

Item 1 - Cover Page

**BAKER TILLY INVESTMENT ADVISORS, LLC
FORM ADV PART 2A INFORMATION**

10 Terrace Court, Madison, WI 53718
Phone 800 362 7301 • Fax 608 249 2938
bakertilly.com/Investment-Advisors

August 31, 2011

This Brochure provides information about the qualifications and business practices of Baker Tilly Investment Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at (800) 362-7301. 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.

Baker Tilly Investment Advisors, 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 Baker Tilly Investment Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov. The firm's CRD Number is 111264.

Item 2 – Material Changes to this Brochure

In the future, this Item will identify only specific material changes that are made to this Brochure and provide clients with a summary of such changes. We will also reference with each change the date of our last annual update of our Brochure as filed with regulatory authorities.

You may request our Brochure at any time by contacting Baker Tilly Investment Advisors, LLC Compliance Officer at (608) 240-2675, or brian.ketterer@bakertilly.com. Our Brochure is also available on our website bakertilly.com/Investment-Advisors.

Item 3 -Table of Contents

Item 1 – Cover Page.....	1
Item 2 – Material Changes	2
Item 3 – Table of Contents.....	3
Item 4 – Advisory Business	4
Item 5 – Fees and Compensation	9
Item 6 – Performance-Based Fees and Side-By-Side Management.....	10
Item 7 – Types of Clients	11
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	11
Item 9 – Disciplinary Information	11
Item 10 – Other Financial Industry Activities and Affiliations.....	12
Item 11 – Code of Ethics.....	13
Item 12 – Brokerage Practices	15
Item 13 – Review of Accounts	18
Item 14 – Client Referrals and Other Compensation	19
Item 15 – Custody.....	19
Item 16 – Investment Discretion	19
Item 17 – Voting Client Securities	201
Item 19 – Privacy Policy.....	22

Brochure Supplement(s)

Item 4 – Advisory Business

Baker Tilly Investment Advisors, LLC, was formed during August 1997 and is owned by Baker Tilly Virchow Krause, LLP which, in turn, is owned by individuals none of whom own more than 25%. The firm provides initial advice through its Investment Advisor Representatives (“**Advisor Representatives**”). Advisory services typically begin with determining each client's financial circumstances and investment objectives followed by continuous investment management services to the client investment account (“**Account**”) based upon the client's needs and objectives. Baker Tilly Investment Advisors provides its services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, municipalities, and corporations. The firm is not engaged in any other business.

Services to Individually Managed Accounts

As part of its Portfolio Management Services, Baker Tilly Investment Advisors designs, advises, and manages individual investment Accounts. Advisory Representatives of Baker Tilly Investment Advisors, through interviews and consultations, assist each client in defining investment objectives and deciding overall investment strategies by collecting relevant information about a client's assets, purposes of investment (e.g., retirement, cash needs, finance college education for children, etc.), time horizon, risk tolerance, and investment experience (“**Investment Information**”). Investment Information is generally gathered using a questionnaire and interview process. To comply with applicable laws and internal procedures when opening new accounts, Baker Tilly Investment Advisors may request proof of identification from a prospective client and may utilize outside third party agencies to verify the client's identity.

After the client's circumstances and objectives are determined, Baker Tilly Investment Advisors develops an investment policy for the Account and creates and manages a portfolio consisting primarily, but not exclusively, of mutual funds, variable annuities, and other investment options consistent with the policy. If appropriate for the client's financial situation, Baker Tilly Investment Advisors will also use stocks, ETF's, corporate, government, and municipal bonds, and other securities as deemed appropriate for the client's account. Clients may place reasonable restrictions on the types of investments made for their Account.

Baker Tilly Investment Advisors typically recommends the custodial services of Charles Schwab & Co., TD Ameritrade, Fidelity Brokerage Services, or SEI Private Trust Company. The firms maintain custody of Account assets and process transactions ordered by Advisor Representatives and Sub-Advisers. Reports of Account transactions and positions are prepared and sent quarterly by each custodian.

Baker Tilly Investment Advisors is responsible for the management of client Accounts and adjusts client portfolios from time to time based on current investment objectives and client needs. The firm manages investment Accounts primarily on a discretionary basis, but will also manage Accounts on a non-discretionary basis from time to time.

Accounts managed by Baker Tilly Investment Advisors on a discretionary basis are continuously monitored, and modifications to investments may be made based on economic and market conditions, or to periodically realign the portfolio to be consistent with the client's current allocation plan, investment objectives, time horizon, and risk tolerance. Accounts managed on a non-discretionary basis are also regularly monitored and recommendations are made to the client when the Account's Adviser Representative believes a purchase or sale should be made. Purchase or sale recommendations accepted by the client are then made by the firm's Advisor Representative.

Clients have the opportunity to place reasonable restrictions or constraints on the way their Accounts are managed and retain the right to modify Account restrictions at any time by providing written notice of such changes to Baker Tilly Investment Advisors.

The firm's Advisor Representative will periodically request updates to a client's Investment Information to assist in managing or supervising the client's Account, and to make any necessary change to the investment decisions being made for the client's Account. However, clients remain responsible for informing Baker Tilly Investment Advisors of material changes to Investment Information as it occurs. The Account assets in portfolios are held at one of several custodians with which Baker Tilly Investment Advisors has established an account services relationship. Baker Tilly Investment Advisors generally does not accept Accounts maintained at a custodian with which Baker Tilly Investment Advisors does not have an established services relationship.

