

Executive Branch Personnel Public Financial Disclosure Report (OGE Form 278e)

Filer's Information

Frost, Kathryn

Policy Advisor, SBA

Date of Appointment: 06/06/2021

Other Federal Government Positions Held During the Preceding 12 Months:

Special Advisor: (03/29/2021 - 06/05/2021)

Electronic Signature - I certify that the statements I have made in this form are true, complete and correct to the best of my knowledge.

[/s/ Kathryn Frost \[electronically signed by Kathryn Frost on 2021-07-25 09:52:01 in FOnline\]](#)

Filed with Extension. Extended for 6 days

Agency Ethics Official's Opinion - On the basis of information contained in this report, I conclude that the filer is in compliance with applicable laws and regulations (subject to any comments below)

[/s/ Marilyn Barnes, Super Administrator \[electronically signed by Marilyn Barnes on 2021-07-28 16:38:04 in FOnline\]](#)

Other review conducted by:

U.S. Office of Government Ethics Certification

1. Filer's Positions Held Outside United States Government

#	NAME	CITY, STATE	ORG TYPE	POSITION	FROM	TO
1	Washington Metropolitan Area Transit Authority	Washington, DC, US	Public Transit	Manager (Operating System Team Lead, ROCC Transformation)	05/15 /2017	03/26 /2021

2. Filer's Employment Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	(Self EI) Washington Metropolitan Area Transit Authority 2020 salary Washington, DC, US	N/A		Salary	\$147,482.00

3. Filer's Employment Agreements and Arrangements

None

4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

None

5. Spouse's Employment Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	(S) (Spouse EI) New Politics Leadership Academy Boston, MA, US	N/A			
2	(S) (Spouse EI) New Politics Boston, MA, US	N/A			

6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	(J) (Stock) ABT ABBOTT LABORATORIES	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
2	(J) (Stock) ABBV ABBVIE INC	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
3	(J) (Stock) ADI ANALOG DEVICES INC	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
4	(J) (Stock) BNS BANK NOVA SCOTIA	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
5	(J) (Stock) COP CONOCOPHILLIPS	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
6	(J) (Stock) EMR EMERSON ELECTRIC CO	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
7	(J) (Stock) GILD GILEAD SCIENCES INC	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
8	(J) (Stock) INTC INTEL CORP	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
9	(J) (Stock) JNJ JOHNSON & JOHNSON	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
10	(J) (Stock) KMB KIMBERLY CLARK CORP	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
11	(J) (Stock) MCD MCDONALDS CORP	N/A	\$15,001 - \$50,000	Dividends	\$1,001 - \$2,500
12	(J) (Stock) NUE NUCOR CORP	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
13	(J) (Stock) KO THE COCA-COLA CO	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
14	(J) (Stock) UG UNITED GUARDIAN INC	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
15	(J) (Stock) UVV UNIVERSAL CORP VA	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
16	(J) (Stock) VWIUX VANGUARD INTERM-TERM TX-EX ADM	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
17	(J) (Stock) VWSUX VANGUARD SHORT-TERM TX-EX ADM	N/A	\$50,001 - \$100,000	Dividends	\$201 - \$1,000
18	(J) (Stock) VTSAX VANGUARD TOTAL STOCK MKT IDX ADM	N/A	\$50,001 - \$100,000	Dividends	\$201 - \$1,000
19	(J) (Cash Deposit/Savings) Charles Schwab Washington, DC, US	N/A	\$100,001 - \$250,000	Interest	None (or less than \$201)

