

CPAS Brochure Supplement
Form ADV, Part 2B



Cornerstone Professional Advisor Services, LLC, a Registered Investment Adviser
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Brochure Supplement Date: **MARCH 01, 2023**

This Brochure Supplement provides information about certain advisory personnel that supplements the Cornerstone Professional Advisor Services, LLC ("CPAS") Form ADV, Part 2A Brochure. You should have received a copy of that Brochure. Please contact the Supervisor(s) listed below, if you did not receive CPAS' Brochure or if you have any questions about the contents of this supplement.

Additional information about your investment advisor "IAR" is available on the SEC's website at www.adviserinfo.sec.gov.

This Brochure Supplement has not been approved by the SEC or any state securities authority. The terms "registered investment adviser" (RIA) and "investment adviser representative" (IAR) do not mean that any particular training level or skill has been reached by the entity or person using the term. Those terms only mean that entity or person is registered with the SEC or a state securities authority.

PRINCIPALS

- **Alfonso Figliolia, Chief Operating Officer** (Born 1948)

Educational Background and Business Experience

Since 1982, Mr. Figliolia has provided investment advisory services as an investment adviser representative to individual clients as well as their businesses. He is also a Member of the Financial Services Institute.

Mr. Figliolia is a graduate of St. Francis College in New York City and graduated with Bachelor of Business Administration and Bachelor of Science degrees.

As an arbitrator for the Financial Industry Regulatory Authority ("FINRA"), AI is frequently called upon to arbitrate cases. In addition, he also has acted as an expert witness for various security litigation cases.

Because of his extensive experience in the financial world, AI has successfully combined his financial skills with his ability to understand the needs of those seeking financial services. These financial services include wealth building, retirement and estate planning, business planning and assisting clients in College planning.

Disciplinary Information

Mr. Figliolia has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Figliolia or of CPAS.

Other Business Activities

NONE.

Name of Outside Business Activity, Nature of Outside Business Activity

NONE.

CPAS Brochure Supplement
Form ADV, Part 2B

Additional Compensation

CPAS and its IARs may also receive other compensation from third party investment advisers. An adviser may sponsor its own conferences for training and educational purposes to which certain CPAS IARs are invited. CPAS IARs may attend these conferences without charge. In addition, the third-party Investment Adviser may also reimburse or pay for the travel and other related or miscellaneous expenses. Your IAR also is eligible for non-cash compensation (such as conferences and reimbursement for business expenses) from CPAS based on his or her overall sales and productivity. CPAS has referral arrangements with certain third-party investment advisers where CPAS, through the IAR, may refer clients to these third-party investment advisers in exchange for a solicitation fee. The fee is paid and calculated by the third-party investment advisers and is based on the client's total assets under management and is shared with the IAR.

Supervisory Information

Your IAR's conduct and activities with public customers are supervised by a supervisory representative of CPAS, at or through the local branch office location, a Home office and/or the Home Office. This supervision takes place through personal observation, electronic monitoring; the review of written materials and/or other appropriate practices.

Supervisor's Name, Title: Steve Solano, Chief Compliance Officer
Supervisor's Telephone Number: 516-286-6888

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- **David Kelly, CFP®, Chief Investment Officer** (Born 1956)

Educational Background and Business Experience

Mr. Kelly has been in the financial services industry since 1990 and was licensed as a Certified Financial Planner (CFP) since 1993.

As a CFP, his practice focuses on providing a complete financial plan for his clients; addressing their concerns towards wealth building, college education funding, retirement and estate planning. For small business owners, David also addresses business planning and succession planning strategies.

David believes in giving back to his community through volunteer service. He served four terms as Mayor of his hometown, Colleyville, Texas, and serves as a board member on several non-profit and community organizations.

David attended Texas Christian University and graduated with a Bachelor of Business Administration degree.

Disciplinary Information

Mr. Kelly has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Kelly or of CPAS.

Other Business Activities

Mr. Kelly is a registered representative ("RR") of SA Stone Wealth Management, Inc.

In his capacity as an RR, Mr. Kelly is authorized to offer you certain products issued or offered by companies other than SA Stone Wealth Management, Inc. ("non-SA Stone Wealth Management, Inc. products").

As an RR, Mr. Kelly also may service your securities or insurance products on behalf of the company issuing the product. Depending on his capacity, he is compensated by SA Stone Wealth Management, Inc., for sale, renewal and servicing of certain authorized non-SA Stone Wealth Management, Inc. products. This compensation includes base commissions and other forms of compensation that may vary from product to product. You should be aware that Mr. Kelly, depending on his capacity, may have an incentive to recommend certain products rather than others, based on the compensation that he will receive.

This potential conflict of interest is addressed by SA Stone Wealth Management, Inc. through communications to, and

CPAS Brochure Supplement
Form ADV, Part 2B

training and supervision of, its IARs, and by providing disclosure to the client of specific conflicts as part of the documentation provided to each client at the time of the product sale. Additionally, the components of the investment portfolio of each client are compared with the client's needs by supervisory personnel overseeing your IAR's activities.

