

# **ZRC Wealth Management, LLC**

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**June 5, 2015**

**Form ADV Part 2A: Firm Brochure**

**This brochure provides information about the qualifications and business practices of ZRC Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (707) 524-6131 or [barry@zrcwm.com](mailto:barry@zrcwm.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

**Additional information about ZRC Wealth Management, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**ZRC Wealth Management, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.**

## Item 2 – Material Changes

The purpose of this page is to inform you of material changes since the last annual update to this brochure. If you are receiving this brochure for the first time this section may not be relevant to you. This Form ADV Part 2 (or Firm Brochure) for ZRC Wealth Management, LLC (“ZRC”) is slightly modified from its previous version and contains new information for the benefit of clients.

Generally, ZRC will notify its clients of material changes on an annual basis. However, where the firm determines that an interim notification is either meaningful or required, the firm will notify its clients promptly.

### Material Changes (as of 6/5/2015)

ZRC Wealth Management, LLC (“ZRC”) is an investment advisor registered with the U.S. Securities and Exchange Commission (SEC).

With the merger of Elevation Wealth Management (“Elevation”) and ZRC being completed in March 2015, Elevation terminated its registration with the California Department of Business Oversight on 3/31/2015. As such, Barry Mendelson is no longer an Investment Advisor Representative of Elevation.

Mr. Mendelson is no longer an investment advisor representative of Just Plans, Etc.

ITEM 4 – Asset Under Management. ZRC’s assets under management increased to \$134,000,000.

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## Item 4 – Advisory Business

### **FIRM DESCRIPTION**

ZRC Wealth Management, LLC (“ZRC”) is an independently owned limited liability company founded in 1999 as an investment advisor registered with the U.S. Securities and Exchange Commission (SEC). ZRC provides fee-only, investment advisory, discretionary portfolio management, and comprehensive financial planning services. ZRC specializes in helping investors create long-term wealth and fund their life's goals. ZRC's investment approach is based on timeless economic principles and academically proven investment strategies.

The firm's principal owners are Barry Mendelson (80%), Betsy Stewart (10%), and Linda Kachiu (10%).

Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, investment management, education funding, retirement planning, and estate planning.

ZRC is a fee-only investment management firm. The firm does not participate in wrap fee programs, nor does it sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

### **ADVISORY SERVICES OFFERED**

#### *INVESTMENT ADVISORY & DISCRETIONARY PORTFOLIO MANAGEMENT*

ZRC provides investment advice and discretionary portfolio management to individuals, pension and profit sharing plans, trusts, estates, and small businesses. Through personal discussions in which goals, objectives and risk tolerance based on a client's particular circumstances are established, ZRC develops a client's personal investment policy statement and creates and manages a portfolio based on that policy.

ZRC will typically create a portfolio of no-load mutual funds, exchange traded funds and exchange traded notes, using customized portfolios intended to reflect the client's investment policy statement. ZRC will allocate the client's assets among various asset classes, taking into consideration the overall management style selected by the client.

Mutual funds will be selected on the basis of any or all of the following criteria: the fund's performance history; the industry sector in which the fund invests; the track record of the fund's manager; the correlation to other funds; the fund's investment objectives; the fund's management style and philosophy; and the fund's management fee structure. Each client's individual needs and circumstances will determine portfolio weighting between equity and fixed income. Clients will have the opportunity to place reasonable restrictions on the types of investments which will be made on the client's behalf. Clients will retain individual ownership of all securities.

During its periodic reviews, if ZRC believes that a particular investment is performing inadequately, or if ZRC believes that a different investment is more suitable for the client's account, then ZRC will replace it. Client accounts, including the performance of individual investments, are frequently monitored. ZRC reviews each portfolio at least four times a year to determine if the accounts need to be rebalanced. Some accounts are reviewed and rebalanced more frequently when appropriate.

