

The Investment Counsel Company of Nevada

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This brochure provides information about the qualifications and business practices of The Investment Counsel Company of Nevada. If you have any questions about the contents of this brochure, please contact us at 702.871.8510 or michelle@iccnv.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 The Investment Counsel Company of Nevada is also available on the SEC's website at www.adviserinfo.sec.gov.

References herein to The Investment Counsel Company of Nevada as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

Item 2 Material Changes

There have been no material changes made to The Investment Counsel Company of Nevada's brochure since its last Annual Amendment filing on March 26, 2019. While likely immaterial, The Investment Counsel Company of Nevada has revised this brochure to reflect that it is not party to any client benefit or soft-dollar agreements with Charles Schwab & Co., Inc.

The Registrant’s Chief Compliance Officer, Michelle Konstantarakis, remains available to address any questions that a client or prospective client may have regarding these changes or any other item discussed in this Brochure.

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Item 4 Advisory Business

- A. The Investment Counsel Company of Nevada (the “Registrant”) is a corporation formed on March 26, 1987 in the state of Nevada. The Registrant became registered as an Investment Advisor Firm in January 1988. The Registrant is owned by the Garcia Family Trust dated 8/29/91, Randy A. Garcia and Staci R. Garcia, Trustees.
- B. As discussed below, the Registrant offers investment advisory services to its clients. The Registrant does not hold itself out as providing financial planning, estate planning or accounting services.

INVESTMENT ADVISORY SERVICES

The client can determine to engage the Registrant to provide discretionary and/or non-discretionary investment advisory services on a fee-only basis. The Registrant’s annual investment advisory fee is based upon a percentage (%) of the market value of the assets placed under the Registrant’s management. The Registrant may also charge an hourly rate for consulting services determined based on the agreed upon services. For additional information, please refer to Item 5, Fees and Compensation.

CONSULTING SERVICES (STAND-ALONE)

To the extent specifically requested by the client, the Registrant may determine to provide consulting services (including investment and non-investment related matters) on a stand-alone hourly fee basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Prior to engaging the Registrant to provide consulting services, clients are generally required to enter into a Limited Consulting Agreement with Registrant setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Registrant commencing services. If requested by the client, Registrant may recommend the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant. If the client engages any recommended professional, and a dispute arises thereafter, the client agrees to seek recourse exclusively from the engaged professional. It remains the client’s responsibility to promptly notify the Registrant if there is ever any change in their financial situation or investment objectives so that the Registrant can review and revise its previous recommendations and services.

MISCELLANEOUS

Unaffiliated Private Investment Funds. The Registrant may discuss private investment funds that clients may wish to make investments in from time to time. The Registrant’s role relative to the private investment funds shall be limited to its initial and ongoing due diligence and investment monitoring services. The amount of assets invested in the any private investment fund will be included for purposes of Registrant calculating its annual investment advisory fee. Registrant’s clients are under absolutely no obligation to consider or make an investment in a private investment fund(s).

Private investment funds generally involve various risk factors, including, but not limited to, potential for complete loss of principal, liquidity constraints and lack of transparency, a complete discussion of which is set forth in each fund’s offering documents, which will be provided to each client for review and consideration. Unlike liquid investments that a

client may maintain, private investment funds do not provide daily liquidity or pricing. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client shall establish that he/she is qualified for investment in the fund, and acknowledges and accepts the various risk factors that are associated with such an investment.

Valuation. In the event that the Registrant references private investment funds owned by the client on any supplemental account reports, the value for all private investment funds owned by the client will reflect the most recent valuation provided by the fund sponsor. However, if after the purchase, the fund has not provided an updated valuation, the valuation will reflect the initial purchase price. If after the purchase, the fund provides an updated valuation, then the statement will reflect that updated value. The updated value will continue to be reflected on the report until the fund provides an updated value. The current value of an investor's holding could be significantly more or less than the value reflected on the report. Unless otherwise indicated, the client's advisory fee shall be based upon the value reflected on the report.

Limitations of Financial Planning and Non-Investment Consulting/Implementation Services. To the extent requested by a client, Registrant may provide financial planning and related consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. The Registrant does not serve as a law firm, accounting firm, or insurance agency, and no portion of Registrant's services should be construed as legal, accounting, or insurance implementation services. Accordingly, Registrant does not prepare estate planning documents, tax returns or sell insurance products. To the extent requested by a client, Registrant may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance agents, etc.). Clients are reminded that they are under no obligation to engage the services of any recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation made by Registrant or its representatives. If the client engages any unaffiliated recommended professional, and a dispute arises, the client agrees to seek recourse exclusively from and against the engaged professional.

