



# Brightworth, LLC Part 2A of Form ADV The Brochure

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This brochure provides information about the qualifications and business practices of Brightworth, LLC ("Brightworth"). If you have any questions about the contents of this brochure, please contact us at 404-760-9000. 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 Brightworth is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Material Changes

Brightworth's most recent update to Part 2 of Form ADV was made in March 2011. Brightworth's business activities have not changed materially since that update.

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## Advisory Business

Brightworth is an independent financial firm that provides investment management services and wealth counsel to high net worth individuals, families, trusts, estates, charitable organizations, pension and profit sharing plans, and institutions. We work with many of the largest and most respected investment managers from around the globe. Brightworth has access to and utilizes economic and investment research from many different sources worldwide. We also have the freedom and flexibility to use the products and services we think are right for our clients.

Brightworth provides its clients with investment management services through which clients receive portfolios of carefully selected investments. We build our clients' investment portfolios based on (among other things) their cash flow situation, tax considerations, tolerance for risk, and time horizon. Depending upon the size and goals of each client's portfolio, we may invest client assets in separate stock and bond accounts, mutual funds, and private investment strategies (including hedge funds and real estate). In limited circumstances clients may request that Brightworth use managers that place limited restrictions on investing in certain securities or types of securities (such as securities whose primary revenue comes from the manufacturing of alcohol or tobacco products).

Brightworth clients may also request wealth planning advice, which addresses some or many aspects of the client's financial situation. Brightworth works with clients to determine their financial goals and objectives and develops planning strategies for the client to most effectively utilize their financial resources to achieve short and long-term financial objectives. Brightworth gathers client information through several means including a data gathering form and personal interviews. Information we analyze includes items such as a client's current financial status, financial goals, tax bracket and attitudes towards risk. Brightworth then reviews related documents supplied by the client and prepares a written wealth plan (Brightworth Wealth Plan).

The Brightworth Wealth Plan documents the client's financial data, goals and objectives. The wealth plan may include, but is not limited to the following areas: identification of financial goals and objectives; current net worth statement; cash flow, net worth, and income tax projections; risk management analysis; education funding analysis; business planning; estate planning and federal estate tax analysis; charitable planning; and investment planning and asset allocation analysis.

Brightworth does not provide tax compliance advice for our clients. Clients should consult with their accountant or other tax adviser regarding tax filings and/or estimated payments. Additionally Brightworth does not provide legal advice or prepare legal documents. However, we work closely with our clients' estate planning attorneys and other advisors as necessary to assist in the implementation of their Wealth Plan. Brightworth does not provide specific analysis of property/casualty, medical insurance or long term care insurance needs. At the request of the client, we can introduce them to a specialist in these areas.

Brightworth, LLC was founded in 1997 as Polstra & Dardaman, LLC. Its LLC units are primarily owned by David W. Polstra, Chris J. Dardaman, Jr. and Raymond V. Padrón. As of December 31, 2011, Brightworth managed \$788 million on a discretionary basis on behalf of over 380 clients in approximately 30 states.

## **Fees and Compensation**

Brightworth provides investment advisory services on a discretionary basis. Annual asset management fees are based on the scale below:

0.30%	per annum for amounts greater than \$10,000,000
0.50%	per annum for amounts greater than \$5,000,000 up to \$10,000,000
0.75%	per annum for amounts greater than \$2,500,000 up to \$5,000,000
1.00%	per annum for the first \$2,500,000

Brightworth may from time to time adjust the fee schedule for accounts, depending on the size and type of account and the services required. Brightworth charges some clients fees that are lower than the current fee schedule because they became clients when a previous fee schedule was in place. In other rare cases, Brightworth may charge different fees for similar services.

Brightworth charges fees quarterly in arrears based on the account value at the end of the prior quarter. Clients typically authorize Brightworth to deduct fees automatically from their investment accounts. Brightworth makes fee adjustments for material deposits and

withdrawals that a client makes within a calendar quarter, prorated based upon the number of days.

Brightworth's investment management fees are separate from the external or internal fees and expenses that separate account money managers, mutual funds, custodians, private partnerships, etc., charge to clients. Clients also incur custodial fees and transaction costs to purchase stocks, bonds, mutual funds, partnership interests or other securities. (Please review the information below under Brokerage Practices and visit the custodians' websites for current pricing.) To the extent that clients' accounts are invested in mutual funds, separate accounts or limited partnerships, these investment vehicles may charge a separate layer of management, trading, and administrative expenses. A complete explanation of expenses charged by each separate account manager, mutual fund or partnership is contained in the appropriate marketing materials, form ADV, mutual fund prospectus, private placement memorandum and/or other documents.

