

## **Item 1: Cover Page for Part 2A of Form ADV**

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### **Firm Brochure**

**January 2015**



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This brochure provides information about the qualifications and business practices of Minerva Planning Group. If you have any questions about the contents of this brochure, please contact us at 404-816-6688. 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 Minerva Planning Group is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD# 127263.

Minerva Planning Group 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

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**Minerva Planning Group (“MPG”)** is required to advise you of any material changes to our Firm Brochure (“Brochure”) from our last annual update. We must state clearly that we are discussing only material changes since the last annual update of our Brochure, and we must provide the date of the last annual update.

In 2014, Minerva Planning Group switched its registration from the states of Georgia, Florida, North Carolina, Virginia and Massachusetts to the Securities and Exchange Commission (“SEC”). MPG was previously registered with the SEC from 2004 to 2012.

Please note that we do not have to provide this information to a client or prospective client who has not received a previous version of our brochure. At this time, there are no material changes to report about our Brochure.

Last Annual Amendment Filing: March, 2014

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## Item 4: Advisory Business

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Minerva Planning Group is also known as Krull and Company. Micah Sanders Porter (CRD# 4780133) is Chief Executive Officer and Chief Compliance Officer of the firm. Mr. Porter owns one hundred (100%) percent of the equity of the firm. The firm is not publicly owned or traded. There are no indirect owners of the firm or intermediaries, which have any ownership interest in the firm. As of December 31, 2014, the firm manages a total of \$102,010,910, on a discretionary basis \$78,582,511 which represents 516 accounts and on a nondiscretionary basis, \$23,428,399 which represents 98 accounts. Client assets are managed on an individualized basis. Clients may impose restrictions on their accounts.

### INVESTMENT SERVICES

MPG offers a combination of the following advisory services, where appropriate, to individuals, businesses, trusts, estates and charitable organizations.

#### **Financial Consultation:**

MPG will meet with the client to discuss the client's current financial situation, determine the financial objectives and investment horizon, and identify any client imposed restrictions. MPG will then provide the client with a summary of client goals, resources, assumptions, and analysis of where they are relative to where they want to be.

#### **Comprehensive Financial Plan:**

MPG also provides advice in the form of a Financial Plan. Clients purchasing this service will receive a written report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern:

- *Personal:* Family records, necessary savings, estate information and financial goals.
- *Tax & Cash Flow:* we will examine cash flow as it relates to funding or utilizing clients portfolio, and we will focus on tax efficiency, particularly as it relates to investing.
- *Insurance:* for most plans, we will examine insurance coverage to confirm it is adequate to allow the client to meet his or her financial needs.
- *Investments:* upon completion of the plan, we will present the client a target investment allocation which is determined based on the results of the plan and the client's risk tolerance.

#### **Portfolio Design:**

The financial plan provides a general recommendation of the type of portfolio a client needs, based on the client's risk tolerance and return needs. The general recommendation is what is known as a portfolio allocation, which illustrates how investments should be allocated to specific segments of the market. Some examples of segments include Large Cap U.S. Growth stocks, foreign stocks in developed markets, the U.S. bond market, and so on. In portfolio design, we take the recommended

allocation and use it to formulate an investment policy statement which sets the overall investment strategy.

From this, we then formulate the client's specific investment recommendations. Specific considerations within the investment policy statement typically include:

- Risk tolerance, including the ability and willingness to take risk
- Return needs as outlined in your comprehensive plan
- Tax considerations, typically focused on maximizing after-tax returns
- Time horizon over which portfolio will fund needs
- Liquidity needs in the short-term

Once the investment policy is in place, we formulate specific account-by-account investment recommendations encompassing what should be purchased and what should be sold.

### **Portfolio Management Services:**

MPG provides continuous advice to a client regarding investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, MPG develops a client's personal investment policy and creates and manages a portfolio based on that policy. MPG will manage advisory accounts on a discretionary or non-discretionary basis depending on client preference. Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income), and these objectives are typically documented in a client Investment Policy Statement.

MPG will create a portfolio consisting of one or all of the following: individual equities, bonds, other investment products, and no-load, load-waived, and frontload mutual funds. MPG will allocate the client's assets among various investments taking into consideration the overall management style selected by the client. The 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 fund's investment objectives; the fund's management style and philosophy; and the fund's management fee structure. Portfolio weighting between funds and market sectors will be determined by each client's individual needs and circumstances. 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.

