

Moody, Lynn & Lieberman, LLC

One Boston Place

Boston, MA 02108

617-973-0590

[www.moodylynn.com](http://www.moodylynn.com)

Prepared for: March 31, 2021

This Brochure provides information about the qualifications and business practices of Moody, Lynn & Lieberman, LLC. If you have any questions about the contents of this Brochure, please contact us at 617-973-0590. 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.

Moody, Lynn & Lieberman, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Moody, Lynn & Lieberman, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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### **Item 2 – Material Changes**

This item requires us to summarize any material changes to our Form ADV Part 2 since our last annual filing.

**Since our last annual filing in March 2020, there have been no material changes in our business to report.**

We will provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Any client that would like to receive a complete copy of the current version of the Firm's Form ADV Part 2 and Supplements may do so by calling 617-973-0590 or sending a request by email to [bgowell@moodylynn.com](mailto:bgowell@moodylynn.com).

Additional information about Moody, Lynn & Lieberman, LLC is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Moody, Lynn & Lieberman, LLC who are registered, or are required to be registered, as investment adviser representatives of Moody, Lynn & Lieberman, LLC.

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#### Item 4 – Advisory Business

Moody, Lynn & Lieberson, LLC (“MLL”), is an independent investment counseling firm created to manage the financial affairs of individuals, families, and select institutional accounts. We believe we can enhance the financial well-being of our clients by providing superior risk adjusted performance and relevant service.

As an independent investment advisor, our interests are completely aligned with those of our clients. Our energy and focus are on achieving superior investment results and meeting the specific needs of each of our clients.

- Our multi-factor investment approach has proven effective over shorter and longer-term periods and stands apart from the plethora of choices available to investors today.
- An experienced and accomplished investment professional manages each client portfolio and relationship.
- Our collaborative and performance-oriented culture contributes to our investment success in various market environments.
- Portfolio construction focuses on meeting the specific needs of individual clients
- Relevant and timely communication from our investment professionals to our clients allows consistency of asset management application and clients’ evolving financial and personal profiles.

#### PROFILE

- Founded in 1989
- Seasoned global asset allocation team that has worked together through multiple market and economic cycles
- 100% employee owned and controlled
- Average industry experience of investment professionals is 30 years
- Assets under management as of March 31, 2021: \$1.5 billion
- Equity and balanced account management for private clients and small/mid-sized institutions
- Global core manager with “Growth at Reasonable Price” discipline

#### Item 5 – Fees and Compensation

For the management of marketable securities, MLL’s current basic fee schedule is as follows:

<u>Value of assets under management</u>	<u>Rate</u>
First \$3,000,000	1.0%
Next \$2,000,000	0.7%
Over \$5,000,000	0.5%

The specific manner in which fees are charged by MLL is established in a client’s written investment advisory agreement with MLL. All fees are subject to negotiation. MLL will generally bill its fees quarterly in arrears. Clients may elect to be billed directly for fees otherwise MLL will directly debit fees from client accounts. Management fees shall be prorated for each capital contribution and withdrawal, within certain de minimis limits, made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

MLL’s fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investments and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund’s prospectus. Such charges, fees and commissions are exclusive of and in addition to MLL’s fee, and MLL shall not receive any portion of these commissions, fees, and costs. Item 12 further describes the factors that MLL considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

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

MLL does not charge any performance-based fees.

#### Item 7 – Types of Clients

MLL provides portfolio management services to individuals, high net worth individuals, trusts, corporate pension and profit-sharing plans, charitable institutions, foundations, endowments, and private investment funds.

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

### EQUITY STRATEGY

Our objective in managing the equity portion of a portfolio is to achieve superior returns by investing in high-quality growth companies that benefit from attractive secular trends we have identified, and that exhibit certain characteristics we find compelling. Identifying these companies is done with a global perspective, as superior growth opportunities are often outside the United States, and as the secular trends we identify often have global implications. As we invest for superior performance, we also control risk through relevant and effective diversification.

Having identified key trends that are expected to provide a tailwind to growth and profitability for various sectors and industries, we then identify the most attractive growth companies within those areas. Characteristics used in identifying such companies are:

- Capable and properly motivated managements
- Strong revenue growth
- Above average earnings growth
- History of free cash flow generation
- Improving balance sheet liquidity
- Strong competitive position
- Discount to intrinsic value
- Potential for acceleration in growth rate – “catalysts”

After selecting the companies possessing these characteristics, we then determine optimum entry points on the stocks. During this process we analyze various valuation and technical data in our decision making. Typically, we own 25-35 equity issues in a portfolio as this quantity allows ample diversification for risk and liquidity considerations. Individual position sizes of 1-4% of portfolio value are determined on issues related to relative attractiveness and risk.