Brightworth's minimum annual investment management fee is typically \$10,000 (1% \* \$1,000,000). Brightworth may waive or reduce this minimum at the discretion of the firm's Managing Partners.

Fees for an initial Wealth Plan will vary based on the scope and complexity of the financial analyses to be completed. Brightworth does not require a prepayment of fees six or more months in advance.

When a financial planning service engagement is terminated (by either client or Brightworth) prior to the end of the agreement, the client will pay Brightworth's fee for the time spent on the client's plan at Brightworth's current rates. Clients may terminate any agreement without penalty within five business days after entering into any agreement. Wealth Planning and Investment Management services may be terminated without penalty at any time by written notice of either party.

On an exception basis, clients may also request to receive services on an hourly basis, in cases in which Brightworth provides advice on a specific issue or issues requested by the client. The fee for this service is normally \$250 - \$500 per hour for the wealth advisor's time and \$100 - \$200 per hour for financial planner and assistant's time. This fee is negotiable when billing hourly.

## **Performance Based Fees and Side-by-Side Management**

Brightworth does not charge performance fees.

## **Types of Clients**

Brightworth primarily provides customized investment management services to high-net-worth individuals, families, trusts, estates, charitable organizations, pension and profit sharing plans, and institutions. Brightworth's standard minimum account size is \$1,000,000, but the average size of client accounts is much larger. Brightworth will sometimes work with clients who do not meet the current investment minimum, but who Brightworth expects will have more assets to invest over time.

# Methods of Analysis, Investment Strategies and Risk of Loss

## **Methods of Analysis**

Brightworth's Investment Committee and investment analysts research and conduct due diligence on all third party money managers that Brightworth recommends for client accounts. Brightworth uses independent money managers who specialize in the different components of our clients' portfolios. Brightworth evaluates, selects, and monitors these managers using a combination of quantitative and qualitative methods. Brightworth generally uses multiple managers in each client account to allow for focused expertise in each asset class or sector (such as small cap U.S. stocks or inflation-protected bonds).

Chris Dardaman, Brightworth's Chief Investment Officer, leads our Investment Committee, which also includes Don Wilson, Director of Portfolio Management, and Alan Gotthardt, Consultant. The Investment Committee is assisted by the firm's analysts, financial planners and Wealth Advisors. The Investment Committee generally meets monthly (or more often) to discuss existing and prospective investments. The Investment Committee evaluates investments independently, as well as in the context of our overall portfolio strategy.

Some factors Brightworth may consider when reviewing a third party money manager include:

### *Performance*

- Relative to appropriate market index
- Relative to appropriate peer groups (i.e. Morningstar category)
- Average annualized total returns over 3, 5 and 10 years
- Risk analysis vs. benefits
- Percentage ranking in peer groups
- Performance over different market cycles
- Fees and expenses

### *Process*

- Disciplined buy/sell decision process
- Consistency of capitalization and style
- Flexibility of strategy
- Administrative & operational issues
- Risk management and concentration
- Tax efficiency
- Historical and expected turnover

### *People*

- Experience and tenure of key personnel
- Organizational core values and drive for excellence
- Corporate and personnel stability
- Is the organization investing in itself, its managers and its brand?
- Is the firm recognized as an organization of consistent integrity?

### **Investment Strategies**

Brightworth uses asset allocation strategies to create the investment portfolios for clients. The following broad asset classes are the major components of our client portfolios: stocks, bonds, and alternative and real assets. The stock portion invests globally in both U.S. and internationally based companies. The bond portion is broadly diversified across the global fixed income markets and will normally maintain an intermediate maturity. The alternative and real assets portion of the portfolio may include a variety of non-traditional asset classes and strategies such as real estate, hedge funds, asset allocation, trading strategies, and private equity.

Depending on each client's situation, Brightworth may use different types of investment vehicles to implement a client's portfolio including but not limited to mutual funds, separate stock and bond accounts, limited partnerships, as well as hedge fund of funds. Brightworth manages portfolios on an enterprise level to provide our current thinking across our clients and to create consistency in returns for clients with similar objectives. In general, Brightworth invests each client's portfolio in a Brightworth model portfolio and may further customize the client's investments based on the specific goals and objectives for each account (based on factors including the size of the account, the net worth of the client, risk tolerance of the client, the specific goals and objectives of the client, as well as any restrictions the client may place on the account).

Brightworth clients sign an Investment Policy Statement (IPS) for each account (or group of accounts with the same objective) that it manages. This IPS normally lays out the client's goals and objectives for the account including risk tolerance, asset allocation targets and ranges, and restrictions placed on the account, if applicable.

