we”, “us”, or “our firm”) is a Arizona limited liability company with its principal office located in Scottsdale, Arizona and has been in business as a registered investment adviser since 2018. The principal owner of the firm is Kenton Vern McCarthy.

As a registered investment adviser, we are a fiduciary to you, our client, meaning we have a fundamental obligation to act and provide investment advice that is in your best interest. Should any material conflicts of interest exist that might affect the impartiality of our investment advice, they will be disclosed to you in this Brochure. We urge you to review this Brochure carefully and consider our qualifications, business practices and the nature of our advisory services before becoming our client.

Vulcan is a newly established investment adviser with no assets under management. Clients may request more current information at any time by contacting our firm.

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### **ADVISORY PROGRAMS**

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Vulcan provides investment management services to our clients. In connection with our investment management services, Vulcan provides advice with respect to government securities. Our advice is generally limited to these types of investments, but we reserve the right to advise or not advise our clients on certain investments should we deem it appropriate based on their particular circumstances.

Vulcan’s advisory services are tailored to the needs of our clients based on their individual investment objectives, risk tolerance, cash or income needs, and any investment restrictions. Although Vulcan seeks to accommodate any reasonable investment restrictions or guidelines set by our clients, we may decline to accommodate certain investment restrictions that are incompatible with our firms’ investment philosophy or that may have an adverse effect on our ability to manage your account.

Our advisory services are offered through certain individuals who have registered with Vulcan as its investment adviser representatives (“advisors”). Clients should refer to such advisor’s Form ADV Part 2B (the “Brochure Supplement”) for more information about their qualifications.

Vulcan enters into formal written agreements with our clients setting forth the terms and conditions under which we will provide our advisory services (the “Engagement Agreement”). The Engagement Agreement sets forth the scope of the services to be provided and the

compensation we receive from the client for such services. The Engagement Agreement may be terminated by either party in writing at any time by giving thirty (30) days signed written notice to the other party.

Our advisors may offer all or any combination of the advisory services described below to our clients:

**Investment Management.** Vulcan provides investment management services where client portfolios are managed according to the client's stated investment goals and objectives. Working closely with an advisor, clients will establish realistic and measurable investment goals and objectives to meet those goals will be defined. An advisor will recommend that clients allocate their investment portfolio among various asset classes, then once the appropriate asset allocation has been determined, the portfolio will be monitored and rebalanced on an ongoing basis as changes in market conditions and client circumstances occur. As part of these investment management services, we have an ongoing responsibility to select and make recommendations to our clients as to specific securities or other investments that may be purchased or sold for a client's portfolio.

Vulcan generally exercises discretionary authority over client investments where we manage the client's account(s) without client consultation after the initial establishment of the client's investment objectives and appropriate asset allocation. Vulcan receives discretionary authority from our clients through our Engagement Agreement at the outset of our advisory relationship. We generally do not manage accounts on a non-discretionary basis. We may, however, from time to time make an exception upon client request.

**Wrap Fee Programs.** Vulcan does not participate in any wrap fee programs.

**Important Note:** It is the client's responsibility to ensure that Vulcan is promptly notified if there are ever any significant changes to their financial situation, goals, objectives or needs so we can review our previous recommendations and make any necessary adjustments.

## Item 5 Fees and Compensation

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### ADVISORY FEES

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The following information describes how Vulcan is compensated for the advisory services we provide to our clients. The specific manner in which fees are charged and the compensation we receive may differ between clients depending upon the individual Engagement Agreement with each client. Vulcan reserves the right to negotiate our compensation with clients depending on the scope of our advisory relationship, and we may charge higher or lower fees than are available from other firms for comparable services. Vulcan has the general discretion to waive all or a portion of our fees, but typically only exercises this discretion for our employees.

**Investment Management Fees.** In consideration for providing investment management services and pursuant to the Engagement Agreement with the client, Vulcan charges an annual asset-based fee ranging from .15% to 1% based on the client's assets under management ("AUM") as valued by the custodian. Fees are negotiated with each client based on a variety of factors, such as the amount of assets being managed, future deposits to the accounts under our management, the level and type of services provided and/or the nature of the relationship with the client.