Name of Outside Business Activity, Nature of Outside Business Activity

SA Stone Wealth Management, Inc.
Registered Representative
Commission-based investment products & services

Additional Compensation

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Supervisor's Name, Title: Steve Solano, Chief Compliance Officer
Supervisor's Telephone Number: 516-286-6888

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- **Steven Madonna, CPA, Chief Financial Officer** (Born 1953)

Educational Background and Business Experience

For his entire career, Mr. Madonna has been assisting his clients in all areas of accounting, financial issues and investment opportunities.

As a practicing accountant he focuses on assisting businesses of all sizes in achieving and exceeding their potential through the implementation and execution of well thought out strategic plans. Because of his extensive experience with corporate models of all sizes, numerous companies seek his advice on mergers, acquisitions and other growth opportunities.

As an Investment Adviser Representative, Steven has successfully merged his accounting expertise with his foresight, resources, and exceptional planning skills to assist those seeking help with many financial services. These financial services include wealth building, retirement and estate planning, business succession planning and financial strategies for education opportunities.

Mr. Madonna is a graduate of the Bernard M. Baruch College of the City University of New York.

Disciplinary Information

Mr. Madonna has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Madonna or of CPAS.

Other Business Activities

Mr. Madonna is the Managing Partner of Madonna & Company, LLP, Certified Public Accountants.

Name of Outside Business Activity, Nature of Outside Business Activity

Madonna & Company, LLP
Managing Partner
Full service accounting firm

Additional Compensation

As the managing partner at Madonna & Company LLP, Mr. Madonna provides accounting and auditing services, as well as estate planning and tax management and planning to companies and individuals.

Supervisory Information

Mr. Madonna's conduct and activities with public customers are supervised by a supervisory representative of CPAS at the Home Office. This supervision takes place through personal observation, electronic monitoring, and the review of written materials and/or other appropriate practices.

Supervisor's Name, Title: Steve Solano, Chief Compliance Officer
Supervisor's Telephone Number: 516-286-6888

- **Elbert Bivins, CPA** (Born 1947)

Educational Background and Business Experience

Mr. Bivins is a practicing Certified Public Accountant. For over 38 years he has been assisting individuals and small businesses with a specialty in business valuation. Elbert has also been a personal financial advisor since 2000.

Mr. Bivins is a graduate of Mississippi State University with a degree in accounting.

Disciplinary Information

Mr. Bivins has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Bivins or of CPAS.

Other Business Activities

Mr. Bivens is a partner of Bivins & Baird, CPAS, PLLC

Name of Outside Business Activity, Nature of Outside Business Activity

CPA
Bivins & Baird, CPAS, PLLC
Certified Public Accountants

Additional Compensation

As a partner of Bivins & Baird, CPAS, PLLC; Mr. Bivins provides accounting and auditing services, as well as estate planning and tax management and planning to companies and individuals.

CPAS Brochure Supplement
Form ADV, Part 2B

Supervisory Information

Mr. Bivins conduct and activities with public customers are supervised by a supervisory representative of CPAS at the Home Office. This supervision takes place through personal observation, electronic monitoring, and the review of written materials and/or other appropriate practices.

Supervisor's Name, Title: Steve Solano, Chief Compliance Officer
Supervisor's Telephone Number: 516-286-6888

Michael Welger, CFP® (Born 1956)

Educational Background and Business Experience

As a CFP, Mr. Welger's practice focuses on providing a complete financial plan for his clients; addressing their concerns towards wealth building, college education funding, retirement and estate planning. For small business owners Michael addresses business planning and succession planning strategies. Michael offers high level expertise in advanced underwriting large and problem life and health cases and offers planning in qualified retirement and non-qualified deferred compensation plans, custom designing client specific programs.

Mr. Welger has also functioned in a support role as broker for other producers assisting in case development and product placement when sharing a case isn't necessary.

Michael graduated from Plymouth State College with a Bachelor of Science degree. He is a member of the advisory board for NY Pet I care, a pet rescue and adoption agency and is on the Advisory Board of the New Jersey Broadcasters Association.

Disciplinary Information

Mr. Welger does not have disciplinary events that would be material to a client's evaluation of Mr. Welger or of CPAS.

Other Business Activities

Mr. Welger is a registered representative ("RR") of SA Stone Wealth Management, Inc. In his capacity as an RR, Mr. Welger is authorized to offer you certain products issued or offered by companies other than SA Stone Wealth Management, Inc. ("non-SA Stone Wealth Management, Inc. products").

As an RR, Mr. Welger also may service your securities or insurance products on behalf of the company issuing the product. Depending on his capacity, he is compensated by SA Stone Wealth Management, Inc., for sale, renewal and servicing of certain authorized non- SA Stone Wealth Management, Inc. products.

