

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:
Strategic Investment Counsel Corporation

IRS Empl. Ident. No.:
75-2623987

Item of Form (identify)	Answer								
PART II - ITEM 1.D	<p style="text-align: center;"><u>INVESTMENT ADVISORY SERVICES</u></p> <p>Strategic Investment Counsel Corporation (aka "Strinco") is an independent investment management firm providing portfolio management services to entrepreneurial small-to-middle market businesses, their owners, and high net worth individuals. Our primary focus is the development and management of ERISA tax-exempt retirement plans, including Employee Stock Ownership Plans ("ESOP's). Our advisory services are based upon established investment objectives which take into consideration the risk tolerance of accounts managed. Portfolios are primarily managed on a full discretionary basis. From time to time Strinco provides advisory services to non-affiliated trust departments of banks and trust companies.</p> <p style="text-align: center;"><u>FEES</u></p> <p>There are various types of fee arrangements for Strinco clients. For investment advisory clients (consumer and corporate accounts), the tiered investment management fee schedule outlined below is our standard. Fees for ESOP accounts will vary depending upon the complexity of the ESOP. Applicant serves as the ESOP's investment manager and Colin M. Henderson may also be appointed the ESOP's Trustee (joint appointment). In such joint appointments, the fee scheduled is described as "Trustee and Investment Management Fee Schedule". There is no additional fee. All fees are negotiable and may vary depending on the nature of the portfolio being managed. In some cases, Strinco may waive all or part of an investment management fee for family, friends or employees.</p> <p>Strategic Investment Counsel Corporation generally bases all fees for services rendered on a percentage of the market value of the total portfolio (excluding liabilities). Occasionally, a fixed fee will be charged in lieu of a percentage of assets if the instrument governing the underlying investment or the client's policies so require. No fee is based on capital gains or capital appreciation as prohibited in Section 205(a)(1) of the Investment Advisors Act of 1940; but rather, fees are calculated as permitted under Section 205(b)(1) of the Act.</p> <p>Each client is billed monthly, quarterly, semi-annually or annually, as of the last day of the fee period. All fees are due upon receipt, are not payable in advance and are not available for refund. Billings are considered past due if unpaid thirty (30) days after the invoice date. In the event that any monies due under the terms of a client's engagement letter or advisory agreement become past due, management will determine if collection efforts are necessary. Depending on management collection efforts, the client may owe the applicant attorney fees and collection costs, plus interest at the then legal rate, whether or not legal action is filed.</p> <p>Upon written instructions, either Strinco or the client may terminate the advisory agreement. The client will be billed for services rendered through the agreed upon termination effective date, on a pro-rata basis.</p> <p><u>Investment Management Fees:</u></p> <p>Strinco offers the following standard fee schedule for investment management clients (in annual percentage terms):</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Equity Management</td> <td>0.70% on first \$5,000,000.00 0.45% on next \$45,000,000.00 0.30% on the balance over \$50,000,000.00</td> </tr> <tr> <td>Balanced Management</td> <td>0.50% on first \$50,000,000.00 0.35% on balance</td> </tr> <tr> <td>Fixed Income Management</td> <td>0.35% on first \$50,000,000.00 0.20% on balance</td> </tr> <tr> <td>Cash Management</td> <td>0.20% on first \$25,000,000.00 0.10% on balance</td> </tr> </table> <p>All fees and expenses are due when billed. Billings are considered past due if unpaid thirty (30) days after the invoice date. In the event that any monies due under the terms of a client's engagement letter or advisory agreement become past due, the client may owe the applicant and/or it's directors attorney fees and collection costs, plus interest at the then legal rate, whether or not legal action is filed.</p>	Equity Management	0.70% on first \$5,000,000.00 0.45% on next \$45,000,000.00 0.30% on the balance over \$50,000,000.00	Balanced Management	0.50% on first \$50,000,000.00 0.35% on balance	Fixed Income Management	0.35% on first \$50,000,000.00 0.20% on balance	Cash Management	0.20% on first \$25,000,000.00 0.10% on balance
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Administrative, Transaction and Custodial Fees:

In addition to the Trustee and Investment management fees charged by Strategic Investment Counsel Corporation, there are also various administrative and transaction fees that may be charged by the custodial bank to client accounts. They are:

Annual Administration Fee: No Annual Administration Fee will be charged on Strinco client accounts by the custodian.

Distribution Fees:

- Distribution of Mutual Funds in-kind \$25 per fund
- Distribution of non-Mutual Fund assets in-kind \$50 per asset/\$150 per account limit for individual account termination.