20	(J) (Cash Deposit/Savings) Navy Federal Credit Union Washington, DC, US	N/A	\$15,001 - \$50,000	Interest	None (or less than \$201)
21	(J) (Cash Deposit/Savings) Charles Schwab Washington, DC, US	N/A	\$100,001 - \$250,000	Interest	None (or less than \$201)
22	(J) (ETF) SCHWAB FUNDAMENTAL INTL SMAL COM ETF	Yes	\$1,001 - \$15,000		None (or less than \$201)
23	(J) (ETF) SCHWAB S&P 500 INDEX FD	Yes	\$1,001 - \$15,000		None (or less than \$201)
24	(J) (ETF) SCHWAB US BROAD MARKET ETF	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
25	(J) (ETF) SCHWAB US SMALL CAP ETF	Yes	\$1,001 - \$15,000		None (or less than \$201)
26	(IRA) Charles Schwab (0531)	N/A			
26.1	(Cash)	No	\$50,001 - \$100,000	Interest	None (or less than \$201)
26.2	(REIT) Charles Schwab US REIT	Yes	\$1,001 - \$15,000		\$201 - \$1,000
26.3	(ETF) IAU-Ishares Gold ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
26.4	(Mutual Fund) SCHE-Schwab Emerging Markets	Yes	\$15,001 - \$50,000		\$201 - \$1,000
26.5	(Mutual Fund) FNDE-Schwab FUNDA EMG MKTS	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
26.6	(ETF) FNDF-SCHWAB FUNDAMENTAL INL	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
26.7	(ETF) FNDC-SCHWAB FUNDAMENTAL INTL	Yes	\$15,001 - \$50,000		\$201 - \$1,000
26.8	(ETF) FNDX-SCHWAB FUNDAMENTAL US	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
26.9	(ETF) FNDA-SCHWAB FUNDAMENTAL US	Yes	\$15,001 - \$50,000		\$201 - \$1,000
26.10	(ETF) SCHF-SCHWAB INTERNATIONAL	Yes	\$15,001 - \$50,000		\$201 - \$1,000
26.11	(ETF) SCHC-SCHWAB INTERNATIONAL SMALL	Yes	\$15,001 - \$50,000		\$201 - \$1,000
26.12	(ETF) SCHX-SCHWAB US LARGE CAP ETF	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
26.13	(ETF) SCHA-SCHWAB US SMALL CAP ETF	Yes	\$50,001 - \$100,000		\$201 - \$1,000
26.14	(ETF) SCHP-SCHWAB US TIPS ETF	Yes	\$15,001 - \$50,000		\$201 - \$1,000
26.15	(Mutual Fund) SPIB-SPDR INTRMDT TRM CRPRATE	Yes	\$1,001 - \$15,000		None (or less than \$201)
26.16	(ETF) SPIP-SPDR PORTFOLIO TIPS ETF	Yes	None (or less than \$1,001)		None (or less than \$201)
26.17	(Mutual Fund) EMLC-VANECK VECTORS JP	Yes	\$15,001 - \$50,000		\$201 - \$1,000
26.18	(Mutual Fund) VNQI-VANGUARD GLBAL EX US	Yes	\$1,001 - \$15,000		None (or less than \$201)
26.19	(Mutual Fund) VCIT-VANGUARD INTERMEDIATE	Yes	\$15,001 - \$50,000		None (or less than \$201)
26.20	(Mutual Fund) VMBS-VANGUARD MORTGAGE BACKED	Yes	\$1,001 - \$15,000		\$201 - \$1,000