Investing in equity securities such as stocks subject a client’s portfolio to the risk that the value of these securities fluctuates in response to issuer, political, market, and economic developments. Fluctuations can be dramatic over the short as well as long term, and different parts of the market and different types of equity securities can react differently to these developments. Issuer, political, or economic developments can affect a single issuer, issuers within an industry or economic sector or geographic region, or the market as a whole. Changes in the financial condition of a single issuer can impact the market as a whole. Terrorism and related geopolitical risks have led, and may in the future lead, to increased short-term market volatility and may have adverse long-term effects on world economies and markets generally.

### FIXED INCOME STRATEGY

Our objective in managing the fixed income portion of a portfolio is to protect principal and to provide a consistent and acceptable after-tax rate of total return. In the current environment of volatile interest rate swings and changing yield curves, short and intermediate term bonds provide most of the return of a long bond with substantially reduced risk. Hence, our fixed income philosophy currently emphasizes high quality (A or better), 2-7 year bonds. The fixed income security selection process involves:

- Credit Quality
- Maturity Structure
  - Yield Curve
  - Duration to Maturity
  - Yield to Maturity
- Taxable
  - Corporates
  - Government
  - Finance
  - Industrials
  - Utilities
  - Call protection
- Tax Exempt
  - After tax total return
  - General obligation vs. Revenue
  - Geographic Diversification

Investing in fixed-income and debt securities such as bonds and notes subject a client’s portfolio to the risk that the value of these securities overall will decline because of rising interest rates. Similarly, portfolios that hold such securities are subject to the risk that the portfolio’s income will decline because of falling interest rates.

## Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of MLL or the integrity of MLL’s management. MLL has no information applicable to this Item.

## Item 10 – Other Financial Industry Activities and Affiliations

Moody, Lynn & Lieberson Associates LLC (“MLL Associates”) was established to serve as the General Partner of India Wharf Limited Partnership (“India Wharf”), a limited partnership formed under the Massachusetts Limited Partnership Act, in which certain individual clients have been solicited to invest as Limited Partners. This partnership invests in publicly traded equity securities with the objective of growth of capital. MLL serves as Investment Manager for the Partnership. Participation is limited to qualified investors with a minimum investment of \$100,000. Martin Lynn and Robert Lieberson, each control persons of MLL, are the sole members of MLL Associates. Mr. Lynn is the managing member of MLL Associates and Mr. Lieberson is India Wharf’s portfolio manager.

## Item 11 – Code of Ethics

MLL has adopted a Code of Ethics in accordance with Rule 204A-1 of the Investment Advisers Act of 1940 (the “Code of Ethics”). The Code of Ethics sets forth (i) general principles regarding the ethical business conduct, (ii) policies and procedures for the protection of material non-public information and (iii) internal reporting of violations of the Code of Ethics and Securities laws. In addition, the Code of Ethics requires MLL’s “Access Persons” (as defined in the Code of Ethics) to (i) submit monthly brokerage or custodial statements or quarterly reports of their personal securities transactions and (ii) annually report their personal securities holdings to MLL’s Chief Compliance Officer or other designated persons. The Code of Ethics requires MLL to review these reports to allow identification of improper trades or patterns of trading by MLL’s Access Persons.

MLL’s Code of Ethics requires that employees may not in any way use information acquired by him in the conduct of his employment by MLL when this may occur at the expense of a client or is in any way contrary to a client’s interests. Accordingly, each person associated with MLL whose functions or duties relate to providing investment advice to clients is required to avoid knowingly purchasing or selling securities in such a way as to compete in the market place with clients, or otherwise to adversely affect their transaction, use knowledge of client security transactions to profit by the market effect of such transactions, or give to others information of proposed or current purchases or sales by any client because of the possibility of such others taking action detrimental to such client, or improperly using such knowledge for their own use or benefit. In addition, MLL maintains a personal trading policy that requires the compliance team or trader to pre-approve personal trades to reduce the potential that personal trading by employees would impact client trades.

