

# The Patrick Group Inc.

## d/b/a Stage 2 Planning Partners

### Firm Brochure - Form ADV Part 2A

*This brochure provides information about the qualifications and business practices of The Patrick Group Inc. If you have any questions about the contents of this brochure, please contact us at (802) 846-1264 or by email at: [mgamelin@stage2planning.com](mailto:mgamelin@stage2planning.com). 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.*

*Additional information about The Patrick Group Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The Patrick Group Inc.'s CRD number is: 284590.*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

There are no material changes in this brochure from the last annual updating amendment of The Patrick Group Inc. on 02/20/2019. Material changes relate to The Patrick Group Inc. policies, practices or conflicts of interests only.

## Item 3: Table of Contents

Item 1: Cover Page	
Item 2: Material Changes.....	ii
Item 3: Table of Contents.....	iii
Item 4: Advisory Business.....	2
A. Description of the Advisory Firm.....	2
B. Types of Advisory Services.....	2
C. Client Tailored Services and Client Imposed Restrictions.....	3
D. Wrap Fee Programs.....	3
E. Assets Under Management.....	3
Item 5: Fees and Compensation.....	4
A. Fee Schedule.....	4
B. Payment of Fees.....	5
C. Client Responsibility For Third Party Fees.....	6
D. Prepayment of Fees.....	6
E. Outside Compensation For the Sale of Securities to Clients.....	6
Item 6: Performance-Based Fees and Side-By-Side Management.....	7
Item 7: Types of Clients.....	7
Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss.....	7
A. Methods of Analysis and Investment Strategies.....	7
B. Material Risks Involved.....	8
C. Risks of Specific Securities Utilized.....	8
Item 9: Disciplinary Information.....	9
A. Criminal or Civil Actions.....	9
B. Administrative Proceedings.....	9
C. Self-regulatory Organization (SRO) Proceedings.....	9
Item 10: Other Financial Industry Activities and Affiliations.....	9
A. Registration as a Broker/Dealer or Broker/Dealer Representative.....	9
B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.....	10
C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests.....	10
D. Relationships with Other Advisers or Managers.....	11
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	11
A. Code of Ethics.....	11
B. Recommendations Involving Material Financial Interests.....	11
C. Investing Personal Money in the Same Securities as Clients.....	11
D. Trading Securities At/ Around the Same Time as Clients' Securities.....	12

Item 12: Brokerage Practices.....	12
A.    Factors Used to Select Custodians and/or Broker/Dealers .....	12
1.    Research and Other Soft-Dollar Benefits .....	12
2.    Brokerage for Client Referrals .....	13
3.    Clients Directing Which Broker/Dealer/Custodian to Use .....	13
B.    Aggregating (Block) Trading for Multiple Client Accounts .....	13
Item 13: Review of Accounts.....	13
A.    Frequency and Nature of Periodic Reviews and Who Makes Those Reviews.....	13
B.    Factors That Will Trigger a Non-Periodic Review of Client Accounts.....	13
C.    Content and Frequency of Regular Reports Provided to Clients.....	14
Item 14: Client Referrals and Other Compensation .....	14
A.    Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes) .....	14
B.    Compensation to Non – Advisory Personnel for Client Referrals.....	15
Item 15: Custody.....	15
Item 16: Investment Discretion .....	15
Item 17: Voting Client Securities (Proxy Voting).....	15
Item 18: Financial Information.....	16
A.    Balance Sheet .....	16
B.    Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients .....	16
C.    Bankruptcy Petitions in Previous Ten Years .....	16
Item 19: Requirements For State Registered Advisers.....	16
A.    Principal Executive Officers and Management Persons; Their Formal Education and Business Background .....	16
B.    Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any).....	16
C.    Calculation of Performance-Based Fees and Degree of Risk to Clients .....	16
D.    Material Disciplinary Disclosures for Management Persons .....	17
E.    Material Relationships That Management Persons Have With Issuers of Securities (If Any) .....	17

## Item 4: Advisory Business

### A. Description of the Advisory Firm

The Patrick Group Inc. (hereinafter "TPGI") is a Corporation organized in the state of Vermont. The firm became registered as an investment adviser in 2016 and the principal owner is Josh Patrick.

