

STATE OF NEVADA
OFFICE OF THE SECRETARY OF STATE
SECURITIES DIVISION
2250 LAS VEGAS BOULEVARD NORTH, SUITE 400
NORTH LAS VEGAS, NEVADA 89030

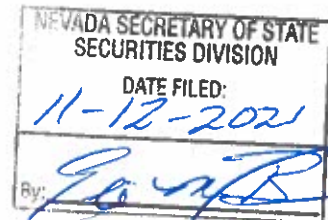
In the Matter of:

RANDOLPH & ASSOCIATES, LLC, CRD
#108817; VICKI LYNN WILLE, CRD
#1192985

Respondents.

ADMINISTRATIVE CONSENT ORDER

File No. CIC21-087



TO:

Randolph & Associates, LLC
c/o Vicki Lynn Wille, President & Chief Compliance Officer
8664 Giant Causeway Avenue
Las Vegas, NV 89148

WHEREAS, RANDOLPH & ASSOCIATES, LLC, CRD No. 108817, (Respondent RA) is a Nevada-based investment advisory firm located at 8664 Giant Causeway Avenue, Las Vegas, NV 89148;

WHEREAS VICKY LYNN WILLE, CRD No. 1192985, (Respondent Wille) is the President and Chief Compliance Officer of Randolph & Associates, LLC;

WHEREAS, on April 15, 2021, the Nevada Securities Division (Division), pursuant to the Administrator's authority under NRS § 90.620, conducted an inspection of Respondents to determine the Respondents' compliance with the Nevada Uniform Securities Act, the Investment Advisers Act of 1940 (the Act), and the various rules and regulations promulgated thereunder;

WHEREAS, Respondents failed to make and maintain necessary client suitability records that demonstrate the basis of its investment recommendations and its investment advice to clients;

1 **WHEREAS**, it is a violation of NAC § 90.387, NASAA Model Rule 203(a)(2)(Alternative
2 2), and NAC § 90.3864 for an investment adviser not to make and keep the client suitability records
3 that are necessary to demonstrate the basis of its investment recommendations and advice to clients;

4 **WHEREAS**, Respondents have not maintained an updated and accurate Form ADV;

5 **WHEREAS**, it is a violation of NAC 90.380(3) to fail to file annual updating amendments to
6 the Form ADV;

7 **WHEREAS**, Respondents failed to: 1) Provide clients with its annual offer of the ADV Part
8 II Brochure; 2) Maintain a record of this disclosure to clients; 3) Provide proof of clients'
9 acknowledgment of this disclosure; and 4) Keep any sort of record reflecting delivery of the brochure
10 to various clients;

11 **WHEREAS**, it is a violation of NAC 90.387 to fail to maintain certain required financial
12 records, and a violation of SEC Rule 17 CFR.204-2(a)(10) to fail to maintain all written agreements,
13 or copies thereof, entered into by the investment adviser with any client or otherwise relating to the
14 business of such investment adviser. SEC Rule 17 CFR 275.204-3 requires investment advisers to
15 deliver to their clients a current brochure prior to entering into a contract with said client;

16 **WHEREAS**, Respondents failed to update its Firm Policies and Procedures Manual for over
17 20 years;

18 **WHEREAS**, it is a violation of the Act, § 275.206(4)-7, for an investment adviser to fail to
19 review, no less frequently than annually, the adequacy of the policies and procedures established
20 pursuant to this regulation and the effectiveness of their implementation;

21 **WHEREAS**, Respondents have advised the Division of their desire to resolve the above
22 alleged failure to comply with the requirements of Nevada's Uniform Securities Act, on the terms
23 specified within this Administrative Consent Order;

24 **WHEREAS**, Respondents elect to permanently and expressly waive any right to a hearing
25 and appeal under the Act and/or to seek judicial review under the Nevada Administrative Procedure
26 Act, NRS Chapter 233B, with respect to this Order.

27 **NOW THEREFORE**, the Administrator, pursuant to the Act, hereby enters the following:
28

1 **ORDER**

2 Finding the following appropriate and in the public's interest, and on the basis of the
3 foregoing, and without either admitting or denying the allegations, Respondents consent to the entry
4 of this Order,

5 **IT IS HEREBY ORDERED:**

- 6 1. Respondents will cease from violating the Act and will comply with said Act.
- 7 2. Respondents will immediately begin the process of making and maintaining client suitability
8 records that are necessary to demonstrate the basis of investment recommendations and
9 advice to clients;
- 10 3. Respondent RA will immediately deliver its Form ADV Part II Brochure to all clients and
11 provide evidence of said delivery to the Division. Any client who has not returned the
12 brochure within 30 days will be contacted by Respondent Wille to expedite delivery.
- 13 4. Respondent RA will maintain individual client files wherein it maintains any and all
14 information related to each client.
- 15 5. Respondents will update the Form ADV.
- 16 6. Upon notice of entry of this Order, Respondents will make a payment to the Nevada
17 Secretary of State a civil penalty in the cumulative amount of \$2,500.00 due upon signing
18 of the Respondents' signing of the Consent to Entry of this Administrative Order.
- 19 7. Upon notice of entry of this Order, Respondent RA shall submit a check made payable to
20 the Secretary of State in the amount of \$1,000.00 in investigatory costs.
- 21 8. Amounts submitted under this Order shall be remitted to:

22
23 Nevada Secretary of State
24 c/o Stacey Roter
25 2250 Las Vegas Boulevard North, Suite 400
26 North Las Vegas, NV 89030

- 26 9. In consideration, the Division will take no further enforcement action against Respondents
27 based upon the circumstances covered by this investigation and Order and close its
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1 administrative investigation of the Respondents in connection with the aforementioned
2 activities.

3 10. Nothing in this Order shall be construed as a waiver of the Division's right to investigate
4 and pursue any violations by Respondents in connection with other activity not set forth
5 herein.

6 11. Nothing in this Order is intended to limit or create for third parties any private remedies
7 against Respondents.

8 12. This Order shall be effective as of the date on which it is signed by the Administrator as set
9 forth below.

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11 IT IS SO ORDERED.

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13 DATED this 12th day of November, 2021.

14 **BY ORDER OF THE ADMINISTRATOR**
15 Office of the Secretary of State, Securities Division

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18 ERIN M. HOUSTON
19 Deputy Secretary for Securities
20 Securities Administrator

21 **CONSENT TO ENTRY OF ADMINISTRATIVE ORDER**

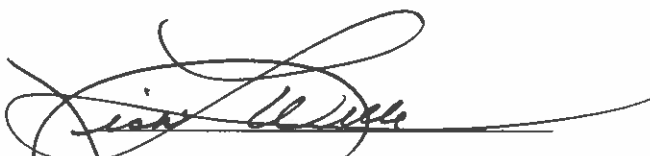
22 Respondents Randolph & Associates, LLC and Vicki Lynn Wille hereby acknowledge service
23 of a copy of this Order, have read the foregoing Order, are aware of their rights to a hearing and
24 appeal in this matter, and have waived the same.

25 Respondents specifically acknowledge that a violation of this Order may constitute a felony
26 pursuant to NRS 90.650.
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1 Respondents admit the jurisdiction of the Securities Division of the Nevada Office of the
2 Secretary of State and consent to entry of this Order by the Administrator of the Division as settlement
3 of the issues contained within this Order.

4 Respondents state that no promise of any kind or nature, other than the consideration set forth
5 in the Order, were made to them to induce it to enter into this Order and that they have entered into
6 this Order voluntarily.

7 Dated this 2 day of ~~October~~ ^{NOVEMBER}, 2021.

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11 Vicki Lynn Wille, President & Chief Compliance Officer
12 Randolph & Associates, LLC
(Both Individually and as a representative of
13 Randolph & Associates, LLC)

14
15 Reviewed by: 

16 Leah Martin, Esq.
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Leah A. Martin, Esq. ^{PA}
Kevin Hejmanowski, Esq. ^{PA}
Amber D. Scott, Esq. ^{PA}
Marija Cetanowska, Esq. ^{PA}
Amy Meyer, Esq. ^{PA}



601 South Rancho Dr, Ste C 26
Las Vegas, NV 89106
P: 702.420.2733
F: 702.330.3235

November 10, 2021

Via U.S. Mail:

Nevada Secretary of State
c/o Stacy Roter
2250 Las Vegas Boulevard North
Suite 400
North Las Vegas, Nevada 89030

Re: Vicki L. Wille

Dear Stacy Roter,

Enclosed please find a contribution from Vicki Lynn Wille in the amount of \$2,500, made in reference to Nevada Secretary of State Securities Division File No. CIC21-087.

Sincerely,

/s/ Leah A. Martin

LEAH A. MARTIN, ESQ., P.C.

VICKI LYNN WILLE TSTEE GRNT
THE VICKI L WILLE FAMILY
160 CIELO ABIERTO WAY UNIT 1027
HENDERSON, NV 89012

94-169/1212

227

Date 11/2/2021



PAY TO THE
ORDER OF

Investor Protection Trust \$ 2,500.00
Two thousand five hundred & 00/100 Dollars

Heat
Reactive
Ink

usbank.

Memo

DONATION

Vicki L Wille

MP

⑆ 121201694⑆ 1537571836751⑆ 0227

LOOK FOR FRAUD-DETECTING FEATURES INCLUDING THE SECURITY SQUARE AND HEAT-REACTIVE INK DETAILS ON BACK.