Tradeaway/Prime Broker Fees. Relative to its discretionary investment management services, when beneficial to the client, individual fixed income transactions may be effected through broker-dealers other than the account custodian, in which event, the client generally will incur both the fee (commission, mark-up/mark-down) charged by the executing broker-dealer and a separate "tradeaway" and/or prime broker fee charged by the account custodian (Schwab or TD Ameritrade).

Cash Positions. At any time and for a substantial length of time the Registrant may hold a significant portion of a client's assets in cash or cash equivalents. Investments in these assets may cause a client to miss upswings in the markets. Unless the Registrant expressly agrees otherwise in writing, account assets consisting of cash and cash equivalents are included in the value of an account's assets for purposes of calculating its advisory fee. A client can advise the Registrant not to maintain (or to limit the amount of) cash holdings in the client's account.

Independent Managers. Registrant may recommend that a client invest a portion of their assets in unaffiliated independent investment managers ("Independent Manager(s)") in accordance with the client's designated investment objectives. In such situations, the

Independent Managers will have day-to-day responsibility for the discretionary management of the allocated assets. Registrant will continue to monitor and review the client's account performance, asset allocation and investment objectives. The factors Registrant considers in recommending Independent Managers may include the client's designated investment objectives, and the manager's management style, performance, reputation, financial strength, reporting, pricing, and research. The investment management fee charged by any Independent Manager is in addition to the Registrant's advisory fee as set forth in Item 5.

Use of Mutual Funds and Exchange Traded Funds: While the Registrant may recommend allocating investment assets to mutual funds that are not available directly to the public, the Registrant may also recommend that clients allocate investment assets to publically available mutual funds and exchange traded funds that the client could obtain without engaging Registrant as an investment adviser. However, if a client or prospective client determines to allocate investment assets to publically available mutual funds or exchange traded funds without engaging Registrant as an investment adviser, the client or prospective client would not receive the benefit of Registrant's initial and ongoing investment advisory services. Mutual funds, such as those issued by Dimensional Fund Advisors ("DFA"), are generally only available through registered investment advisers. Registrant may allocate client investment assets to DFA mutual funds. Therefore, upon the termination of Registrant's services to a client, restrictions regarding transferability and/or additional purchases of, or reallocation among DFA funds will apply. Any decision made by a client to sell securities upon termination could result in tax consequences and clients should discuss the potential consequences with their tax advisors.

Non-Discretionary Service Limitations. Clients that determine to engage Registrant on a non-discretionary investment advisory basis must be willing to accept that Registrant cannot effect any account transactions without obtaining prior consent to such transaction(s) from the client. Thus, in the event that Registrant would like to make a transaction for a client's account (including in the event of an individual holding or general market correction), and the client is unavailable, the Registrant will be unable to effect the account transaction(s) (as it would for its discretionary clients) without first obtaining the client's consent.

Other Services. The Registrant provides its clients with other services such as Qualified Plan Provider Search and Independent Manager Search. The costs of these services are generally included in our services for current clients. However, for prospective clients, we reserve the right to charge separately for these services as agreed to by and between the Registrant and client in advance.

Retirement Rollovers. A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If the Registrant recommends that a client roll over their retirement plan assets into an account to be managed by the Registrant, such a recommendation creates a conflict of interest if the Registrant will earn an advisory fee on the rolled over assets. No client is under any obligation to roll over retirement plan assets to an account managed by Registrant.

Client Obligations. In performing its services, Registrant shall not be required to verify any information received from the client or from the client’s other designated professionals, and is expressly authorized to rely thereon. It remains the client’s responsibility to promptly notify the Registrant if there is ever any change in their financial situation or investment objectives so that the Registrant can review and revise its previous recommendations and/or services.

- C. The Registrant shall provide investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client’s investment objective(s). Thereafter, the Registrant shall allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s). The client may, at any time, impose reasonable restrictions, in writing, on the Registrant’s services.
- D. The Registrant does not participate in a wrap fee program.
- E. As of December 31, 2019, the Registrant had \$1,057,289,128 in assets under management and \$166,133,053 in assets under consultation. Of the assets under management, \$927,301,154 were managed on a discretionary basis and \$129,987,974 were managed on a non-discretionary basis.

Item 5 Fees and Compensation

- A. The client can determine to engage the Registrant to provide discretionary and/or non-discretionary investment advisory services on a fee-only basis.

