

FIRM BROCHURE  
(Part 2A of Form ADV)

Dorothy M. Schmitt, Principal  
and  
Investment Adviser Representative  
of  
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This brochure provides information about the qualification and business practices of Investment Resource Group, Ltd. and Dorothy M. Schmitt. If you have any questions about the contents of this brochure, please contact us at 410-561-9690 or by email at [dschmitt@irgltd.net](mailto:dschmitt@irgltd.net). The information in this brochure has not been approved or verified by the United States Security and Exchange Commission, or by any state securities authority.

Dorothy M. Schmitt 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.

Throughout this brochure the name of our firm will be referred to by its full name **Investment Resource Group, Ltd.** and/or by the initials, **IRG**, or **IRG, Ltd.**

Additional information about Dorothy M. Schmitt and Investment Resource Group, Ltd is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching via their identifying numbers. Dorothy M. Schmitt's CRD # is 1314994 and Investment Resource Group, Ltd. IARD # is 104675.

February 29, 2012

## Item 2 – Material Changes

As of February 29, 2012, there have been no material changes that have occurred since the last publication of this Brochure which was dated March 31, 2011.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently our Brochure may be requested by contacting Lisa A. Nassner at 410-561-9690 or via email to [lnassner@irgltd.net](mailto:lnassner@irgltd.net).

Additional information about Dorothy M. Schmitt is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with Dorothy M. Schmitt or Investment Resource Group, Ltd. who are registered, or are required to be registered, as investment adviser representatives.

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#### Item 4 – Advisory Business

Dorothy M. Schmitt is the Principal, Owner, and Investment Adviser Representative of Investment Resource Group, Ltd. Investment Resource Group, Ltd. has been in business in the state of Maryland since 1986 and as of December 31, 2011 had assets under Discretionary Management (see definition below) in the amount of \$46,481,466.00 and \$0 assets under Non-Discretionary Management.

*Discretionary Management* is an Investment account arrangement in which an investment manager makes the buy-sell decisions without referring to the account owner (client) for every transaction. The manager, however, must operate within the agreed upon limits to achieve the client's stated investment objectives.

A client may engage Investment Resource Group, Ltd., hereinafter at times referred to as IRG, in either a **Flat Fee Based Plan** (*the development of a Strategic Plan*) or in a **Percentage of Assets Plan** (*Financial Consulting and Advisory Agreement*) or both.

To create a **Flat Fee Based Plan**, client signs an Engagement Letter, IRG reviews a client's financial situation, investment portfolio and goals and objectives and risk tolerance. A comprehensive review of a detailed questionnaire, and in some cases, a financial analysis is performed, the client's financial needs and investment objectives are defined. IRG then provides written observations and recommendations to the client including portfolio investments that are suitable and consistent with the determined needs and objectives.

If the client selects IRG to implement the plan recommendations and to provide ongoing supervisory services, the client and IRG enter into a **Percentage of Assets Plan**, or an advisory relationship, by executing the Financial Consulting and Advisory Agreement. IRG arranges to have all clients who have entered into this latter arrangement to receive quarterly, and in all cases a monthly statement that outlines the account activity for the period. The monthly statement usually consists of the brokerage account or bank trustee report. The total value of the portfolio is stated, detailed as to cash, securities, and other associated data. All asset management accounts are evaluated on a quarterly basis, by Dorothy M. Schmitt, and the client is advised in writing as to the performance of their account(s). A special, customizable, quarterly report is prepared by Investment Resource Group, Ltd. and includes the market value of the account(s) and performance by quarter and/or year-to-date and/or inception-to-date or other term requested by the client. Investment Resource Group, Ltd. allows client to select customized reports they wish to receive regarding their accounts using information that they find most informative and useful. The client's account(s) may be compared to appropriate relative indices. Grandfathered Retainer clients receive these same reports on a semi-annual basis, in January and in July. At various times clients are also provided commentary regarding the financial markets in general and any comments specific to their account(s).