Clients may contact their Advisor Representative anytime they wish.

As of the date of this Brochure, assets under management totaled \$1.36 billion dollars. (Including retirement accounts).

Use of Sub-Advisors

Baker Tilly Investment Advisors may recommend the use of independent investment advisors (“**Sub-Advisors**”) to manage all or a portion of investments within a client's Account. Clients may be required to enter into a separate investment management agreement with the Sub-Advisor for services provided by the Sub-Advisor. Each Sub-Advisor is granted discretion to buy and sell securities for the client's Account. Clients are encouraged to carefully review each Sub-Advisor's Form ADV disclosure brochure for service level, fee, conflict and professional background information applicable to each Sub-Advisor before entering into the agreement.

It is important to note that even though certain Sub-Advisors may have achieved higher performance returns than others, they may not be presented to a client by Baker Tilly Investment Advisors due to the influence of other factors, including the nature of a Sub-Advisor's investment style and time under which securities were managed to produce returns.

Each client grants each Sub-Advisor limited discretionary trading authority so the Sub-Advisor can place transaction orders at will for a client's account. Each client has the opportunity to instruct the Sub-Advisor about investment restrictions the client would like followed during the management of the client's account. There is no restriction on a client contacting the Sub-Advisor directly for other purposes. Each client's account is managed individually by a Sub-Advisor and is separate from other accounts managed by the Sub-Advisor. Each client receives a confirmation for each securities transaction placed by the Sub-Advisor, and periodic custodian Account statements.

Baker Tilly Investment Advisors also provides periodic assistance in evaluating the Sub-Advisor's performance and, if necessary, recommends replacement of a Sub-Advisor when it deems it necessary to do so. Baker Tilly Investment Advisors generally does not recommend the replacement of a Sub-Advisor based on short-term performance results. In the event there is significant change in the Sub-Advisor's investment philosophy, loss of significant investment management personnel or a change in ownership, Baker Tilly Investment Advisors will re-evaluate the Sub-Advisor to determine whether the Sub-Advisor has changed from how the Sub-Advisor represented itself initially and then determine whether to recommend a Sub-Advisor change to a client.

SEI Investment Advisory Group

The SEI program is sponsored by SEI Private Trust Company, a firm that provides custodial services for the accounts containing SEI mutual funds. Under the program, Baker Tilly Investment Advisors has authority to purchase, redeem, exchange and deliver account assets as they deem appropriate to meet the client's objective. SEI provides a variety of investment objective models which Baker Tilly Investment Advisors can choose from. Clients of Baker Tilly Investment Advisors then select from these models. Once the SEI fund model is selected, the model is managed by SEI. Clients may select one asset allocation strategy per account. Baker Tilly Investment Advisor Representatives assist clients in monitoring and evaluating the performance of the model selection.

SEI's role is to follow the instructions of each client and Baker Tilly Investment Advisors, to disburse cash from the account in accordance with instructions properly presented by a client and to perform other custodial functions such as collecting income from account assets, collecting proceeds of account assets maturing or culled to hold registered securities in nominee name, and to forward proxies. SEI also provides other services, such as debit cards and checking services for those clients who wish to avail themselves of the services.

Services to Retirement Accounts

Baker Tilly Investment Advisors provides the following service(s) to a client's retirement plan ("Plan") account.

- a) Assist client with the development of an Investment Policy Statement ("IPS"), along with investment guidelines and restrictions. Client agrees to notify Advisor promptly of any change in such guidelines or restrictions that might affect the IPS. Client also agrees to provide Advisor with such additional information as Advisor may reasonably request from time to time to assist it in advising Client;
- b) Provide the other services described in the Investment Policy Statement ;
- c) Identify specific investment options within each asset category. If Baker Tilly Investment Advisors has been granted discretionary authority, Baker Tilly Investment Advisors will select money managers in each asset category in accordance with the IPS. If Baker Tilly Investment Advisors is acting as a Non-discretionary co-fiduciary the Advisor shall provide recommendations to the client for selection by the client or a named fiduciary described in ERISA Section 405 (identified in the Plan and Trust documents or appointed pursuant to procedures outlined in the Plan documents);

- d) Monitor and report the performance of all selected investment choices;
- e) Recommend changes to the investment portfolio and, if discretionary services are being provided, effect purchases and sales as it deems appropriate;
- f) Review periodically the suitability of the Plan investments; and
- g) Report on a quarterly basis on investment performance to clients requesting such reports.

The following additional services will be provided upon request by the Client and may be subject to additional fees:

- a) Conduct periodic participant education and plan-related meetings (live or web);
and
- b) Assist with provider review and searches, negotiation of fees
- c) Other services mutually agreed upon by Baker Tilly Investment Advisors and Client

Plan clients are free to contact their Advisor Representative at any time, and to place restrictions on the types of securities Baker Tilly Investment Advisors may recommend.

Baker Tilly Investment Advisors does not offer any service that guarantees a gain on investments for any time period. All clients assume the risk that investment returns may be negative or below the rates of return achieved by other investment managers, market indices, or specific investments.