### **Risk of Loss**

Brightworth primarily invests for time horizons of more than one year. However, market developments could cause Brightworth to sell investments more quickly. Investing involves a wide variety of risks that all clients should be able and prepared to bear including: loss of principal risk, interest-rate risk, market risk, inflation risk, currency risk, business risk, liquidity risk, financial risk and other types of risk.

### **Disciplinary Information**

Neither Brightworth nor its Partners and Staff have been involved in any legal or disciplinary events in the past 10 years that would be material to a client's evaluation of the company or its personnel.

### **Other Financial Industry Activities and Affiliations**

Neither Brightworth nor its Partners and Staff have any relationships or arrangements with other financial services companies that pose material conflicts of interest. Alan Gotthardt (a former Partner at Brightworth who worked with the firm for 13 years) serves as a consultant to Brightworth and is a member of Brightworth's Investment Committee. He runs a private investment company that is not affiliated with Brightworth, and to eliminate any potential conflicts of interests, Brightworth does not invest client assets in the private partnerships managed by Mr. Gotthardt.

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

Brightworth has adopted a written code of ethics that is applicable to all Partners and Staff. Among other things, the code requires Brightworth and its Partners and Staff to act in clients' best interests, abide by all applicable regulations, and avoid even the appearance of insider trading. Additionally Brightworth Partners and Staff are required to report their personal securities transactions on a quarterly basis to Brightworth's Compliance Department.

Brightworth has policies and procedures designed to address our duty as a fiduciary to our clients. This means that we abide by the duty to place client interests ahead of our own individual interests. We take this duty seriously and provide full and fair disclosure of relevant facts and conflicts of interest when applicable. We also have a duty of loyalty and good faith to our clients. Partners and Staff are also expected to act in accordance with the firm's values of: *Integrity, Excellence, Service and Teamwork*.

Brightworth reviews personal securities trading which applies to Partners and Staff, as well as Partners and Staff's family members living in the same household. As part of our Code of Ethics, all Partners and Staff must also abide by rules relating to their Personal Securities investments. These rules include: (1) annually providing the firm with a list of all personal accounts and reportable securities in which they have a beneficial ownership, (2) quarterly reporting all reportable securities transactions, and (3) pre-clearing certain personal securities transactions.

The Chief Compliance Officer monitors Partners and Staff trading, relative to client trading, to ensure that Partners and Staff do not engage in improper transactions or gain any benefit over the firm's clients.

A copy of Brightworth's Code of Ethics is available upon request.

## **Brokerage Practices**

Brightworth believes that, as an industry best practice of separation of duties, the custody of client assets should be separated from the management of client assets. Brightworth generally recommends that clients hold their investment accounts with one or more of the following unaffiliated custodians: Charles Schwab, Fidelity Investments or TD Ameritrade. Brightworth will recommend which custodian(s) to use based on the potential for discounted custodian transaction costs, as well as the best mix of quality, timeliness of execution and administrative service support. Clients normally will pay transaction fees to the custodian. However, the Wealth Advisors at Brightworth are not registered representatives of these custodial/brokerage firms. Neither Brightworth nor its Wealth Advisors receive any commissions or fees for using or recommending these custodians.

### Soft Dollar Benefits

Brightworth does not have soft dollar arrangements with any brokerage firms based on volumes of transactions.

### Other Benefits

Brightworth does receive certain products and services from Charles Schwab, Fidelity Investments and TD Ameritrade (Recommended Custodians) free of charge or at discounted rates including:

- Duplicate client confirmations, statements, and other account information;
- Direct advisory fee debiting capabilities;
- Access to on-line investment research;
- Discount pricing on Educational Conferences.

Brightworth has an incentive to use Recommended Custodians because their services enable us to more efficiently serve clients. Brightworth does not believe that clients whose accounts are held by Recommended Custodians incur any additional costs in connection with Brightworth's receipt of the products and services described above. There is no affiliation or fee sharing arrangement between Brightworth and the Recommended Custodians. However, Brightworth would not receive the economic and operational benefits described above if Brightworth did not have an established relationship with these companies. These benefits do not depend on the amount of transactions directed by Brightworth to Recommended Custodians.

### Trading & Best Execution Reviews

Brightworth generally trades stocks, mutual funds, and ETFs through the client's account custodian. Although Brightworth does not typically trade bonds directly for its client accounts, when we do, we normally solicit bids from more than one dealer and trade bonds with the dealer that offers sufficient liquidity, favorable pricing and operational efficiency.