MLL periodically provides training and education programs to its Access Persons and employees regarding the Code of Ethics and applicable laws and periodically reviews the effectiveness of its Code of Ethics. A full copy of the Code of Ethics is available upon request.

## Item 12 – Brokerage Practices

MLL has a duty to seek the best execution of trades for client accounts. Best execution is intended to take into consideration a host of factors, such as overall service, knowledge of security, quality of execution and settlement, availability, research benefits, and soft dollar obligations. Best execution refers to the duty to seek the best overall qualitative execution for a client in a particular circumstance. Best execution is not synonymous with lowest brokerage commission.

In determining how best to select a securities broker-dealer to execute a client transaction, MLL may consider, among other things, all or some of the following factors:

- The broker-dealer’s ability to present transactions that meet the client’s investment goals;
- The reliability, integrity, reputation and execution capability of the broker-dealer considering the size and difficulty of executing the order;
- The financial strength and creditworthiness of the broker-dealer
- The experience and skill of the broker-dealer’s securities traders;
- The broker-dealer’s accessibility to primary markets and quotation services;
- Whether the broker-dealer makes a market in that security;
- The broker-dealer’s administrative efficiency;
- The size of the transaction, including the ability to effect the transaction where a large block is involved;
- The broker-dealer’s availability to execute possibly difficult transactions in the future;
- The security price and its volatility;
- The overall net economic result to a client;
- Commission rates;
- The ability and history of the broker-dealer maintaining the confidentiality of a transaction;
- The ability of the broker-dealer to execute quickly and the ability to commit capital and/or financing quickly; and

- The frequency and severity of trade errors involving the broker-dealer, and its capacity to resolve such errors, based on reputation, third-party input, or MLL's prior experience with that broker-dealer.

Broker-dealers who refer persons seeking investment advice to MLL, and who meet the above criteria, may be awarded compensation through directed block order flow.

Since best price is MLL's primary standard in selecting brokers, subject to the foregoing, MLL believes that the arrangements by which brokers provide the above services does not result in clients paying higher commission than they would otherwise pay. MLL does not use ECN's as it does not believe that it is in the best interest of obtaining best execution for its clients. Particularly, a client that has chosen to maintain a directed brokerage arrangement will not be able to benefit from MLL's practice of aggregating client orders with brokers selected by it, which often results in lower commissions paid by clients because of the more significant volume of orders. Accordingly, MLL periodically re-examines with each directed brokerage client its decision to forgo the potential economic benefits of permitting MLL to select a broker on such client's behalf and, consequently, to aggregate trades. MLL has also alerted directed brokerage clients to the potential conflict that may arise between a directed brokerage client's obtaining best execution and MLL's subsequently obtaining additional client referrals from such broker.

If clients are referred to MLL by the broker who has an established relationship with the client, and the client requests that the brokerage relationship be maintained, MLL will not attempt to negotiate commissions on the client's behalf; instead, it will be the client's responsibility to negotiate a commission schedule with the broker. The commissions to clients in such broker-directed accounts may thus, depending on the client's commission arrangement with the broker, be higher than the commission level that MLL would otherwise be able to obtain for such clients.

MLL has entered soft dollar arrangements with various brokers, consistent with obtaining best execution, for general research and investment strategy services, which benefit all the firm's clients. MLL's soft dollar arrangements also contribute to internally used applications necessary for managing client portfolios and additional research tools. Additional details on specific soft dollar arrangements are available upon request to MLL's Compliance Committee.

Soft dollar benefits are not limited to those clients who may have generated a particular benefit, although certain soft dollar allocations are connected to particular clients or groups of clients. Soft dollar benefits are not proportionally allocated to any accounts that may generate different amounts of the soft dollar benefits.

### **Item 13 – Review of Accounts**

The MLL Investment Committee is responsible for all investment decisions and adherence to current investment strategies. All investment portfolios and investment decisions are reviewed individually and collectively by the members of the Investment Committee on a frequent basis and as market conditions dictate. The Investment Committee members are as follows:

Michael M. Moody, Founding Principal  
Martin W. Lynn, Founding Principal  
Robert A. Lieberson, Managing Principal & Director  
David E. Walker, Managing Principal & Director  
Michael T. Brady, Principal & Portfolio Manager  
Eric G. Warasta, Principal & Portfolio Manager  
Nicholas Fitzgerald, Vice President & Portfolio Manager

The members of the Investment Committee can be contacted by calling 617-973-0590.

