

STADIA FINANCIAL, LLC

Form ADV 2A

Brochure

July 19, 2024

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This brochure provides information about the qualifications and business practices of Stadia Financial, LLC. If you have any questions about the contents of this brochure, please contact us at 800-587-4796 and/or admin@stadiafinancial.com.

Registration does not imply a certain skill level or training.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state security authority. Additional information about Stadia Financial, LLC is available at the SEC's website www.adviserinfo.sec.gov

ITEM 2 – MATERIAL CHANGES

This Brochure dated July 19, 2-24, has been prepared to meet SEC requirements. This section addresses material changes, if any, that have been incorporated since the last posting of this public disclosure. The following material changes have been made since our last amendment.

- There have been no material changes.

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ITEM 4 – ADVISORY BUSINESS

4a. Firm Description

Stadia Financial, LLC is an investment advisory and wealth management firm organized in the state of Delaware. Stadia Financial has offices in California and Hawaii. Brett Patrick Kennelly is the Managing Director and Principal Owner of Stadia Financial, LLC.

4b. Advisory Services

Stadia Financial provides a variety of investment management and other services on a discretionary basis to various clients and client accounts, which may include, but are not limited to individuals, trusts, LLCs, LLPs, non-profit organizations, charitable organizations, and corporations. Our minimum portfolio requirement is \$100,000.00. Stadia Financial, in its sole discretion, reserves the right to accept accounts of a lesser amount.

Our services include:

- Wealth management
- Asset preservation strategies
- Cash management strategies
- Investment management
- Financial planning
- Estate planning
- Insurance
- Tax Strategy
- Non-depository trust services

Regarding Financial Planning: If a conflict exists between the interests of the investment adviser and the interests of the client, the client is under no obligation to act upon the investment adviser's recommendation, and if the client elects to act on any of the recommendations, the clients is under no obligation to effect the transaction through the investment adviser.

4c. Investments

After initial consultation to identify client objectives and tolerance for risk, we will provide guidance and recommendations, including investment advice, and other recommendations consistent with the client's stated objectives.

While placing emphasis on capital preservation, our investment recommendations may include, but are not limited to:

- Common stocks (listed, non-listed, over the counter, foreign, and domestic)
- Warrants
- Corporate bonds
- Municipal bonds
- Private debt securities
- US government securities
- Foreign debt securities
- CDs

- Money market funds
- ETFs
- Real Estate
- REITS (real estate investment trusts)
- Mutual Funds
- Commodities
- Art & Collectibles
- Derivatives

If Stadia Financial, LLC has discretion over a client’s account, the client may impose restrictions on investing in certain securities or types of securities.

As part of our asset management strategy, we may utilize the services of third-party advisors and/or investment managers. Any fees for third-party services will be paid by Stadia Financial, LLC.

4 d. Wrap Fee Program

Stadia Financial, LLC does not utilize any wrap fee programs.

ITEM 5. FEES AND COMPENSATION

5 a. Fees and Compensation

It is our policy to maintain fair, transparent, and easy to understand fee structures. Our fees are based on assets under management. Stadia Financial does not impose sales charges or earn commissions on investment products or from third parties. We do not charge fees on investment transactions or trading activity within a client brokerage account. Fees are calculated on the market value of assets under management at the end of the prior quarter. Lower fees for comparable services may be available from other sources.

5 b. Third-Party Fees:

On occasion, there may be fees within a client brokerage account charged by the broker-dealer for purchase or sale transactions, however, these fees are nominal. Additionally, individual securities such as ETFs, mutual funds, and other investment funds may charge fees. These fees are associated with operating and managing the fund. We give priority to investments that meet client investment objectives while offering lower expense ratios. In the event greater-than-nominal unanticipated fees are received by us as a result of our investment activity on behalf of the client, these fees will be credited to the client for the client’s benefit.

5 c. Fee Schedule

<u>Assets Under Management</u>	<u>Annual Fee</u>
Under \$10,000,000	0.85%
\$10,000,000 and above	0.65%

Minimum Annual Fee	\$1,250
Estate & Financial Planning Fees	By quote

5 d. Payment of Fees

Fees for investment management are charged quarterly and prepaid at the start of the quarter. The initial payment is prorated to reflect the remaining term in the quarter. Fees are based on the account value of the last day of the previous quarter, i.e. March 31, June 30, September 30, or December 31. Client authorizes Stadia Financial, LLC, to withdraw fees from client brokerage account when due.