Item 5 – Fees and Compensation

Individual Portfolio Management Services Fee Schedule:

<u>Assets Under Management</u>	<u>Annual Fee (%)</u> *
\$0 - \$2,000,000	0.95%
Next \$2,000,001 - \$5,000,000	0.85%
Next \$5,000,001 - \$10,000,000	0.75%
Next \$10,000,001 - \$15,000,000	0.65%
Next \$15,000,001 - \$20,000,000	0.50%
\$20,000,001 and Above	0.40%

* Baker Tilly Investment Advisors reserves the right to negotiate each fee. There is a minimum annual fee for Individual Portfolio Management Services of \$2,500. A minimum account size of \$250,000 is recommended for this service which results in an effective annual fee for Accounts of this size of 1.0%. Under certain circumstances, Baker Tilly Investment Advisors may accept Accounts of less than \$250,000. The fees for these Accounts may be higher than 1.0%, depending on the Account size. Baker Tilly Investment Advisors may, at its discretion, negotiate fees for Accounts on a case-by-case basis, including the \$2,500 minimum annual fee.

Retirement Plan and Other Institutional Portfolio Management Service Fee Schedule:

<u>Assets Under Management</u>	<u>Annual Fee (%)</u> *
First \$0 - \$3,000,000	0.50%
Next \$3,000,001 - \$10,000,000	0.30%
Next \$10,000,001 - \$20,000,000	0.25%
Next \$20,000,001 - \$30,000,000	0.20 %
Above \$30,000,001 and above	0.10%

Minimum Annual Fee: \$1,250.00

Minimum Account Size: \$250,000

*Baker Tilly Investment Advisors reserves the right to negotiate each fee. A minimum account size of \$250,000 is recommended for this service which results in an effective annual fee for Accounts of this size of 0.50%. This minimum account size may be waived.

The specific manner in which fees are charged by Baker Tilly Investment Advisors is established in the services agreement between each client and Baker Tilly Investment Advisors. Baker Tilly Investment Advisors generally bills its fees on a quarterly or monthly basis. Clients may elect to be billed in advance or arrears each calendar quarter or month. Clients may also elect to be billed directly for fees, or may authorize Baker Tilly Investment Advisors to debit fees directly from the client's Account. Management fees may be prorated for capital contributions and withdrawals made during a calendar quarter (with the exception of minimal contributions and withdrawals).

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based upon the days services are provided. Upon termination of any Account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due from and payable by the client. Baker Tilly Investment Advisors may combine the investments of related Accounts for fee calculation purposes, and may amend its fee upon advance written notice to clients.

Other Costs

Baker Tilly Investment Advisors fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client's Account. Accounts may incur certain charges imposed by custodians, brokers, third party investment advisers, and other third parties, such as 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, variable annuities and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Thus, when such investments are within an Account, two levels of management fees are paid.

Baker Tilly Investment Advisors does not receive any portion of these commissions, fees, and costs.

See Item 12 for a description of the factors Baker Tilly Investment Advisors 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

Baker Tilly Investment Advisors does not charge any performance-based fees (fees based on a share of capital gains on, or capital appreciation of, the assets of a client).

Item 7 – Types of Clients

Baker Tilly Investment Advisors provides investment advisory services to a wide variety of clients including individuals, high net worth individuals, corporate pension and profit-sharing plans, estates, charitable institutions, foundations, endowments, corporations, and other business entities.

Baker Tilly Investment Advisors generally requires an annual minimum fee of \$2,500, and a minimum account size of \$250,000. Baker Tilly Investment Advisors, in its sole discretion, may reduce its investment management fee or reduce or waive its minimum fee requirement based upon certain criteria (e.g., anticipated future earnings or asset acquisitions by a client, dollar amount of assets to be managed, related Accounts, Account investment composition, and by negotiations with the client.)

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

Baker Tilly Investment Advisors's security analysis methods include, but are not limited to, fundamental analysis (evaluating securities based upon their historical and projected financial performance); technical analysis (examining technical moves in the price of an issue based upon peer securities or comparisons to an investment sector or index); and cyclical analysis (determining the desirability of an issue based upon the status of an issue within the price cycle the security or similar securities have followed historically).

Baker Tilly Investment Advisors's main sources of information include, but are not limited to, financial newspapers and magazines, inspections of corporation activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, public filings, and company press releases.

Baker Tilly Investment Advisors does not guarantee the results of any advice given. Thus, losses can occur by investing in any security, or by following any strategy, including conservative strategies recommended or applied by Baker Tilly Investment Advisors.

Item 9 – Disciplinary Information

Baker Tilly Investment Advisors and its Advisor Representatives are required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of Baker Tilly Investment Advisors or the integrity of Baker Tilly Investment Advisors management or Baker Tilly Investment Advisors's Advisor Representatives. Baker Tilly Investment Advisors has no information to report in response to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Baker Tilly Investment Advisors is in the business of providing investment advice and investment Account management services. However, certain members, employees and other "advisory affiliates" of Baker Tilly Investment Advisors are securities registered representatives of Baker Tilly Capital, LLC ("Baker Tilly Capital"), a FINRA registered securities broker-dealer which offers and sells investments.

Baker Tilly Capital is also a wholly-owned subsidiary of Baker Tilly Virchow Krause, LLP (Baker Tilly Virchow Krause), a Certified Public Accounting Firm, and a sister Baker Tilly Investment Advisors. There are no fees associated with referrals to and from Baker Tilly Investment Advisors and any other subsidiary of Baker Tilly Virchow Krause. However, affiliates of Baker Tilly Virchow Krause may charge service fees to, or be charged service fees from, Baker Tilly Investment Advisors for services provided by or for the Baker Tilly Virchow Krause subsidiary. Such fees are not based on referral of clients from the affiliates which may be made from time to time.