Vulcan generally bills our fees on a quarterly basis in advance. Clients must authorize the deduction of our fees from their managed accounts by the qualified custodian and choose the method by which our fees will be calculated. Clients may elect to have our advisory fees calculated by our firm or Custodian and deducted from their accounts. The Client may make this election when applying for their account at Custodian. Note, Clients are able to opt in or out of the aforementioned election at any point during the lifetime of their account with Custodian. All fees will be supported by an invoice to the client itemizing the fee.

**Additional Fees and Expenses.** Clients will incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or qualified custodian through which account transactions are executed. For more information on our brokerage practices, please refer to Item 12 (Brokerage Practices) of this Brochure.

The fees that clients pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or exchange traded funds (described in each fund's prospectus) to their shareholders. The fees charged directly by mutual funds and exchange traded funds will typically include a management fee and other fund expenses.

To fully understand the total costs associated with their investment portfolio, clients should review all the fees charged by mutual funds, exchange traded funds, our firm and others.

**Termination.** The Engagement Agreement with our clients may be terminated by either party at any time upon thirty (30) days written notice. Upon termination of our status as the client's investment adviser, Vulcan will not take any further action with respect to the client's account(s) unless specifically notified by the client in writing. Clients will be responsible for instructing their custodian and monitoring their account for the final disposition of assets.

**Refunds.** Fees paid in advance are considered earned and non-refundable up to the effective date of the termination of Engagement Agreement. Upon receipt of a proper notice of termination from the client, as described in the Engagement Agreement, we will calculate a pro-rata refund for the unearned portion (if any) of the fee.

**Brokerage Commissions.** Vulcan does not receive brokerage commissions from the sale of securities or other investment products. Our compensation for recommending securities and investment products is limited to the advisory fees described above.

**ERISA Accounts:** Vulcan is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Vulcan may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset Vulcan's advisory fees.

Any material conflicts of interest between clients and Vulcan or our employees are disclosed in this Brochure. If at any time, additional material conflicts of interest develop, Vulcan will provide our clients with written notification of those material conflicts of interest or an updated Brochure.

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

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### PERFORMANCE BASED FEES

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Vulcan does not charge our clients fees based on a share of capital gains on or capital appreciation of the assets in their accounts.

## Item 7 Types of Clients

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### TYPES OF CLIENTS

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Vulcan offers investment advisory services to primarily municipal entities. Client relationships may vary in scope and length of service.

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### ACCOUNT REQUIREMENTS

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Vulcan generally requires a minimum account balance of \$5,000,000 for our investment management services. However, Vulcan in its sole discretion may waive or lower our minimum

account balance requirement based on various criteria (i.e., anticipated future additional assets to be managed, related accounts, account composition, negotiations with the client, etc.).

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

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### **METHODS OF ANALYSIS**

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Vulcan primarily employs fundamental analysis methods in developing investment strategies for our clients. Fundamental analysis used by the firm includes consideration of various factors influencing the market's interpretation of the prospects of a given security. Our main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the SEC, and company press releases.

Our methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

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### **INVESTMENT STRATEGIES**

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Strategies may include long-term purchases and/or short-term purchases. Strategies may include both long and short position purchases comprised of government back securities to help municipal entities manage their cash exposure. Our firm strives to build portfolios that are flexible and diversified to control the risk associated with the capital markets. Capital is allocated actively and involve frequent trading to adapt to changing market conditions and capitalize on those opportunities, but in periods where it is difficult to identify attractive opportunities cash levels may increase.

The investment strategy for a specific client is based upon the objectives stated by the client during our initial consultations. The client may change these objectives at any time. Risk management is integrated into our process through the use of appropriate risk levels on each position. The value of securities used in our strategies may go up or down in response to factors not within our control, including but not limited to the status of an individual company underlying a security, or the general economic climate. When investing client portfolios, we seek to maintain discipline and objectivity by focusing on the client's financial goals and objectives and avoiding trading on short term uncertainties such as position specific news events.