A client may contact IRG to discuss their account at any time and to arrange for a meeting as the client may require. IRG strongly encourages at least semi-annual

meetings and is proactive in scheduling client meetings. Annual meetings or, at the least, a conference call are arranged and their importance is conveyed to each client.

In all cases when a client wishes to terminate an Advisory Agreement or an Engagement Agreement, any fees paid in advance will be refunded on a pro-rated basis as of the date written notice of termination is received.

#### Item 5 – Fees and Compensation

Fees as outlined under the **Engagement Letter** are based on an hourly fee of \$250.00 with a minimum of \$1,500.00. One half of the established total fee is due at the time of entering into the Engagement Letter contract and the balance is due upon delivery of the Financial Plan. A basic Financial Consultation is billed at \$250.00 per hour.

Fees as outlined under the **Financial Consulting and Advisory Agreement** are billed at the beginning of each calendar quarter, based on the net value of the portfolio at the end of the previous calendar quarter, and with client authorization and consent, are deducted from the clients account during the quarter's first month. Clients may also choose to be billed directly. Fees payable upon termination of the account will be pro-rated for the portion of the calendar quarter services were rendered up to the date written request is received by client.

If the client has more than one account for which IRG provides advisory services, the fees described below shall be applied on an aggregate basis. The fees outlined below are our standard fee schedule:

#### The Investment Resource Group, Ltd. Advisory Fee Schedule

From \$1	to \$249,999	1.50%
Next \$250,000	to \$499,999	1.25%
Next \$500,000	to Higher	1.00%

The above fee is based on the percentage of assets under management.

Clients are billed in advance for each calendar quarter.

The minimum annual fee is \$5,000.00

The above fees are fixed for assets up to \$2 million; for assets over \$2 million fees are negotiable.

Fees may also be negotiable under certain circumstances. These circumstances may include, but are not limited to; anticipated new deposits, withdraw rates, time horizon of investment portfolio and/or anticipated network base.

Fees are also negotiable for family of employees.

The above percentage bands are annual, billed on a quarterly basis.

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment managers and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot tenders, transfer taxes and/or fees, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to the adviser's fee and the adviser shall not receive any portion of these commissions, fees, and costs.

#### Item 6 – Performance-Based Fees

Dorothy M. Schmitt does not charge any performance based fees (fees based on a share of capital gains or capital appreciation of the assets of a client).

#### Item 7 – Types of Clients

Dorothy M. Schmitt provides portfolio management services to individuals, high net worth individuals, estates and trust accounts.

#### Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

Investment Resource Group, Ltd. continually researches economic conditions and reviews several methods of security analysis, such as Cyclical, Fundamental, and Technical.

In finance, **Technical analysis** is a security analysis discipline for forecasting the direction of prices through the study of past market data, primarily price and volume movement, so as to gain insights into the supply and demand for securities. **Cyclical analysis** is the security analysis tool which focuses on business or industry life cycle or business cycle. **Fundamental analysis** of a business involves analyzing its financial statements and health, its management and competitive advantages, and its competitors and markets.

Investment Resource Group, Ltd. relies upon historical data with regard to performance for all asset classes. Through its relationship with institutional advisors, Investment Resource Group, Ltd. receives constant updates on investment trends employed by both strategic and tactical asset allocators. **Strategic** asset allocators follow a portfolio strategy that involves periodically rebalancing the portfolio in order to maintain a long-term goal for asset allocation while **Tactical** asset allocators follow a portfolio strategy that rebalances the percentage of assets held in various categories in order to take advantage of market pricing anomalies or strong market sectors. The usual trade journals and newspapers are also available as a source of information both in hard copy and on-line. From time to time, Investment Resource Group, Ltd. also participates in video and audio conferences with institutional money managers and with the managers of the mutual funds they employ in client portfolios. While Investment Resource Group, Ltd. believes in long term purchases and portfolio design, short term positions may be taken on occasion. Clients should be aware that short term positions may result in higher trading costs as a result of increased transaction fees and short term redemption fees as well as tax consequences resulting from the tax treatment of gains and losses of short term investments.

