



# BROCHURE SUPPLEMENT FORM ADV PART 2B

## Rappaport Reiches Capital Management, LLC

April 12, 2023

This document provides information about Shari Greco Reiches, Stephen M. Reiches, David M. Rappaport, Liz Xilas, Karen L. Asbra, Kristyn R. Gibson, Rhea Ravindran, Teresa Velgara, Conner Grzenia, and Benjamin Richter that supplements the brochure of Rappaport Reiches Capital Management, LLC (RRCM). Additional

information about the foregoing individuals is available on the website of the U.S. Securities and Exchange Commission at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Please contact Stephen Reiches if you did not receive RRCM's brochure or if you have any questions about the contents of this supplement.



**RAPPAPORT REICHES**  
CAPITAL MANAGEMENT, LLC

## **Shari Greco Reiches**

### **Educational Background and Business Experience**

Shari Greco Reiches, a Co-Founder and Principal of RRCM, was born in 1962, and graduated from the University of Illinois in 1984 with a B.S. in Accounting. Shari is Co-Chair of the Firm's Investment Strategy Committee.

Shari co-founded Rappaport Reiches Capital Management in 2005.

### **Disciplinary Information**

Shari has never had any disciplinary incidents to report.

### **Other Business Activities**

Shari is not currently actively engaged in any other investment related business or occupation.

### **Additional Compensation**

Shari receives compensation for providing advisory services solely from her responsibilities at Rappaport Reiches Capital Management.

### **Supervision**

Client accounts of Rappaport Reiches Capital Management are subject to routine review by the Investment Strategy Committee. Rappaport Reiches maintains a comprehensive compliance program intended to help the Firm adhere to applicable federal securities laws. If you have questions or complaints about the handling of your account at RRCM or would like appropriate redress for your complaints without having to go through the person who is the focus of your complaint, please contact our Chief Compliance Officer, Stephen Reiches at 847-832-0050 or [stephen.reiches@rrcapital.com](mailto:stephen.reiches@rrcapital.com).

## **Stephen M. Reiches**

### **Educational Background and Business Experience**

Stephen M. Reiches, a Principal of RRCM, was born in 1961, and graduated from Northwestern University in 1983 with a B.A. in Economics and from The University of Chicago Law School in 1987 with a J.D. in Law. Steve is a member of the Firm's Investment Strategy Committee.

Prior to joining RRCM in 2006, Steve was a Partner at the law firm of Neal, Gerber & Eisenberg LLP.

### **Disciplinary Information**

Steve has never had any disciplinary incidents to report.

### **Other Business Activities**

Steve is not currently actively engaged in any other investment related business or occupation.

### **Additional Compensation**

Steve receives compensation for providing advisory services solely from his responsibilities at Rappaport Reiches Capital Management.

### **Supervision**

Client accounts of Rappaport Reiches Capital Management are subject to routine review by the Investment Strategy Committee. Rappaport Reiches maintains a comprehensive compliance program intended to help the Firm adhere to applicable federal securities laws. If you have questions or complaints about the handling of your account at RRCM or would like appropriate redress for your complaints without having to go through the person who is the focus of your complaint, please contact our Chief Compliance Officer, Stephen Reiches at 847-832-0050 or [stephen.reiches@rrcapital.com](mailto:stephen.reiches@rrcapital.com).

## **David M. Rappaport, CFP®**

### **Educational Background and Business Experience**

David M. Rappaport, a Co-Founder and Principal of RRCM, was born in 1964, and graduated from the University of Illinois in 1986 with a B.S. in Accounting. He also holds an MBA from the Kellogg School of Management, Northwestern University. Dave is Chair of the Firm's Investment Strategy Committee.

Dave co-founded Rappaport Reiches Capital Management in 2005.

### **Disciplinary Information**

Dave has never had any disciplinary incidents to report.

### **Other Business Activities**

Dave is not currently actively engaged in any other investment related business or occupation.