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### **RISK OF LOSS**

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Any investment carries a certain degree of risk, including a possible loss of principal that clients should be prepared to bear. The value of securities used in all of our strategies may go up or down in response to factors not within our control, such as but not limited to the status of an individual company underlying a security, or the general economic climate. There is no guarantee that any of the investment strategies that our firm employs will outperform the investment strategies used by other firms. Past performance is no guarantee of future results.

***Investors should be aware their investment is not guaranteed and understand that there is a risk of loss of value in their investment.***

## Item 9 Disciplinary Information

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### **REQUIRED DISCLOSURES**

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No disciplinary information to report.

## Item 10 Other Financial Industry Activities and Affiliations

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### **OUTSIDE BUSINESS ACTIVITIES**

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Neither Vulcan nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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### **AFFILIATED ENTITIES**

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Vulcan does not have any relationships or arrangements with affiliated entities that create a material conflict of interest for our clients.

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### **OTHER INVESTMENT ADVISERS**

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Vulcan does not have any business relationships with other investment advisers that create a material conflict of interest for our clients.

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

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### **CODE OF ETHICS**

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Vulcan has adopted a Code of Ethics (the “Code”) that sets forth a standard of business conduct for our firm and all our associated persons. The purpose of the Code is to set out ideals for integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence for our firm and our associated persons to espouse in the interest of our clients and investor protection. The Code includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All employees of Vulcan are required to handle their personal securities transactions in such a manner as to avoid any actual or potential conflicts of interest or any abuse of position of trust and responsibility. Annually, we require all employees to certify that they have read, understand and will comply with the Code.

Clients and prospective clients may request a full copy of our firm’s Code of Ethics by contacting our firm in writing at [crm114@me.com](mailto:crm114@me.com) or calling our firm at 480-219-7805.

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## **PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS**

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Vulcan and/or our advisors may invest in the same securities that are recommended to and/or purchased for our clients. Vulcan and/or our advisors do not recommend securities to our clients in which Vulcan and/or our advisors has a material financial interest. Vulcan has adopted procedures designed to assure that the personal securities transactions, activities and interests of Vulcan and/or our advisors will not interfere with our ability to make investment decisions in the best interest of our clients.

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## **PERSONAL TRADING**

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Vulcan maintains and enforces written policies and procedures reasonably designed to prevent the misuse of material non-public information by our firm or any access persons of our firm with regards to their personal securities transactions. Personal trading activities are continually monitored to reasonably prevent conflicts of interest between our firm and our clients.

## **Item 12 Brokerage Practices**

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### **SELECTION OF BROKER-DEALERS**

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Securities transactions are generally executed through Royal Bank of Canada, LLC (“Custodian”), member FINRA/SIPC/NYSE. Custodian maintains custody of our clients’ assets and effects securities transactions for our investment management clients’ accounts. Vulcan is independently owned and operated, and is not affiliated with or a related person of Custodian.

Vulcan considers a number of factors prior to recommending a particular broker-dealer to our clients, including but not limited to, their familiarity with the securities to be sold or purchased,

their execution skills, order-flow capabilities, their commission rates or other fee schedules, their custodial services, their level of net capital (financial strength) and excess SIPC and other insurance coverage. The commissions charged by Custodian are competitive with similarly situated retail broker-dealers offering the same variety of securities to clients. Clients are advised, however, that they may be able to effect transactions in securities through other broker-dealers at lower commission rates, particularly with respect to securities listed on a national securities exchange or in the over-the-counter market.

**Research and Other Soft Dollar Benefits.** Custodian offers products or services other than execution that assist our firm in managing and administering client accounts. These may include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), facilitate payment of our fees from clients' accounts, and assist with back office functions, record keeping and client reporting. These services may be used to service all or a substantial number of client accounts, including accounts not maintained at Custodian.