### B. Types of Advisory Services

#### *Portfolio Management Services*

TPGI offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. TPGI creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

TPGI evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. TPGI will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

TPGI seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of TPGI's economic, investment or other financial interests. To meet its fiduciary obligations, TPGI attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, TPGI's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is TPGI's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

#### *Pension Consulting Services*

TPGI offers ongoing consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans) based on the demographics, goals, objectives, time horizon, and/or risk tolerance of the plan's participants.

## *Financial Planning*

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning.

## *Services Limited to Specific Types of Investments*

TPGI generally limits its investment advice to mutual funds, fixed income securities, insurance products including annuities, equities and ETFs. TPGI may use other securities as well to help diversify a portfolio when applicable.

### **C. Client Tailored Services and Client Imposed Restrictions**

TPGI will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by TPGI on behalf of the client. TPGI may use "model portfolios" together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent TPGI from properly servicing the client account, or if the restrictions would require TPGI to deviate from its standard suite of services, TPGI reserves the right to end the relationship.

TPGI tailors advisory services not just on risk tolerance but also on what the clients future goals, wants, and needs are going to be and what is in their best interest going forward.

### **D. Wrap Fee Programs**

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. TPGI recommends a wrap fee program sponsored by AssetMark, Inc. to its clients but it is not a portfolio manager for the program. Clients will sign an Account Set-up and Application Form to establish an account on that Platform and will receive the AssetMark Platform Disclosure Brochure describing the wrap program.

### **E. Assets Under Management**

TPGI has the following assets under management:

<b>Discretionary Amounts:</b>	<b>Non-discretionary Amounts:</b>	<b>Date Calculated:</b>
\$58,171,339.00	\$0.00	December 2019

## Item 5: Fees and Compensation

### A. Fee Schedule

#### *Portfolio Management Fees*

Total Assets Under Management	Annual TPGI Fee
Up to \$2,000,000	1.00%
\$2,000,001 – \$3,000,000	.75%
\$3,000,001 – \$4,000,000	.70%
\$4,000,001 – 5,000,000	.60%
\$5,000,001 and up	.50%

In addition to the fee charged by TPGI, clients will pay a platform fee to AssetMark, Inc. This fee varies depending on the strategy selected for the client by TPGI. The total fee (TPGI fee plus platform fee) paid by the client on the account will be specified in the Client Service Agreement contained in the separate AssetMark Application Form signed by the client. For clients in Vermont, the total fee shall not exceed 2% annually. The platform fees are also described in the AssetMark Platform Disclosure Brochure that is provided to the client. The platform fee is charged as a percentage of the client's assets on the platform and is a wrap fee which includes transaction costs.

The advisory fee is calculated using the value of the assets on the last business day of the prior billing period.

These fees are generally negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Clients may terminate the agreement without penalty for a full refund of TPGI's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract immediately upon written notice.

#### *Pension Consulting Services Fees*

Total Assets Under Management	Annual Fees
Up to \$2,000,000	1.00%
\$2,000,001 – \$3,000,000	.75%
\$3,000,001 – \$4,000,000	.70%

<b>Total Assets Under Management</b>	<b>Annual Fees</b>
\$4,000,001 – 5,000,000	.60%
\$5,000,001 and up	.50%

The advisory fee is calculated using the value of the assets on the last business day of the prior billing period

These fees are generally negotiable and the final fee schedule is attached as Exhibit II of the pension consulting agreement. Clients may terminate the agreement without penalty for a full refund of TPGI's fees within five business days of signing the pension consulting agreement. Thereafter, clients may terminate the pension consulting agreement immediately upon written notice.

### ***Financial Planning Fees***

The negotiated hourly fee for these services is between \$100 and \$425.

