



## Item 1 - Introduction

R.V. Kuhns & Associates, Inc., dba RVK, Inc., is an SEC Registered Investment Advisor since 1986. Our firm is solely focused on providing non-discretionary investment consulting primarily to institutions such as pension plans, endowments, foundations, corporations and insurance companies, and a few high-net-worth families and individuals. We are not a brokerage firm. Brokerage and investment advisory services and fees differ and it is important for the retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

## Item 2 – Relationship and Services<sup>1</sup>

### ***What investment services and advice can you provide me?***

Strategic investment consulting is RVK's only business. We provide a wide range of general consulting services to pension and profit-sharing plans, charitable organizations, corporations and other businesses, state and municipal governmental entities, as well as a few select high-net-worth retail investors. While we do not have any minimum requirement for our high-net-worth retail investors to establish or maintain a consulting relationship with us, we do review the asset size and other aspects of the prospective client portfolios to evaluate whether we can offer effective asset allocation and diversification recommendations, and generally only advise to those who have over \$25 million in assets.

The services we provide to our high-net-worth retail investors, include, but are not limited to: 1) investment policy development and monitoring; 2) asset allocation studies; 3) investment manager search and recommendations, including traditional, alternative and real estate investment evaluation and consulting manager structure and analysis; 4) trust/custody evaluation and search; 5) performance analysis and monitoring; 6) alternative assets reporting; 7) client education; 8) client-directed consulting support services; and 9) special projects and enhanced investment reporting.

We do not make recommendations with respect to individual equity or fixed-income securities, nor do we only make available or offer advice with respect to proprietary products (we do not have any) or a limited menu of products or types of investments. We only offer non-discretionary services, which means that our high-net-worth individual retail investors make all final decisions regarding the purchase and sale of any investment.

Here are some sample questions you can ask your investment adviser:

- ❖ *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- ❖ *How will you choose investments to recommend to me?*
- ❖ *What is your relevant experience, including licenses, education, and other qualifications? What do these qualifications mean?*

## Item 3 – Fees, Costs, Conflicts and Standard of Conduct

### **A. What fees will I pay?**

For full-service consulting clients, we normally charge an all-inclusive annual flat retainer fee. Occasionally, a client may choose to pay a fee based on a specified percentage of their assets that we consult to. We invoice clients for services in arrears quarterly. In addition to full-service consulting services, we are also available for special projects, which we may charge a fixed fee or an hourly rate, as specified in the client agreement.

A retail investor will typically incur other costs and fees in addition to our consulting fees, such as fees paid directly to an investment manager, brokerage and other transaction costs for the purchase and sale of securities, and/or certain fund fees. Investors may also pay for custody of the investments at a bank or

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<sup>1</sup>For a more detailed explanation of the services we offer, please see Item 4 of our ADV Part 2A here: [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=631748](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=631748)



other similar institution. *You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.*<sup>2</sup>

A sample question you can ask your investment adviser:

- ❖ *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

**B. What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means: If a client chooses to pay a fee based on a specified percentage of their assets that we consult to, a potential conflict of interest that could arise is that the more assets there are in your advisory account, the more a retail investor will pay in fees, and as the adviser, we would have an incentive to encourage you to increase the assets in your account. However, at RVK, we pride ourselves on being a business partner our clients can trust. RVK also maintains an explicit no conflicts of interest policy and aims to deliver objective, informed and unbiased advice and embraces a co-fiduciary role with our clients.

A sample question you can ask your investment adviser:

- ❖ *How might your conflicts of interest affect me, and how will you address them?*

**C. How do your financial professionals make money?**

RVK professionals are compensated by his or her RVK regular salary, plus any annual discretionary bonus drawn from a pool that depends, in part, on the revenue the firm earns from the combined efforts of all employees and each financial professional's individual contribution to that effort. They are not compensated based on the amount of client assets they service, any products sold (we do not sell any), product sales commissions (we do not accept any), or the revenue the firm directly earns from any specific individual financial professional's advisory services or recommendations.

## Item 4 – Disciplinary History

***Do you or your financial professionals have legal or disciplinary history?***

Yes. Free and simple search tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS).

A sample question you can ask your investment adviser:

- ❖ *As a financial professional, do you have any disciplinary history? For what type of conduct?*

## Item 5 – Additional Information

For additional information about RVK's investment advisory services, and to request a copy of this client relationship summary, please visit our website at [www.RVKInc.com](http://www.RVKInc.com), or call our Chief Compliance Officer, Megan Healey, at 503-221-4200.

A sample question to ask your investment adviser:

- ❖ *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*

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<sup>2</sup>For a more detailed explanation of the fees you could incur for our services, as well as other fees and costs you could potentially incur relating to your investments, please see Item 5 of our ADV Part 2A here: [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=631748](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=631748)



## Exhibit - Summary of Material Changes

The purpose of this exhibit is to inform you of any material changes since the previous version of this Form CRS.

Item 4 (Disciplinary History) has been changed from “no” to “yes” in response to the question “Do you or your financial professionals have legal or disciplinary history?” Neither RVK, nor any of its financial professionals have any reportable disciplinary history. Our firm and two of our financial professionals, along with 31 other organizations and individuals, was named in a complaint filed in December 2017, not by a client or regulatory authority, but by eight individuals described as pension plan participants and taxpayers in the state of Kentucky.

In a unanimous decision issued on July 9<sup>th</sup>, 2020, the Supreme Court of the Commonwealth of Kentucky sent the complaint back to the trial court with orders that it be dismissed on the grounds that the individual plaintiffs lacked standing to sue. That order became final on July 30, 2020.

The trial court has not yet acted on the Kentucky Supreme Court’s order to dismiss. Pending the dismissal of the complaint, the newly elected Attorney General moved the trial court to file an Intervening Complaint essentially reasserting the allegations in the original suit. At the same time, the Attorney General filed a separate duplicate suit making identical allegations which has been transferred to the same court that is adjudicating the original suit.

As this relates to our response to Item 4 in the Form CRS, because we are currently named in the related open lawsuits, we must disclose this in response to our ADV Part 1, Item 11.H(2). The Form CRS instructions require a “yes” response to Item 4 (Disciplinary History) for any affirmative response in Item 11 of the ADV Part 1.

We continue to state with great confidence and without reservation that the claims made against RVK are completely without merit. In RVK's 35-year history, we have never been named in a complaint or involved in litigation initiated by a client.