When appropriate to the needs of the client, MPG may recommend the use of margin transactions or option writing. Because these investment strategies involve certain additional degrees of risk, they will only be recommended when consistent with the client's stated tolerance for risk.

### **Environmentally Responsive Investing Criteria**

Pete Krull offers Investment Management for clients interested in environmentally responsive and sustainable investing. His approach in developing the client portfolio is similar to that outlined above for Portfolio Management Services, but some or all of the client portfolio will be directed to investments meeting environmentally responsive criteria outlined by the client. Such investments may include the Green Index strategy as further outlined below. Clients to whom

environmentally responsive investing services are provided may also request comprehensive planning services. The cost for those additional services will be based on the estimated time needed to provide those services. Furthermore, the hourly fee schedule for the Comprehensive Financial Plan outlined below will apply.

## **Item 5: Fees and Compensation**

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### **GENERAL INFORMATION ABOUT FEES:**

In certain circumstances, fees and account minimums may be negotiable.

The fee charged is calculated as described below and is not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (Section 205(a)(1) of the Advisers Act).

A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

All fees paid to MPG for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. Minerva does not participate in the sales charge. A client could invest in a mutual fund directly, without the services of MPG. In that case, the client would not receive the services provided by MPG which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by MPG to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

**Financial Consultation Fees:** Financial Consultations are billed on an hourly basis at the rate of \$190 per hour.

**Comprehensive Financial Planning Fees:** Comprehensive planning is billed on an hourly basis at the rate of \$190 per hour. We provide a proposal to clients after an initial complimentary consultation outlining both the scope of the plan, as well as the amount of time – and thus the anticipated fees – required for the plan. We request a deposit of half the estimated cost for the plan upon beginning the engagement, with the balance due upon completion of the planning phase.

**Portfolio Design Fees:** Portfolio design is billed at a declining rate based on the total portfolio size. That rate is as follows:

<u>Assets under Management</u>	<u>Annual Fee (%)</u>
First \$500,000	0.25% (one quarter of one percent)
Next \$500,000	0.20%
Next \$2 million	0.1625%
\$3 million and above	0.10%

Portfolio Design is an add-on service to the financial plan, and is for those clients who want to self-manage and not enter into a retainer. It is a one-time fee based on the size of the portfolio. Thus, the portfolio design fee for a \$600,000 portfolio would be a one-time charge of \$1450 ( $\$500,000 * .0025 + \$100,000 * .002$ )

**Portfolio Management Services Fee:** The annual fee for portfolio management services will be charged as a percentage of assets under management, according to the following schedule:

<u>Assets under Management</u>	<u>Annual Fee (%)</u>
First \$500,000	1.00%
Next \$500,000	0.80%
Next \$2 million	0.65%
Above \$3 million	0.40%

A minimum of \$500,000 of assets under management is required for this service. This account size may be negotiable under certain circumstances. MPG may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

The fees are billed quarterly, in advance, based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of the previous quarter. Fees will be debited from the account in accordance with the client authorization in the Client Services Agreement. As an example, the retainer charge for a client with a portfolio valued at \$700,000 on 10/31 would be calculated as follows:

$$\$500,000 * (.01/4) = \$1250$$

$$\$200,000 * (.008/4) = \$400$$

The total charge of \$1650 would cover the period from 11/1 through 1/31.

The annual fee for portfolio management will include ongoing support for financial planning needs as well as investment management. As with the Portfolio Design service, the ultimate fee is based on the scope of each individual project.

**Environmentally Responsive Investing Services Fees Offered by Krull & Company only:**

<b><u>Assets under Management</u></b>	<b><u>Annual Fee (%)</u></b>
First \$250,000	1.50%
\$250,000 to \$500,000	1.25%
\$500,000 to \$1 million	1.00%
> \$1 million	0.80%

Although there is no account minimum size, the minimum fee per year is \$200 for the Environmentally Responsive Investing Service. Fee calculation for the environmentally responsive investing service is identical to that of the portfolio management service fee, save for the differing fee schedule.