Certain clients of Baker Tilly Investment Advisors may also decide to establish brokerage accounts independently to which no management advice is provided by Baker Tilly Investment Advisors. Also, Baker Tilly Investment Advisors may suggest clients establish a brokerage account with Baker Tilly Capital rather than with another recommended Baker Tilly Investment Advisors Account custodian due to the size or circumstances of a client's Account. Should a client decide to establish a brokerage relationship with Baker Tilly Capital, securities Registered Representatives of Baker Tilly Capital and Baker Tilly Capital may receive normal and customary compensation for transactions effected for these clients.

Certain members, employees and other advisory affiliates of Baker Tilly Investment Advisors may also be licensed with life, disability and other insurance companies as sales agents. In this capacity, these individuals may recommend clients purchase insurance products offered by these companies. If Baker Tilly Investment Advisors clients purchase these products through these licensed individuals, the agents will receive normal commissions. Thus, a conflict of interest exists to the extent that Adviser Representatives recommend the purchase of an insurance product which results in a commission to them as insurance agents. The client is under no obligation to purchase products either through these individuals or through any recommended insurance company.

Baker Tilly Investment Advisors is owned by Baker Tilly Virchow Krause, LLP, a CPA firm engaged in the business of public accounting and consulting. Baker Tilly Investment

Advisors may refer clients in need of accounting services to Baker Tilly Virchow Krause. No referral fees are received by Baker Tilly Investment Advisors for these referrals.

In certain circumstances, Baker Tilly Virchow Krause or individuals affiliated with Baker Tilly Virchow Krause may refer clients in need of advisory or investment management services to Baker Tilly Investment Advisors. Baker Tilly Investment Advisors will compensate individuals for these introductions. Baker Tilly Virchow Krause clients are under no obligation to use Baker Tilly Investment Advisors for any advisory or investment management services.

Because Baker Tilly Virchow Krause and its affiliate, Baker Tilly Investment Advisors, will earn revenue if referred clients accept their services, each has a conflict of interest when making a referral to the other.

Baker Tilly Investment Advisors may execute agreements with other investment advisors and recommend other advisors' services to clients. In such instances, Baker Tilly Investment Advisors may receive a portion of the advisor's services fee. In these instances, Baker Tilly Investment Advisors will make available to the client a "Compensation Disclosure Statement" and the Form ADV for the other advisor. The client is under no obligation to use the services of any third-party advisor Baker Tilly Investment Advisors recommends.

Item 11 – Code of Ethics

Baker Tilly Investment Advisors has adopted a Code of Ethics which sets forth the standards of conduct which every officer, partner, Advisor Representative and employee of Baker Tilly Investment Advisors is expected to follow. Baker Tilly Investment Advisors's fiduciary duty compels all employees to act with the utmost integrity in all dealings, which is the core principle underlying the Code and Baker Tilly Investment Advisors related Personal Trading Policy, and represents the expected norm of all dealings with Baker Tilly Investment Advisors clients. In connection with these expectations, Baker Tilly Investment Advisors has established principles of conduct for its employees. These standards are consistent with Baker Tilly Investment Advisors's belief that ethical conduct is premised on the fundamental principles of openness, integrity, honesty and trust.

Baker Tilly Investment Advisors's Personal Trading Policy governs the personal securities trading of Baker Tilly Investment Advisors employees, who are permitted, under certain conditions, to buy and sell securities that Baker Tilly Investment Advisors also recommends to clients. Baker Tilly Investment Advisors employees who have access to

non-public information regarding any client purchase or sale of securities, portfolio holdings, or recommendations are required to periodically report personal securities transactions and holdings to Baker Tilly Investment Advisors's Chief Compliance Officer. Employees who have access to non-public information regarding client transactions or portfolio holdings are expected to purchase or sell a security for their personal accounts only after client trading of that same security has been completed in the client's Account. Further, employees are generally prohibited from purchasing or selling securities on the same day a client has purchased or sold that same security, or on the same day equity securities are purchased or sold within Baker Tilly Investment Advisors model portfolios. Such employees are also required to obtain advanced approval before executing certain trades within their personal accounts, such as transactions in equity securities, initial public offerings, and private placement offerings.

Employees are permitted to maintain managed accounts with Baker Tilly Investment Advisors and may participate in firm-directed model account "block" trades simultaneously with clients, provided that Baker Tilly Investment Advisors does not believe clients will be harmed by such participation and the transaction is consistent with client objectives and Baker Tilly Investment Advisors policies. When participating in such block trades, Baker Tilly Investment Advisors employees may receive the same average price as client Accounts included in the block. Baker Tilly Investment Advisors will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the blocked order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained in the Order.

The Code of Ethics also includes provisions relating to maintaining the confidentiality of client information, a prohibition on trading on inside information, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Baker Tilly Investment Advisors must acknowledge reviewing the current Code of Ethics annually.

Baker Tilly Investment Advisors anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Baker Tilly Investment Advisors has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Baker Tilly Investment Advisors, its affiliates and/or clients, directly or indirectly, have a position. Baker Tilly Investment Advisors employees and persons associated with Baker Tilly Investment Advisors are required to follow the Baker Tilly Investment

Advisors's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Baker Tilly Investment Advisors and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Baker Tilly Investment Advisors clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Baker Tilly Investment Advisors will not interfere with (i) making decisions in the best interest of advisory clients, and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code, certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Baker Tilly Investment Advisors clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between Baker Tilly Investment Advisors and its clients.