Vulcan may also receive services from Custodian or its affiliates that are intended to help our firm manage and further develop our business. These services may include registration support through Greenwich Compliance, website design and technology support. Custodian also has arrangements with various product vendors, which enable our firm to purchase their products at a discount. These products may include such items as: client reporting and consolidated statement software; client communication software; client relationship management software; compliance assistance; and investment research.

Vulcan does not participate in any commission-sharing arrangements or receive soft dollar credits. While the benefits we receive from Custodian do not depend on the amount of brokerage transactions directed to Custodian, as a fiduciary we are required to disclose that there is an inherent conflict of interest when our firm recommends that clients maintain their assets at Custodian. These recommendations may be based in part on the benefits we receive from Custodian, such as the availability of the abovementioned products and services, and not solely on our clients' interest in receiving most favorable execution. Nonetheless, we seek to ensure that the securities transactions effected for our clients represent the best qualitative execution, not just the lowest possible cost.

Our firm routinely compares order execution disclosure information at Custodian to other broker-dealers to ensure that Custodian remains competitive in providing best execution for our clients' securities transactions. Although the brokerage commissions and/or transaction fees charged by Custodian may be higher or lower than those charged by other broker-dealers, in seeking best execution for our clients our firm strives to ensure that our clients pay brokerage commissions and/or transactions fees which we have determined, in good faith, to be reasonable in relation to the value of the brokerage and other services provided by Custodian.

**Brokerage for Client Referrals.** Vulcan does not consider broker-dealer or third party referrals in selecting or recommending broker-dealers to our clients as this would create a conflict of interest.

**Directed Brokerage.** While Vulcan generally recommends that clients direct transactions through certain broker-dealers, we do not have discretionary authority to determine the broker-dealer to be used for the purchase or sale of securities for client accounts or the commission rates paid to a broker-dealer for client securities transactions.

In rare cases, Vulcan may utilize other broker-dealers when requested by the client. Clients of Vulcan must be aware that if they direct us to use a particular broker-dealer that it may limit our ability to achieve best execution or limit their participation in block trading. As a result, clients may pay higher commissions, have higher transaction costs, or receive less favorable prices. In situations where the client directs us to effect their transactions through a particular broker-dealer, we require such directions to be in writing.

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## **TRADE AGGREGATION**

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Investment decisions deemed appropriate for one client may also be deemed appropriate for other clients so that the same security may be purchased or sold at or about the same time for more than one client. When this is the case our firm may, but is not obligated to, aggregate similar trades for multiple clients and execute the trade as a single block.

When transactions are so aggregated, the securities purchased or sold will be allocated in a fair and equitable manner. Our trade allocation procedures seek to allocate investment opportunities among our clients in the fairest possible way taking into account their best interests. These procedures ensure that allocations do not involve a practice of favoring or discriminating against any client or group of clients. Transactions are usually aggregated to seek a more advantageous net price and/or to obtain better execution for all clients. Nevertheless, there is no assurance that the aggregation of transactions will benefit all clients equally, and in some instances combined orders could adversely affect the price or volume of a security. Also, it is possible that we may not aggregate trades in circumstances where it would be beneficial to do so.

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## **TRADE ERRORS**

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From time to time, our firm may make a trade error when servicing a client's account. When this occurs, we will correct the trade as soon as we discover the error. Trading errors will be corrected at no cost to clients. In most cases, we will correct trade errors via our executing broker-dealer's trade error desk. If there is a cost associated with this correction, such cost is borne by Vulcan and not the client. Note that we do not credit accounts for market losses unrelated to our error.

## Item 13 Review of Accounts

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### ACCOUNT REVIEWS

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Vulcan conducts account reviews on at least a weekly basis for clients subscribed to our investment management services. Additional reviews may be triggered by changes in the investment objectives or guidelines for a particular client or specific arrangements with the client.

Formal client review meetings are generally conducted on a regular basis at intervals mutually agreed upon by the advisor and the client, but no less than annually. During these reviews, any changes in the client's investment objectives are discussed so we can review our previous recommendations and make any necessary adjustments.

