



R. G. Timbs, Inc.
24 Sherman Oaks Drive
New Hartford, NY 13413-2042
Phone: 877-315-0100
Fax: 315.266-9212
Expert@rgtimbsinc.net

R. G. Timbs, Inc Business Continuity Plan (BCP)

Updated March 20, 2020

I. Emergency Contact Persons

Our firm's two emergency contact persons are:

- Dr. Rick Timbs, 315-749-3637, rgt@rgtimbsinc.net
 - [24 Sherman Oaks Drive, New Hartford NY 13413](#)
- Jessica Bianchi, 877-315-0100, jessicab@rgtimbsinc.net
 - [2203 Five Mile Line Road, Penfield NY 14526](#)
- (Jessica Bianchi is the principal registered Municipal Advisor for the firm.)

II. Firm Policy

Our firm's policy is to respond to a Significant Business Disruption (SBD) by safeguarding employees' lives and firm property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the firm's books and records, and allowing our customers to transact business. If we determine we are unable to continue our business, we will assure customers prompt access to their data.

A. Significant Business Disruptions (SBDs)

Our plan anticipates two kinds of SBDs, internal and external. Internal SBDs affect only our firm's ability to communicate and do business, such as a fire in one of our offices. External SBDs prevent the operation of the securities markets or several firms and school districts, such as a terrorist attack, a city flood, or a wide-scale, regional disruption for whatever reason **including pandemic**. Our response to an external SBD relies heavily on other organizations and systems, such as those that provide internet access.

B. Approval and Execution Authority

Jessica Bianchi Municipal Advisor, a registered principal, is responsible for approving the plan and for conducting the required annual review. *Jessica Bianchi Municipal Advisor* has the authority to execute this BCP.

C. Plan Location and Access

Our firm will maintain copies of its BCP plan and the annual reviews, and the changes that have been made to it for inspection. An electronic copy of our plan is located on Drop Box in the *R. G. Timbs, Inc.* Admin/Compliance/SEC and on our website.

III. Business Description

R. G. Timbs, Inc. provides strategic long-term services with intentional focus on the comprehensive fiscal health of school districts. Our approach to school district finance: We provide fiduciary guidance based on best practice and practical experience for Fiscal Plans that lead to thoughtful and strategic budget, fund balance, reserve and capital project/borrowing that includes Official Statements, notices of sales, working with school district Bond Counsels and Attorneys, selling BANs, Bonds, completion of Continuing Disclosure documents and state aid decisions, with sensitivity toward the Tax Cap, Comptroller's Reports and public awareness.

IV. Office Locations

Our firm consists "home" offices located at (all can support all critical mission systems)

- *24 Sherman Oaks Drive New Hartford, NY 13413 (877-315-0100,1)*
- *2203 Five Mile Line Road, Penfield NY 14526 (877-315-0100,2)*
- *39 Stoneledge Way Penfield, NY 14526 (877-315-0100,3)*
- *314 East Street, Pittsford, NY 14534 (877-315-0100,5)*

V. Alternative Physical Location(s) of Employees

- *In the event of an SBD, we will move our staff from affected office(s) to the closest of our unaffected office location(s). If none of our other office locations is available to receive those staff, we will move them to 223 Bristol Street, Apt 110A Canandaigua, NY 14424 (877-315-0100,3) or 7410 Forest Trail, Victor, NY 14564 (877-315-0100,1)*

VI. Data Back-Up and Recovery (Hard Copy and Electronic)

Our firm maintains its primary hard copy books and records and its electronic records at the following: Financial Records for the firm are located at the office of Dr. Rick Timbs,

315-749-3637 , 24 Sherman Oaks Drive, New Hartford, NY 13413. Dr. Timbs is also responsible for the maintenance of non-operating financial books and records.

Our firm maintains its back-up hard copy books and records at Drop Box cloud and the One Drive Cloud. These records are electronic. Dr. Rick Timbs, 315-749-3637 is responsible for the maintenance of these back-up books and records. Our firm backs up its paper records by scanning them and entering them into back-up site. We back up our records constantly. Email records are secured on each employee's computer and at the Microsoft (GoDaddy) cloud.