Baker Tilly Investment Advisors clients or prospective clients may request a complete copy of the firm's Code of Ethics by contacting Baker Tilly Investment Advisors's Compliance Department using the telephone number on the Cover Page of this Brochure.

It is Baker Tilly Investment Advisors's policy that the firm will not effect any principal or agency cross securities transactions for client accounts. Principal transactions are generally defined as transactions where an advisor, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an account of an affiliated person a client account. An agency cross transaction is defined as a transaction where a person acts as an investment advisor in relation to a transaction in which the investment advisor, or any person controlled by or under common control with the investment advisor, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an advisor is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

For discretionary managed Accounts, Baker Tilly Investment Advisors' agreement signed by clients provides it with authority to determine which securities, and the amounts of the securities to buy or sell and when to buy or sell them, and to place such orders at will.

Unless otherwise directed by the client, Baker Tilly Investment Advisors and any separate sub-advisors may use any broker-dealer it deems appropriate to execute transactions on behalf of the client's account. Clients should consult the respective separate Sub-Advisor's Form ADV and the account agreement for full details on the use of broker-dealers.

Baker Tilly Investment Advisors does not anticipate permitting clients to direct the firm to use a specific custodian broker-dealer other than with those brokers with which Baker Tilly Investment Advisors has an established relationship. If clients did so, Baker Tilly Investment Advisors would not have the authority to negotiate commissions or obtain volume discounts (if applicable), and best execution of transactions may not be achieved. In addition, a disparity in commission charges (if any) may exist between the commissions charged to other clients.

Baker Tilly Investment Advisors participates in the varied Charles Schwab & Co., TD Ameritrade, Fidelity and SEI ("Custodians") account services programs offered to independent investment advisors, such as Baker Tilly Investment Advisors, by these Custodians.

As part of each Custodian's program, Baker Tilly Investment Advisors receives benefits that it would not receive if it did not offer investment advice using the Custodians. These benefits include the following products and services, provided to Baker Tilly Investment Advisors without cost or at a discount: duplicate client statements and confirmations, research related products and tools, consulting services, access to a trading desk serving Representatives, access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares directly to or from client accounts), the ability to have advisory fees deducted directly from client accounts, access to an electronic communications network for client order entry and account information, access to mutual funds with no transaction fees, and discounts or no fees on compliance, marketing, research, technology, and practice management products and services provided by third-party vendors. The Custodians may also pay for business consulting, professional services, and research received by Baker Tilly Investment Advisors Representatives and may also pay or reimburse expenses (travel, lodging, meals, and entertainment expenses) for Baker Tilly Investment Advisors personnel to attend conferences or meetings relating to their service platforms or to their advisor custody and brokerage services generally. Some of these products and services made available by the Custodians may benefit Baker Tilly Investment Advisors, but may not benefit its clients. Such other services made available by the Custodians are intended to help Baker Tilly Investment Advisors manage and further develop its business enterprise, and such services may or may not depend on the amount of brokerage transactions directed to them.

Clients should be aware that the receipt of economic benefits by Baker Tilly Investment Advisors described above, in and of itself, creates a potential conflict of interest and may directly or indirectly influence Baker Tilly Investment Advisors's recommendation of those custodians for custody and brokerage service.

Thus, the receipt of these services creates an incentive and conflict of interest for Baker Tilly Investment Advisors when it recommends any Custodian's services.

Also, Baker Tilly Investment Advisors does not process transactions through Schwab, TD Ameritrade, Fidelity or SEI in return for making client referrals to Baker Tilly Investment Advisors.

Clients in need of mutual funds, variable annuities, or variable life insurance may have the securities transaction services of Baker Tilly Capital recommended to them. Clients in need of mutual fund, brokerage and/or custodial services may have the services of TD Ameritrade, Fidelity, Schwab, and/or SEI Investments recommended to them. In directing the use of one of the brokers used by Baker Tilly Investment Advisors, Baker Tilly Investment Advisors will not have the authority to negotiate commissions or obtain volume discounts (if applicable) with other firms, thus best execution of transactions may not be achieved. In addition, a disparity in commission charges (if any) may exist between the commissions charged to the Account versus other clients. Also, when recommending Baker Tilly Capital, a conflict of interest exists.

Baker Tilly Investment Advisors does not engage in pre-arranged "soft dollar" arrangements - those formal arrangements where Baker Tilly Investment Advisors specifically directs portfolio brokerage commissions to a broker-dealer in return for services and research that Baker Tilly Investment Advisors uses in making investment decisions for its clients. However, as described above, Baker Tilly Investment Advisors utilizes standard services generally available to all advisors (such as proprietary trade execution software) from broker-dealers with which Baker Tilly Investment Advisors has an established relationship. All such arrangements are informal in nature, and are not the product of any formal arrangement with the broker-dealer to direct portfolio brokerage commissions in exchange for such research. Such services provided by brokers may be used in servicing any or all of the clients of Baker Tilly Investment Advisors, and such products or services may not necessarily be used by Baker Tilly Investment Advisors in connection with the accounts that paid commissions to the broker providing such products or services.