Stadia Financial, LLC nor any supervised person accepts any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

5 e. Termination

Stadia Financial, LLC and client each have the right to terminate this agreement upon delivery of written notice to the other party. A refund will be credited for the unused portion of the management fees. Expenses associated with transferring accounts will be paid by the client. If insufficient cash exists in the account to cover such expenses, securities may be sold to cover such expenses.

ITEM 6. PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Stadia Financial, LLC does not charge performance fees for our investment advisory services.

ITEM 7. TYPES OF CLIENTS

Stadia Financial provides investment and advisory services to individuals, trusts, LLCs, LLPs, non-profit organizations, charitable organizations, and corporations. We may provide services to other entities if it is determined there are mutually-beneficial conditions and the relationship meets regulatory requirements. We require a minimum of \$100,000. However, we may choose to accept accounts of greater or lesser amount.

ITEM 8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

8a. Methods of Analysis

Prior to the application of analysis or investment strategies on behalf of a client, it is important to understand our client's personal and financial circumstances coupled with the client's investment objectives and tolerance for risk. Once we understand client circumstances and objectives, we use a variety of methods and strategies for making recommendations. These include:

Macro-Economic Analysis. Macro-economic analysis studies the impact of fiscal and monetary policy, the causes of unemployment or inflation, and how government actions impact nationwide economic growth. Macro-economic analysis looks at the economies on a larger scale including regional, national, continental, or global.

Micro-Economic Analysis. Micro-economics analysis studies the economic behaviors of individuals, households, and companies.

Monetary Policy. Monetary policy is the management of interest rates and the total supply of money in circulation and is generally carried out by central banks, such as the U.S. Federal Reserve (Fed)

Fiscal Policy. Fiscal policy is a term used to describe the taxing and spending actions of governments.

Fundamental Analysis. Fundamental analysis is the study of a security's intrinsic value based on a company's financial circumstances and current market and anticipated market conditions that may impact future value of the company.

Technical Analysis. Technical analysis seeks to identify future performance of a security based on past and anticipated trends. Analysis includes the study of price history, volume, and anticipated investor sentiment.

Behavioral Economics. Behavioral economics is the study of psychology relating to the economic decision-making processes of individuals and institutions.

8b. Investment Strategies

Consistent with SEC regulatory client type and qualification, we utilize a variety of investment vehicles and products. These products include but are not limited to investments described previously in "4c. Investments" of ITEM 4-ADVISORY BUSINESS above.

Consistent with client objectives, our strategy may include investments for generating fixed income, holding securities long-term for capital growth, investing and trading for long-term and short-term capital gains, and hedging and defensive strategies for capital preservation. Our goal is to utilize a variety of products and strategies, including holding cash positions, when necessary, to achieve overall client objectives.

8c. Risk of Loss

As with any investment, there are internal and external factors, commonly referred to as risks, that can cause an investment to lose value. Risk can come from one or more sources including market risk, systemic risk, asset allocation or sector risk, management risk, geopolitical risk, inflation risk, and other factors such as monetary and fiscal policy. While these reflect the more common risks, this list is not exhaustive, and other factors can impact the market value of an investment. These other factors may include natural disasters, industrial accidents, and other risks beyond our reasonable control.

Although risk is inherent with investing and cannot be eliminated, Stadia Financial monitors a broad number of indicators and we will use our best judgment and good-faith efforts not only to protect client capital but achieve the client's stated objectives. However, investing in securities involves risk of loss that the client should be prepared to bear.

ITEM 9 – DISCIPLINARY INFORMATION

Stadia Financial, LLC nor any management persons or employees have been subject to any criminal or civil actions, administrative proceedings, or self-regulatory organization (SRO) proceedings.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Stadia Financial, LLC, an independent advisor, nor any management persons, are registered as a Broker-Dealer, nor have an application pending to register as a Broker-Dealer, nor are registered representatives of a Broker-Dealer. We may on occasion, if we believe it is in the interest of our clients and will further our goal of meeting client objectives, utilize the services of other investment managers or service providers. Any fees for such services will be paid for by Stadia Financial with no expense to our client beyond fees outlined in ITEM 5 – FEES AND COMPENSATION. Indirectly, our clients may benefit from other professional management when we invest in certain securities that include a management team. These examples may include but are not limited to ETFs mutual funds, bond funds, money market funds, private placements, etc. The fees for this type of management are a normal part of the cost of owning such securities and do not reflect any additional cost to clients other than fees over and above fees outlined in ITEM 5.