### **Additional Compensation**

Dave receives compensation for providing advisory services solely from his responsibilities at Rappaport Reiches Capital Management.

### **Supervision**

Client accounts of Rappaport Reiches Capital Management are subject to routine review by the Investment Strategy Committee. Rappaport Reiches maintains a comprehensive compliance program intended to help the Firm adhere to applicable federal securities laws. If you have questions or complaints about the handling of your account at RRCM or would like appropriate redress for your complaints without having to go through the person who is the focus of your complaint, please contact our Chief Compliance Officer, Stephen Reiches at 847-832-0050 or [stephen.reiches@rrcapital.com](mailto:stephen.reiches@rrcapital.com).

---

(1) Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- 3 years of full-time personal financial planning experience

Educational Requirements: Candidate must

- complete a CFP®-board registered program, or hold one of the following:
  - CPA • ChFC • Chartered Life Underwriter (CLU) • CFA • Ph.D. in business or economics
  - Doctor of Business Administration • Attorney's License

Examination Type: CFP® Certification Examination

Continuing Education/Experience Requirements:

- 30 hours every 2-years

## **Liz Xilas**

### **Educational Background and Business Experience**

Liz Xilas, a Senior Vice President of RRCM, was born in 1966, and graduated from the University of Michigan Honors Program in 1988 with a B.A. in Political Science and Economics.

Prior to joining RRCM in 2011, Liz was a Financial Consultant with RBC Capital Wealth Management.

### **Disciplinary Information**

Liz has never had any disciplinary incidents to report.

### **Other Business Activities**

Liz is not currently actively engaged in any other investment related business or occupation.

### **Additional Compensation**

Liz receives compensation for providing advisory services from her responsibilities at Rappaport Reiches Capital Management. Liz is also eligible to receive a percentage of revenue generated by clients that she introduces to Rappaport Reiches Capital Management

### **Supervision**

Client accounts of Rappaport Reiches Capital Management are subject to routine review by the Investment Strategy Committee. Rappaport Reiches maintains a comprehensive compliance program intended to help the Firm adhere to applicable federal securities laws. If you have questions or complaints about the handling of your account at RRCM or would like appropriate redress for your complaints without having to go through the person who is the focus of your complaint, please contact our Chief Compliance Officer, Stephen Reiches at 847-832-0050 or [stephen.reiches@rrcapital.com](mailto:stephen.reiches@rrcapital.com).

## **Karen L. Asbra, CFP®**

### **Educational Background and Business Experience**

Karen L. Asbra, the Chief Operating Officer of RRCM, was born in 1983, and graduated from Northwestern University in 2005. Karen received her Certified Financial Planner designation in 2011.<sup>(1)</sup>

Prior to joining RRCM in 2007, Karen was the Chief Financial Headquarters Officer at Gunzo's Sports Center, Inc.

### **Disciplinary Information**

Karen has never had any disciplinary incidents to report.

### **Other Business Activities**

Karen is not currently actively engaged in any other investment related business or occupation.

### **Additional Compensation**

Karen receives compensation for providing advisory services solely from her responsibilities at Rappaport Reiches Capital Management.

### **Supervision**

Client accounts of Rappaport Reiches Capital Management are subject to routine review by the Investment Strategy Committee. Rappaport Reiches maintains a comprehensive compliance program intended to help the Firm adhere to applicable federal securities laws. If you have questions or complaints about the handling of your account at RRCM or would like appropriate redress for your complaints without having to go through the person who is the focus of your complaint, please contact our Chief Compliance Officer, Stephen Reiches at 847-832-0050 or [stephen.reiches@rrcapital.com](mailto:stephen.reiches@rrcapital.com).