Pete Krull offers the “**Green Sage Index**” strategy as part of the Environmentally Responsible Investing Service and is comprised of a list of companies that meet certain environmentally responsive criteria. The basket of stock is changed on an annual basis and is a high-risk investment since it is purely equities. The fee charged for the index is 1.00% of total assets under management and the minimum account size is \$50,000 unless the client also utilizes the Environmentally Responsive Investing Service for other accounts.

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

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MPG does not charge performance-based fees for its investment advisory services. The fees charged by MPG are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

## **Item 7: Types of Clients and Account Requirements**

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We have the following types of clients:

- Individuals and High Net Worth Individuals
- Trusts, Estates, and Charitable Organizations
- Pension and Profit Sharing Plans

Our requirements for opening and maintaining accounts or otherwise engaging us:

- MPG requires a minimum account of \$500,000 for Portfolio Management Services clients.

This account size may be negotiable under certain circumstances. MPG may group certain related client accounts for the purposes of achieving the minimum account size.



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

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**Method of Analysis** will be fundamental analysis, which means we seek investment strategies which involve analyzing a firm's financial statements thoroughly, and investing in those in which a favorable return is expected based on the analysis.

**Investment Strategies** will be long term investment strategies used to achieve targeted investment returns including strategic asset allocation and dollar-cost averaging. Our investment strategy involves choosing a long-term allocation for each client. Each allocation is comprised of a variety of different asset classes, and we make tactical changes to the allocations from time-to-time when we feel particular asset classes are misvalued. To implement our investment strategy, we use a mixture of individual bonds, mutual funds and exchange traded funds.

**Risk of Loss:** Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. MPG will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. MPG shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform MPG of any changes in financial condition, goals or other factors that may affect this analysis.

MPG primarily employs investment strategies that do not involve any significant or unusual risk other than domestic equity and international market risks. The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. MPG will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

## **Item 9: Disciplinary Information**

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MPG and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider in which you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). To review the firm information contained in ADV Part 1, select the option for Investment Adviser Firm and enter **127263** in the field labeled "Firm IARD/CRD Number". This will provide access to Form ADV Parts 1 and 2. Item 11 of the ADV Part 1 lists legal and disciplinary questions.

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

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The sole business of MPG is to provide wealth management services to its Clients. Neither MPG nor its advisory personnel are involved in other business endeavors. MPG does not maintain any

affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

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

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The firm is in compliance with its responsibilities concerning the reporting and monitoring of personal securities transactions. In addition, the firm hereby discloses that it has adopted a written Code of Ethics in compliance with SEC Rule 204A-1. The President of the firm carries out all compliance related mandates as set forth by The Code of Ethics. Our code of ethics makes clear our duty to place our clients' interests first at all times, and that is reflected in our trading policy. A copy of the firm's Code of Ethics is available upon request by all clients and prospective clients.

Should MPG implement trading strategies in the future which involve individual stocks, procedures will be implemented concurrently to ensure that client trades take precedence in all cases over trades for MPG or its employees. In addition, to ensure adherence to its fiduciary responsibility, MPG has the following policies:

- 1) MPG emphasizes the unrestricted right of the client to decline to implement any advice rendered, except in situations where MPG is granted discretionary authority of the client's account.
- 2) MPG requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
- 3) Any individual not in observance of the above may be subject to termination.

## **Item 12: Brokerage Practices**

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### **DIRECTED BROKERAGE - BROKERAGE RECOMMENDATIONS**

#### **Portfolio Management:**

In the event the client requests that MPG recommend a broker dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct MPG to use a specific broker-dealer/custodian), MPG generally recommends TD Ameritrade Institutional, a division of TD Ameritrade, Inc. (TDA) and/or TIAA-CREF. Prior to engaging MPG to provide portfolio management services, the client will be required to enter into a formal Investment Advisory Agreement with MPG setting forth the terms and conditions under which MPG shall manage the client's assets, and a separate custodial/clearing agreement with each designated custodian.

MPG reserves the right to decline acceptance of any client account that directs the use of a broker dealer other than T.D. Ameritrade, if MPG believes that the broker dealer would adversely affect MPG's fiduciary duty to the client and/or ability to effectively service the client portfolio.