In general on an annual basis, Brightworth's Investment Operations Department reviews and evaluates the pricing and services offered by Charles Schwab, Fidelity Investments and TD Ameritrade. They also compare pricing and services offered by other reputable brokerage firms periodically to ensure our clients are receiving good service at competitive prices.

Brightworth does not normally aggregate trades for client accounts as trade aggregation is not possible with respect to mutual fund shares. Brightworth's trading process involves systematically placing trades in each client account individually. This allows us to review the accounts for things like restrictions, tax impact, upcoming withdrawals or future additions to the account. It also enables Brightworth to try to minimize taxes and reduce or eliminate short-term redemption fees and wash sales in client accounts.



## **Review of Accounts**

On an ongoing basis, members of Brightworth's Investment Operations Team monitor all investment accounts that Brightworth manages. Brightworth's Investment Operations team also regularly reviews a number of other reports that are designed to identify accounts that are outside the expected ranges for asset classes, subclasses, or returns.

The Investment Operations Team reviews client accounts at least quarterly and normally monthly. Other factors triggering a review of client accounts would include changes in the client's financial needs or circumstances based on the client's particular objectives as well as deposits and withdrawals into the account.

Clients receive account statements directly from their chosen custodian normally on a monthly basis, or at least on a quarterly basis. These statements may be received as paper copies in the mail or can be set up to be viewed electronically.

Brightworth also typically provides clients with performance reports during client meetings or as requested.

## **Client Referrals and Other Compensation**

Brightworth has a policy that allows its employees to be eligible to receive additional compensation for referring new clients to the firm. The compensation is a cash payment calculated as a percentage of the fees generated by the assets under management referred to Brightworth. This policy could potentially create a conflict of interest in that an employee may be motivated to refer potential clients to the firm to earn compensation. Brightworth addresses this potential conflict by having a Brightworth Partner review the prospective client's situation and make an independent determination that the potential client is a good fit for Brightworth's services. Brightworth is not obligated to accept as a client any prospective client referred by an Employee.

Brightworth also has a relationship with a few Consultants who may refer prospective clients to the firm. These Consultants may be clients of Brightworth. The Consultant's compensation may consist of a flat monthly fee for consulting services provided to Brightworth. They are also eligible to receive a bonus equal to 50% of the estimated first year fees on net assets added during the first 3 years for each client referred to Brightworth. These arrangements do not increase or in any way affect the fees clients pay to Brightworth. Brightworth is not obligated to accept as a client any prospective client referred by a Consultant. The Consultants disclose this arrangement to prospective clients prior to the start of their relationship with Brightworth. The Consultants do not have access from Brightworth to any client or prospective client's financial and/or personal data, unless the client chooses to disclose personal information to them.

The majority of Brightworth clients are referred to us by existing clients or through the marketing efforts of the firm's Wealth Advisors.

## **Custody**

All clients' accounts are held in custody by unaffiliated broker/dealers (typically Charles Schwab, Fidelity and TD Ameritrade). Brightworth can access clients' accounts through its ability to debit advisory fees. For this reason Brightworth is considered to have custody of our client assets. Clients will receive account statements directly from the custodian normally on a monthly basis and at least on a quarterly basis. Clients can review these statements in addition to any account information provided by Brightworth. Clients may access their accounts on-line at any time through the custodian's website.

## **Investment Discretion**

Brightworth has investment discretion over all clients' discretionary accounts. Clients grant Brightworth trading discretion through the execution of a limited power of attorney included as part of Brightworth's investment management contract. Brightworth does not have investment discretion over non-discretionary accounts, which Brightworth does not manage.

Brightworth clients sign an Investment Policy Statement (IPS) for each account (or group of accounts with the same objective) managed by Brightworth. This IPS lays out the client's goals and objectives for the account including risk tolerance, asset allocation targets and ranges, and restrictions placed on the account, if applicable.

## **Voting Client Securities**

Brightworth does not vote proxies for securities held in Client investment accounts. Clients will receive proxies directly from their custodian, the fund company transfer agent (in the case of a mutual fund) or by a third party vendor hired by the fund company or custodian.

## **Financial Information**

Brightworth does not require prepayment of fees more than six months in advance. Brightworth has never filed for bankruptcy and is not aware of any financial condition that is expected to affect its ability to manage client accounts.