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### ACCOUNT REPORTS

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Those clients to whom Vulcan provides investment management services receive at least quarterly reports from our firm summarizing their account(s) and investment results. Reports may be furnished in writing or electronically as requested by the client. Clients are urged to compare the account statements they receive from their custodian to any written reports received from our firm.

## Item 14 Client Referrals and Other Compensation

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### CLIENT REFERRALS

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Vulcan does not compensate third-parties (or "solicitors") to promote the investment advisory services offered by our firm, because the solicitor would have to satisfy requirements under Rule 206(4)-3 of the Advisers Act or similar state rules regarding solicitation arrangements before a cash referral fee could be paid to them.

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### OTHER COMPENSATION

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Vulcan does not receive an economic benefit from anyone who is not a client in exchange for our provision of investment advice or other advisory services with the exception of research or execution-related products or services that may be provided by the broker-dealers that we use to execute client transactions. Please refer above to Item 12 of this Brochure for additional information on these products or services.

## Item 15 Custody

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### **CUSTODY OF CLIENT FUNDS AND SECURITIES**

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Royal Bank of Canada, LLC is the qualified custodian and maintains custody of client funds in separate brokerage account(s) for each client under the client's name. Vulcan personnel may assist the client in preparing paperwork to open a new brokerage account at Custodian, but only the client is permitted to authorize, by their signature, the opening of the account. Custodian sends an account-opening letter to each client at their physical mailing address after the account is approved.

Clients can access daily, monthly and annual account statements as well as daily trade confirmations through a password protected portion of Custodian's website. Clients should also expect to receive quarterly account summaries from the qualified custodian by first-class mail. Clients should carefully review the account statements and summaries received from the qualified custodian(s) and compare such official custodial statements to any account reports provided by Vulcan. Any client that does not receive an account statement or summary from the qualified custodian should call our firm immediately so that we can arrange to have another statement sent by the custodian.

Clients can also access information concerning their account(s) and access (and generally change) the settings for their brokerage account online on the Custodian website at [www.interactivebrokers.com](http://www.interactivebrokers.com).

## Item 16 Investment Discretion

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### **DISCRETIONARY AUTHORITY**

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Vulcan manages client securities portfolios on a discretionary basis. Vulcan is granted limited discretionary authority in writing by the client at the outset of the advisory relationship. This limited discretionary authorization gives Vulcan the authority to manage the client's investment assets at our firm's sole discretion and without consulting with the client in advance, subject to the investment objectives, guidelines and restrictions set by the client. This authorization will remain in full force and effect until we receive a written termination notice of the Engagement Agreement from the client.

## Item 17 Voting Client Securities

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### **AUTHORITY TO VOTE CLIENT PROXIES**

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Vulcan does not accept authority from clients with respect to voting of proxies solicited by, or with respect to, the issuers of any securities held in client portfolios. The qualified custodian holding clients' assets will send all such proxy documents it receives to the client so that the client may take whatever action the client deems appropriate. Vulcan does not offer clients any consulting assistance regarding proxy issues.

## Item 18 Financial Information

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### REQUIRED DISCLOSURES

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As previously discussed in this brochure, Vulcan may accept limited discretionary authority when providing investment management services if agreed upon in writing with the client. Vulcan does not require clients to prepay more than \$500 in fees six months or more in advance.

Vulcan has no financial commitments that would impair our firm's ability to meet our contractual and fiduciary commitments to our clients, and has not been the subject of a bankruptcy proceeding.

## Item 19 Requirements for State-Registered Advisers

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### EXECUTIVE OFFICERS AND MANAGEMENT PERSONS

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**Name:** Kenton Vern McCarthy

**Year of Birth:** 1959

**Education:** Masters in Business Administration; 2014  
Arizona State University

**Experience:** Adjunct Professor and Honors Faculty  
W.P. Carey School of Business, Arizona State University  
2016 - present

Director  
Stone and Youngberg  
2004-2014  
Launched and drove the exponential growth and brand elevation of the firm's first brokerage business outside of California, conceiving and implementing strategies that propelled it from obscurity to market

leadership in institutional fixed income sales and portfolio management. Sustained 10+ years of increased market share, ROI, AUM and gross revenue production by leading transformation from a simplistic transaction model to a client-focused holistic solution-providing model. Resulted in firm's profitable sale to a national leader.