#### **Financial Planning/Consulting:**

MPG's financial planning and consulting practice, due to the nature of its business and client needs,

may include blocking mutual fund trades, negotiating commissions with broker dealers or obtaining volume discounts, nor necessarily obtaining the best price. Clients will be required to select their own broker dealers and insurance companies for the implementation of financial planning and/or consulting recommendations. MPG may recommend any one of several brokers. MPG clients must independently evaluate these brokers before opening an account. The factors considered by MPG when making this recommendation are the broker's ability to provide professional services, MPG's experience with the broker, the broker's reputation, and the broker's financial strength, among other factors. MPG's financial planning and consulting clients may use any broker or dealer of their choice.

Krull & Company may use block or trade aggregations when annually realigning the Green Sage index.

As indicated in this narrative brochure statement, MPG utilizes the services of the T.D. Ameritrade Investment Services, Inc. (T.D. Ameritrade) program. While there is no direct linkage (except in certain circumstances) between the investment advice given to clients and MPG's participation in the T.D. Ameritrade program, economic benefits are received by MPG which would not be received if MPG did not give investment advice to clients. These benefits include:

- Receipt of duplicate client confirmations;
- Receipt of electronic duplicate statements;
- Access to a trading desk serving investment adviser firm participants exclusively, and providing research, pricing information, and other market data;
- Access to the investment adviser portion of their web sites which includes practice management articles, compliance updates, and other financial planning related information;
- Access to certain research materials with respect to securities, including, for example, rating reports on individual companies from Standard and Poors' or other sources;
- Access to other vendors (such as insurance or compliance providers, or providers of research or other materials) on a discounted fee basis, where services to our firm are provided at discounted fees under an arrangement with the custodians;
- Permitting MPG to access an electronic communication network for client order entry and to access clients' account information and which may otherwise assist MPG with its back-office functions, including recordkeeping and client reporting;
- Conferences at which advisors and employees of our firms may attend (with no registration fees) and receive education on issues such as practice management, marketing, investment theory, financial planning, business succession, regulatory compliance, and information technology; and
- Visits by, or access to, custodial personnel, or free software provided by such custodians, which may aid MPG with respect to our practice management and business development activities.

Participation in the custodian's institutional programs also provides access to certain mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors, such as the mutual funds of Dimensional Funds Advisors.

The benefits received through participation in the custodians' institutional programs may at times depend upon maintaining a certain level of assets at the respective custodian, but it is not

tied to transactions directed to the custodian. Minerva Planning Group does not enter into what are traditionally known as soft dollar arrangements.

Generally, many of the services provided to MPG by these custodians may be utilized to service all or a substantial number of our clients' accounts. Educational, research, or other services provided by these or other custodians, or by mutual fund companies, may benefit all of MPG's or MPG's clients, or may benefit only some clients.

*We Do Not Participate in Certain Referral Programs.* To maintain its independence and objective advice, MPG has chosen not to participate in the referral programs of TD Ameritrade (whereby clients of brokerage firms could be referred to our firm). MPG will continue to avoid certain relationships with custodians (brokerage firms, etc.) and investment product providers which it believes might materially hamper its independence in its providing advice to its clients or result in clients paying higher mutual fund management, administrative, or other product-related fees and costs. For this and other reasons, MPG does not participate in the client referral programs which may be sponsored by such custodians. Furthermore, we do not receive soft dollar benefits although the non-soft dollar investment research products and services that may be obtained by our firm will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account.

#### About Our Relationships with Dimensional Fund Advisors (DFA Funds):

Following a stringent interview process, MPG was granted access by Dimensional Funds Advisors (DFA) to its mutual funds at the time of MPG's inception of operations. Dimensional Funds Advisors is a Santa Monica, California-based mutual fund company with over 40 funds and \$381 billion of assets under management (as of December 31, 2014).