Prior to including into Investment Resource Group, Ltd. data base any outside Institutional Money Managers that Investment Resource Group, Ltd. may come to recommend, Dorothy Schmitt, Investment Resource Group, Ltd.'s principal advisor, performs due diligence reviews of those managers utilizing sources such as analyst reports, historical performance data, and other industry proprietary research.

Investing involves risk including loss of principle that clients should be prepared to bear. In addition to the normal risks associated with investing, narrowly focused investments and investments in smaller companies typically exhibit higher volatility.

#### Item 9 - Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Dorothy M. Schmitt or the integrity of Investment Resource Group, Ltd. Currently there is no information applicable to this item at this time.

#### Item 10- Other Financial Industry Activities and Affiliations

Dorothy M. Schmitt is currently registered with a FINRA registered broker-dealer, Mid-America Financial Services, Inc.

Clients of Investment Resource Group, Ltd. may have occasion to purchase variable or fixed annuity or life products through Mid-America Financial Services, Inc. for which Dorothy Marie Schmitt, will receive a commission. Clients must be aware that any such

arrangement inherently creates the possibility of a conflict of interest in that the recommendation is for a product for which Ms. Schmitt will receive a commission.

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

INVESTMENT RESOURCE GROUP, LTD. has in effect a ***Code of Ethics*** as well as an ***Insider Trading Policy*** that describes in detail its fiduciary relationship responsibilities and standard of business conduct including transaction restrictions and procedures. Both of these disclosures are available to clients or prospective clients immediately upon request by contacting Investment Resource Group, Ltd.

The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, 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 Investment Resource Group, Ltd. must acknowledge the terms of the Code of Ethics annually, or as amended.

Investment Resource Group, Ltd. anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Investment Resource Group, Ltd. has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Investment Resource Group, Ltd. or Dorothy M. Schmitt, affiliates and/or clients, directly or indirectly, have a position of interest. Investment Resource Group, Ltd. employees and persons associated with Dorothy M. Schmitt are required to follow this Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Investment Resource Group, Ltd. and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Investment Resource Group, Ltd. clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Investment Resource Group, Ltd 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 Investment Resource Group, Ltd.'s clients. In addition, 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 monitored under the Code of Ethics to reasonably prevent conflicts of interest between Investment Resource Group, Ltd associates and employees and its clients.



## Item 12- Brokerage Practices

In some cases INVESTMENT RESOURCE GROUP, LTD. will recommend that clients employ an outside Institutional Money Manager for a portion of their entire investment portfolio. INVESTMENT RESOURCE GROUP, LTD. has entered into an Investment Management Agreement with SEI Investment Management Corporation (SIMCO). SIMCO has agreed to act as a sub-investment advisor and to provide investment management services. SIMCO will manage and invest client assets in accordance with the investment strategy implemented by IRG. SIMCO may delegate its responsibility for selecting particular securities to one or more portfolio managers. This program seeks to manage within the structure of a globally diversified portfolio in order to meet an investor's long-term goals while controlling risk. The annual fee to employ SEI in any capacity will vary between 0 and 1% of these assets under management as defined by SEI. Investment Resource Group, Ltd. will not share in a portion of this fee; the IRG advisory fee is separate from and in addition to SEI's fee.

INVESTMENT RESOURCE GROUP, LTD. may additionally or instead recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab Institutional division of Charles Schwab & Co., Inc., a registered broker-dealer, Member SIPC/NYSE, to maintain custody of client's assets and to effect trades for their accounts. Schwab Institutional provides Investment Resource Group, Ltd. with access to its institutional trading and operations services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors at no charge to them so long as a total of at least \$10 million in account assets are maintained at Schwab Institutional. Schwab's Institutional services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum investment. Schwab Institutional also makes available to Investment Resource Group, Ltd. other products and services that benefit Investment Resource Group, Ltd. but may not directly in all cases benefit its clients' accounts.