*Thank you for taking the time to read this information. For additional information about Brightworth, please visit our website at [www.brightworth.com](http://www.brightworth.com) or call us at 404-760-9000.*



# Brightworth, LLC

## Part 2B of Form ADV

### The Brochure Supplement

Brightworth  
3280 Peachtree Road, NE  
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Updated: March 26, 2012

This brochure supplement provides information about David Polstra, Chris Dardaman, Jr., Raymond Padrón, Donald Wilson, Annika Ferris, Lisa Brown, Charlie Jordan, and F. Alan Gotthardt. It supplements Brightworth's accompanying Form ADV brochure. Please contact Brightworth's Chief Compliance Officer, Sherry Hodor, at 404-760-9000, if you have any questions about the Form ADV brochure or this supplement, or if you would like to request additional or updated copies of either document.

Additional information about the above referenced individuals is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **David W. Polstra, CPA, CFP<sup>®</sup>, CIMA<sup>®</sup>**

### Educational Background and Business Experience (preceding 5 years)

David Polstra was born in 1957. He received a Bachelor of Business Administration degree from the University of Texas at Austin in 1979 graduating Cum Laude. He also attended an Executive Education program at The Wharton School of Business at the University of Pennsylvania in 2001, where he completed the IMCA<sup>®</sup> Investment Management Analyst Program.

Mr. Polstra is a founding Partner/Member of Brightworth (formerly Polstra & Dardaman, LLC). He co-founded the firm in May of 1997 and is a Wealth Advisor. He holds the following designations: Certified Public Accountant (GA), CERTIFIED FINANCIAL PLANNER<sup>™</sup> practitioner and Certified Investment Management Analyst<sup>®</sup>.

### Disciplinary Information

None

### Other Business Activities

Mr. Polstra is not engaged in any other investment related business, and does not receive compensation in connection with any investment related business activity outside of Brightworth.

### Additional Compensation

Mr. Polstra does not receive economic benefits from any person or entity other than Brightworth in connection with the provision of investment advice to clients.

### Supervision

Mr. Polstra's investment-related activities are overseen by Brightworth's Investment Committee members, Chris Dardaman, Don Wilson and Alan Gotthardt. He is also overseen by Raymond V. Padrón, Brightworth's President and Sherry Hodor, Brightworth's Chief Compliance Officer.

## **Chris J. Dardaman, Jr., CPA, CFP<sup>®</sup>, CIMA<sup>®</sup>, CAIA<sup>®</sup>**

### Educational Background and Business Experience (preceding 5 years)

Chris Dardaman was born in 1962. He graduated Magna Cum Laude with a BPA in Accounting from Mississippi State University in 1984. He attended an Executive Education program at The Wharton School of Business at the University of Pennsylvania in 1996 where he completed the IMCA<sup>®</sup> Investment Management Analyst Program. He attended The Wharton School again in 2005 and completed the IMCA<sup>®</sup> Alternative Investments Program.

Mr. Dardaman is a founding Partner/Member of Brightworth (formerly Polstra & Dardaman, LLC). He co-founded the firm in May of 1997 and currently holds the roles of Chief Executive Officer, Chief Investment Officer and Wealth Advisor. He has the following designations: Certified Public Accountant (MS), CERTIFIED FINANCIAL PLANNER<sup>™</sup> practitioner, Certified Investment Management Analyst<sup>®</sup>, and Chartered Alternative Investment Analyst.

### Disciplinary Information

None

### Other Business Activities

Mr. Dardaman is not engaged in any other investment related business, and does not receive compensation in connection with any investment related business activity outside of Brightworth.

### Additional Compensation

Mr. Dardaman does not receive economic benefits from any person or entity other than Brightworth in connection with the provision of investment advice to clients.

### Supervision

Mr. Dardaman's investment-related activities are overseen by Brightworth's other Investment Committee members, Don Wilson and Alan Gotthardt. He is also part of the firm's Management Committee which oversees his roles as Chief Executive Officer and Chief Investments Officer. The firm's other Management Committee members are David Polstra and Raymond V. Padrón. He is also overseen by Brightworth's Chief Compliance Officer, Sherry Hodor.

## **Raymond V. Padrón, CPA, CFP<sup>®</sup>, CIMA<sup>®</sup>, PFS**

### Educational Background and Business Experience (preceding 5 years)

Ray Padrón was born in 1956. He graduated Cum Laude from The University of Maryland with a Bachelors of Science in Accounting in 1978. Mr. Padrón attended an Executive Education program at The Wharton School of Business at the University of Pennsylvania in 2004 where he completed the IMCA<sup>®</sup> Investment Management Analyst Program.

Mr. Padrón joined Brightworth as a Wealth Advisor and Partner/Member of the firm in 2004. He also currently serves as Brightworth's President. He holds the following designations: Certified Public Accountant (MD), CERTIFIED FINANCIAL PLANNER<sup>™</sup> practitioner, Certified Investment Management Analyst<sup>®</sup>, Personal Financial Specialist, Accredited Estate Planner<sup>®</sup>, Chartered Financial Consultant and Chartered Life Underwriter.