TPGI also may charge clients a maximum of \$5,000 flat fee for a financial plan. TPGI and the client will decide together which fee format will be used. Either a flat fee or an hourly rate will be charged for financial planning. Clients may terminate the agreement without penalty for a full refund of TPGI's fees within five business days of signing the financial planning agreement. Thereafter, clients may terminate the financial planning agreement immediately upon written notice.

## **B. Payment of Fees**

### ***Payment of Portfolio Management Fees***

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis. Fees are paid in advance.

### ***Payment of Pension Consulting Fees***

Asset-based pension consulting fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis. Fees are paid in advance.

### ***Payment of Financial Planning Fees***

Hourly financial planning fees are paid via check or credit card, in arrears on completion of the plan. Fixed financial planning fees are paid via check or credit card in advance.

### **C. Client Responsibility For Third Party Fees**

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, platform fees, etc.). Those fees are separate and distinct from the fees and expenses charged by TPGI. Please see Item 12 of this brochure regarding broker-dealer/custodian. Platform fees charged by AssetMark, Inc. are described in the Application Form signed by clients and in the AssetMark Platform Disclosure Brochure provided to clients.

### **D. Prepayment of Fees**

TPGI collects fees in advance. Refunds for fees paid in advance will be returned within fourteen days to the client via check, or return deposit back into the client's account.

For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate\* times the number of days elapsed in the billing period up to and including the day of termination. (\*The daily rate is calculated by dividing the annual asset-based fee rate by 365.)

### **E. Outside Compensation For the Sale of Securities to Clients**

Neither TPGI nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

## **Item 6: Performance-Based Fees and Side-By-Side Management**

TPGI does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7: Types of Clients**

TPGI generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans
- ❖ Businesses and Business Owners

There is no account minimum for any of TPGI's services.

## Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss

### A. Methods of Analysis and Investment Strategies

#### *Methods of Analysis*

**Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

#### *Investment Strategies*

TPGI uses long term trading.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### B. Material Risks Involved

#### *Methods of Analysis*

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

#### *Investment Strategies*

**Long term trading** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### C. Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment

returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

**Equity** investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

**Fixed income** investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

**Exchange Traded Funds (ETFs):** An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance.

**Annuities** are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

**Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions to report.

### **B. Administrative Proceedings**

There are no administrative proceedings to report.

### **C. Self-regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization proceedings to report.

## **Item 10: Other Financial Industry Activities and Affiliations**

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither TPGI nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither TPGI nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

### **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Josh Patrick is principal of The Sustainable Business, a consulting company helping private business owners create an economically and personally sustainable business. Josh Patrick is also a licensed insurance agent. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. TPGI always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of TPGI in connection with such individual's activities outside of TPGI.

Sandra Marie Maynard provides product demonstrations for Stampin' Up, a small business providing paper and craft products.

Sandra Marie Maynard is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. TPGI always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of TPGI in connection with such individual's activities outside of TPGI.

Sandra Marie Maynard is a score keeper at Rice High School.

Sandra Marie Maynard is a member of the 15-person finance council at Christ the King/St. Anthony Church.

Christopher Allen Douglass is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. TPGI always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of TPGI in connection with such individual's activities outside of TPGI.

#### **D. Relationships with Other Advisers or Managers**

TPGI has a relationship with AssetMark, Inc., a registered investment adviser, to use the asset allocation and individual account management platform sponsored by AssetMark. Client will sign an Account Set-up and Application Form to establish an account on the platform. AssetMark will not provide any advisory services to the client account. Client will pay a separate platform fee to AssetMark as described in the Application Form and in AssetMark's Platform Disclosure Brochure provided to the client.

### **Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

#### **A. Code of Ethics**

TPGI has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and

Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. TPGI's Code of Ethics is available free upon request to any client or prospective client.