The annual fee for these services is based on a percentage of the investable assets according to the following schedule:

- 1.00% on the first \$1,000,000 plus
- 0.80% on the next \$1,000,000 (from \$1,000,001 to \$2,000,000) plus
- 0.60% on the next \$3,000,000 (from \$2,000,001 to \$5,000,000) plus
- 0.40% on the next \$5,000,000 (from \$5,000,001 to \$10,000,000) plus
- Negotiable on the assets above \$10,000,000

The minimum annual fee is \$5,000 and is negotiable. The minimum relationship size is \$500,000. There is no minimum asset required to add a new family. At our discretion, we may waive the minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. Fees are due and payable in advance on the first day of each calendar quarter and are based on the net asset value of the portfolio. Fees for clients that were formerly clients of Just Plans are due and payable in arrears on the last day of each calendar quarter and are based on the net asset value of the portfolio. Clients that were previously clients of Just Plans or Elevation Wealth Management may pay higher fees. Lower fees for comparable services may be available from other providers.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our fee only when the following requirements are met:

- You provide our firm with written authorization permitting the fees to be paid directly from your account held by the qualified custodian.
- We send you an invoice showing the amount of the fee, the value of the assets on which the fee is based, and the specific manner in which the fee was calculated.
- The qualified custodian agrees to send you a statement, at least quarterly, indicating all amounts dispersed from your account including the amount of the advisory fee paid directly to our firm.

You may terminate the Relationship Agreement upon 30 day written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter that you are a client.

We encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian. If you find any inconsistent information, please call our main office number located on the cover page of this brochure.

#### *COMPREHENSIVE FINANCIAL PLANNING*

ZRC offers Comprehensive Financial Planning services. Here a financial planner at the firm works with the client to gather information and develop a comprehensive financial plan using industry leading software. The following areas may be considered or addressed in the financial plan:

- |  |  |
|--|--|
| ▪ Investment & Portfolio Analysis      | ▪ Executive Benefits                   |
| ▪ Retirement Planning                  | ▪ Home Financing and Mortgage Analysis |
| ▪ Stock Option & Equity Comp Planning  | ▪ Large Purchase Analysis              |
| ▪ Education Planning                   | ▪ Life or Career Change                |
| ▪ Estate Planning Needs Analysis       | ▪ Tax Planning                         |
| ▪ Insurance & Risk-Management Analysis | ▪ Debt Management                      |
| ▪ Employee Benefits Analysis           | ▪ Cash Flow & Budgeting                |

For some clients, financial planning is provided at no additional charge. For others, financial planning services are offered at the rate of \$200.00/hour and subject to a two hour minimum. Plan fees typically range from \$2,000 to \$20,000. An estimate of the total time/cost will be determined at the start of the relationship based on the scope and complexity of the plan, your situation, and your financial goals.

You may terminate the Financial Planning Agreement by providing written notice to our firm. You will be charged for hourly services that have been provided prior to the termination of the Financial Planning Agreement. We will not require prepayment of a fee in excess of \$1200 for services not performed within 6 months of the initial engagement. You will be entitled to receive a refund for fees and hours unused.

### **ACCOUNT ADMINISTRATOR**

For some clients, ZRC retains an independent third-party account administrator (LWI Financial Inc. or "LWIF") that performs certain services, such as account administration, portfolio allocation analysis, asset-class investment strategy, back-office fulfillment, report and statement production, and fee debiting. Such services are paid directly through advisory fees billed to the client. LWIF is an investment adviser registered with the Securities and Exchange Commission.

LWIF may also sponsor educational seminars for the benefit of ZRC and its clients. Such educational seminars provide ZRC with access to information and ideas regarding practice development, client servicing, investment strategy, relationship management and financial planning. Attendance expenses associated with such educational seminars may be paid or reimbursed, either in whole or in part, by LWIF.

ZRC may recommend, where appropriate, a client invest in shares of the SA Funds – Investment Trust (the "SA Funds"), a family of nine asset class mutual funds advised, managed and administrated by LWIF (and co-managed by Dimension Fund Advisors). Fees are not charged directly upon investments in the SA Funds. LWIF receives certain fees and expenses directly from the SA Funds for its services as disclosed in that Fund's prospectus.