### Disciplinary Information

None

### Other Business Activities

Mr. Padrón is not engaged in any other investment related business, and does not receive compensation in connection with any investment related business activity outside of Brightworth.

### Additional Compensation

Mr. Padrón does not receive economic benefits from any person or entity other than Brightworth in connection with the provision of investment advice to clients.

### Supervision

Mr. Padrón's investment-related activities are overseen by Brightworth's Investment Committee members, Chris Dardaman, Don Wilson and Alan Gotthardt. He is also part of the firm's Management Committee who oversees his role as President. The firm's other Management Committee members are David Polstra and Chris Dardaman. He is also overseen by Sherry Hodor, Brightworth's Chief Compliance Officer.

## **Donald W. Wilson, IV, CFA, CFP®**

### Educational Background and Business Experience (preceding 5 years)

Don Wilson was born in 1971. He graduated Summa Cum Laude from Georgia Institute of Technology with a Bachelors Degree in Electrical Engineering in 1995.

Mr. Wilson joined Brightworth in 1998 and became a Partner/Member of the firm in 2008. He has served as Brightworth's Director of Portfolio Management since 2006. Prior to this position, Mr. Wilson worked in the roles of Investment Operations Specialist and Portfolio Manager at Brightworth. He holds the following designations: Chartered Financial Analyst and CERTIFIED FINANCIAL PLANNER™ practitioner.

### Disciplinary Information

None

### Other Business Activities

Mr. Wilson is not engaged in any other investment related business, and does not receive compensation in connection with any investment related business activity outside of Brightworth.

### Additional Compensation

Mr. Wilson does not receive economic benefits from any person or entity other than Brightworth in connection with the provision of investment advice to clients.

### Supervision

As a member of Brightworth's Investment Committee, he is overseen by the other committee members, Chris Dardaman and Alan Gotthardt. He is supervised by both Chris Dardaman as Chief Investment Officer and Raymond V. Padrón, Brightworth's President. He is also overseen by Sherry Hodor, Brightworth's Chief Compliance Officer.

## **Annika E. Ferris, CFP<sup>®</sup>, CIMA<sup>®</sup>**

### Educational Background and Business Experience (preceding 5 years)

Annika Ferris was born in 1975. She attended the University of Colorado at Boulder and received two degrees: a BS in Business graduating Cum Laude and BA in Biology. She then attended Georgia State University and received an MBA in Risk Management/Personal Financial Planning in 2003. Ms. Ferris attended an Executive Education program at The Wharton School of Business at the University of Pennsylvania in 2008, where she completed the IMCA<sup>®</sup> Investment Management Analyst Program.

Ms. Ferris joined Brightworth in 2003. She has been a Partner/Member of Brightworth since 2008 and has served as a Wealth Advisor of the firm since 2007. Ms. Ferris was a Financial Planner at Brightworth from 2003 – 2006. Ms. Ferris holds the following certifications: CERTIFIED FINANCIAL PLANNER<sup>™</sup> practitioner and Certified Investment Management Analyst<sup>®</sup>.

### Disciplinary Information

None

### Other Business Activities

Ms. Ferris is not engaged in any other investment related business, and does not receive compensation in connection with any investment related business activity outside of Brightworth.

### Additional Compensation

Ms. Ferris does not receive economic benefits from any person or entity other than Brightworth in connection with the provision of investment advice to clients.

### Supervision

Ms. Ferris' investment-related activities are overseen by Brightworth's Investment Committee members, Chris Dardaman, Don Wilson and Alan Gotthardt. She is also supervised by Raymond V. Padrón, Brightworth's President and overseen by Sherry Hodor, Brightworth's Chief Compliance Officer.



## **Lisa L. Brown, CFP<sup>®</sup>, CIMA<sup>®</sup>**

### Educational Background and Business Experience (preceding 5 years)

Lisa Brown was born in 1977. She graduated from LeMoyne College with a Bachelors of Science in Finance and Economics, Summa Cum Laude. She earned her MBA from Georgia State University graduating in 2003. Ms. Brown also attended an Executive Education program at The Haas School of Business at The University of California Berkeley in 2008, where she completed the IMCA<sup>®</sup> Investment Management Analyst Program.