INVESTMENT ADVISORY SERVICES

If a client determines to engage the Registrant to provide discretionary and/or non-discretionary investment advisory services on a fee-only basis, the Registrant’s annual investment advisory fee shall generally be based upon a percentage (%) of the market value and type of assets placed under the Registrant’s management as follows:

<u>Market Value of Portfolio</u>	<u>% of Assets</u>
First \$2 Million	1.00%
Next \$3 Million	0.50%
Over \$5 Million	0.30%

For clients with assets under management of less than \$1,000,000, the Registrant’s annual investment advisory fee shall generally be based upon a percentage (%) of the market value and type of assets placed under the Registrant’s management as follows:

<u>Market Value of Portfolio</u>	<u>% of Assets</u>
Up to \$667,000	1.50%
\$667,001 to \$999,999	\$2,500 quarterly

CONSULTING SERVICES (STAND-ALONE)

When determined by the Registrant, the Registrant may provide consulting services (including on investment and non-investment related matters) on a stand-alone basis, depending upon the level and scope of the services required and the professionals rendering the services. Prior to engaging the Registrant to provide consulting services, clients are

generally required to enter into a Limited Consulting Agreement with Registrant setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Registrant commencing services.

- B. Clients may elect to have the Registrant's advisory fees deducted from their custodial account. Both Registrant's Investment Advisory Agreement and the custodial/clearing agreement may authorize the custodian to debit the account for the Registrant's investment advisory fee and to directly remit that management fee to the Registrant in compliance with regulatory procedures.

In the limited event that the Registrant bills the client directly, payment is due upon receipt of the Registrant's invoice.

- C. As discussed below, unless the client directs otherwise or an individual client's circumstances require, the Registrant shall generally recommend that various broker-dealer/custodians serve as the broker-dealer/custodian for client investment management assets. Broker-dealers charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to Registrant's investment management fee, brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other expenses).

Registrant's annual investment advisory fee shall be prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. The Registrant generally requires an annual minimum fee of \$10,000 and a minimum asset level of \$3,000,000 for investment advisory services. The Registrant, in its sole discretion, may charge a lesser investment management fee or reduce or waive its minimum asset or fee requirement based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, etc.). If a client maintains less than \$666,666 of assets under the Registrant's management, and is subject to the \$10,000 annual minimum fee, you will pay a higher percentage Annual Fee than the 1.50% referenced in the above fee schedule. Similar advisory services may be available from other investment advisers for similar or lower fees.

- D. The Investment Advisory Agreement between the Registrant and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the Investment Advisory Agreement. Upon termination, the Registrant shall refund the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter.
- E. Neither the Registrant, nor its representatives accept compensation from the sale of securities or other investment products.

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

Neither the Registrant nor any supervised person of the Registrant accepts performance-based fees.

Item 7 Types of Clients

The Registrant's clients shall generally include individuals, pension and profit sharing plans, business entities, trusts, estates and charitable organizations.

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

- A. The Registrant may utilize the following methods of security analysis:
- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)

The Registrant may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)

Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by the Registrant) will be profitable or equal any specific performance level(s).

- B. The Registrant's methods of analysis and investment strategies do not present any significant or unusual risks. However, every method of analysis has its own inherent risks. To perform an accurate market analysis the Registrant must have access to current/new market information. The Registrant has no control over the dissemination rate of market information; therefore, unbeknownst to the Registrant, certain analyses may be compiled with outdated market information, severely limiting the value of the Registrant's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

The Registrant's primary investment strategies - Long Term Purchases and Short Term Purchases- are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy.

- C. Currently, the Registrant primarily allocates client investment assets among various individual equity (stocks), debt (bonds) and fixed income securities, mutual funds, exchange traded funds and/or independent managers, on a discretionary and non-discretionary basis in accordance with the client's designated investment objective(s). (*See Independent Managers above*).

Registrant employs four specific categories to describe the overall investment objective of client accounts. These categories are Conservative, Moderate, Growth, and Aggressive Growth. The selection of an investment objective is a key element in determining the appropriate asset allocation for the individual accounts that comprise the client's total

portfolio. Each category of investment objectives results from the combination of several factors: time horizon, liquidity, risk tolerance and target rate of return.

Item 9 Disciplinary Information

The Registrant has not been the subject of any disciplinary actions.

Item 10 Other Financial Industry Activities and Affiliations

- A. Neither the Registrant, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.
- B. Neither the Registrant, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C. The Registrant has no other relationship or arrangement with a related person that is material to its advisory business.
- D. The Registrant does not receive, directly or indirectly, compensation from investment advisors that it recommends or selects for its clients.

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

- A. The Registrant maintains an investment policy relative to personal securities transactions. This investment policy is part of Registrant's overall Code of Ethics, which serves to establish a standard of business conduct for all of Registrant's Representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, the Registrant also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Registrant or any person associated with the Registrant.