In addition to the internal reviews of client portfolios conducted by the Investment Committee, clients will be provided with account statements at least quarterly in addition to their independent brokerage or bank custodial statement.

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

MLL has entered into agreements with third party solicitors, hereinafter referred to as "Solicitor" pursuant to which Solicitor is paid a fee by MLL in connection with the solicitation of prospective clients. The terms of the compensation arrangement are structured to comply fully with the requirements of Rule 206(4)-3 under the Adviser Act. As part of the terms of the agreement, the prospective client is provided with a copy of our Form ADV Part 2 Brochure and a disclosure statement outlining the details of the solicitation agreement.

MLL shall pay solicitation fees in accordance with the agreements entered into between MLL and the Solicitor. MLL will not charge clients referred by the Solicitor any amount for the cost of obtaining their account in addition to the Management Fees otherwise charged by MLL. The Management Fees charged by MLL to clients referred by Solicitor with respect to whom the Solicitor receives a Solicitation Fee are the same as those charged to clients who are not introduced to MLL by the Solicitor.

### **Item 15 – Custody**

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

MLL has certain Client relationships where we are considered to have custody or control of the assets pursuant to Rule 206(4)-2 of the Advisers Act. For all such Client accounts: (i) the Advisor will obtain an annual surprise examination from an independent auditor; (ii) Client assets are held at qualified custodian(s) who shall provide account statements directly to clients, at least quarterly; and (iii) the Advisor will provide to each Client an account statement(s) at least quarterly, enabling Clients to compare such information to their custody statements. Additionally, the Advisor will provide for an audit of each pooled investment vehicle by an independent public accountant for which it manages and distributes the audited financial statements to each investor in the pooled investment vehicle.

### **Item 16 – Investment Discretion**

MLL receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. When selecting securities and determining amounts, MLL observes the investment policies, limitations and restrictions of the clients for which it advises. Otherwise, there are no other restrictions with respect to the types of securities that may be purchased and held.

### **Item 17 – Voting Client Securities**

MLL will vote proxies for its clients when authorized to do so by such clients. When MLL votes proxies it generally follows the so-called "Wall Street Rule" (i.e., it votes as management recommends or sells the stock prior to the meeting). MLL believes that following the "Wall Street Rule" is consistent with the economic best interest of its clients. Consistent with its duty of care, MLL monitors proxy proposals just as it monitors other corporate events affecting the companies in which its clients invest.

There may be instances where the interests of MLL may conflict or appear to conflict the interests of its clients. For example, MLL may manage a pension plan of a company whose management is soliciting proxies and there may be a concern that MLL would vote in favor of management because of its relationship with the company. In such situations MLL will, consistent with its duty of care and duty of loyalty, vote the securities in accordance with its pre-determined voting policy, the "Wall Street Rule," but only after disclosing the conflict to clients and affording the clients the opportunity to direct MLL in the voting of such securities.

MLL has engaged in an agreement with Broadridge Proxy Services and will rely on this service to maintain the following records with respect to proxy voting:

- A copy of this proxy voting policy;
- A copy of all proxy statements received;
- A record of each vote cast on behalf of a client;
- A copy of any document prepared by Adviser that was material to making a voting decision or that memorializes the basis for that decision;
- A copy of each written client request for information on how Adviser voted proxies on the client's behalf, and a copy of any written response to any (written or oral) client request for information on how Adviser voted proxies on behalf of the requesting client.

MLL will furnish a copy of this policy to all its clients and will disclose to clients how proxies were voted upon request.

### **Item 18 – Financial Information**

MLL has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

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**Brochure Supplement Prepared: March 31, 2021**

**Michael M. Moody, CFA**

**Martin W. Lynn**

**Robert A. Lieberman, CFA, CPA**

**David E. Walker, CFA**

**Michael T. Brady**

**Judith S. Rowland, JD, CPA**

**Eric G. Warasta, CFA**

**Nicholas Fitzgerald, CFA**

**This Brochure Supplement provides information about the Supervised Persons that supplements the Moody, Lynn & Lieberman, LLC's Brochure. You should have received a copy of that Brochure. Please contact Moody, Lynn & Lieberman, LLC at 617-973-0590 if you did not receive the firm's Brochure or if you have any questions about the contents of this supplement.**

## Item 2- Educational Background and Business Experience

### **Michael M. Moody, CFA**

Founding Principal

[michaelmoody@moodylynn.com](mailto:michaelmoody@moodylynn.com)

Michael M. Moody is the Founding Principal of Moody, Lynn & Lieberman, LLC. His responsibilities include client portfolio management as well as macro and sector research and strategy. He currently serves on the investment committees of the Massachusetts Society for the Prevention of Cruelty to Children (former trustee), MetroWest Community Health Foundation and the Adirondack Mountain Reserve (Ausable Club). Michael is a trustee and former chairman of the investment and development committees of the South Kent School in Connecticut, past president and director of the Boston Security Analysts Society, and previously served on the investment committees of Historic New England, Rivers School, the Citi Performing Arts Center, Hale Reservation and the Westport River Watershed.