In addition to the above fees, the custodian reserves the right to charge Strinco fees for extraordinary services. Fees charged for such services will be disclosed to the Investment Advisor or other party in advance of the provision of such services.

Mutual Funds: As a shareholder in any mutual fund, investors share in the typical *on-going operational expenses* that the fund manager incurs while maintaining any mutual fund. Examples of on-going operational expenses can be the management fee, transfer agent fees, custodian fees, audit fees, legal fees, etc. Another type of expense that an investor may incur are *transaction costs*, which may include a participation fee where an investor is charged for the opportunity to invest in a particular mutual fund. This information is provided in detail in the mutual fund prospectus.

PART II - ITEM 3 L

TYPES OF INVESTMENTS

In addition to managing the types of investments described in Part II, Item 3, Strategic Investment Counsel Corporation provides investment supervisory services involving closely held, non-marketable securities (primarily equities) held in qualified retirement plans such as Employee Stock Ownership Plans, or similar defined contribution retirement plans.

PART II - ITEM 5

EDUCATION AND BUSINESS STANDARDS

Strategic Investment Counsel Corporation requires all persons associated with the firm in a professional capacity to have undergraduate or graduate college degrees. A masters degree in business administration or economics and finance is preferred. We strongly encourage all employees to seek the CFA designation offered by the CFA Institute.

PART II - ITEM 6

EDUCATION AND BUSINESS BACKGROUND

Colin M. Henderson was born in 1948. He earned a Bachelor of Business Administration in Finance degree from The University of Texas at Arlington, Texas. He also earned a diploma from the Southwestern Graduate School of Banking at Southern Methodist University, Dallas, Texas. He has been President and Chairman of Strategic Investment Counsel Corporation since he founded the company in 1995.

Prior to forming Strategic Investment Counsel Corporation, Colin was employed by Texas Commerce Bank, National Association (and predecessor companies) as Vice President and Portfolio Manager from 1981 through 1995.

Linda J. Henderson was born in 1957. She earned a Bachelor of Business Administration - Marketing degree from The University of Texas at San Antonio, Texas. She has been working in the financial services industry since 1980. Her career has included institutional investment management, structured finance and corporate trust administration. Linda joined Strinco in 1997 as Vice President and Managing Director. She is also the Chief Compliance Officer for the firm.

Laurie G. Flood was born in 1969. She earned a Bachelor of Science in Economics with Financial Applications from Southern Methodist University, Dallas Texas. She also earned a Juris Doctor degree from Northeastern University, Boston Massachusetts.

Prior to joining Strategic Investment Counsel Corporation, Laurie worked in the financial services industry for six years. After attending law school, she worked for Jenkins & Gilchrist, specializing in securities litigation and arbitration. She joined Strinco in 2005 after spending time at home with her two children.

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PART II - ITEM 9 E	<p style="text-align: center;"><u>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</u></p> <p>As an adviser and a fiduciary to our clients, our clients' interests must always be placed first and foremost, and our trading practices and procedures prohibit unfair trading practices and seek to disclose and avoid any actual or potential conflicts of interests or resolve such conflicts in the client's favor.</p> <p>As a matter of policy, an adviser's allocation procedures must be fair and equitable to all clients with no particular group or client(s) being favored or disfavored over any other clients. Strategic Investment Counsel Corporation's policy prohibits any allocation of trades in a manner as to avoid (i) serving their own proprietary accounts (accounts of employees or principals), or any particular client(s) or group of clients receive more favorable treatment than other client accounts.</p> <p><u>Code of Ethics:</u> A Code of Ethics ("Code") has been adopted by Strategic Investment Counsel Corporation and is designed to comply with Rule 204A-1 under the Investment Advisers Act of 1940 ("Advisers Act").</p> <p>The Code establishes rules of conduct for all employees of Strinco and is designed to, among other things, govern personal securities trading activities in the accounts of employees. The Code is based upon the principle that Strinco and its employees owe a fiduciary duty to Strinco's clients to conduct their affairs, including their personal securities transactions, in such a manner as to avoid (i) serving their own personal interests ahead of clients, (ii) taking inappropriate advantage of their position with the firm and (iii) any actual or potential conflicts of interest or any abuse of their position of trust and responsibility.</p> <p>The Code is designed to ensure that the high ethical standards long maintained by Strinco continue to be applied. The purpose of the Code is to preclude activities which may lead to or give the appearance of conflicts of interest, insider trading and other forms of prohibited or unethical business conduct. The excellent name and reputation of our firm continues to be a direct reflection of the conduct of each employee.</p> <p>Pursuant to Section 206 of the Advisers Act, both Strinco and its employees are prohibited from engaging in fraudulent, deceptive or manipulative conduct. Compliance with this section involves more than acting with honesty and good faith alone. It means that Strinco has an affirmative duty of utmost good faith to act solely in the best interest of its clients.</p> <p>Strinco and its employees are subject to the following specific fiduciary obligations when dealing with clients:</p> <ul style="list-style-type: none"> • The duty to have a reasonable, independent basis for the investment advice provided; • The duty to obtain best execution for a client's transactions where the Firm is in a position to direct brokerage transactions for the client; • The duty to ensure that investment advice is suitable to meeting the client's individual objectives, needs and circumstances, and • A duty to be loyal to clients. <p>Strict compliance with the provisions of the Code shall be considered a basic condition of employment with Strinco. The provisions of the Code are not all-inclusive. Rather, they are intended as a guide for employees of Strinco in their conduct. All questions arising in connection with personal securities trading should be resolved in favor of the client even at the expense of the interests of employees.</p> <p><i>We will provide a copy of our Code Of Ethics to any client or prospective client upon written request.</i></p>
PART II - ITEM 10	<p style="text-align: center;"><u>CONDITIONS FOR MANAGING ACCOUNTS</u></p> <p>At Strategic Investment Counsel Corporation, we offer our clients personal service in the planning and management of their investments. We develop investment programs that are specifically tailored for each client. Our minimum account size is \$2,000,000.00 in total client relationship assets. Exceptions to this policy, however, can be made.</p>