27	(IRA) Charles Schwab (*634)	N/A			
27.1	(Cash)	No	\$1,001 - \$15,000	Interest	None (or less than \$201)
27.2	(REIT) CHARLES SCHWAB US REIT	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.3	(Mutual Fund) PXH-INVESCO FTSE RAFI	Yes	None (or less than \$1,001)		None (or less than \$201)
27.4	(ETF) IAU-ISHARES GOLD ETF	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.5	(Mutual Fund) SCHE-Schwab Emerging Markets	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.6	(Mutual Fund) FNDE-SCHWAB FUNDA EMG MKTS	Yes	\$1,001 - \$15,000		\$201 - \$1,000
27.7	(ETF) FNDF-SCHWAB FUNDAMENTAL INL	Yes	\$1,001 - \$15,000		\$201 - \$1,000
27.8	(ETF) FNDC-SCHWAB FUNDAMENTAL INTL	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.9	(ETF) FNDX-SCHWAB FUNDAMENTAL US	Yes	\$1,001 - \$15,000		\$201 - \$1,000
27.10	(ETF) FNDA-SCHWAB FUNDAMENTAL US	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.11	(ETF) SCHR-SCHWAB INTERMEDIATE TERM	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.12	(ETF) SCHF-SCHWAB INTERNATIONAL	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.13	(ETF) SCHC-SCHWAB INTERNATIONAL SMALL	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.14	(ETF) SCHX-SCHWAB US LARGE CAP ETF	Yes	\$1,001 - \$15,000		\$201 - \$1,000
27.15	(ETF) SCHA-SCHWAB US SMALL CAP ETF	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.16	(ETF) SCHP-SCHWAB US TIPS ETF	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.17	(Mutual Fund) EBND-SPDR BLMBRG BRCLY EMG	Yes	None (or less than \$1,001)		None (or less than \$201)
27.18	(Mutual Fund) SPIB-SPDR INTRMDT TRM CRPRATE	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.19	(Mutual Fund) EMLC-VANECK VECTORS JP	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.20	(Mutual Fund) VNQI-VANGUARD GLBL EX US	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.21	(Mutual Fund) VCIT-VEGUARD INTERMEDIATE	Yes	\$1,001 - \$15,000		None (or less than \$201)
27.22	(Mutual Fund) VMBS-VANGUARD MORTGAGE BACKED	Yes	\$1,001 - \$15,000		None (or less than \$201)
28	(IRA) Charles Schwab (*074)	No			
28.1	(Cash)	No	\$1,001 - \$15,000	Interest	None (or less than \$201)
28.2	(REIT) CHARLES SCHWAB US REIT	Yes	\$1,001 - \$15,000		None (or less than \$201)
28.3	(Mutual Fund) SCHE-SCHWAB EMERGING MARKETS	Yes	\$15,001 - \$50,000		None (or less than \$201)

28.4	(Mutual Fund) FNDE-SCHWAB FUND EMG MKTS	Yes	\$1,001 - \$15,000	\$201 - \$1,000
28.5	(Mutual Fund) FNDF-SCHWAB FUNDAMENTAL INL	Yes	\$1,001 - \$15,000	\$201 - \$1,000
28.6	(Mutual Fund) FNDC-SCHWAB FUNDAMENTAL INTL	Yes	\$1,001 - \$15,000	None (or less than \$201)
28.7	(ETF) FNDX-SCHWAB FUNDAMENTAL US	Yes	\$1,001 - \$15,000	\$201 - \$1,000
28.8	(ETF) FNDA-SCHWAB FUNDAMENTAL US	Yes	\$1,001 - \$15,000	None (or less than \$201)
28.9	(ETF) SCHF-SCHWAB INTERNATIONAL	Yes	\$1,001 - \$15,000	None (or less than \$201)
28.10	(ETF) SCHC-SCHWAB INTERNATIONAL SMALL	Yes	\$1,001 - \$15,000	None (or less than \$201)
28.11	(ETF) SCHX-SCHWAB US LARGE CAP ETF	Yes	\$1,001 - \$15,000	None (or less than \$201)
28.12	(ETF) SCHA-SCHWAB US SMALL CAP ETF	Yes	\$1,001 - \$15,000	None (or less than \$201)
28.13	(ETF) SCHP-SCHWAB US TIPS ETF	Yes	\$1,001 - \$15,000	\$201 - \$1,000
28.14	(Mutual Fund) EBND-SPDR BLMBERG BRCLY EMG	Yes	\$1,001 - \$15,000	None (or less than \$201)
28.15	(Mutual Fund) SPIB-SPDR INTRMDT TRM CRPRATE	Yes	\$1,001 - \$15,000	None (or less than \$201)
28.16	(Mutual Fund) VNQI-VANGUARD GLBAL EX US	Yes	\$1,001 - \$15,000	None (or less than \$201)
28.17	(Mutual Fund) VCIT-VANGUARD INTERMEDIATE	Yes	\$1,001 - \$15,000	None (or less than \$201)
28.18	(Mutual Fund) VMBS-VANGUARD MORTGAGE BACKED	Yes	\$1,001 - \$15,000	None (or less than \$201)

7. Transactions

(N/A) - Not required for this type of report

8. Liabilities

None

9. Gifts and Reimbursements

(N/A) - Not required for this type of report

Endnotes

PART	#	ENDNOTE
6	26	Self only - with husband as 100% beneficiary Included all positions over \$1,000 or more than \$200 in income

Summary of Contents

1. Filer's Positions Held Outside United States Government

Part 1 discloses the following: Positions held by the filer at any time during the reporting period (excluding positions with the United States Government). Reportable positions include those of an officer, director, trustee, general partner, proprietor, representative, employee, or consultant of any for-profit or non-profit organization (whether compensated or uncompensated).