Ms. Brown became a Partner/Member at Brightworth in 2010. She joined Brightworth in 2005 as a Senior Financial Planner and currently serves in the role of Wealth Advisor. She has also served as Manager of Financial Planning for Brightworth. Ms. Brown holds the following certifications: CERTIFIED FINANCIAL PLANNER<sup>™</sup> practitioner, Certified Investment Management Analyst<sup>®</sup> and Accredited Estate Planner<sup>®</sup>.

### Disciplinary Information

None

### Other Business Activities

Ms. Brown is not engaged in any other investment related business, and does not receive compensation in connection with any investment related business activity outside of Brightworth.

### Additional Compensation

Ms. Brown does not receive economic benefits from any person or entity other than Brightworth in connection with the provision of investment advice to clients.

### Supervision

Ms. Brown's investment-related activities are overseen by Brightworth's Investment Committee members, Chris Dardaman, Don Wilson and Alan Gotthardt. She is also supervised by Raymond V. Padrón, Brightworth's President and overseen by Sherry Hodor, Brightworth's Chief Compliance Officer.

## **Charles L. Jordan, CFP®**

### Educational Background and Business Experience (preceding 5 years)

Charlie Jordan was born in 1978. He graduated from the University of Florida with a degree in Finance in 2000. He received a Masters in Accountancy with a concentration in Taxation from Kennesaw State University in 2009 with Honors.

Mr. Jordan joined Brightworth in 2008 as a Financial Planner and was promoted to Wealth Advisor in January 2011. Before coming to Brightworth, Mr. Jordan worked as a Financial Planner at Tegra Financial Partners from 2007 – 2008 and as a Manager at The National Christian Foundation from 2004 – 2007.

Mr. Jordan holds the following certification: CERTIFIED FINANCIAL PLANNER™ practitioner.

### Disciplinary Information

None

### Other Business Activities

Mr. Jordan is not engaged in any other investment related business, and does not receive compensation in connection with any investment related business activity outside of Brightworth.

### Additional Compensation

Mr. Jordan does not receive economic benefits from any person or entity other than Brightworth in connection with the provision of investment advice to clients.

### Supervision

Mr. Jordan's investment-related activities are overseen by Brightworth's Investment Committee members, Chris Dardaman, Don Wilson and Alan Gotthardt. He is also supervised by Raymond V. Padrón, Brightworth's President and overseen by Sherry Hodor, Brightworth's Chief Compliance Officer.

## **F. Alan Gotthardt, CPA , CFP<sup>®</sup> , CIMA<sup>®</sup> (Consultant)**

### Educational Background and Business Experience (preceding 5 years)

Alan Gotthardt was born in 1970. He graduated from The University of Georgia with a BBA in Accounting in 1991 and a Masters of Accounting in Taxation in 1992. He also attended an Executive Education program at The Wharton School of Business at the University of Pennsylvania in 2001, where he participated in the IMCA<sup>®</sup> Certified Investment Analyst Program.

Mr. Gotthardt is currently a consultant of Brightworth and serves on Brightworth's Investment Committee. He originally joined Brightworth in 1997 and served as a Wealth Advisor and also was President of the firm until January 2011. Mr. Gotthardt is currently the owner of TriniD Capital, LLC which is the Managing Member of TriniD Partners Fund I.

Mr. Gotthardt holds the following designations: Certified Public Accountant (GA), CERTIFIED FINANCIAL PLANNER<sup>™</sup> practitioner, and Certified Investment Management Analyst<sup>®</sup>.

### Disciplinary Information

None

### Other Business Activities

Mr. Gotthardt runs a private investment company that is not affiliated with Brightworth. To eliminate any potential conflicts of interests, Brightworth does not invest client assets in the private partnerships managed by Mr. Gotthardt.

### Additional Compensation

Mr. Gotthardt receives a consulting fee from Brightworth for his participation on the firm's Investment Committee as well as for other consulting services. He is also compensated through his own business, which is not affiliated with Brightworth.

### Supervision

For his activities at Brightworth, Mr. Gotthardt is overseen by Brightworth's other Investment Committee members, Chris Dardaman and Don Wilson. He is also supervised by Raymond V. Padrón, Brightworth's President and overseen by Sherry Hodor, Brightworth's Chief Compliance Officer.

## Summary of Professional Designations

This section provides additional details on the certifications and credentials held by our Wealth Advisors and staff as indicated in their bios on the previous pages. The descriptions of the credentials listed below were derived from the organizations' websites.