Stadia Financial utilizes the services of Schwab Institutional, a division of Charles Schwab & Co., Inc. Please see ITEM 12 – BROKERAGE PRACTICES below for more information.

Stadia Financial, LOLC nor any of our management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Stadia Financial, LLC does not recommend or selects other investment advisers for our clients and we do not receive compensation directly or indirectly from those advisers that creates a conflict of interest.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS, AND PERSONAL TRADING

At Stadia Financial, our mission is to understand and care for the needs of our clients including maintaining ethical standards for the firm, our employees, and third-party entities, consistent with state and federal securities laws, and a fiduciary:

Act with a Duty of Loyalty. This includes placing the interests of the client above the interests of the firm or investment advisor. Avoiding, or disclosing material conflicts of interest to the client. Obtaining client's informed consent, and responsibly managing any potential conflicts of interest.

Act With a Duty of Care. Act with the care, skill, prudence, and diligence that a prudent professional would exercise considering the client's goals, risk tolerance, objectives, and financial and personal circumstances.

Act with a Duty of Authority. Comply with all objectives, policies, restrictions, and other terms of the Engagement and all reasonable and lawful directions of the client.

A copy of the Code of Ethics will be provided to any client or prospective client upon request.

ITEM 12 – BROKERAGE PRACTICES

Stadia Financial is a registered investment advisory firm, not a broker-dealer. Assets are maintained by a qualified custodian, typically a broker-dealer or bank.

We have elected to work with Charles Schwab & Co., Inc. as our broker-dealer to serve as custodian for our clients. If a client does not have an existing relationship with Charles Schwab & Co., Inc., we can assist the client to establish an account and facilitate the transfer of assets as appropriate. Schwab typically does not charge clients for custody services. The company fee schedule may be found at

<https://client.schwab.com/secured/pricing#bcn-table--table-content-74511>

Stadia Financial, or its employees may purchase or sell securities for our own accounts that we purchase and sell for client accounts. In such instances, purchases are made in parallel with investment strategies for client accounts with preference given to client accounts if availability is limited.

Recommending a broker-dealer may create a conflict of interest. However, as a fiduciary, we will avoid or disclose any known conflicts, and act in accordance with all applicable federal and state regulations governing registered investment advisory firms. We do not currently have any conflicts of interest in recommending Charles Schwab & Co, Inc. A client may direct us to use another broker-dealer custodian. We may honor this request but are not obligated to do so.

Our selection of Charles Schwab & Co., Inc. is based on several factors including financial strength, quality of functional products and services offered, competitiveness of price for services offered, quality of customer service, execution of orders, and other factors. We believe Charles Schwab & Co., Inc. is the preferred choice for our clients.

ITEM 13 – REVIEW OF ACCOUNTS

Client accounts are reviewed by portfolio managers quarterly and reviewed by supervisors. The reviews assess the positions against stated objectives and may include rebalancing. Reviews consider total account balances, including cash or cash equivalent balances, fixed income positions, equities positions, position and sector weighting. Managers work to maintain portfolios that are aligned with client objectives.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

14 a. Client referrals. Stadia Financial may receive referrals from other individuals or firms. We reserve the right but are not obligated to pay a referral fee. In the event we pay such a fee, the cost will be borne by Stadia Financial. The client does not incur the expense.

Stadia Financial does not currently, but reserves the right to without further notification, participate in broker-dealer advisory services. As stated previously, we require these firms to provide the prospective client with a copy of this form ADV-2A Brochure. Advisory services are where a broker-dealer may refer a prospective client to our firm to provide management services. In turn, we may pay fees to broker-dealers for this benefit. While we are required to disclose that this can create a conflict of interest, or the appearance of a conflict of interest, as we may be incentivized to use the services of the broker-dealer, we make decisions and recommendations that are in the interest of the client and consistent with delivering services with the intent of delivering client objectives.

14 b. Stadia Financial may receive non-financial benefits from custodians/dealers such as the use of software and investment analysis tools, and other non-financial benefits. We disclose this as a matter of compliance, but you should know that these benefits help us better serve you and help maintain lower fees.

ITEM 15 – CUSTODY

Stadia Financial partners with registered broker-dealers to maintain custody of client assets. Assets are covered by the Securities Investor Protection Corporation (SIPC). SIPC provides limited coverage for the loss of property held by a broker-dealer but does not provide insurance against loss in market value.