- B. Neither the Registrant nor any related person of Registrant recommends, buys, or sells for client accounts, securities in which the Registrant or any related person of Registrant has a material financial interest.
- C. The Registrant and/or representatives of the Registrant may buy or sell securities that are also recommended to clients. This practice may create a situation where the Registrant and/or representatives of the Registrant are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if the Registrant did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades

executed prior to those of the Registrant's clients) and other potentially abusive practices.

The Registrant has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of the Registrant's "Access Persons". The Registrant's securities transaction policy requires that an Access Person of the Registrant must provide the Chief Compliance Officer or their designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or their designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Registrant selects.

- D. The Registrant and/or representatives of the Registrant may buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where the Registrant and/or representatives of the Registrant are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. As indicated above in Item 11.C, the Registrant has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Registrant's Access Persons.

Item 12 Brokerage Practices

- A. In the event that the client requests that the Registrant recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct the Registrant to use a specific broker-dealer/custodian), Registrant generally recommends that investment management accounts be maintained at various broker-dealer/custodians. Prior to engaging Registrant to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with Registrant setting forth the terms and conditions under which Registrant shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Registrant may recommend that clients establish brokerage accounts with Schwab Advisory Services, a division of Charles Schwab & Co. (Schwab), TD Ameritrade Institutional, a division of TD Ameritrade, Inc. (TD Ameritrade) or other broker-dealer/custodian. Schwab is a FINRA registered broker-dealer and member of SIPC. TD Ameritrade is a member of FINRA/SIPC. Schwab and TD Ameritrade are independent and unaffiliated SEC-registered broker-dealers that offer to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions.

Registrant participates in Schwab's institutional customer programs and Registrant may recommend Schwab to clients for custody and brokerage services. Although Registrant receives some benefits from Schwab through its participation in the programs, there is no direct link between Registrant's participation in the program and the investment advice given to clients. The benefits received by Registrant or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to the custodian. Clients should be aware, however, that the receipt of economic benefits by Registrant or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Registrant's choice for custody and brokerage services.

Factors that the Registrant considers in recommending Schwab include historical relationship with the Registrant, financial strength, reputation, execution capabilities, pricing, research, and service.

Although the commissions and/or transaction fees paid by Registrant's clients shall comply with the Registrant's duty to seek best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the Registrant determines, in good faith, that the commission/transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Registrant will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Registrant's investment management fee. The Registrant's best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

1. Non-Soft Dollar Research and Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Registrant may receive from Schwab or (or another broker-dealer/custodian, investment platform, unaffiliated investment manager, mutual fund sponsor, or vendor), without cost (and/or at a discount) support services and/or products, certain of which assist the Registrant to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by the Registrant may be receipt of duplicate client statements and confirmations, investment-related research, pricing information and market data, access to a trading desk, access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts), software and other technology that provide access to client account data, the ability to have advisory fees deducted directly from client accounts, access to mutual funds with no transaction fees and to certain institutional money managers, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Registrant in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that Registrant receives may assist the Registrant in managing and administering client accounts. Others do not directly provide such assistance, but rather assist the Registrant to manage and further develop its business enterprise. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing services to Registrant.

In evaluating whether to recommend that client custody their assets at a broker-dealer/custodian, Registrant may take into consideration the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost or quality of custody and brokerage services provided, which create a conflict of interest. Registrant's clients do not pay more for investment transactions effected and/or assets maintained at Schwab (or any other broker-dealer/custodian) as a result of this arrangement. There is no corresponding commitment made by the Registrant to

Schwab or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

The Registrant's Chief Compliance Officer, Michelle Konstantarakis, remains available to address any questions that a client or prospective client may have regarding the above arrangements and the conflict of interest such arrangements create.

2. The Registrant does not receive referrals from broker-dealers.
3. **Directed Brokerage:** Registrant does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Registrant will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Registrant. As a result, a client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. In the event that the client directs Registrant to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Registrant. Higher transaction costs adversely impact account performance. Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

The Registrant's Chief Compliance Officer, Michelle Konstantarakis, remains available to address any questions that a client or prospective client may have regarding the above arrangements.

- B. To the extent that the Registrant provides investment management services to its clients, the transactions for each client account generally will be effected independently, unless the Registrant decides to purchase or sell the same securities for several clients at approximately the same time. The Registrant may (but is not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among the Registrant's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. The Registrant shall not receive any additional compensation or remuneration as a result of such aggregation.

Item 13 Review of Accounts

- A. For those clients to whom Registrant provides investment supervisory services, account reviews are conducted on an ongoing basis by the Registrant's Principals and/or

representatives. All investment supervisory clients are advised that it remains their responsibility to advise the Registrant of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with the Registrant on an annual basis.