2. Filer's Employment Assets and Income

Part 2 discloses the following:

- Sources of earned and other non-investment income of the filer totaling more than \$200 during the reporting period (e.g., salary, fees, partnership share, honoraria, scholarships, and prizes)
- Assets related to the filer's business, employment, or other income-generating activities if the value of the asset at the end of the reporting period exceeded \$1,000 or if more than \$200 in income was received during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, anticipated payments such as severance payments, deferred compensation, and intellectual property, such as book deals and patents).

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

3. Filer's Employment Agreements and Arrangements

Part 3 discloses the following: Agreements or arrangements that the filer had during the reporting period for the following:

- Continuing participation in an employee welfare or benefit plan maintained by a former employer
- Leave of absence
- Future employment
- Continuation of payments by a former employer (e.g., severance payments)

4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

Part 4 discloses sources (except the United States Government) that paid more than \$5,000 in a calendar year for the filer's services during any year of the reporting period. The filer discloses payments both from employers and from any clients to whom the filer personally provided services. The filer discloses a source even if the source made its payment to the filer's employer and not to the filer. The filer does not disclose a client's payment to the filer's employer if the filer did not provide the services for which the client is paying.

5. Spouse's Employment Assets and Income

Part 5 discloses the following:

- Source of earned income (excluding honoraria) for the filer's spouse over \$1,000 during the reporting period.
- Sources of honoraria for the filer's spouse over \$200 during the reporting period.

- Assets related to the spouse's employment, business activities, other income-generating activities (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents).

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's spouse's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF). Amounts of income are not required for a spouse's earned income (excluding honoraria).

6. Other Assets and Income

Part 6 discloses each asset, not already reported, that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in investment income during the reporting period. For purposes of the value and income thresholds, the filer aggregates the filer's interests with those of the filer's spouse and dependent children. This section does not include the following types of assets: (1) a personal residence (unless it was rented out during the reporting period); (2) income or retirement benefits associated with United States Government employment (e.g., Thrift Savings Plan); and (3) cash accounts (e.g., checking, savings, money market accounts) at a single financial institution with a value of \$5,000 or less (unless more than \$200 of income was produced). Additional exceptions apply. Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

7. Transactions

Part 7 discloses purchases, sales, or exchanges of real property or securities in excess of \$1,000 made on behalf of the filer, the filer's spouse or dependent child during reporting period. This section does not include transactions that concern the following: (1) a personal residence, unless rented out; (2) cash accounts (e.g., checking, savings, CDs, money market accounts) and money market mutual funds; (3) Treasury bills, bonds, and notes; and (4) holdings within a federal Thrift Savings Plan account. Additional exceptions apply.

8. Liabilities

Part 8 discloses liabilities over \$10,000 that the filer, the filer's spouse or dependent child owed at any time during the reporting period. This section does not include the following types of liabilities: (1) mortgages on a personal residence, unless rented out (limitations apply for PAS filers); (2) loans secured by a personal motor vehicle, household furniture, or appliances, unless the loan exceeds the item's purchase price; and (3) revolving charge accounts, such as credit card balances, if the outstanding liability did not exceed \$10,000 at the end of the reporting period. Additional exceptions apply.

9. Gifts and Travel Reimbursements

Part 9 discloses the following:

- Gifts totaling more than \$415 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$415 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.

For purposes of this section, the filer need not aggregate any gift or travel reimbursement with a value of \$166 or less. Regardless of the value, this section does not include the following items:

1. anything received from relatives;
2. anything received from the United States Government or from the District of Columbia, state, or local governments;
3. bequests and other forms of inheritance;
4. gifts and travel reimbursements given to the filer's agency in connection with the filer's official travel;
5. gifts of hospitality (food, lodging, entertainment) at the donor's residence or personal premises; and

6. anything received by the filer's spouse or dependent children totally independent of their relationship to the filer. Additional exceptions apply.