Baker Tilly Investment Advisors generally expects Sub-Advisors to obtain best execution in placing Baker Tilly Investment Advisors client trades. In order to obtain best execution, Sub-Advisors may place trades through outside brokers, which may result in additional trading costs to the client. Please refer to the applicable Sub-Advisors disclosure document(s) for information on brokerage and trading practices.

Aggregation and Allocation of Client Trades

In general, investment opportunities are made available to clients who are eligible to participate and where such opportunities are deemed appropriate for the client's Account. For pension, profit sharing and 401(k) clients, Baker Tilly Investment Advisors will exercise discretion to rebalance accounts and substitute positions it deems appropriate to meet client objectives.

When practical, trades may be bunched in a single order (a "block") in an effort to achieve best execution. Block orders are generally completed (or "filled") on the same day the trade is placed. If a block order is filled (full or partial fill) at several prices through multiple trades, an average price will be calculated for all trades executed, and all participants in the block trade will receive the average price. Only trades executed within the block on the single day may be combined for purposes of calculating the average price. While the occurrence of partial fills (i.e., a block order which is not fully executed within the same day) is rare, all partial fills shall be allocated to client accounts on a pro rata basis subject to minimal rounding. While this policy is consistently applied, Baker Tilly Investment Advisors may deviate from this policy if the standard method of aggregating or allocating trades would result in unfair or inequitable treatment to some or all of its clients.

Item 13 – Review of Accounts and Reports

Baker Tilly Investment Advisors, as part of its Investment Management services, engages in regular account reviews to ascertain that the account is performing in accordance with the client's stated investment objective and strategy as derived from the client's relevant Investment Information for the Investment Management Account. To assist in these monitoring services, Advisory Representatives will periodically request and review updates to a client's investment information to ascertain that the client's options remain consistent with the client's stated investment objective and strategy. In addition, Baker Tilly Investment Advisors Investment Committee oversees a formal review of every account on an annual basis.

Baker Tilly Investment Advisors and a client's account custodian provide periodic performance reports, at a frequency described in the Investment Management Agreement, and no less frequently than annually, to clients for their Investment Management Accounts. The reports include information regarding transactions, cash flows, security positions and market values.

Item 14 – Client Referrals and Other Compensation

In certain circumstances, Baker Tilly Virchow Krause, or individuals affiliated with Baker Tilly Virchow Krause, may refer clients in need of advisory or investment management services to Baker Tilly Investment Advisors. Baker Tilly Investment Advisors will compensate individuals for these introductions. Baker Tilly Virchow Krause clients are under no obligation to use Baker Tilly Investment Advisors for any advisory or investment management services.

Baker Tilly Investment Advisors may execute agreements with other registered investment advisors and recommend other advisors to clients. In such instances, Baker Tilly Investment Advisors may receive a portion of the account fee. In these instances, Baker Tilly Investment Advisors will make available to the client a “Compensation Disclosure Statement” and the Form ADV for the other advisor. The client is under no obligation to use the services of any advisor(s) Baker Tilly Investment Advisors recommends.

Item 15 – Custody

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

Item 16 – Investment Discretion

Baker Tilly Investment Advisors usually 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, Baker Tilly Investment Advisors observes the investment policies, limitations, and restrictions of the clients for which it

advises. For registered investment companies, Baker Tilly Investment Advisors's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to Baker Tilly Investment Advisors in writing.

Item 17 – Voting Client Securities

The responsibility for voting proxies within client accounts shall be governed by the investment advisory agreement between Baker Tilly Investment Advisors and the client. For those clients for whom Baker Tilly Investment Advisors votes proxies, Baker Tilly Investment Advisors strives to vote proxies in the clients' best economic interest. Baker Tilly Investment Advisors maintains a policy designed to reasonably ensure Baker Tilly Investment Advisors will not be influenced by outside sources whose interests conflict with the interest of clients, and to ensure conflicts identified will be resolved in the best interest of the client. Baker Tilly Investment Advisors maintains written proxy voting guidelines which summarize its approach to voting proxy matters.

Baker Tilly Investment Advisors will generally support management's recommendations on proxy issues related to business operations matters, since management's ability is a key factor Baker Tilly Investment Advisors considers in selecting equity securities. However, when Baker Tilly Investment Advisors believes the company's management is acting in an inconsistent manner with its clients' best interests, Baker Tilly Investment Advisors may vote against management's recommendations. Baker Tilly Investment Advisors also generally votes against expansion of a board's power, unless Baker Tilly Investment Advisors determines such expanded power will benefit shareholders of the company. In addition, Baker Tilly Investment Advisors generally votes “legacy securities” (securities specifically directed by the client to be maintained within a client's account) consistent with management's recommendations. In general, when Baker Tilly Investment Advisors believes the company's management is acting in a manner inconsistent with its clients' best interests, Baker Tilly Investment Advisors shall vote against management's recommendations.

Clients who have authorized Baker Tilly Investment Advisors to vote proxies on their behalf may request a report showing how Baker Tilly Investment Advisors voted shares held in their account(s). A copy of Baker Tilly Investment Advisors's Proxy Voting Policy is available upon request. Baker Tilly Investment Advisors utilizes Broadridge's ProxyEdge product to help facilitate the proxy voting process.

Item 18 – Financial Information About Baker Tilly Investment Advisors

Baker Tilly Investment Advisors 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.