- B. The Registrant may conduct account reviews on an other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.
- C. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. The Registrant may also provide a written periodic report summarizing account activity and performance.

Item 14 Client Referrals and Other Compensation

- A. Clients and prospective clients should review Item 12 for information regarding support services that the Registrant stands to receive from Schwab.
- B. The Registrant does not compensate, directly or indirectly, any person, other than its representatives or former representatives, for client referrals.

Item 15 Custody

The Registrant does not maintain physical custody of client assets, although it is deemed to have custody under applicable law. The Registrant generally deducts its advisory fee from the client's account held by a qualified custodian. The account custodian does not verify the accuracy of the Registrant's advisory fee calculation. The Registrant also has standing instructions that authorize it to transfer funds from a client's account at the custodian to third parties. The Registrant complies with conditions outlined in the SEC's guidance issued to the Investment Adviser Association with respect to these authorizations.

Clients are provided, at least quarterly, with confirmations and account statements directly from the broker-dealer/custodian and/or program sponsor for their accounts. The Registrant may also provide a written periodic report summarizing account activity and performance. To the extent that the Registrant provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by the Registrant with the account statements received from the account custodian.

Item 16 Investment Discretion

The client can determine to engage the Registrant to provide investment advisory services on a discretionary basis. Prior to the Registrant assuming discretionary authority over a client's account, the client shall be required to execute an Investment Advisory Agreement, naming the Registrant as the client's attorney and agent in fact, granting the Registrant full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Clients who engage the Registrant on a discretionary basis may, at anytime, impose restrictions, in writing, on the Registrant's discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe the Registrant's use of margin, etc.).

Item 17 Voting Client Securities

- A. The Registrant does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.
- B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact the Registrant to discuss any questions they may have with a particular solicitation.

Item 18 Financial Information

- A. The Registrant does not solicit fees of more than \$1,200, per client, six months or more in advance.
- B. The Registrant is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. The Registrant has not been the subject of a bankruptcy petition.

ANY QUESTIONS: The Registrant's Chief Compliance Officer, Michelle Konstantarakis, remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements.

Item 1 Cover Page

A.

Randy A. Garcia

The Investment Counsel Company of Nevada

Brochure Supplement
Dated: March 30, 2020

Contact: Michelle M. Konstantarakis, Chief Compliance Officer
10000 W. Charleston Boulevard
Las Vegas, Nevada 89135

B.

This Brochure Supplement provides information about Randy A. Garcia that supplements The Investment Counsel Company of Nevada Brochure. You should have received a copy of that Brochure. Please contact Michelle M. Konstantarakis, Chief Compliance Officer, if you did *not* receive The Investment Counsel Company of Nevada's Brochure or if you have any questions about the contents of this supplement.

Additional information about Randy A. Garcia is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Randy A. Garcia was born 1954. Mr. Garcia graduated 1977 from the University of Nevada with a B.S. degree in Business Administration. Mr. Garcia attended the University of Santa Clara, School of Law 1977-78. Mr. Garcia has been employed as CEO and Chief Investment Officer of The Investment Counsel Company of Nevada since May 1987.

Randy A. Garcia has held the designation of Certified Investment Management Analyst (CIMA[®]) since 1986. The CIMA[®] certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. The designation is administered through the Investments & Wealth Institute[®]. Prerequisites for the CIMA[®] certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA[®] certification, candidates must complete an executive education program through a registered education provider and pass a comprehensive certification exam. CIMA[®] designees are required to adhere to the Investments & Wealth Institute's[®] Code of Professional Responsibility and the appropriate use of the certification marks. CIMA[®] designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification.

Randy A. Garcia has held the designation of Accredited Investment Fiduciary Analyst™ (AIFA®) since 2002. The AIFA Designation certifies that the recipient has advanced knowledge of fiduciary standards of care, their application to the investment management process, and procedures for assessing conformance by third parties to fiduciary standards. To receive the AIFA Designation, the individual must hold the AIF Designation, meet prerequisite criteria based on a combination of education, relevant industry experience, auditing experience, and/or ongoing professional development, complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the Code of Ethics and Conduct Standards. In order to maintain the AIFA Designation, the individual must annually attest to the Code of Ethics and Conduct Standards, and accrue and report a minimum of ten hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). The Registrant's Chief Compliance Officer, Michelle M. Konstantarakis, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Konstantarakis at (702) 871-8510.

Item 1 Cover Page

A.