#### EXPERIENCE

- Pell, Rudman & Co. (Atlantic Trust Co.) – *Vice President, Partner & Director of Research*
- Scudder, Stevens & Clark – *Investment Manager & Assistant Vice President*
- The Bank of New England (Bank of America) – *Securities Analyst*
- Morgan Guaranty Trust (J.P. Morgan) – *Trust and Investments*

#### EDUCATION

- B.A. Nasson College (University of Maine)
- NYU Graduate School of Business

### **Martin W. Lynn**

Founding Principal

[mlynn@moodylynn.com](mailto:mlynn@moodylynn.com)

Martin W. Lynn is a Founding Principal of Moody, Lynn & Lieberman, LLC. In addition to his investment responsibilities, Martin manages client portfolios and serves on the firm's management committee. He is a past board member and chairman of the investment committee of the Rose Fitzgerald Kennedy Greenway Conservancy in Boston. He is also a former trustee, executive committee member and Investment Committee chair of Millbrook School in Millbrook, New York. Martin also served as vice chairman of the Dover/Sherborn Regional School Committee in Dover, Massachusetts. He is also a member of the Naval War College Foundation.

#### EXPERIENCE

- Roanoke Asset Management – *Senior Vice President, Principal & Director*
- Kidder Peabody & Co. – *Investment Advisor*

#### EDUCATION

- B.A. Boston University

### **Robert A. Lieberman, CFA, CPA, AEP®**

Managing Principal and Director

[rlieberson@moodylynn.com](mailto:rlieberson@moodylynn.com)

Robert A. Lieberman is Chief Financial Officer, Managing Principal and a Director of Moody, Lynn & Lieberman, LLC. Bob manages portfolios for taxable and tax-exempt investors, oversees the firm's fixed income investments, and serves on the management committee. Bob serves on the investment committee of the American Association of Endodontics Endowment and formerly as a volunteer treasurer and board member for several not-for-profit organizations. He is also a member of the Boston Security Analysts Society, the CFA Institute, the Boston Estate Planning Council and Boston Economics Club. Additionally, Bob is certified as an Accredited Estate Planner® by the National Association of Estate Planners and Councils.

#### EXPERIENCE

- Brown Brothers Harriman & Co – *Vice President and Portfolio Manager*
- KPMG Peat Marwick – *Senior Tax Specialist*

#### EDUCATION

- B.A. Bates College, Economics
- M.S. Accounting, Northeastern University

### **David E. Walker, CFA**

Managing Principal & Director

[dwalker@moodylynn.com](mailto:dwalker@moodylynn.com)

David E. Walker joined Moody, Lynn & Lieberman in 2017. David serves as the firm's Chief Investment Officer and is a Managing Principal and director. In addition, David manages portfolios for individual, trust and endowment clients. David is chairman of the Board of Trustees of Vincent Memorial Hospital where he serves as chairman of the Investment Committee. David is a member of The Board of Fellows of Trinity College. He is an overseer of the Museum of Science where he is a member of the planned giving committee. David is a former trustee and treasurer of the Nature Conservancy (Long Island, N.Y. chapter) and a former governor of the Hotchkiss School Alumni Association. David is a member of the Boston Economic Club and the Naval War College Foundation.

#### EXPERIENCE

- Cambridge Trust Company – *Senior Vice President & Co-Head of Equity Strategy*
- Normandie Capital Management LLC – *Founder and Principal*

- Equinox Capital Management – *Principal and Senior Analyst*
- State Street Research & Management (BlackRock) – *Vice President and Analyst*

#### EDUCATION

- B.A. Trinity College

#### **Michael T. Brady**

Principal and Portfolio Manager

[mbrady@moodylynn.com](mailto:mbrady@moodylynn.com)

Michael T. Brady is a Principal and Portfolio Manager of Moody, Lynn & Lieberman, LLC. He is responsible for the day-to-day management of client portfolios, provides technical analysis of the firm's equity universe and serves as research generalist with a concentration in technology. Mr. Brady also provides financial, investment, estate and retirement planning for individuals and families to ensure their objectives are properly identified and prudently met.