The firm backs up its electronic records daily automatically and keeps a copy at 24 Sherman Oaks Drive, New Hartford, NY 13413 in an onsite hard drive.

In the event of an internal or external SBD that causes the loss of our paper records, we will physically recover them from our back-up site. If our primary site is inoperable, we will continue operations from our back-up site or an alternate location. For the loss of electronic records, we will either physically recover the storage media or electronically recover data from our back-up site, or, if our primary site is inoperable, continue operations from our back-up site or an alternate location.

VII. Financial and Operational Assessments

A. Operational Risk

In the event of an SBD, we will immediately identify what means will permit us to communicate with our customers, employees, critical business constituents, critical banks, critical counterparties, and regulators. Although the effects of an SBD will determine the means of alternative communication, the communications options we will employ will include our website, telephone voice mail, phone, email, and internet meetings as needed.. In addition, we will retrieve our key activity records as described in the section above, Data Back-Up and Recovery (Hard Copy and Electronic).

B. Financial and Credit Risk

In the event of an SBD, we will determine the value and liquidity of our investments and other assets to evaluate our ability to continue to fund our operations and remain in capital compliance. We will contact our critical banks, and investors to apprise them of our financial status. If we determine that we may be unable to meet our obligations to those counter-parties or otherwise continue to fund our operations, we will request additional financing from our bank or other credit sources to fulfill our obligations to our customers and clients. If we cannot remedy a capital deficiency, we will file appropriate notices with our regulators and immediately take appropriate steps. We have no investors in the firm.

VIII. Mission Critical Systems

Our firm’s “mission critical systems” are those that ensure prompt and accurate processing of comparison, allocation, clearance and settlement of capital and budgetary transactions, the maintenance of customer file accounts, access to customer file accounts and the delivery of services.

We have primary responsibility for establishing and maintaining our business relationships with our customers and have sole responsibility for our mission critical functions of working with district to assist with capital needs and budget maintenance

Recovery-time objectives provide concrete goals to plan for and test against. They are not, however, hard and fast deadlines that must be met in every emergency situation, and various external factors surrounding a disruption, such as time of day, scope of disruption and status of critical infrastructure, particularly telecommunications, can affect actual recovery times. Recovery refers to the restoration of clearing and settlement activities after a wide-scale disruption; resumption refers to the capacity to accept and process new client service requests after a wide-scale disruption.

R. G. Timbs, Inc. will periodically review our firm’s capabilities to perform the mission critical functions our clients have contracted with us to perform.

A. Our Firm’s Mission Critical Systems

1. Communications

Currently, our firm receives communications from customers via telephone, fax, email, , in-person visits by the customer, etc. (all also provided on our website at www.rgtimbsinc.net). We take bids for sales which we do via fax, telephone, or online bids via parity (bonds only).

During an SBD, either internal or external, we will continue to take bids through any of these methods that are available and reliable, and in addition, as communications permit, we will inform our customers when communications become available to tell them what alternatives they have to send their communications to us. Customers will be informed of alternatives by via email, text message or phone.

IX. Alternate Communications Between the Firm and Customers, Employees, and Regulators

A. Customers

We now communicate with our customers using the telephone, email, our website, fax, U.S. mail and in-person visits from our firm. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party. For example, if we have communicated with a party by email but the Internet is unavailable, we will call them on the telephone and follow up where a record is needed with paper copy in the U.S. mail.

B. Employees

We now communicate with our employees using telephone, email, and in person. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party. We will also employ a call tree so that senior management can reach all employees quickly during an SBD. The call tree includes all staff home and office phone numbers. We have identified persons, noted below, who live near each other and may reach each other in person:

The person to invoke use of the call tree is Jessica Bianchi

Caller	Call Recipients
<i>Jessica Bianchi</i>	<i>Rick Timbs, Michele Minute, Amanda Corney</i>
<i>Rick Timbs</i>	<i>Jessica Michnevich</i>

C. Regulators

We are currently regulated by the SEC and MSRB. We communicate with our regulators using phone conferences, internet meeting and emails. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party.