Michelle M. Konstantarakis

The Investment Counsel Company of Nevada

Brochure Supplement
Dated: March 30, 2020

Contact: Michelle M. Konstantarakis, Chief Compliance Officer
10000 W. Charleston Boulevard
Las Vegas, Nevada 89135

B.

This Brochure Supplement provides information about Michelle M. Konstantarakis that supplements The Investment Counsel Company of Nevada Brochure. You should have received a copy of that Brochure. Please contact Michelle M. Konstantarakis, Chief Compliance Officer, if you did *not* receive The Investment Counsel Company of Nevada's Brochure or if you have any questions about the contents of this supplement.

Additional information about Michelle M. Konstantarakis is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Michelle M. Konstantarakis was born 1968. Ms. Konstantarakis graduated in 2004 from the University of Phoenix with a B.S. degree in Business Administration. Since June of 2013 Ms. Konstantarakis has been the Chief Compliance Officer of The Investment Counsel Company of Nevada, and has been the Vice President, Investment Consultant since January of 2003.

Michelle M. Konstantarakis has held the designation of Certified Investment Management Analyst[®] designation since 2007. The CIMA[®] certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. The designation is administered through the Investments & Wealth Institute[®]. Prerequisites for the CIMA[®] certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA[®] certification, candidates must complete an executive education program through a registered education provider and pass a comprehensive certification exam. CIMA[®] designees are required to adhere to the Investments & Wealth Institute's[®] Code of Professional Responsibility and the appropriate use of the certification marks. CIMA[®] designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification.

Michelle M. Konstantarakis has held the designation of Accredited Investment Fiduciary Analyst™ (AIFA®) since 2008. The AIFA Designation certifies that the recipient has advanced knowledge of fiduciary standards of care, their application to the investment management process, and procedures for assessing conformance by third parties to fiduciary standards. To receive the AIFA Designation, the individual must hold the AIF Designation, meet prerequisite criteria based on a combination of education, relevant industry experience, auditing experience, and/or ongoing professional development, complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the Code of Ethics and Conduct Standards. In order to maintain the AIFA Designation, the individual must annually attest to the Code of Ethics and Conduct Standards, and accrue and report a minimum of ten hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360.

Michelle M. Konstantarakis has been a CERTIFIED FINANCIAL PLANNER™ professional since November 2014. Certified Financial Planner Board of Standards, Inc. (“CFP Board”) owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with flame design) logo in the United States (these marks are collectively referred to as the “CFP® marks”). The CFP Board authorizes use of the CFP® marks by individuals who successfully complete the CFP Board’s initial and ongoing certification requirements.

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 86,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete a college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services or an accepted equivalent, including [completion of a financial plan development capstone course](#), and attain a Bachelor’s Degree from an accredited college or university. CFP Board’s financial planning subject areas include professional conduct and regulation, general principles of financial planning, education planning, risk management and insurance planning, investment planning, income tax planning, retirement savings and income planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 6 hours, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – CFP Board requires 6,000 hours of experience through the Standard Pathway, or 4,000 hours of experience through the Apprenticeship Pathway that meets additional requirements ; and

- Ethics – Agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct*, which put clients’ interest first; acknowledge CFP Board’s right to enforce them through its *Disciplinary Rules and Procedures*; comply with the *Financial Planning Practice Standards* which determine what clients should reasonably expect from the financial planning engagement and complete a CFP® Certification Application which requires disclosure of an individual’s background, including involvement in any criminal, civil, governmental, or self-regulatory agency proceeding or inquiry, bankruptcy, customer complaint, filing, termination/internal reviews conducted by the individual’s employer or firm.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours accepted by the CFP Board every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – CFP® professionals agree to adhere to the high standards of ethics and practice outlined in CFP Board’s Code of Ethics and Standards of Conduct and to acknowledge CFP Board’s right to enforce them through its Disciplinary Rules and Procedures. The Code of Ethics and Standards of Conduct require that CFP Professionals provide financial planning services in the best interests of their clients.
- Certification Application – Properly complete a Certification Application to (i) acknowledge voluntary adherence to the [terms and conditions of certification with CFP Board](#) and (ii) disclose any involvement in criminal and civil proceedings, inquiries or investigations, bankruptcy filings, internal reviews and customer complaints.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

You may [verify an individual's CFP®](#) certification and background through the CFP Board. The verification function will allow you to verify an individual’s certification status, CFP Board’s disciplinary history and any bankruptcy disclosures in the past ten years. Additional regulatory information may also be found through [FINRA’S BrokerCheck](#) and the [SEC’s Investment Adviser Public Disclosure databases](#), which are free tools that may be used to conduct research on the background and experience of CFP® professionals and those who held CFP® certification at one time, including with respect to employment history, regulatory actions, and investment-related licensing information, arbitrations, and complaints.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). The Registrant's Chief Compliance Officer, Michelle M. Konstantarakis, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Konstantarakis at (702) 871-8510.