Some of these other products and services assist Investment Resource Group, Ltd. in managing and administering client's accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Investment Resource Group, Ltd.'s fees from its clients accounts, and assist with back-office support, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Investment Resource Group, Ltd.'s accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional may also provide IRG on an unsolicited basis, with other services intended to help Investment Resource Group, Ltd. manage and further develop its business enterprise. These services may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange

and/or pay for these types of services it provides to Investment Resource Group, Ltd. by independent third-parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third-party providing these services to Investment Resource Group, Ltd. Investment Resource Group, Ltd. is not made aware of what costs are associated with or absorbed by Schwab, if any.

Investment Resource Group, Ltd. is not obligated to seek competitive bids or the lowest costs to you; but we determine that the transaction costs charged is reasonable based on the total quality of the broker-dealer's brokerage, research, and custodial services available for our clients and try to negotiate the lowest possible on-line trading fees for clients' trading best execution.

It is not normal and customary for Investment Resource Group, Ltd. to trade securities for SEI clients other than SEI mutual funds which are no-load funds. Individual security trading is done by Third Party Money Managers (Manager) who retain discretion over clients account. Transaction fees charged by the managers are bundled in their respective asset-based management fee and are disclosed to the client prior to implementation or use of Manager for client account.

Client's direction to use a particular broker may limit Investment Resource Group, Ltd's ability to achieve best execution and negotiate transaction costs. Investment Resource Group, Ltd. may also have limitations with regard to reviewing and monitoring the account on a daily basis.

The above benefits are not limited to those clients who may have generated a particular benefit although certain allocations are connected to particular clients or groups of clients and these benefits are not proportionally allocated to any accounts that may generate different amounts of the benefits.

#### Item 13- Review of Accounts

Dorothy M. Schmitt reviews all asset management accounts at least quarterly. Some accounts are reviewed more often; triggered by certain factors such as changes in interest rates, in the stock indices, in economic policy, or changes in the mutual fund manager employed as part of the asset allocation. Apprised changes in a client's personal situation would especially trigger immediate review.

Investment Resource Group, Ltd. allows clients to select customized reports they wish to receive regarding their accounts using information that they find most informative and useful. The reports may reflect holdings, performance for the quarter and/or year-to-date and/or inception-to-date or other term and may be shown relative to various benchmarks. Investment Resource Group, Ltd. may from time to time provide commentary regarding financial issues, the financial markets in general and specific comments related to client accounts as necessary.

In addition to the on-going review of clients financial positions with regard to asset allocation and need for rebalancing, the firm may provide financial forecasts and updates of stated goals or impact of life changes on the clients well being.

IRG arranges to have all clients who have entered into management to receive quarterly, and in most cases, a monthly statement that outlines the account activity for the period. The monthly statement usually consists of the brokerage account or bank trustee report that is mailed directly from that custodian. The total value of the portfolio is stated, detailed as to cash, securities, and other associated data as well as transactions that have occurred during the stated time period. All asset management accounts are evaluated on a quarterly basis, by Dorothy M. Schmitt, and the client is advised in print form as to the performance of their account(s). A special, customizable, quarterly report is prepared by Investment Resource Group, Ltd. and includes the market value of the account(s) and performance by quarter and/or year-to-date and/or inception-to-date or other term requested by the client. Investment Resource Group, Ltd. allows client to select customized reports they wish to receive regarding their accounts using information that they find most informative and useful. The client's account(s) may be compared to appropriate relative indices. Grandfathered in Retainer clients receive these same reports on a semi-annual basis, in January and in July.

#### Item 14- Client Referrals and Other Compensation

Dorothy M. Schmitt is currently registered with a FINRA registered broker-dealer, Mid-America Financial Services, Inc. Authorized by an act of Congress in 1938, FINRA is a membership self-regulatory organization (SRO) of securities firms. FINRA sets the overall strategic direction and policy agendas of the whole organization, oversees the effectiveness of its subsidiaries, and ensures that the organization's statutory and self-regulatory obligations are fulfilled.