### **B. Recommendations Involving Material Financial Interests**

TPGI does not recommend that clients buy or sell any security in which a related person to TPGI or TPGI has a material financial interest.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of TPGI may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of TPGI to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. TPGI will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

### **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of TPGI may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of TPGI to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, TPGI will never engage in trading that operates to the client's disadvantage if representatives of TPGI buy or sell securities at or around the same time as clients.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

Custodians/broker-dealers will be recommended based on TPGI's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and TPGI may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources

provided by the brokers that may aid in TPGI's research efforts. TPGI will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

TPGI will require clients to use TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC.

### ***1. Research and Other Soft-Dollar Benefits***

While TPGI has no formal soft dollars program in which soft dollars are used to pay for third party services, TPGI may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). TPGI may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and TPGI does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. TPGI benefits by not having to produce or pay for the research, products or services, and TPGI will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that TPGI's acceptance of soft dollar benefits may result in higher commissions charged to the client.

### ***2. Brokerage for Client Referrals***

TPGI receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### ***3. Clients Directing Which Broker/Dealer/Custodian to Use***

TPGI will require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

## **B. Aggregating (Block) Trading for Multiple Client Accounts**

If TPGI buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, TPGI would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. TPGI would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

## **Item 13: Review of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

All client accounts for TPGI's advisory services provided on an ongoing basis are reviewed at least quarterly by Josh Patrick, President, with regard to clients' respective investment policies and risk tolerance levels. All accounts at TPGI are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Josh Patrick, President. There is only one level of review for financial planning, and that is the total review conducted to create the financial plan.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance). With respect to financial plans, TPGI's services will generally conclude upon delivery of the financial plan.

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client of TPGI's advisory services provided on an ongoing basis will receive a quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Each financial planning client will receive the financial plan upon completion.

## **Item 14: Client Referrals and Other Compensation**

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

TPGI participates in the institutional advisor program (the "Program") offered by TD Ameritrade. TD Ameritrade offers to independent investment advisor services which include custody of securities, trade execution, clearance and settlement of transactions.

TPGI receives some benefits from TD Ameritrade through its participation in the Program.

As disclosed above, TPGI participates in TD Ameritrade's institutional advisor program and TPGI may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between TPGI's participation in the Program and the investment advice it gives to its clients, although TPGI receives economic benefits through its participation in the Program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving TPGI participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have TPGI's 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 to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to TPGI by third party vendors. TD Ameritrade may also pay for business consulting and professional services received by TPGI's related persons. Some of the products and services made available by TD Ameritrade through the Program may benefit TPGI but may not benefit its client accounts. These products or services may assist TPGI in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help TPGI manage and further develop its business enterprise. The benefits received by TPGI or its personnel through participation in the Program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, TPGI endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by TPGI or its related persons in and of itself creates a conflict of interest and may indirectly influence the TPGI's choice of TD Ameritrade for custody and brokerage services.

## **B. Compensation to Non – Advisory Personnel for Client Referrals**

TPGI does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

## **Item 15: Custody**

When advisory fees are deducted directly from client accounts at client's custodian, TPGI will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

TPGI may be deemed to have custody over the funds and securities of the trust(s) that TPGI manages and for which it or its related persons serve as trustee.

## **Item 16: Investment Discretion**

TPGI provides discretionary and non-discretionary investment advisory services to clients. The Investment Advisory Contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, TPGI generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, TPGI's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines, objectives, or client instructions otherwise provided to TPGI).

## **Item 17: Voting Client Securities (Proxy Voting)**

TPGI will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18: Financial Information**

### **A. Balance Sheet**

TPGI neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither TPGI nor its management has any financial condition that is likely to reasonably impair TPGI's ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

TPGI has not been the subject of a bankruptcy petition in the last ten years.

## **Item 19: Requirements For State Registered Advisers**

### **A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

The education and business backgrounds of TPGI's current management persons, Josh Martin Patrick, Sandra Marie Maynard and Christopher Allen Douglass, can be found on the Form ADV Part 2B brochure supplements for those individuals.

### **B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

### **C. Calculation of Performance-Based Fees and Degree of Risk to Clients**

TPGI does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

### **D. Material Disciplinary Disclosures for Management Persons**

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

### **E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)**

See Item 10.C and 11.B.