Item 1 Cover Page

A.

Brett M. Myer

The Investment Counsel Company of Nevada

Brochure Supplement
Dated: March 30, 2020

Contact: Michelle M. Konstantarakis, Chief Compliance Officer
10000 W. Charleston Boulevard
Las Vegas, Nevada 89135

B.

This Brochure Supplement provides information about Brett M. Myer that supplements The Investment Counsel Company of Nevada Brochure. You should have received a copy of that Brochure. Please contact Michelle M. Konstantarakis, Chief Compliance Officer, if you did *not* receive The Investment Counsel Company of Nevada's Brochure or if you have any questions about the contents of this supplement.

Additional information about Brett M. Myer is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Brett M. Myer was born 1983. Mr. Myer graduated in 2005 from the University of Nevada, Las Vegas with a B.S. degree in Business Administration and Finance. Mr. Myer received a Master of Business Administration degree in 2008 from the University of Nevada, Las Vegas. Mr. Myer has been an Investment Research Analyst at The Investment Counsel Company of Nevada since April 2007. Since January 2015, Mr. Myer has also been the Vice President of Investments and Research at The Investment Counsel Company of Nevada. Mr. Myer was employed at a subsidiary of Berkshire Hathaway, as a District Manager of Loss Prevention from 2002 to 2007.

Mr. Myer has held the Certified Investment Management Analyst[®] designation since 2015. The CIMA[®] certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. The designation is administered through the Investments & Wealth Institute[®]. Prerequisites for the CIMA[®] certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA[®] certification, candidates must complete an executive education program through a registered education provider and pass a comprehensive certification exam. CIMA[®] designees are required to adhere to the Investments & Wealth Institute's[®] Code of Professional Responsibility and the

appropriate use of the certification marks. CIMA[®] designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification.

Mr. Myer has been a CFA[®] Charterholder since 2014. CFA[®] designates an international professional certificate that is offered by the CFA Institute. The Chartered Financial Analyst[®] (CFA[®]) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 167,000 CFA[®] Charterholders working in over 170 countries and regions. To earn the CFA[®] charter, candidates must: (1) pass three sequential, six-hour examinations; (2) have at least four years of qualified professional investment experience; (3) join CFA Institute as members; and (4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA[®] Charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA[®] charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA[®] Charterholders —often making the charter a prerequisite for employment. Additionally, regulatory bodies in 38 countries/territories recognize the CFA[®] charter as a proxy for meeting certain licensing requirements, and more than 466 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). The Registrant's Chief Compliance Officer, Michelle M. Konstantarakis, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Konstantarakis at (702) 871-8510.

Item 1 Cover Page

A.

Nicholas J. Hickly

The Investment Counsel Company of Nevada

Brochure Supplement
Dated: March 30, 2020

Contact: Michelle M. Konstantarakis, Chief Compliance Officer
10000 W. Charleston Boulevard
Las Vegas, Nevada 89135

B.

This Brochure Supplement provides information about Nicholas J. Hickly that supplements The Investment Counsel Company of Nevada Brochure. You should have received a copy of that Brochure. Please contact Michelle M. Konstantarakis, Chief Compliance Officer, if you did *not* receive The Investment Counsel Company of Nevada’s Brochure or if you have any questions about the contents of this supplement.

Additional information about Nicholas J. Hickly is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Nicholas J. Hickly was born 1979. Mr. Hickly graduated from The Pennsylvania State University in 2002, with a Bachelor of Arts degree in Art History and from The William S. Boyd School of Law at the University of Nevada, Las Vegas in 2012 with a Juris Doctorate Law degree. Since May 2015, Mr. Hickly has been an investment adviser representative at The Investment Counsel Company of Nevada. From August 2014 to March 2015, Mr. Hickly was an Associate Director at Threshold Group, LLC. From May 2012 to August 2014, Mr. Hickley was a registered representative at Girard Securities, Inc. and from April 2012 to August 2014, he was a relationship manager at United Capital Financial Advisers, LLC. From May 2009 to April 2012, Mr. Hickly was a financial adviser at Chase Investment Services Corp.

Mr. Hickly has been a CERTIFIED FINANCIAL PLANNER™ professional since 2015. Certified Financial Planner Board of Standards, Inc. (“CFP Board”) owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with flame design) logo in the United States (these marks are collectively referred to as the “CFP® marks”). The CFP Board authorizes use of the CFP® marks by individuals who successfully complete the CFP Board’s initial and ongoing certification requirements.