### **SELECTION OF OTHER ADVISERS**

As part of our investment advisory services, we may recommend that you use the services of a third party money manager ("MM") to manage all, or a portion of, your investment portfolio. In selecting a MM, we will ensure that the MM is properly licensed or registered as an investment adviser.

After gathering information about your financial situation and objectives, we may recommend that you engage a specific MM or investment program. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the MM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will periodically monitor the MM(s)' performance to ensure its management and investment style remains aligned with your investment goals and objectives.

We do not charge a separate fee for the selection of other advisers. We will not share in the advisory fee you pay directly to the MM. The advisory fee you pay to the MM is established and payable in accordance with the brochure provided by each MM to whom you are referred. These fees may or may not be negotiable.

You will be required to sign an agreement directly with the recommended MM(s). You may terminate your advisory relationship with the MM according to the terms of your agreement with the MM. You should review each MM's brochure for specific information on how you may terminate your advisory relationship with the MM and how you may receive a refund, if applicable. You should contact the MM directly for questions regarding your advisory agreement with the MM.

## **Assets Under Management**

As of June 5, 2015, ZRC manages \$134,000,000 in client assets on a discretionary basis.

You should be aware that lower fees for comparable services may be available from other providers.

## **Item 5 – Fees and Compensation**

### **Additional Fees and Expenses**

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. On average, these fees average no higher than 0.50% for clients of ZRC. You may also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total costs you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this brochure.

While the firm endeavors at all times to offer clients its specialized services at reasonable costs, the fees charged by other advisers for comparable services may be lower than the fees charged by ZRC.

### **Past Due Accounts and Termination of Agreement**

ZRC reserves the right to stop work on any account that is more than 60 days overdue.

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

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

## **Item 7 – Types of Clients**

We offer investment advisory services to individuals, trusts, banks and thrift institutions, investment companies, pension and profit sharing plans, charitable organizations, and corporations.

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

### **Methods of Analysis and Investment Strategies**

In beginning of a new client relationship, ZRC seeks to fully understand the needs, circumstances, priorities, and goals of each client. ZRC works with clients to articulate an investment policy that reflects the client's current objectives and levels of risk tolerance, and incorporates any restrictions the client wishes to impose on the account.

ZRC relies on several sources for information to analyze investment securities and develop portfolio management strategies and allocations. We use publicly available research reports regarding individual securities, mutual funds constructed from these securities, and exchange traded funds (ETFs). We also study research and white papers from industry sources we've found to be reliable over the years (including, but not limited to), Dimensional Fund Advisors (DFA), Vanguard, Schwab Advisor Services,

and other brokerage firm research reports and white papers, newspapers, financial websites, various financial periodicals, financial trade journals (such as the Journal of Financial Planning), and periodic discussions with fund managers and professional colleagues. ZRC also has access to Loring Ward's Investment Committee which (along with Loring Ward personnel) includes noted economist Meir Statman – professor at Santa Clara University and Nobel-Prize winning economist and Professor Harry Markowitz.

ZRC's investment approach is rooted in the belief that markets are largely efficient and that investors' returns are determined principally by asset allocation decisions, not by market timing or stock picking. ZRC focuses on developing diversified portfolios, principally through the use of institutional, low-cost, tax-efficient, no load mutual funds or Exchange Traded Funds (ETFs). DFA, Vanguard, Blackrock iShares, and other mutual fund companies provide clients with prospectuses that identify potential risks involved in investing in the mutual funds used in client portfolios.

ZRC's clients usually have a long-term investment horizon of at least 5 to 10 years (and often 20 to 30 years or more). The analysis of asset classes includes reviewing historical and expected rates of return, standard deviations, and correlation coefficients between asset classes. Investment Policy Statements with target asset allocations are prepared in recognition of each client's risk tolerance, investment objectives and constraints, and long-term goals.

### **Risk of Loss**

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

## **Item 9 – Disciplinary Information**

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients including civil or criminal actions, and administrative proceedings before the SEC or self-regulatory organizations.