Privacy Act Statement

Title I of the Ethics in Government Act of 1978, as amended (the Act), 5 U.S.C. app. § 101 et seq., as amended by the Stop Trading on Congressional Knowledge Act of 2012 (Pub. L. 112-105) (STOCK Act), and 5 C.F.R. Part 2634 of the U. S. Office of Government Ethics regulations require the reporting of this information. Failure to provide the requested information may result in separation, disciplinary action, or civil action. The primary use of the information on this report is for review by Government officials to determine compliance with applicable Federal laws and regulations. This report may also be disclosed upon request to any requesting person in accordance with sections 105 and 402(b)(1) of the Act or as otherwise authorized by law. You may inspect applications for public access of your own form upon request. Additional disclosures of the information on this report may be made:

1. to any requesting person, subject to the limitation contained in section 208(d)(1) of title 18, any determination granting an exemption pursuant to sections 208(b)(1) and 208(b)(3) of title 18;
2. to a Federal, State, or local law enforcement agency if the disclosing agency becomes aware of violations or potential violations of law or regulation;
3. to another Federal agency, court or party in a court or Federal administrative proceeding when the Government is a party or in order to comply with a judge-issued subpoena;
4. to a source when necessary to obtain information relevant to a conflict of interest investigation or determination;
5. to the National Archives and Records Administration or the General Services Administration in records management inspections;
6. to the Office of Management and Budget during legislative coordination on private relief legislation;
7. to the Department of Justice or in certain legal proceedings when OGE, an employee of OGE, or the United States is a party to litigation or has an interest in the litigation and the use of such records is deemed relevant and necessary to the litigation;
8. to reviewing officials in a new office, department or agency when an employee transfers or is detailed from one covered position to another;
9. to a Member of Congress or a congressional office in response to an inquiry made on behalf of an individual who is the subject of the record;
10. to contractors and other non-Government employees working on a contract, service or assignment for the Federal Government when necessary to accomplish a function related to this system of records;
11. on the OGE Website and to any person, department or agency, any written ethics agreement, including certifications of ethics agreement compliance, filed with OGE by an individual nominated by the President to a position requiring Senate confirmation;
12. on the OGE Website and to any person, department or agency, any certificate of divestiture issued by OGE;
13. on the OGE Website and to any person, department or agency, any waiver of the restrictions contained in Executive Order 13770 or any superseding executive order;
14. to appropriate agencies, entities and persons when there has been a suspected or confirmed breach of the system of records, the agency maintaining the records has determined that there is a risk of harm to individuals, the agency, the Federal Government, or national security, and the disclosure is reasonably necessary to assist in connection with the agency's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm;
15. to another Federal agency or Federal entity, when the agency maintaining the record determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in responding to a suspected or confirmed breach or in preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity, the Federal Government, or national security.

See also the OGE/GOVT-1 executive branch-wide Privacy Act system of records.

Public Burden Information

This collection of information is estimated to take an average of ten hours per response, including time for reviewing the instructions, gathering the data needed, and completing the form. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Program Counsel, U.S. Office of Government Ethics (OGE), Suite 500, 1201 New York Avenue, NW., Washington, DC 20005-3917.

Pursuant to the Paperwork Reduction Act, as amended, an agency may not conduct or sponsor, and no person is required to respond to, a collection of information unless it displays a currently valid OMB control number (that number, 3209-0001, is displayed here and at the top of the first page of this OGE Form 278e).

Reviewer Comments and Submission History for Kathryn Frost

kathryn.frost@sba.gov - Kathryn Frost

07/25/2021 09:52:02

Filing Submitted

kathryn.frost@sba.gov - Kathryn Frost

07/18/2021 22:03:52

Filing Submitted

marilyne.barnes@sba.gov - Marilyn Barnes

07/02/2021 10:18:53

Filing Extension Granted to 07/12/2021