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 86,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete a college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services or an accepted equivalent, including [completion of a financial plan development capstone course](#), and attain a Bachelor’s Degree from an accredited college or university. CFP Board’s financial planning subject areas include professional conduct and regulation, general principles of financial planning, education planning, risk management and insurance planning, investment planning, income tax planning, retirement savings and income planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 6 hours, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – CFP Board requires 6,000 hours of experience through the Standard Pathway, or 4,000 hours of experience through the Apprenticeship Pathway that meets additional requirements ; and
- Ethics – Agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct*, which put clients’ interest first; acknowledge CFP Board’s right to enforce them through its *Disciplinary Rules and Procedures*; comply with the *Financial Planning Practice Standards* which determine what clients should reasonably expect from the financial planning engagement and complete a CFP® Certification Application which requires disclosure of an individual’s background, including involvement in any criminal, civil, governmental, or self-regulatory agency proceeding or inquiry, bankruptcy, customer complaint, filing, termination/internal reviews conducted by the individual’s employer or firm.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours accepted by the CFP Board every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – CFP® professionals agree to adhere to the high standards of ethics and practice outlined in CFP Board’s *Code of Ethics and Standards of Conduct* and to acknowledge CFP Board’s right to enforce them through its *Disciplinary Rules and Procedures*. The *Code of Ethics and Standards of Conduct* require that CFP Professionals provide financial planning services in the best interests of their clients.

- Certification Application – Properly complete a Certification Application to (i) acknowledge voluntary adherence to the [terms and conditions of certification with CFP Board](#) and (ii) disclose any involvement in criminal and civil proceedings, inquiries or investigations, bankruptcy filings, internal reviews and customer complaints.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

You may [verify an individual's CFP®](#) certification and background through the CFP Board. The verification function will allow you to verify an individual’s certification status, CFP Board’s disciplinary history and any bankruptcy disclosures in the past ten years. Additional regulatory information may also be found through [FINRA’S BrokerCheck](#) and the [SEC’s Investment Adviser Public Disclosure databases](#), which are free tools that may be used to conduct research on the background and experience of CFP® professionals and those who held CFP® certification at one time, including with respect to employment history, regulatory actions, and investment-related licensing information, arbitrations, and complaints.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant’s policies and procedures manual. The primary purpose of the Registrant’s Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the “Act”). The Registrant’s Chief Compliance Officer, Michelle M. Konstantarakis, is primarily responsible for the implementation of the Registrant’s policies and procedures and overseeing the activities of the Registrant’s supervised

persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Konstantarakis at (702) 871-8510.

Item 1 Cover Page

A.

Maya G. Barnes

The Investment Counsel Company of Nevada

Brochure Supplement
Dated: March 30, 2020

Contact: Michelle M. Konstantarakis, Chief Compliance Officer
10000 W. Charleston Boulevard
Las Vegas, Nevada 89135

B.

This Brochure Supplement provides information about Maya G. Barnes that supplements The Investment Counsel Company of Nevada Brochure. You should have received a copy of that Brochure. Please contact Michelle M. Konstantarakis, Chief Compliance Officer, if you did *not* receive The Investment Counsel Company of Nevada's Brochure or if you have any questions about the contents of this supplement.

Additional information about Maya G. Barnes is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Maya G. Barnes was born 1993. Ms. Barnes graduated from University of Southern California in 2015, with a Bachelor of Science degree in Business Administration. Since October 2017, Ms. Barnes has been an investment consultant at The Investment Counsel Company of Nevada. From June 2015 to September 2017, Ms. Barnes was an analyst at Citigroup. From October 2014 to May 2015, Ms. Barnes was an intern at UBS. From August 2011 to May 2015, she was a student at the University of Southern California.

Ms. Barnes has been a CFA[®] Charterholder since 2019. CFA[®] designates an international professional certificate that is offered by the CFA Institute.

The Chartered Financial Analyst[®] (CFA[®]) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 167,000 CFA[®] Charterholders working in over 170 countries and regions. To earn the CFA[®] charter, candidates must: (1) pass three sequential, six-hour examinations; (2) have at least four years of qualified professional investment experience; (3) join

CFA Institute as members; and (4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA® Charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA® charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA® Charterholders —often making the charter a prerequisite for employment. Additionally, regulatory bodies in 38 countries/territories recognize the CFA® charter as a proxy for meeting certain licensing requirements, and more than 466 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.

- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). The Registrant's Chief Compliance Officer, Michelle M. Konstantarakis, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Konstantarakis at (702) 871-8510.