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

Certain principals of ZRC Wealth Management, LLC in their individual capacities are partners, certified public accountants, and/or employees of Zainer Rinehart Clarke CPAs, an accounting firm affiliated with ZRC Wealth Management. Accounting services provided by Zainer Rinehart Clarke CPAs are separate and distinct from the investment advisory services of ZRC Wealth Management, and are provided subject to a separate client and fee agreement with Zainer Rinehart Clarke CPAs.

We may recommend that you use the services of Zainer Rinehart Clarke CPAs if appropriate and suitable for your needs. Zainer Rinehart Clarke CPAs, may recommend ZRC Wealth Management to accounting clients in need of investment advisory services. There are no referral fee arrangements between Zainer Rinehart Clarke CPAs and ZRC Wealth Management for these recommendations. You are under no obligation to engage Zainer Rinehart Clarke CPAs for any services.

ZRC Wealth Management has arrangements with Zainer Rinehart Clarke CPAs that are not material to the services it provides its clients with.



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

### **Code of Ethics**

The employees of ZRC have committed to a Code of Ethics as outlined by the CFP® Board of Standards. The key points are: integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of Mr. Mendelson or any other associated person will not interfere with making decisions in the best interests of advisory clients. Furthermore, as a registered investment advisor, ZRC adheres to a fiduciary obligation to place the interests of clients above all else.

We strive to comply with applicable laws and regulations governing our practices. We maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm. Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

### **Participation or Interest in Client Transactions**

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

### **Personal Trading Practices**

It is ZRC's policy to place "block" trades whenever possible and otherwise trade in a manner so that no client receives more favorable prices than another.

## **Item 12 – Brokerage Practices**

ZRC does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. ZRC recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

ZRC generally recommends Charles Schwab & Co., Inc. (Charles Schwab) for brokerage and custodial services for client accounts. Charles Schwab is a securities broker-dealer and a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). We believe that Charles Schwab provides quality execution services at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by Charles Schwab, which may include the value of research provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. Schwab provides ZRC Wealth Management, LLC investment research, continuing education, and practice management advice.

Clients are under no obligation to use Charles Schwab. Custodial services are also available through a number of other providers including TD Ameritrade, Fidelity, and Bank of New York/Pershing. ZRC Wealth Management, LLC does not receive fees or commissions from any of these arrangements. ZRC & LWIF have discounted commission schedules with Charles Schwab for mutual fund transactions. Charles Schwab maintains a large network of retail branches that are convenient for clients who may occasionally need to visit a branch to; for example, deliver account paperwork, accept or deposit a check, or deposit paper securities.

### **Research and Other Soft Dollar Benefits**

ZRC does not receive soft dollar benefits from any of the broker-dealers, custodians and fund managers with whom it works.

### **Block Trades & Order Aggregation**

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit. Transactions may be executed as part of a block trade for a number of accounts, and may include employees of ZRC. Often multiple block trades are executed in an attempt not to influence the price of a stock. Although the price obtained in each block trade is apt to be different from one another, they are averaged with each account being charged the same price. ZRC believes this is in the best interest of, and is most equitable to, all clients.

## **Item 13 – Review of Accounts**

Barry Mendelson, John Davis, Ryan Kosakura, and Richard Clarke monitor accounts on an ongoing basis and conduct account reviews at least annually (or upon request) to ensure that the advisory services provided are consistent with the Client's stated investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals,
- year-end tax planning,
- market moving events,
- security specific events, and/or,
- changes in your risk/return objectives.

We may provide you with additional or regular written reports in conjunction with account reviews. Clients receive reports on at least a semi-annual basis that contain relevant account and/or market-related information, such as an inventory of account holdings and account performance. We will also provide you with periodic or annual tax reports. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

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

### **Incoming Referrals**

ZRC Wealth Management, LLC has been fortunate to receive many client referrals over the years. The referrals came from current clients, attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

### **Outgoing Referrals**

ZRC Wealth Management, LLC does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Please refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with Charles Schwab and Loring Ward Securities Inc.

## **Item 15 – Custody**

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the

amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

## **Item 16 – Investment Discretion**

### **Discretionary Authority for Trading**

Before we can buy or sell securities on your behalf, you must first sign our Advisory Agreement, a power of attorney, and/or trading authorization forms. You grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing. Please refer to the “Advisory Business” section in this brochure for more information on our discretionary management services.

