

DOUGHERTY WEALTH ADVISERS LLC
90 South Seventh Street, Suite 4300
Minneapolis, MN 55402
(612) 317-2099

Jennifer A. E. Arps
Brian J. Vnak

This Brochure Supplement provides information on our personnel listed above and supplements the Dougherty Wealth Asset Management LLC Brochure. You should have also received a copy of that Brochure.

Additionally, a Summary of Professional Designations is included with this Part 2B Brochure Supplement. The list is provided to assist you in evaluating the professional designations our investment professionals hold.

If you have not received our firm's Brochure, have any questions about professional designations or about any content of this supplement, please contact us at 612-317-2099 or 800-328-4000.

Educational Background and Business Experience

Jennifer A. E. Arps

Senior Wealth Adviser

(612) 317-2006

Year of Birth: 1973

Designations: Certified Financial Planner

Education:

B.S. Degree in Business Administration - Finance, Mankato State University, Mankato, MN

Business Background:

01-09-06 to Present	Dougherty Wealth Advisers LLC f/k/a Somerset Advisers LLC Senior Wealth Adviser, Managing Director
11/1996 – 1/2006	KPMG LLP Senior Manager

Disciplinary Information

Jennifer Arps has no reportable disciplinary history

Other Business Activities

No other business activities

Additional Compensation

No additional compensation

Supervision

Reports to Jeffrey D. Jacobson, President, (612) 376-4150 for business purposes. Day-to-day financial planning supervision is provided by Jennifer.

Educational Background and Business Experience

Brian J. Vnak

Wealth Adviser

(612) 317-2025

Year of Birth: 1980

Designations: Certified Public Accountant

Education:

B.B.A. and Masters in Accounting from Mendoza College of Business at Notre Dame University

Business Background:

01-16-06 to Present	Dougherty Wealth Advisers LLC f/k/a Somerset Advisers LLC Wealth Manager
01-2004 – 01-13-06	KPMG LLP Senior Tax Staff

Disciplinary Information

Brian Vnak has no reportable disciplinary history

Other Business Activities

No other business activities

Additional Compensation

No additional compensation

Supervision

Reports to Jennifer A. E. Arps (612) 317-2006 who provides supervision of the financial planning process.

SUMMARY OF PROFESSIONAL DESIGNATIONS

The Summary of Professional Designations is provided to assist you in evaluating the professional designations and minimum requirements of our investment professionals to hold these designations.

CFP – Certified Financial Planner (Issued by: Certified Financial Planner Board of Standards, Inc.)

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- 3 years of full-time personal financial planning experience

Educational Requirements: Candidate must

- Complete a CFP-board registered program, or hold one of the following:
 - 1) CPA * ChFC * Chartered Life Underwriter (CLU) * CFA * PH.D. in business or economics
 - 2) Doctor of Business Administration – Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements:

- 30 hours every 2 years.

CPA – Certified Public Accountant

Issued by: Each state administers the examination but the examination is made up and graded by the American Institute of Certified Public Accountants. The CPA license is issued at the state or jurisdiction level.

Prerequisites/Experience/Education Requirements:

- To take the examination to become licensed as a certified public account, you must meet your state's requirements for education, experience, and knowledge. Most states now require 150 semester hours of university education.
- You must be declared eligible for the examination, and subsequently licensed, by the board of accountancy in one of the 54 U.S. jurisdictions.
- An individual become eligible for the exam by meeting specific requirements as determined by the board of accountancy for the jurisdiction for which they are applying.
- Because they use the Uniform CPA Examination, most states recognize the validity of licenses from other state. Requirements for experience and education vary, but states generally allow you to claim credit for successful completion of the examination in another state.

Examination Type:

- There are four parts to the examination:
 - (1) Auditing & Attestation
 - (2) Financial Accounting & Reporting (business enterprises, not-for-profit organizations and governmental entities)
 - (3) Regulation (professional responsibilities, business law, and taxation)
 - (4) Business Environment & Concepts
- The examination takes two days. Each of the four parts of the examination is graded on a scale of 0 to 100. The minimum passing score is 75.

Continuing Education:

- CPAs must adhere to the continuing education requirements set forth by the State Board of Accountancy of the state where a CPA license is held. The requirements for continuing professional education vary from state to state.