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PART II - ITEM 12	<p style="text-align: center;"><u>INVESTMENT OR BROKER DISCRETION</u></p> <p><i>The following is the answer to item 12 A (1) (2) (3) & (4):</i> Strategic Investment Counsel Corporation's policy and practice is to not generally accept advisory clients' instructions for directing brokerage transactions to a particular broker-dealer. All investment advisory agreements document that the firm has full investment discretion over the <u>securities</u> to be bought or sold, the <u>amount of the securities</u> to be bought or sold, the <u>broker or dealer</u> to be used and the <u>commission rates</u> paid.</p> <p>There may be exceptions to this policy, however, on a very limited basis, with a written directive from the client specifying a broker-dealer for a given transaction. The written directive then becomes an amendment to the client's Investment Advisory Agreement. Furthermore, in these exception cases, Strinco advises the client that the responsibility for negotiating the commissions to be paid rests with the client. Also, in any such cases, Strinco is required to disclose that 1) Strinco will have an inability under those circumstances to negotiate commissions or obtain best execution; 2) Strinco will have an inability to obtain volume discounts; and 3) there may be a disparity in commission charges among clients.</p> <p>Strategic Investment Counsel Corporation, as a matter of policy and practice, seeks to obtain best execution for client transactions, i.e., seeking to obtain not necessarily the lowest commission but the best overall qualitative execution in the particular circumstances. In making this decision the following factors are considered: Commission costs, order size, availability of the security and past experience with the broker or dealer with respect to access to the markets, execution capability and reliability in completing a transaction through to settlement and delivery. Strinco also considers the financial condition and general reputation of the broker or dealer.</p> <p>As a matter of policy and practice, Strinco does not utilize research, research-related products and other services obtained from broker-dealers, or third parties, on a soft dollar commission basis.</p> <p>Other areas that would affect our "best practice" trading procedures include the following:</p> <p><u>Trade Aggregation and Allocation:</u> Our firm's policy is to aggregate client transactions where possible and when advantageous to all clients. In these instances clients participating in any aggregated transactions will receive an average share price and transaction costs will be shared equally and on a pro-rata basis.</p> <p><u>Treatment of Various Types of Clients:</u> Strategic Investment Counsel Corporation's policy prohibits any allocation of trades in a manner that Strinco's proprietary accounts (accounts of employees or principals), or any particular client(s) or group of clients receive more favorable treatment than other client accounts.</p> <p style="padding-left: 40px;"><u>Round-lot and other Allocation Exceptions:</u> We generally allocate in increments of 100 shares. <u>Shared Commission Costs:</u> All commission costs are pro-rated. <u>Inclusion of Affiliated Persons Transactions:</u> We do not trade affiliated persons transactions with client transactions. <u>Broker Referral Conflicts of Interest:</u> We do not accept any broker referrals.</p> <p><u>Trading Errors:</u> In the event any trading error occurs in the handling of any client transactions, due to Strinco's actions, or inaction, or actions of others, Strinco's policy is to seek to identify and correct any errors as promptly as possible without disadvantaging the client or benefiting Strinco in any way. If the error is the responsibility of Strinco, any client transaction will be corrected and Strinco will be responsible for any client loss resulting from an inaccurate or erroneous error. Strinco's policy and practice is to monitor and reconcile all trading activity, identify and resolve any trade errors promptly, document each trade error with appropriate supervisory approval and maintain a trade error file.</p>