---

(2) Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- 3 years of full-time personal financial planning experience

Educational Requirements: Candidate must

- complete a CFP®-board registered program, or hold one of the following:
  - CPA • ChFC • Chartered Life Underwriter (CLU) • CFA • Ph.D. in business or economics
  - Doctor of Business Administration • Attorney's License

Examination Type: CFP® Certification Examination

Continuing Education/Experience Requirements:

- 30 hours every 2-years

## **Kristyn R. Gibson, CFP®**

### **Educational Background and Business Experience**

Kristyn Gibson, Vice President of RRCM, was born in 1970, and graduated from Indiana University with a B.A. in Economics and Political Science in 1992.

Prior to joining RRCM in 2016, Kristyn was a 2<sup>nd</sup> Vice President at Sanford C. Bernstein & Company.

### **Disciplinary Information**

Kristyn has never had any disciplinary incidents to report.

### **Other Business Activities**

Kristyn is not currently actively engaged in any other investment related business or occupation.

### **Additional Compensation**

Kristyn receives compensation for providing advisory services solely from her responsibilities at Rappaport Reiches Capital Management.

### **Supervision**

Client accounts of Rappaport Reiches Capital Management are subject to routine review by the Investment Strategy Committee. Rappaport Reiches maintains a comprehensive compliance program intended to help the Firm adhere to applicable federal securities laws. If you have questions or complaints about the handling of your account at RRCM or would like appropriate redress for your complaints without having to go through the person who is the focus of your complaint, please contact our Chief Compliance Officer, Stephen Reiches at 847-832-0050 or [stephen.reiches@rrcapital.com](mailto:stephen.reiches@rrcapital.com).

---

(1) Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- 3 years of full-time personal financial planning experience

Educational Requirements: Candidate must

- complete a CFP®-board registered program, or hold one of the following:
  - CPA • ChFC • Chartered Life Underwriter (CLU) • CFA • Ph.D. in business or economics
  - Doctor of Business Administration • Attorney's License

Examination Type: CFP® Certification Examination

Continuing Education/Experience Requirements:

- 30 hours every 2-years

## **Rhea Ravindran, CFP®**

### **Educational Background and Business Experience**

Rhea Ravindran, a Financial Advisor at RRCM, was born in 1987, and graduated from the University of Illinois in 2009 with a B.S. in Finance.

Prior to joining RRCM in 2017, Rhea worked at Insurance Plans Agency, Inc. in an account management role.

### **Disciplinary Information**

Rhea has never had any disciplinary incidents to report.

### **Other Business Activities**

Rhea is not currently actively engaged in any other investment related business or occupation.

### **Additional Compensation**

Rhea receives compensation for providing advisory services solely from her responsibilities at Rappaport Reiches Capital Management.

### **Supervision**

Client accounts of Rappaport Reiches Capital Management are subject to routine review by the Investment Strategy Committee. Rappaport Reiches maintains a comprehensive compliance program intended to help the Firm adhere to applicable federal securities laws. If you have questions or complaints about the handling of your account at RRCM or would like appropriate redress for your complaints without having to go through the person who is the focus of your complaint, please contact our Chief Compliance Officer, Stephen Reiches at 847-832-0050 or [stephen.reiches@rrcapital.com](mailto:stephen.reiches@rrcapital.com).

---

(1) Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- 3 years of full-time personal financial planning experience

Educational Requirements: Candidate must

- complete a CFP®-board registered program, or hold one of the following:
  - CPA • ChFC • Chartered Life Underwriter (CLU) • CFA • Ph.D. in business or economics
  - Doctor of Business Administration • Attorney's License

Examination Type: CFP® Certification Examination

Continuing Education/Experience Requirements:

- 30 hours every 2-years



## **Teresa Velgara, CFP®**

### **Educational Background and Business Experience**

Teresa Velgara is a Financial Advisor and the Director of Financial Planning at RRCM. Terri was born in 1980, and graduated from the University of Illinois in 2002 with a B.A. in Economics. She earned a MBA with a concentration in Finance from DePaul University in 2007. Teresa received her CERTIFIED FINANCIAL PLANNER™ designation in 2017.<sup>(1)</sup>

Prior to joining RRCM in 2018, Teresa was an Account Manager with the Private Wealth Management Group at CIBC Bank.