### **Limited Power of Attorney**

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades for you.

## **Item 17 – Voting Client Securities**

### **Proxy Voting**

We will not vote proxies on your behalf. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we will forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we will forward any electronic solicitation to vote proxies.

## **Item 18 – Financial Information**

ZRC does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients and has not been subject to any bankruptcy petition. Our firm does not require or solicit payment of fees in excess of \$1200 per client for more than six months in advance of services rendered.

## **Item 19 - Additional Information**

### **Your Privacy**

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure. We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may

share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law. You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

**Brochure Supplement (Part 2B of Form ADV)**

**June 5, 2015**

**ZRC Wealth Management, LLC**

**3510 Unocal Place, Suite 350  
Santa Rosa, CA 95403  
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**200 Pringle Avenue, Suite 400  
Walnut Creek, CA 94596  
(925) 962-5600**

**Barry N. Mendelson**

**Richard P. Clarke**

**John L. Davis**

**Ryan K. Kosakura**

This brochure supplement provides information about Barry N. Mendelson, Richard P. Clarke, John L. Davis, and Ryan K. Kosakura that supplements the ZRC Wealth Management, LLC brochure. You should have received a copy of that brochure. Please contact Barry N. Mendelson if you did not receive ZRC Wealth Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Barry N. Mendelson, Richard P. Clarke, John L. Davis, and Ryan K. Kosakura is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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

### **Barry N. Mendelson (born 1972)**

Educational Background: B.A., Business Economics – Concentration in Accounting, University of California at Santa Barbara, 1995

Certificate in Personal Financial Planning, U.C. Berkeley Extension, 2004

Business Experience:

- Managing Member, Chief Compliance Officer, and Financial Advisor, ZRC Wealth Management, LLC, Santa Rosa, 7/14 to present.
- Owner and Financial Advisor, Elevation Wealth Management, Walnut Creek, CA 12/11 to 3/15.
- Financial Advisor, Just Plans, Etc., Walnut Creek, CA 1/10 to 5/15.
- Vice President, Charles Schwab Investment Management, San Francisco, CA 2/04 – 1/10.
- Manager, AXA Rosenberg, LLC, Orinda, CA 10/99 to 2/04.
- Manager, Neuberger Berman, Inc., San Francisco, CA 5/97 to 1/99.
- Analyst, Franklin Templeton Investments, San Mateo, CA 7/95 to 4/97.

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- 30 hours of board approved Continuing Education every two years.

### **Richard P. Clarke (born 1944)**

Educational Background: B.A., Economics, Amherst College, Amherst, MA, 1967

M.B.A., Finance, The Wharton School of Finance, Philadelphia, PA, 1970

Business Experience:

- Financial Advisor, ZRC Wealth Management, LLC, Santa Rosa, CA 7/14 to present.
- Managing Member and Chief Compliance Officer, ZRC Financial Services, LLC, Santa Rosa, CA 9/99 to 6/14.
- Owner, Zainer Rinehart Clarke, CPAs Santa Rosa, CA 12/79 to 12/03.

Description of 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 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.

Description of 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 3000 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.

**John L. Davis (born 1953)**

Educational Background: attended United States International University

Business Experience:

- Client Service Advisor, ZRC Wealth Management, LLC, Santa Rosa, CA 2/06 to present.
- Foothill Securities 5/05 to 2/06.
- State Farm Insurance 10/02 to 5/05.
- Dean Witter Reynolds, Inc. 2000 to 9/02.

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.

- Three-year qualifying full-time work experience.
- 30 hours of board approved Continuing Education every two years.

## **Ryan K. Kosakura (born 1968)**

Educational Background: B.A., Business Economics, University of California at Santa Barbara, 1992

M.B.A., Marketing/Information Technology emphasis, University of California at Irvine, 2000

### **Business Experience:**

- Financial Advisor, ZRC Wealth Management, LLC, Santa Rosa, CA 12/14 to present.
- Hudson Insurance Group 10/08 to 06/14
- Carpenter Moore (a NASDAQ Company) 3/03 to 10/08.
- @Road 2001 to 2003.
- Cresenda Wireless 2000 to 2001.
- Verizon Wireless 1995 to 2000.
- Deloitte & Touche 1992 to 1995.