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SEC Regulation S-P	<p style="text-align: center;"><u>VALUATION OF SECURITIES</u></p> <p>As a registered investment adviser and as a fiduciary to our advisory clients, Strategic Investment Counsel Corporation requires that all client portfolios and investments reflect current, fair and accurate market valuations. We utilize the independent services of our nationally recognized custodian for timely valuation information for advisory client securities. Whenever valuation information for specific, illiquid, foreign, private or other investments is not available through pricing services, Strategic Investment Counsel Corporation's designated officer will obtain and document price information from at least one independent source. For valuation of ESOP securities, in particular, we utilize the services of nationally recognized valuation experts.</p> <p style="text-align: center;"><u>PRIVACY POLICY</u></p> <p>Strategic Investment Counsel Corporation is committed to protecting the confidentiality and security of your private investment records and personal information. Our policies and procedures are designed to safeguard your information and to permit only appropriate and authorized access to and use of this information. This privacy policy applies to all clients who are current or former Strinco advisory clients.</p> <p>Throughout the policy, we refer to information that personally identifies you or your accounts as "personal information".</p> <ol style="list-style-type: none"> 1. We do not sell your personal information to anyone. 2. We do not disclose personal information to third parties, unless one of the following limited exceptions applies. <ul style="list-style-type: none"> • We disclose personal information to companies that help us process or service your transactions or account(s), including companies that print and mail your account statement(s). • We may disclose or report personal information in limited circumstances where we believe in good faith that disclosure is required or permitted under law, for example, to cooperate with regulators or law enforcement authorities, resolve consumer disputes, perform credit/authentication checks, or for institutional risk control. <p>Outside of these exceptions, we will not share your personal information with third parties unless you have specifically asked or permitted us to do so in writing.</p> <ol style="list-style-type: none"> 3. We do collect personal information in the normal course of business in order to administer your account(s) and serve you better. <ul style="list-style-type: none"> • Application and registration information. We collect information that you provide to us when you open an account. The information we collect may include name, address, phone number, email address, social security number, and information about your interests, investments, and investment experience. • Transaction information. Once you have an account with us, to administer your account, we collect and maintain personal information about your transactions, including balances, positions, and history, and may include your name or other data in an internal client list that reflects your portfolio and other investment related activities. 4. We protect the confidentiality and security of your personal information. <ul style="list-style-type: none"> • Companies or individuals whom we hire to provide support services are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service that we have requested. • We restrict access to personal information to our employees and agents for business purposes only. All employees are trained and required to safeguard such information. • We maintain physical, electronic and procedural safeguards to protect your personal information. 5. We continue to evaluate our efforts to protect personal information and make every effort to keep your personal information accurate and up to date. <ul style="list-style-type: none"> • If you identify any inaccuracy in your personal information, or you need to make a change to that information, please contact us so that we may promptly update our records.

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<p>SEC Rule 206(4)-6 and amendments</p>	<p>6. We will provide notice of changes in our information-sharing practices.</p> <ul style="list-style-type: none"> If, at any time in the future, it is necessary to disclose any of your personal information in a way that is inconsistent with this policy, we will give you advance notice of the proposed change so that you will have the opportunity to opt out of such disclosure. <p>If you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this notice.</p> <p style="text-align: center;"><u>PROXY VOTING POLICY</u></p> <p>All investment advisory clients of Strinco have the option to vote proxies for their portfolio securities. However, Strinco prefers to maintain the authority to vote all proxies for client portfolio securities. This authority is determined and documented upon the establishment of each client account at Strinco's custodian.</p> <p>Strategic Investment Counsel Corporation, as a matter of policy and as a fiduciary to our clients, has responsibility for voting proxies for portfolio securities consistent with the best economic interests of the clients. Our firm maintains written policies and procedures as to the handling, research, voting and reporting of proxy voting and makes appropriate disclosures about our firm's proxy policies and practices. Our policy and practice includes the responsibility to monitor corporate actions, receive and vote client proxies and disclose any potential conflicts of interest as well as making information available to clients about the voting of proxies for their portfolio securities and maintaining relevant and required records.</p> <p>Strinco has adopted procedures to implement the firm's policy and reviews to monitor and insure the firm's policy is observed, implemented properly and amended or updated, as appropriate. Upon written request, clients may receive information regarding how Strinco voted a client's proxies, and they may request a copy of these policies and procedures.</p>