X. Critical Business Constituents, Banks, and Counterparties

A. Business constituents

We have contacted our critical business constituents (businesses with which we have an ongoing commercial relationship in support of our operating activities, such as vendors providing us critical services), and determined the extent to which we can continue our business relationship with them in light of the internal or external SBD. We will quickly establish alternative arrangements if a business constituent can no longer provide the needed goods or services when we need them because of an SBD to them or our firm.

B. Banks/Credit Unions

We have contacted our banks and lenders to determine if they can continue to provide the financing that we will need considering the internal or external SBD. The bank maintaining our operating account is: First Source Federal Credit Union, 4451 Commercial Drive, New Hartford, NY 13413 (315-735-852-51). If our banks and other lenders are unable to provide the financing, we will seek alternative financing immediately.

C. Counterparties

In the event of SBD, we will contact our critical counterparties, to determine if we will be able to carry out our transactions with them considering the internal or external SBD. Where the transactions cannot be completed, we will work with our counterparties directly to make alternative arrangements to complete those transactions as soon as possible.

XI. Regulatory Reporting

Our firm is subject to regulation by the SEC and the MSRB. We now file reports with our regulators electronically. In the event of an SBD, we will check with the SEC and MSRB and other regulators to determine which means of filing are still available to us, and use the means closest in speed and form (written or oral) to our previous filing method. In the event that we cannot contact our regulators, we will continue to file required reports using the communication means available to us.

XII. Disclosure of Business Continuity Plan

Attached is our written BCP disclosure statement. We post the disclosure statement on our website and mail it to customers upon request.

XIII. Updates and Annual Review

Our firm will update this plan whenever we have a material change to our operations, structure, business, or location or to those of our clearing firm. In addition, our firm will review this BCP annually, on or about January 1, to modify it for any changes in our operations, structure, business, or location or those of our clearing firm.

XIV. Senior Manager Approval

I have approved this Business Continuity Plan as reasonably designed to enable our firm to meet its obligations to customers in the event of an SBD.

Signed: 

Title: CEO/ President

Date: June 16, 2020 revised from

Signed: *Jessica A. Bianchi* (electronic)

Title: Principal Municipal Advisor

Date: June 16, 2020 revised

Attachment A to *R. G. Timbs, Inc.* Business Continuity Plan

The R. G. Timbs, Inc. Business Continuity Planning

R. G. Timbs, Inc. has developed a Business Continuity Plan on how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters, disruptions and pandemics is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

Contacting Us –

Our firm’s two emergency contact persons are:

- Dr. Rick Timbs, 315-749-3637, rgt@rgtimbsinc.net
 - [24 Sherman Oaks Drive, New Hartford NY 13413](#)
- Jessica Bianchi, 877-315-0100,,2 jessicab@rgtimbsinc.net
 - 2203 Five Mile Line Road, Penfield NY 14526
- (Jessica Bianchi is the principal registered Municipal Advisor for the firm.
-

Other methods of contact are:

Expert@gtimbsinc.net (goes to all employees)

Jessica Michnevich Jessicam@rgtimbsinc.net 315-877-0100,,3

Michele Minute- Michele@rgtimbsinc.net 877-315-0100,4

Amanda Corney Amanda@rgtimbsinc.net 877-315-0100,,5

Our Business Continuity Plan – We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm’s books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses: data backup and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our customers prompt access to their funds and securities if we are unable to continue our business.

Varying Disruptions – Significant business disruptions can vary in their scope, such as only our firm, where our firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our firm or a building housing our firm, we will transfer our operations to a local site when needed and expect to recover and resume business as soon as possible. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area and recover and resume business as soon as possible. In either situation, we plan to continue in business, transfer operations to another site, and notify you through our website www.rgtimbsinc.net or our customer emergency number, 315-749-3637. If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our customer’s prompt access to their funds and securities.

For more information – If you have questions about our business continuity planning, you can contact us at expert@rgtimbsinc.net