- Educated government finance officers to instill comfort and confidence with both fiduciary risk and additional risk involved by providing investment advisory services in close partnership.
- Consistently increased individual revenue contribution 20+% per annum for 12 years.
- Boosted firm's national visibility as invited lecturer on government fixed income portfolio management to over 120 municipal finance officials at the Government Finance Officers Association (GFOA) and Western Association of College and Universities Business Officers (WACUBO) national convention.
- Generated millions in revenues by providing detailed and complex dynamic portfolio analytics (Bloomberg, Bond Edge, The Yield Book), asset allocation and hedging strategies that enabled legacy bank clients to secure FDIC peer rankings as high-performance banks.
- Managed and supervised (OSJ) local office of brokers, devising and orchestrating new strategies to secure larger clients, offer an enhanced suite of product classes and grow both trade volume and revenue per trade.
- Hired, coached and nurtured intern, now a successful institutional trader in New York

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## **OUTSIDE BUSINESS ACTIVITIES**

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Please refer to Item 10 of this Brochure for more information.

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## **PERFORMANCE-BASED FEES**

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Please refer to Item 6 of this Brochure for more information. Performance-based fees may create an incentive for an advisor to recommend investments that carry a higher degree of risk to the client.

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## **LEGAL OR DISCIPLINARY EVENTS**

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Neither Vulcan nor our management persons have been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500 or been involved or been found liable in any civil, self-regulatory organization, or administration proceeding.



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**ISSUERS OF SECURITIES**

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Neither Vulcan nor our management persons have any relationships or arrangements with any issuers of securities.

## Form ADV Part 2B: Brochure Supplement

**Vulcan Consultants, LLC**  
**13 Spur Circle**  
**Scottsdale, AZ, 85251**

**[www.vulcanconsultants.com](http://www.vulcanconsultants.com)**

This brochure supplement provides information about our supervised persons that supplements the Vulcan Consultants, LLC brochure. You should have received a copy of that brochure. Please contact our firm if you did not receive Vulcan Consultants, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about the supervised persons mentioned in this brochure supplement is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Effective Date: April 5, 2018

**SUPERVISED PERSONS: Kenton Vern McCarthy**

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## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

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**Name:** Kenton Vern McCarthy

**Year of Birth:** 1959

**Education:** Masters in Business Administration; 2014  
Arizona State University

**Experience:** Adjunct Professor and Honors Faculty  
W.P. Carey School of Business, Arizona State University  
2016 - present

Director  
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- revenue per trade.
- Hired, coached and nurtured intern, now a successful institutional trader in New York

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**DISCIPLINARY INFORMATION**

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Mr. McCarthy has not been involved in any legal or disciplinary events that would be material to a client's or prospective client's evaluation of the integrity of our management.

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**OTHER BUSINESS ACTIVITIES**

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Mr. McCarthy is not actively engaged in any other business activities or occupations that provide a substantial source of his income or involve a substantial amount of his time.

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**ADDITIONAL COMPENSATION**

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Mr. McCarthy does not receive any additional compensation, apart from his or her regular salary and bonuses, that is based, all or in part, on the number or amount of sales, client referrals, or new accounts. Mr. McCarthy does not receive any economic benefit from anyone who is not a client for providing advisory services.

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**SUPERVISION**

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Mr. Kenton Vern McCarthy is the sole principal and Chief Compliance Officer ("CCO") of our firm and as such has no internal supervision placed over him. He is, however, bound by our firm's Code of Ethics. The CCO may be contacted at 480-219-7805 or by email at crm114@me.com.

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**REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

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Mr. McCarthy has not been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500, in any civil, self-regulatory organization, or administration proceeding, or been subject of any bankruptcy petition.