#### EXPERIENCE

- Oppenheimer & Co. – *Director of Investments*
- H.C. Wainwright & Co. – *Portfolio Manager/ Vice President*
- Morgan Stanley – *Investment Advisor*

#### EDUCATION

- B.A. University of New Hampshire
- Financial Planning Certificate – Boston University

#### **Judith Schreiber Rowland, JD, CPA**

Director of Wealth Planning Strategy

[jrowland@moodylynn.com](mailto:jrowland@moodylynn.com)

Judith S. Rowland is the Director of Wealth Planning Strategy. For over 20 years, Judy has provided expertise in all areas of financial planning for high-net-worth individuals and families. Judy ensures that all aspects of our clients' financial lives are in order and fully consonant with their investment objectives. Working closely with clients to preserve, grow, and transfer their wealth in the most tax-efficient way possible, Judy offers clients the peace of mind to simplify and enjoy their lives. Judy has authored articles for Forbes.com, *Private Wealth* and *Taxes Magazine*. She is an active member of the Boston Estate Planning Council.

#### EXPERIENCE

- Lake Street Advisors – *Senior Relationship Manager*
- BNY Mellon – *Senior Director, Vice President Wealth Management*
- Tanager Financial/Wachovia/Wells Fargo – *Relationship Manager*

#### EDUCATION

- B.B.A University of Massachusetts Amherst
- J.D. Suffolk University Law School

#### **Eric G. Warasta, CFA**

Principal and Portfolio Manager

[ewarasta@moodylynn.com](mailto:ewarasta@moodylynn.com)

Eric G. Warasta joined Moody, Lynn & Lieberman LLC in 2017 as Principal and Portfolio Manager. He manages client portfolios and is responsible for research coverage of the industrial and consumer cyclical sectors. He is a member of CFA Society Boston, through which he serves as a mentor to Suffolk University in the annual CFA Institute Research Challenge, and is a member of the board of trustees of The Eliot School of Fine & Applied Arts.

#### EXPERIENCE

- Cambridge Trust Company – *Portfolio Manager & Head of Equity Income Strategy*
- Pacific Growth Equities (Wedbush Morgan) – *Associate Analyst*
- Congressional Budget Office – *Assistant Analyst, Macroeconomics*

#### EDUCATION

- M.B.A. Babson College
- B.S. Tufts University

#### **Nicholas J. Fitzgerald, CFA**

Vice President and Portfolio Manager

[nfitzgerald@moodylynn.com](mailto:nfitzgerald@moodylynn.com)

Nicholas J. Fitzgerald joined Moody, Lynn & Lieberman LLC in 2020 as a Vice President and Portfolio Manager. He manages client portfolios and is responsible for research coverage of the information technology and healthcare sectors. Nicholas is a member of CFA Society Boston.

#### EXPERIENCE

- Cambridge Trust Company – *Vice President, Portfolio Manager & Equity Analyst*
- ALPS, a DST Company – *Manager, Alternative Investment Services*

#### EDUCATION

- B.S. Providence College

### *Item 3- Disciplinary Information*

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### *Item 4- Other Business Activities*

Registered investment advisers are required to disclose all material facts regarding any other business activities that a supervised person is engaged, and which would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### *Item 5- Additional Compensation*

Registered investment advisers are required to disclose all material facts regarding any arrangements in which a supervised person receives additional compensation that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### *Item 6 - Supervision*

Each of the below mentioned supervised persons is a member of the Moody, Lynn & Lieberman, LLC Investment Committee which is responsible for all investment decisions and adherence to current investment strategies. All investment portfolios and investment decisions are reviewed individually and collectively by the members of the Investment Committee on a frequent basis and as market conditions dictate. The Investment Committee members are as follows and be reached by calling 617-973-0590.

Michael M. Moody, Founding Principal  
Martin W. Lynn, Founding Principal  
Robert A. Lieberman, Managing Principal & Director  
David E. Walker, Managing Principal & Director  
Michael T. Brady, Principal & Portfolio Manager  
Eric G. Warasta, Principal & Portfolio Manager