In certain cases, with written permission from the client, Stadia Financial or its affiliate may hold custody of specialized client assets. Under these circumstances, Stadia Financial or its affiliate will obtain from the client written instructions regarding approvals for withdrawal, sale, transfer, or change of status of said asset.

If preauthorized in writing by the client, Stadia Financial may provide payment services on behalf of the client from client accounts. This may be done through a standing letter of authorization (SLOA) or on a case-by-case basis, approved in advance.

In certain cases, Stadia Financial may serve as a trustee, executor, or representative of a client estate. Fees for these services will be quoted separately.

Clients will receive account statements from the Broker-Dealer, bank or other qualified custodian and clients should carefully review those statements.

Any statements received directly from Stadia Financial, LLC should be carefully reviewed and if they include account balances from a custodian, we urge clients to compare the account statements they receive from the qualified custodian with the statements received from Stadia Financial, LLC.

The investment adviser has custody of the funds and securities solely as a conse

Account Fees and Minimums

	Opening and Maintenance Fees	Account Minimums
Brokerage (Individual and Joint)	\$0	\$0
IRA (Traditional, Roth, or Rollover) ¹⁰	\$0	\$0
Schwab Bank Investor Checking linked to a Schwab One® Brokerage ¹¹	\$0	\$0
Schwab Bank Investor Savings™	\$0	\$0
Schwab Global Account™ ¹²	\$0	\$0
Schwab One® Trust	\$0	\$0
Schwab One® Estate	\$0	\$0
Schwab Charitable™ ¹³	\$0	\$0

ITEM 16 – INVESTMENT DISCRETION

Stadia Financial recommends that we be given limited power of attorney to act on a fully-discretionary basis on the client's behalf, which means we will make investment decisions, both buying and selling without the client's prior approval. This includes the determination of the security to buy or sell, and the amount of security to buy. This discretionary authority applies to securities within the client brokerage account. Special investment acquisitions, i.e., direct purchase of hard assets including real estate, precious metals, collectibles, including art, require prior discussion and approval of the client.

ITEM 17 – VOTING CLIENT SECURITIES

Stadia Financial recommends that we be authorized to vote proxies on behalf of our clients. We will use our best judgement on your behalf. You may elect to vote or delegate proxy voting rights to a third party upon providing us written notice.

ITEM 18 – FINANCIAL INFORMATION

Stadia Financial does not solicit payment of fees in excess of \$1,200 per client more than six (6) months in advance of services rendered. Stadia Financial, LLC does not require or solicit prepayment of more than \$500 in fees per client, 6 months or more in advance.

There are no known financial conditions that is reasonably likely to impair our ability to meet contractual commitments to clients.

Stadia Financial has never been subject to a bankruptcy petition at any time during the past ten years.

ITEM 19 – REQUIREMENTS FOR STATE REGISTERED ADVISERS

ITEM 19a - PRINCIPAL EXECUTIVE OFFICERS & MANAGEMENT PERSONS

1. Brett P. Kennelly, Managing Director
 - a. Education
 - b. Business Background
2. Kari Westly Clark, Chief Operations Officer
 - a. Education
 - b. Business Background

ITEM 19b - OTHER BUSINESS

No principle executive officers or management persons with Stadia Financial, LLC is actively engaged in any other business.

ITEM 19c - PERFORMANCE-BASED FEES

Stadia Financial, LLC nor any supervised persons are compensated for advisory services with performance-based fees.

ITEM 19d - DISCLOSURES

Stadia Financial, LLC nor any supervised persons have been involved in any of the following:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following: (a) an investment or an investment-related business or activity; (b) fraud, false statement(s), or omissions; (c) theft, embezzlement, or other wrongful taking of property; (d) bribery, forgery, counterfeiting, or extortion; or (e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following: (a) an investment or an investment-related business or activity; (b) fraud, false statement(s), or omissions; (c) theft, embezzlement, or other wrongful taking of property; (d) bribery, forgery, counterfeiting, or extortion; or (e) dishonest, unfair, or unethical practices.

- B. Stadia Financial, LLC nor any supervised persons have been a subject of a bankruptcy petition.

ITEM 19e - SECURITIES ISSUERS

Stadia Financial, LLC nor any of its management or supervised persons have any relationship or relationship with any issuer of securities other than what is listed in Item 10.C of Part 2A.