Item 19 – Privacy Policy

FACTS	WHAT DOES BAKER TILLY DO WITH YOUR PERSONAL INFORMATION?	
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security number and employment information • Income and investment experience • Risk tolerance and retirement assets <p>When you are no longer our customer, we continue to share your information as described in this notice.</p>	
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Baker Tilly chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information	Does Baker Tilly share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	Yes
For joint marketing with other financial companies	Yes	Yes
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	Yes
For our affiliates' everyday business purposes— information about your creditworthiness	No	Yes
For our affiliates to market to you	No	Yes

For non affiliates to market to you	Yes	Yes
Questions?	Call 800 362 7301 or go to www.bakertilly.com/investment-advisors .	
Who we are		
Who is providing this notice?	Baker Tilly Investment Advisors, LLC Baker Tilly Capital, LLC	
What we do		
How does Baker Tilly protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We restrict access to your personal information to those employees who need it to perform their job responsibilities.	
How does Baker Tilly collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> • open an account or enter into investment advisory contract • apply for insurance or deposit or withdraw money • seek financial or tax advice We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.	
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> • sharing for affiliates' everyday business purposes—information about your creditworthiness • affiliates from using your information to market to you • sharing for non affiliates to market to you State laws and individual companies may give you additional rights to limit sharing.	
Definitions		
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> • Baker Tilly Virchow Krause, LLP and its subsidiaries. 	
Non affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> • Non affiliates we share with can include companies such as vendors, and other service providers. 	
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you.	

Our joint marketing partners include categories of companies such as insurance companies.

Other important information

Advisory services offered through Baker Tilly Investment Advisors, LLC, a Registered Investment Advisor. Securities offered through Baker Tilly Capital, LLC, member FINRA/SIPC, Office of supervisory Jurisdiction, 10 Terrace Court, Madison, WI 53718, 800 3627301.

If you want to limit our sharing

Contact us

If you prefer that we not share your nonpublic personal information (except in those circumstances described previously that are permitted or required by law), please contact the Privacy Coordinator:

By telephone: 1 800 727 7119

On the web: www.bakertilly.com/contact-us

By email: cpa@bakertilly.com

By mail: Mark your choices below, fill in, and send the form to:

Baker Tilly
Privacy Coordinator, Compliance Department
10 Terrace Court, PO Box 7398
Madison, WI 53707-7398

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Check your choices

Your choices will apply to everyone on your account

Check any/all you want to limit:

- Do not share information about my creditworthiness with your affiliates for their everyday business purposes.
- Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*
- Do not share my personal information with nonaffiliates to market their products and services to me.

Your name

Your address

Account number

Mail to:

Baker Tilly
Compliance Dept.
Privacy Coordinator
10 Terrace Court
PO Box 7398
Madison WI
53707-7398

Item 1 – Cover Page

Part 2B Brochure Supplement

Steven R. Parish

Baker Tilly Investment Advisors, LLC
10 Terrace Court, Madison, Wisconsin 53718
608.249.6622

August 31, 2011

This Brochure Supplement provides information about Steven R. Parish that supplements Baker Tilly Investment Advisors, LLC Disclosure Brochure. You should have received a copy of that Brochure. Please contact Brian Ketterer, Compliance Officer, if you did not receive Baker Tilly Investment Advisors, LLC Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional Information about Steven R. Parish is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Mr. Parish received his Bachelor of Business Administration in Finance from the University of Wisconsin – Madison in 1979. He was employed as a former head of the Trust and Investment Management Group at Firststar from 1996 to 1998. He was also formerly a president of a mutual fund company. Since 2006 he has been the President of Baker Tilly Investment Advisors.

Item 3 – Disciplinary Information

Mr. Parish does not have any disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign, or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 – Other Business Activities

Mr. Parish is a principal/owner of Baker Tilly Virchow Krause an accounting and consulting firm. Mr. Parish also serves on the Baker Tilly Investment Advisors Investment and Management Committees.

Item 5 – Additional Compensation

Mr. Parish does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 – Supervision

Brian Powers is the Chief Compliance officer for Baker Tilly Investment Advisors and is responsible for supervision of Mr. Parish's investment advisory activities to insure compliance with regulatory and internal procedures.

Item 1 – Cover Page

Part 2B Brochure Supplement

Steven N. Hooyman, CFP®

Baker Tilly Investment Advisors, LLC
10 Terrace Court, Madison, Wisconsin 53718
608.249.6622

August 31, 2011

This Brochure Supplement provides information about Steven N. Hooyman that supplements Baker Tilly Investment Advisors, LLC Disclosure Brochure. You should have received a copy of that Brochure. Please contact Brian Ketterer, Compliance Officer, if you did not receive Baker Tilly Investment Advisors, LLC Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional Information about Steven N. Hooyman is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Mr. Hooyman received his Bachelor of Business Administration and Masters of Business Administration from the University of Wisconsin – Eau Claire in 1982 and 1985 respectively. He was employed as a Regional Manager and Investment Officer at Firststar Bank from June 1989 to March, 1998. From March 1998 to May 2007, he was a Partner at Schenk Business Solutions. Since May, 2007, Mr. Hooyman has been a principal/owner at Baker Tilly Investment Advisors, LLC and a registered representative Baker Tilly Capital, LLC.

Mr. Hooyman hold Series 7 (General Securities) and 63 (State Securities Agent) registrations and Certified Financial Planner*¹ designation.