Clients of Investment Resource Group, Ltd. may have occasion to purchase variable or fixed annuity or life products through Mid-America Financial Services, Inc. for which Dorothy Marie Schmitt, will receive a commission. Clients must be aware that any such arrangement inherently creates the possibility of a conflict of interest in that the recommendation is for a product for which Ms. Schmitt may receive a commission.

#### Item 15- Custody

Clients should receive, at least quarterly, statements from the broker dealer or other qualified custodian that holds and maintains client's investment assets. Investment Resource Group, Ltd. urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies or certain securities but any discrepancies you find or

questions you have should be reported promptly and directly to either Investment Resource Group, Ltd. or the particular broker-dealer or clearing firm that maintains custody. A “custodian” is generally described as the company or person who holds directly or indirectly client funds of securities, or has any authority to obtain possession of them. Investment Resource Group, Ltd. and/or Dorothy M. Schmitt does not maintain custody of any client funds or securities.

#### Item 16- Investment Discretion

Investment Resource Group, Ltd. usually receives discretionary authority at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. This authority is typically granted when an Investment Account Application is completed and signed by the client giving the adviser a limited power of attorney. In all cases, however, such discretion is exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Dorothy M. Schmitt observes the investment policies, limitations and restrictions of the clients for which she advises. Investment guidelines and restrictions must be provided to adviser in writing by the client.

“Discretionary authority” generally means the firm and/or Dorothy M. Schmitt has the authority to decide which securities to purchase and sell for the client as well as which third-party investment manager to retain on behalf of the client.

#### Item 17- Voting Client Securities or Proxies

Investment Resource Group, Ltd. has in effect a *Proxy Voting Policy* that describes in detail its fiduciary relationship responsibilities. It is the policy of this firm not to vote proxies on behalf of clients. We will assist client(s) in interpreting the material being voted on and only if requested by the client(s) and it will seek to disseminate any terminology not understood by the client(s). This disclosure is given to you now and it is always available to clients or prospective clients immediately upon request.

#### Item 18- Privacy Policy

Investment Resource Group, Ltd. has adopted a *Privacy Policy* that outlines how IRG gathers, protects and notifies its customers about the information we obtain from them. This information is deemed private and confidential. This information is held in the strictest of confidence and is only disclosed as is necessary either in effecting a transaction on your behalf or in establishing a brokerage account on your behalf or as required by law. This document is mailed annually to clients and when updated. It also

contains important information about opting out. This disclosure is given to you now and it is always available to clients or prospective clients immediately upon request.

## **Privacy Notice To Our Customers**

We hold all personal information provided to our firm in the strictest of confidence. These records include all personal information that we collect from you in connection with any of the services provided by Investment Resource Group, Ltd. We have never disclosed information to nonaffiliated third parties, except as permitted or required by law and do not anticipate doing so in the future. If we were to anticipate such a change in firm policy, we would be prohibited under the law from doing so without advising you first. As you know, we use the financial information and, in cases where applicable, health information that you provide to us to help meet your personal financial goals while guarding against any real or perceived infringements of your rights of privacy.

## **How We Protect Information**

We limit employee access to information only to those who have a business or professional reason for knowing and only to nonaffiliated parties as permitted by law. (For example, federal regulations permit us to share a limited amount of information about you with a brokerage firm or custodian in order to execute securities transactions on your behalf, or, so that our firm can discuss your financial situation with your accountant or lawyer.) Employees are subject to disciplinary rules if they do not comply with our policies.

We maintain a secure office and computer environment to ensure that your information is not placed at unreasonable risk. Our commitment to data security involves monitoring new advances in security technology and enhancing our security infrastructure to ensure that we provide the highest level of privacy.