### **CERTIFIED FINANCIAL PLANNER™**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification. ([www.cfp.net](http://www.cfp.net))

### **Certified Public Accountant (CPA)**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically currently 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members<sup>1</sup> are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own. ([www.aicpa.org](http://www.aicpa.org))

### **Personal Financial Specialist (PFS)**

The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct*, and is encouraged to follow AICPA's *Statement on Responsibilities in Financial Planning Practice*. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA. ([www.aicpa.org](http://www.aicpa.org))

### **Chartered Financial Analyst (CFA)**

To enroll in the CFA program, an individual must have four years of qualified investment work experience. A CFA designation requires an individual to complete a graduate-level self study program. The curriculum includes ethics and professional standards as well as economics. It also covers a variety of technical financial topics including: quantitative methods, financial reporting and analysis, corporate finance, equity investments, fixed income, derivatives, alternative investments, and portfolio management and wealth planning. Candidates must then pass three six hour exams that test the individual's knowledge in these areas of

investments and finance. Completing the Program takes most candidates between two and five years. The CFA candidate is also required to adhere to the CFA Institute *Code of Ethics and Standards of Professional Conduct* on an annual basis. Holders of this designation must also become a member of CFA Institute. ([www.cfainstitute.org](http://www.cfainstitute.org))

### **Certified Investment Management Analyst (CIMA)**

The CIMA certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program currently provided by The University of Chicago Booth School of Business and The Wharton School at The University of Pennsylvania, and pass an online Certification Examination. CIMA designees are required to adhere to IMCA's *Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks*. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA). ([www.imca.org](http://www.imca.org))

### **Chartered Alternative Investment Analyst (CAIA)**

The CAIA designation, recognized globally, is administered by the Chartered Alternative Investment Analyst Association and requires a comprehensive understanding of core and advanced concepts regarding alternative investments, structures, and ethical obligations. To qualify for the CAIA designation, finance professionals must pass a self-directed, comprehensive course of study on risk-return attributes of institutional quality alternative assets and complete both the Level I and Level II CAIA examinations. The CAIA examinations are administered in a computerized format at proctored test centers around the world. To qualify for membership, individuals are required to have met prerequisites of at least one year of professional experience and a U.S. bachelor's degree or its equivalent, or four years of professional experience. Professional experience includes full-time employment in a professional capacity within the regulatory, banking, financial, or related fields. Once a qualified candidate completes the CAIA program, he or she may apply for CAIA membership and the right to use the CAIA designation, providing an opportunity to access ongoing educational opportunities. ([www.caia.org](http://www.caia.org))

### **Accredited Estate Planner® (AEP®)**

The Accredited Estate Planner® (AEP®) designation is a graduate level specialization in estate planning. It is awarded by the National Association of Estate Planners and Councils (NAEPC) to recognize estate planning professionals who meet specific requirements of experience, knowledge, education, professional reputation, and character.

An Accredited Estate Planner® applicant must meet all of the following requirements:

1. The applicant must currently hold one of the following degrees or designations:  
Attorney (JD), Certified Public Accountant (CPA), Chartered Life Underwriter® (CLU®),

Chartered Financial Consultant® (ChFC®), Certified Financial Planner (CFP®), or Certified Trust & Financial Advisor (CTFA).

2. The applicant must be presently and significantly engaged in "estate planning activities."
3. The applicant must have a minimum of five (5) years of experience engaged in estate planning.

An AEP professional must satisfy a minimum of thirty (30) hours of continuing education during the previous two calendar years, of which at least fifteen (15) hours MUST have been in estate planning. ([www.theamericancollege.edu](http://www.theamericancollege.edu))

### **CLU® (Chartered Life Underwriter®)**

For 84 years the CLU® has been the respected risk management credential for advisors. Designees have completed eight or more college-level courses. Topics for required courses include insurance and financial planning, life insurance law, estate planning, and planning for business owners and professionals. Elective courses include such advanced topics as income taxes, group benefits, retirement planning, and health insurance. CLU® designees must meet experience and continuing education requirements and must adhere to a high ethical standard. The mark is awarded by The American College. ([www.theamericancollege.edu](http://www.theamericancollege.edu))

### **ChFC® (Chartered Financial Consultant®)**

The ChFC® designation has been a mark of excellence for almost thirty years and currently requires nine college-level courses, the most of any financial planning credential. Required courses cover extensive education and application training in financial planning, income taxation, investments, and estate and retirement planning. Additional electives are chosen from such topics as macroeconomics, financial decisions for retirement, and executive compensation. ChFC® designees must meet experience requirements and adhere to continuing education and ethical standards. The credential is awarded by The American College. ([www.theamericancollege.edu](http://www.theamericancollege.edu))

*Thank you for taking the time to read this information. If you have any questions, please visit our website at [www.brightworth.com](http://www.brightworth.com) or call us at 404-760-9000.*