While there is no direct linkage between the investment advice given and the approval of MPG to access the mutual funds of Dimensional Funds Advisors, economic benefits are received which would not be received if MPG did not give investment advice to clients. These benefits, which are also received by other Registered Investment Adviser firms granted access to the DFA funds, include:

- Attendance at seminars hosted by Dimensional Funds Advisors at which the investment products of Dimensional Funds Advisors are explained, academic instruction is given on asset allocation strategies, and financial planning and practice management instruction is given. MPG pays all of the travel and hotel costs for members and staff attending these seminars. Dimensional Funds Advisors provides, at no charge to MPG and the other attendees at such seminar, the speakers and facilities for the seminar, occasional luncheons or dinners, and the materials handed out at the seminar;
- Access to the "financial advisor" portion of the Dimensional Funds Advisors web site ([www.dfaus.com](http://www.dfaus.com)), which contains additional academic research, practice management articles, newsletters, educational video presentations, software, and investment returns data;
- Use of the DFA Returns and DFA Allocation Evaluator software programs and accompanying data, which can be utilized to ascertain how different asset classes (as represented by various indices) and different mutual funds of Dimensional Funds Advisors have performed over time and which provide a method for calculation based upon historical results of rate of return and standard deviation for those asset classes

and mutual funds;

- Occasional practice management conferences, as well as one-on-one conferences and telephone conferences with, Dimensional Funds Advisors' team members, including its Regional Directors, research staff, and tax staff, and guest speakers, to discuss specific issues relating to academic research relating to investment theory and/or relating to practice management and business development issues.

MPG is under no obligation to recommend the mutual funds of Dimensional Funds Advisors to MPG's clients. MPG recommends funds of Dimensional Funds Advisors or other mutual fund companies or other investment products only when MPG believes they best suit the client's objectives. MPG does not provide any payment to Dimensional Funds Advisors for the access provided to MPG's clients. Dimensional Funds Advisors does not pay to MPG any direct monetary compensation in order to recommend the funds of Dimensional Funds Advisors.

### **Item 13: Review of Accounts or Financial Plans**

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We review accounts on at least a quarterly basis. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Only Mr. Porter, Mr. Krull, Mr. Yelverton, and Ms. Weese will conduct reviews; all four are investment adviser representatives of the firm.

Financial planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. We do not provide ongoing services to financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc.

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

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We may pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940. Such referral fee represents a share of our investment advisory fee charged to our clients. This arrangement will not result in higher costs to you. In this regard, we maintain Solicitors Agreements in compliance with Rule 206 (4)-3 of the Investment Advisers Act of 1940 and applicable state and federal laws. All clients referred by Solicitors to our firm will be given full written disclosure describing the terms and fee arrangements between our firm and Solicitor(s). In cases where state law requires licensure of solicitors, we ensure that no solicitation fees are paid unless the solicitor is registered as an investment adviser representative of our firm. If we are paying solicitation fees to another registered investment adviser, the licensure of individuals is the other firm's responsibility. Prior to our firm's management of referred client's assets, an executed asset management agreement will be in place.

### **Item 15: Custody**

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All of our clients receive at least quarterly account statements directly from their custodians. Upon opening an account with a qualified custodian on a client's behalf, we promptly notify the client in writing of the qualified custodian's contact information. If we decide to also send account statements to clients, such notice and account statements include a legend that recommends that the client compare the account statements received from the qualified custodian with those received from our firm.

## **Item 16: Investment Discretion**

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The firm will have the ability, in some cases, to decide, without first obtaining client consent, which securities to buy or sell on behalf of its traditional advisory clients. Our clients need to sign a discretionary investment advisory agreement with our firm for the management of their account.

This type of agreement only applies to our Portfolio Management Services, Environmentally Responsive Investing Services and Green Sage Index clients. We do not take or exercise discretion with respect to our other clients.

Some clients may choose to engage MPG to manage securities on a non-discretionary basis. If MPG receives non-discretionary authority from the client, MPG will select the identity and amount of securities to be bought or sold, but must receive approval from the client prior to placing any trades in the client's account. Please be advised that as a result, until MPG reaches the client, no transactions will be placed in any client accounts.

NOTE: When determining whether to engage MPG on a discretionary or non-discretionary basis, please note that trades for discretionary clients may be placed ahead of non-discretionary clients.

## **Item 17: Voting Client Securities**

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As a matter of firm policy and practice, MPG does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. MPG, however, may provide advice to clients regarding the clients voting of proxies.

## **Item 18: Financial Information**

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Neither MPG, nor its management has any adverse financial situations that would reasonably impair the ability of MPG to meet all obligations to its Clients. Neither MPG, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. MPG is not required to deliver a balance sheet along with this Brochure as the firm does not collect more than \$1,200 for services to be performed six months or more in advance.