The categories of nonpublic personal information that we collect from a client depend upon the scope of the client engagement. It will include information about your personal finances, information about your health to the extent that it is needed for the planning process, information about transactions between you and third parties, and information from consumer reporting agencies.

For unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors, we also require strict confidence in our agreements with them and expect them to keep this information private. Federal and state regulators also may review our firm records as permitted by law.

We do not provide your personally identifiable information to mailing list vendors or solicitors for any purpose.

Personally identifiable information about you will be maintained during the time you are a client, and for the required time thereafter that such records are required to be

maintained by federal and state securities laws. After this required period of record retention, all such information will be destroyed.

### **When We Will Notify You**

We will notify you annually of our privacy policy if there are no changes. If our privacy policy has changed, we will send you a revised policy immediately and in certain instances will get your permission prior to releasing information about you.

### **“Opting Out”**

We are committed to protecting personal information and to using or sharing it in ways that will improve or expand upon the services we provide to you. We also want you to know that as a valued client you may request through an “opt-out” response that we not share certain information. If you wish to opt out, you may email us at [lnassner@irgltd.net](mailto:lnassner@irgltd.net) or call us at 410-561-9690 or write to Investment Resource Group, Ltd., 9690 Deereco Road, Suite 115, Timonium, Maryland 21093 and let us know what type of sharing you would like to limit. Opting out of certain information sharing may preclude us from offering you certain types and levels of services.

### **Item 19- Business Continuity Plan**

Investment Resource Group, Ltd. has created and maintains a *Business Continuity Plan* (BCP) that provides for the firm to continue client services within a reasonable amount of time, given the scope and severity of a significant business disruption (SBD). This disclosure is given to you now and it is always available to clients or prospective clients immediately upon request.

The BCP anticipates responding to both internal and external SBDs. An internal SBD, such as the loss of our telephone system, affects only the firm. The firm will respond to internal SBDs by re-routing calls to secondary numbers, and/or relocating its primary office to a secondary location, and/or, recovering data from a back-up storage site.

An external SBD, such as a power outage or flood, affects multiple businesses and can be local, regional, national, or global. The firm’s response to an external SBD relies more heavily on other organizations, such as the clearing firm and product sponsors.

In the event a SBD prevents customers from contacting the firm by using the firm’s primary phone number, fax number, or email address, customers may contact the firm by using the following secondary contact information:

Secondary phone: (410) 252-6142  
Secondary email: [dottieschmitt@verizon.net](mailto:dottieschmitt@verizon.net)

If a SBD disrupts both the primary and secondary methods of contacting the firm, customers should contact the custodians, product sponsors or clearing firms at the number provided on respective brokerage statements.

The clearing firms maintain customer accounts and can deliver funds and/or securities. In the event an SBD renders the firm unable to receive customer orders, customers may contact custodians, product sponsors or clearing firms directly for instructions and assistance on how they can gain prompt access to their funds and securities. If the SBD disrupts the clearing firms systems, customer orders and requests for funds could be delayed during the time period in which the clearing firm restores its operations and resumes accepting customer orders and completing existing orders.

While no contingency plan can eliminate all risk of service interruption or temporarily impeded account access, the firm continually assesses and updates its BCP to mitigate all reasonable risk. This disclosure is subject to modification.

#### Item 20- Financial Information

Currently there is no financial condition that would likely impair Investment Resource Group, Ltd. from reasonably meeting its contractual commitments.

#### Item 21 - Proxy Voting Policy

It is the policy of the firm, Investment Resource Group, Ltd., not to vote proxies on behalf of the clients.

The firm will assist the client(s) in interpreting the material being voted on and only if requested by client(s) and it will seek to disseminate any terminology not understood by the client(s).