Name of Outside Business Activity, Nature of Outside Business Activity

SA Stone Wealth Management, Inc.
CFP
Commission-based investment products & services

Additional Compensation

CPAS and its IARs may also receive other compensation from third party investment advisers. An adviser may sponsor its own conferences for training and educational purposes to which certain CPAS IARs are invited. CPAS IARs may attend these conferences without charge. In addition, the third-party Investment Adviser may also reimburse or pay for the travel and other related or miscellaneous expenses. Your IAR also is eligible for non-cash compensation (such as conferences and reimbursement for business expenses) from CPAS based on his or her overall sales and productivity. CPAS has referral arrangements with certain third-party investment advisers where CPAS, through the IAR, may refer clients to these third-party investment advisers in exchange for a solicitation fee. The fee is paid and calculated by the third-party investment advisers and is based on the client's total assets under management and is shared with the IAR.

CPAS Brochure Supplement
Form ADV, Part 2B

Supervisory Information

Mr. Welger conduct and activities with public customers are supervised by a supervisory representative of CPAS at the Home Office. This supervision takes place through personal observation, electronic monitoring, and the review of written materials and/or other appropriate practices.

Supervisor's Name, Title: Steve Solano, Chief Compliance Officer
Supervisor's Telephone Number: 516-286-6888

- **Wilkins Montgomery, CPA** (Born 1955)

Educational Background and Business Experience

Mr. Montgomery is a practicing certified public accountant. He has been a personal financial advisor since 2001.

Disciplinary Information

Mr. Montgomery has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Montgomery or of CPAS.

Other Business Activities

Mr. Montgomery is an owner of Montgomery & Associates, PLLC.

Name of Outside Business Activity, Nature of Outside Business Activity

CPA
Montgomery & Associates, PLLC
Certified Public Accountants

Additional Compensation

As an owner of Montgomery & Associates, PLLC; Mr. Montgomery provides accounting and auditing services, as well as estate planning and tax management and planning to companies and individuals.

Supervisory Information

Mr. Montgomery's conduct and activities with public customers are supervised by a supervisory representative of CPAS at the Home Office. This supervision takes place through personal observation, electronic monitoring, and the review of written materials and/or other appropriate practices.

Supervisor's Name, Title: Steve Solano, Chief Compliance Officer
Supervisor's Telephone Number: 516-286-6888

DEFINITIONS and CRITERIA for DESIGNATIONS

Certified Public Account (CPA)

An individual who has passed the uniform CPA examination administered by the American Institute Of Certified Public Accountants, and who has received state certification to practice accounting. To achieve this designation, an individual usually has to complete 5 years of education, and a certain degree of work experience. Additionally, once an individual becomes a CPA, they typically must complete a certain number of hours of continuing education each year.

Certified Financial Planner (CFP®)

An experienced financial planner who has completed courses of study and passed examinations in areas such as insurance, securities and taxes. Additionally, CFP's are required to disclose ethical standing and comply with the CFP Board Code of Ethics. The designation is awarded by the Certified Financial Planner Board of Standards.

Certified Investment Management Consultant (CIMC®)

Certified Investment Management Consultants (CIMC) have completed extensive coursework and passed FINRA-proctored examinations for Levels I and II of the Institute for Certified Investment Management Consultants' rigorous professional education course. Study includes topics such as asset allocation, modern portfolio management, portfolio performance measurement, and ethics. In addition, CIMCs must meet the Investment Management Consultants Association's requirements concerning experience in consulting and managed accounts, adhere to its Code of Ethics and its continuing education requirements.

Accredited Asset Management Specialist (AAMS®)

An investment professional that has successfully satisfied requirements of an in-depth course of study focusing exclusively on asset management set forth by the College for Financial Planning. To be entitled to use this designation, AAMS designees must have passed a rigorous examination, sign a code of professional ethics and complete a disclosure form attesting to their professional conduct.

Registered Investment Adviser (RIA)

An entity that, for compensation, engages in the business of advising others as to the value of securities or the advisability of purchasing or selling securities. Investment advisory practices are required to register with the Securities and Exchange Commission.

Professional Plan Consultant (PPC™)

This designation signifies a commitment to education and service excellence in the qualified plan industry. The 401k Service Training Program™ is the only course that sets service standards in the retirement plan industry and imparts professionals not only with the knowledge, but the tools needed to meet (and exceed) those standards.

Master of Business Administration (MBA)

The Master of Business Administration is a professional graduate degree that concentrates on the analytical tools of business and the functional areas of accounting, economics, finance, organizational environments, marketing, management, and communications.

Accredited Investment Fiduciary (AIF®) and Accredited Investment Fiduciary Analyst (AIFA®)

The Accredited Investment Fiduciary and Accredited Investment Fiduciary Analyst designations are awarded by the Center for Fiduciary Studies in association with the University of Pittsburgh, Joseph M. Katz Graduate School of Business. Designees have completed a specialized program on investment fiduciary standards of care and passed a comprehensive examination on the 27 Prudent Investment Practices that form the basis of their training. Designees are also required to strictly adhere to continuing professional education requirements.

The AIF mark signifies the designee has acquired the knowledge to apply *Global Fiduciary Standards of Excellence*.

The AIFA mark signifies the designee has demonstrated the knowledge to assess whether an investment fiduciary conforms to a *Global Fiduciary Standard of Excellence*.