Certified Financial Planner (CFP) Applicant: Certified Financial Planners are licensed by the CFP Board to use the CFP mark. To date, completed CFP certification requirements include:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Passed the 10-hour CFP® Certification Exam, November 2014.

### Certified Public Accountant, CPA (inactive)

- Licensed and regulated by the CA state board of accountancy.
- Bachelor's degree from an accredited college or university with 150 semester units of education including 24 units in accounting-related subjects.
- 3 years of qualifying work experience under the supervision of a CPA.
- Completed Uniform CPA Examination.

### Chartered Financial Analyst, CFA

Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of Levels 1, 2, and 3 of the CFA Exam.



- Have four years of acceptable professional work experience in investment decision making.
- Provide professional reference statements.
- Adhere to Member's Agreement and the Professional Conduct Statement

### **Item 3 - Disciplinary Information**

#### **Barry N. Mendelson**

There are no legal or disciplinary events material to a client's or prospective client's evaluation of Barry N. Mendelson.

#### **Richard P. Clarke**

There are no legal or disciplinary events material to a client's or prospective client's evaluation of Richard P. Clarke.

#### **John L. Davis**

There are no legal or disciplinary events material to a client's or prospective client's evaluation of John L. Davis.

#### **Ryan K. Kosakura**

There are no legal or disciplinary events material to a client's or prospective client's evaluation of Ryan K. Kosakura.

### **Item 4 - Other Business Activities**

#### **Barry N. Mendelson**

Barry N. Mendelson is not engaged in any investment-related business or occupation apart from ZRC Wealth Management, LLC. He is not engaged in any other business activity which involves a substantial source of his income or time.

#### **Richard P. Clarke**

Richard P. Clarke is not engaged in any investment-related business or occupation apart from ZRC Wealth Management, LLC. He is not engaged in any other business activity which involves a substantial source of his income or time.

#### **John L. Davis**

John L. Davis is not engaged in any investment-related business or occupation apart from ZRC Wealth Management, LLC. He is not engaged in any other business activity which involves a substantial source of his income.

#### **Ryan K. Kosakura**

Ryan K. Kosakura is not engaged in any investment-related business or occupation apart from ZRC Wealth Management, LLC. He is not engaged in any other business activity which involves a substantial source of his income.

## **Item 5 - Additional Compensation**

### **Barry N. Mendelson**

Barry N. Mendelson does not receive any financial compensation for advisory services separate from ZRC Wealth Management, LLC.

### **Richard P. Clarke**

Richard P. Clarke does not receive any financial compensation for advisory services separate from ZRC Wealth Management, LLC.

### **John L. Davis**

John L. Davis does not receive any financial compensation for advisory services separate from ZRC Wealth Management, LLC.

### **Ryan K. Kosakura**

Ryan K. Kosakura does not receive any financial compensation for advisory services separate from ZRC Wealth Management, LLC.

## **Item 6 - Supervision**

### **Richard P. Clarke**

Richard P. Clarke is supervised by Barry N. Mendelson. He reviews Richard P. Clarke's work through frequent office interactions as well as remote interactions. He also reviews Richard P. Clarke's activities through our client relationship management system.

### **John L. Davis**

John L. Davis is supervised by Barry N. Mendelson. He reviews John L. Davis's work through frequent office interactions as well as remote interactions. He also reviews John L. Davis's activities through our client relationship management system.

### **Ryan K. Kosakura**

Ryan K. Kosakura is supervised by Barry N. Mendelson. He reviews Ryan K. Kosakura's work through frequent office interactions as well as remote interactions. He also reviews Ryan K. Kosakura's activities through our client relationship management system.

SUPERVISOR'S contact information: Barry N. Mendelson (707) 524-6131  
[barry@zrcwm.com](mailto:barry@zrcwm.com)