### **Disciplinary Information**

Teresa has never had any disciplinary incidents to report.

### **Other Business Activities**

Teresa is not currently actively engaged in any other investment related business or occupation.

### **Additional Compensation**

Teresa receives compensation for providing advisory services solely from her responsibilities at Rappaport Reiches Capital Management.

### **Supervision**

Client accounts of Rappaport Reiches Capital Management are subject to routine review by the Investment Strategy Committee. Rappaport Reiches maintains a comprehensive compliance program intended to help the Firm adhere to applicable federal securities laws. If you have questions or complaints about the handling of your account at RRCM or would like appropriate redress for your complaints without having to go through the person who is the focus of your complaint, please contact our Chief Compliance Officer, Stephen Reiches at 847-832-0050 or [stephen.reiches@rrcapital.com](mailto:stephen.reiches@rrcapital.com).

---

(1) Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- 3 years of full-time personal financial planning experience

Educational Requirements: Candidate must

- complete a CFP®-board registered program, or hold one of the following:
  - CPA • ChFC • Chartered Life Underwriter (CLU) • CFA • Ph.D. in business or economics
  - Doctor of Business Administration • Attorney's License

Examination Type: CFP® Certification Examination

Continuing Education/Experience Requirements:

- 30 hours every 2-years

## **Conner Grzenia**

### **Educational Background and Business Experience**

Conner Grzenia is a Client Service Associate. Conner was born in 1998, and graduated from the University of Illinois in 2021 with a B.S. in Agricultural & Consumer Economics with a concentration in Financial Planning.

### **Disciplinary Information**

Conner has never had any disciplinary incidents to report.

### **Other Business Activities**

Conner is not currently actively engaged in any other investment related business or occupation.

### **Additional Compensation**

Conner receives compensation for providing advisory services solely from his responsibilities at Rappaport Reiches Capital Management.

### **Supervision**

Client accounts of Rappaport Reiches Capital Management are subject to routine review by the Investment Strategy Committee. Rappaport Reiches maintains a comprehensive compliance program intended to help the Firm adhere to applicable federal securities laws. If you have questions or complaints about the handling of your account at RRCM or would like appropriate redress for your complaints without having to go through the person who is the focus of your complaint, please contact our Chief Compliance Officer, Stephen Reiches at 847-832-0050 or [stephen.reiches@rrcapital.com](mailto:stephen.reiches@rrcapital.com).

## **Benjamin Richter**

### **Educational Background and Business Experience**

Benjamin Richter is a Client Service Associate. Benjamin was born in 1991 and graduated from the University of Michigan in 2013 with a B.A. in Economics. He earned an MBA from the Ross School of Business, University of Michigan in 2019.

Prior to joining RRCM in 2022, Benjamin worked at PepsiCo in an account management role.

### **Disciplinary Information**

Benjamin has never had any disciplinary incidents to report.

### **Other Business Activities**

Benjamin is not currently actively engaged in any other investment related business or occupation.

### **Additional Compensation**

Benjamin receives compensation for providing advisory services solely from his responsibilities at Rappaport Reiches Capital Management.

### **Supervision**

Client accounts of Rappaport Reiches Capital Management are subject to routine review by the Investment Strategy Committee. Rappaport Reiches maintains a comprehensive compliance program intended to help the Firm adhere to applicable federal securities laws. If you have questions or complaints about the handling of your account at RRCM or would like appropriate redress for your complaints without having to go through the person who is the focus of your complaint, please contact our Chief Compliance Officer, Stephen Reiches at 847-832-0050 or [stephen.reiches@rrcapital.com](mailto:stephen.reiches@rrcapital.com).