¹ * The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education - Complete an advanced college level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, and estate planning;

Examination - Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

Experience - Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

Ethics - Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

Continuing Education - Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

Ethics - Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

Item 3 – Disciplinary Information

Mr. Hooyman does not have any disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign, or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 – Other Business Activities

Mr. Hooyman is a principal/owner of Baker Tilly Virchow Krause an accounting and consulting firm. Mr. Hooyman also, serves on the Baker Tilly Investment Advisors Investment and Management Committees.

Item 5 – Additional Compensation

Mr. Hooyman does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 – Supervision

Brian Powers is the Chief Compliance officer for Baker Tilly Investment Advisors and is responsible for supervision of Mr. Hooyman's investment advisory activities to insure compliance with regulatory and internal procedures.

Item 1 - Cover Page

Part 2B Brochure Supplement

Curtis R. Parish

Baker Tilly Investment Advisors, LLC
10 Terrace Court, Madison, Wisconsin 53718
608.249.6622

August 31, 2011

This Brochure Supplement provides information about Curtis R. Parish that supplements Baker Tilly Investment Advisors, LLC Disclosure Brochure. You should have received a copy of that Brochure. Please contact Brian Ketterer, Compliance Officer, if you did not receive Baker Tilly Investment Advisors, LLC Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional Information about Curtis R. Parish is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Mr. Parish received his Bachelor of Business Administration from the University of Wisconsin – Madison in 1974. He was employed as a Trust Officer and Registered Representative with Bank One from June, 1982 to April 1999. Since 2002, he has been a Registered Representative for Baker Tilly Capital, LLC. He has also been an Investment Advisor Representative with Baker Tilly Investment Advisors since April, 1999.

Mr. Parish currently holds the following registrations: Series 6 (Investment Company/Variable Contract), 7 (General Securities), 53 (Municipal Securities), 63 (State Securities Agent), and 65 (State Investment Adviser Representative)

Item 3 – Disciplinary Information

Mr. Parish does not have any disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign, or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 – Other Business Activities

Mr. Parish is not actively engaged in any other business activities.

Item 5 – Additional Compensation

Mr. Parish does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 – Supervision

Brian Powers is the Chief Compliance officer for Baker Tilly Investment Advisors and is responsible for supervision of Mr. Parish's investment advisory activities to insure compliance with regulatory and internal procedures.

Item 1 - Cover Page

Part 2B Brochure Supplement

Robert A. Cron, Jr.

Baker Tilly Investment Advisors, LLC
10 Terrace Court, Madison, Wisconsin 53718
608.249.6622

August 31, 2011

This Brochure Supplement provides information about Robert A. Cron Jr. that supplements Baker Tilly Investment Advisors, LLC Disclosure Brochure. You should have received a copy of that Brochure. Please contact Brian Ketterer, Compliance Officer, if you did not receive Baker Tilly Investment Advisors, LLC Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional Information about Robert A. Cron, Jr. is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Mr. Cron received his Bachelor of Arts in Government from St. John's University in 1983. He was employed as a Senior Investment Manager with US Bank, NA and its predecessor bank from 1996 to 2007. Since May, 2007 he has been a Registered Representative for Baker Tilly Capital, LLC. He has also been an Investment Advisor Representative with Baker Tilly Investment Advisors since May, 2007.

Mr. Cron currently holds Series 7 (General Securities) and 66 (State Securities Agent and Advisory Representative) registrations.

Item 3 – Disciplinary Information

Mr. Cron does not have any disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign, or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 – Other Business Activities

Mr. Cron serves on the Baker Tilly Investment Advisors Investment and Management Committees.

Item 5 – Additional Compensation

Mr. Cron does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 – Supervision

Brian Powers is the Chief Compliance officer for Baker Tilly Investment Advisors and is responsible for supervision of Mr. Cron's investment advisory activities.

Item 1 – Cover Page

Part 2B Brochure Supplement

Brian D. Powers

Baker Tilly Investment Advisors, LLC
10 Terrace Court, Madison, Wisconsin 53718
608.249.6622

August 31, 2011

This Brochure Supplement provides information about Brian D. Powers that supplements Baker Tilly Investment Advisors, LLC Disclosure Brochure. You should have received a copy of that Brochure. Please contact Brian Ketterer, Compliance Officer, if you did not receive Baker Tilly Investment Advisors, LLC Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional Information about Brian D. Powers is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Mr. Powers received his Bachelor of Arts in International Relations from the University of Wisconsin – Madison in 1991. He also completed his MBA at Edgewood College in 2004. He was employed as a Vice President of Operations and Administration and also as a Director at Northwestern Mutual Trust Company from December, 1999 to October, 2005. Since October 2005, he has been the Director and Chief Compliance Officer of Baker Tilly Investment Advisors, LLC.

Item 3 – Disciplinary Information

Mr. Powers does not have any disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign, or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 – Other Business Activities

There are no other business activities to disclose for Mr. Powers

Item 5 – Additional Compensation

Mr. Powers does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 – Supervision

Brian Powers is the Chief Compliance officer for Baker Tilly Investment Advisors. Accordingly, Mr. Powers has or shares direct or indirect supervisory authority over all of the firm's advisory personnel, including himself. Mr. Powers activities are monitored by Brian Ketterer, Compliance officer . Mr. Ketterer can be reached at 608 240 2675.