## **Part 2B of Form ADV Brochure Supplement**

**Dorothy M. Schmitt**

**February 29, 2012**

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**[dschmitt@irgltd.net](mailto:dschmitt@irgltd.net)**

This brochure supplement provides information about Dorothy M. Schmitt that supplements Investment Resource Group, Ltd.'s disclosure brochure. You should have received a copy of that brochure. Please contact Investment Resource Group, Ltd. at 410-561-9690 if you did not receive Investment Resource Group, Ltd.'s disclosure statement or if you have any questions about the contents of this supplement.

Additional information about Dorothy M. Schmitt and Investment Resource Group, Ltd is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching via their identifying numbers. Dorothy M. Schmitt's CRD # is 1314994 and Investment Resource Group, Ltd. IARD # is 104675.



## **Dorothy M. Schmitt (Born 1952)**

### **Item 2 – Educational Background and Business Experience**

Dorothy Schmitt began her career in the financial services industry in 1976 being first employed by Mutual of New York Life Insurance Company where she received extensive training and education in various Needs Analysis approaches in helping individuals to determine their financial objectives and the desired means of attaining them. Since the beginning she has diligently maintained a curriculum of continuing education in all areas relating to investment and financial planning.

Dorothy Marie Schmitt, with over 25 years of experience in the financial services industry, has knowledge in all areas of financial planning, with extensive knowledge in post- retirement life planning issues including but not limited to cash flow, long term care, estate distribution and transfer.

Some of her areas of concentration include post retirement planning, wealth transfer, qualified plan distribution, and lifestyle issues of the elderly. She founded Investment Resource Group, Ltd., in June 1986, and continues to direct the overall philosophy of the firm.

Dorothy is a native Baltimorean. She holds FINRA License Series 7 & Series 24, and Series 63 as well as Maryland State Insurance license.

**FINRA License Series 7** The Series 7 license is known as the general securities representative (GS) license. It authorizes licensees to sell virtually any type of individual security. This includes common and preferred stocks; call and put options; bonds and other individual fixed income investments; as well as all forms of packaged products (except for those that also require a life insurance license to sell).

The only major types of securities or investments that Series 7 licensees are not authorized to sell are commodities futures, real estate and life insurance. The Series 7 exam is by far the longest and most difficult of all the securities exams. It lasts for six hours and covers all aspects of stock and bond quotes and trading; put and call options; spreads and straddles; ethics; margin and other account holder requirements; and other pertinent regulations.

**FINRA License Series 24** The Series 24 License is the securities license required by the Financial Industry Regulation Authority of a finance professional to be qualified to supervise investment branch activities. The license is obtained through a rigorous test.

**FINRA License Series 63** The Series 63 license, known as the Uniform Securities Agent license, is required by each state and authorizes licensees to transact business within the state. All Series 6 and Series 7 licensees must carry this license as well. The provisions of the Uniform Securities Act are tested on the 75-minute exam. While this test is much shorter and covers less material than the FINRA exams, it is known for asking "trick" questions that force the candidate to definitively know the difference between which transactions and situations are permitted and which are required by the rules.

**Item 3 – Disciplinary Information**

Dorothy M. Schmitt does not have any disciplinary information to disclose. She has not been party to a) a criminal or civil action in a domestic, foreign or military court; b) an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; c) a self-regulatory proceeding; or d) any other proceeding in which a professional attainment, designation, or license was revoked.

**Item 4 – Other Business Activities**

Dorothy M. Schmitt is currently a registered representative with a FINRA registered broker-dealer, Mid-America Financial Services, Inc.

Clients of Investment Resource Group, Ltd. may have occasion to purchase variable or fixed annuity or life products through Mid-America Financial Services, Inc. for which Dorothy Marie Schmitt, will receive a commission. Clients must be aware that any such arrangement inherently creates the possibility of a conflict of interest in that the recommendation is for a product for which Ms. Schmitt will receive a commission.

**Item 5 – Additional Compensation**

Dorothy M. Schmitt does not receive any additional compensation from third parties for providing advisory services.

**Item 6 – Supervision**

As a general securities principal, FINRA License Series 24, in the securities industry, Dorothy M. Schmitt is authorized to perform all supervisory services.