

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page



**WEAVER AND TIDWELL FINANCIAL ADVISORS, LTD d/b/a  
WEAVER WEALTH MANAGEMENT**

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This Investment Adviser Brochure ("Brochure") provides information about the qualifications and business practices of Weaver and Tidwell Financial Advisors, LTD d/b/a Weaver Wealth Management. It is prepared pursuant to regulatory requirements. If you have any questions about the contents of this Brochure, please contact us at the phone number or website listed above. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Weaver Wealth Management is a registered investment adviser with the SEC under the Investment Advisors Act of 1940 (the "Advisors Act"). However, such registration does not imply a certain level of skill or training. Additional information about Weaver Wealth Management is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Dated: March 30, 2016**

## Item 2 Material Changes

This Form ADV, Part 2, also known as the “Brochure”, requires disclosure on distinct topics, and answers must be presented in the order of the items in the form, using the headings in the form. We urge you to carefully review all subsequent summaries of material changes, as they will contain important information about any significant changes to our advisory services, fee structure, business practices, conflicts of interest, and disciplinary history.

After the initial filing of this Brochure, this Item will be used to provide our clients with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the updated information.

### **Summary of Material Changes:**

Item 4- Updated Assets Under Management

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## Item 4 Advisory Business

### INTRODUCTION

Weaver and Tidwell Financial Advisors, Ltd dba Weaver Wealth Management, a Texas limited partnership, is a Registered Investment Advisory firm registered with the U.S. Securities and Exchange Commission (SEC) since July 5, 2002. We are noticed filed in our home state of Texas, which means we are registered to do business in this state. We may conduct business in other states by claiming an exemption from registration. Our registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications we provide you, including this Brochure, is information you can use to evaluate us and other advisers, which are factors in your decision to hire us or to continue to maintain a mutually beneficial relationship. This Brochure provides information about our qualifications and business practices.

### OWNERSHIP

Weaver Wealth Management is a privately owned partnership headquartered in Dallas, Texas. WT Financial, LLC is the general partner of Weaver Wealth Management. WT Capital, LLP and David Sego are the limited partners. The majority member of WT Financial, LLC and WT Capital, LLP is Weaver and Tidwell, LLP.

### ADVISORY SERVICES OFFERED

Weaver Wealth Management is an investment advisory firm providing wealth management services which include:

- Investment Management on a Discretionary and Non-Discretionary basis
- Wealth Advisory Services
- Consulting Services

We manage accounts on a discretionary basis and non-discretionary basis. We provide investment management services, wealth advisory services consulting services to individuals, trusts, estates, charitable organizations, pension and profit sharing plans and corporations or other business entities. We also assist you with the selection of sub-advisors appropriate for the management of your portfolio.

Our service constitutes an ongoing process by which:

- a) Your investment objectives, constraints and preferences are identified and specified;
- b) Your strategies are developed and implemented through a combination of financial assets;
- c) Capital market conditions and your circumstances are monitored; and
- d) Portfolio adjustments are made as appropriate to reflect significant changes to any or all of the above relevant variables.

### INVESTMENT MANAGEMENT SERVICES:

We provide portfolio management services on either a discretionary or non- discretionary basis. Our portfolio management service consists of asset allocation and portfolio management tailored to meet your investment goals.

On a discretionary basis, we design, revise and reallocate a portfolio for you. The investments are determined based upon your investment objectives, risk tolerance, net worth, net income, age, investment time horizon, tax situation and other various suitability factors.

On a non-discretionary basis, we provide periodic recommendations to you and if such recommendations are approved, we will ensure that the authorized recommendations are carried out.

We will evaluate your financial situation through a review of financial information and in-depth personal interviews that include understanding your investment objectives and risk tolerances. We will advise you regarding portfolio diversification utilizing various equity, fixed income, and alternative types of investments. Equity investments may include individual stocks, mutual funds, exchange traded funds, and publicly traded partnerships. Fixed income may include individual bills, notes and bonds issued by governments, municipalities or corporations. These investments may be in the form of individual securities, mutual funds, or exchanged traded funds. Examples of alternative investments may include

real estate, commodities, hedge funds, and currencies. In certain situations certain investment strategies may include the use of options, partnership interests, and futures contracts. We will regularly monitor your account to ensure that it remains consistent with your stated investment goals.

### **Third Party Sub-Advisors**

We may recommend the utilization of a Third Party Investment Advisor ("Sub-Advisor") to manage your portfolio. We would recommend to you a Sub-Advisor whose investment style is believed to be consistent with your financial needs, investment goals, tolerance for risk and stated investment objectives. Upon selection of a Sub-Advisor, we will monitor the performance of the Sub-Advisor to ensure their performance and investment style remains aligned with the investment goals and objectives. The Sub-Advisor is granted discretionary authority by you to manage and invest your assets.

Clients, for which a Sub-Advisor will be utilized, will receive full disclosure including services rendered and fee schedules, prior to placing assets with the Sub-Advisor by delivery of a copy of the relevant Sub-Advisor's brochure or equivalent disclosure document.

The Sub-Advisor may impose a minimum dollar amount of initial client assets for the investment management services as disclosed in the management agreement. These minimums may be waived at the Sub-Advisor's discretion. Clients will be provided the appropriate Sub-Advisor's disclosure statement, in addition to the Sub-Advisor's ADV Part2A Brochure and privacy policy, prior to placing the assets with the Sub-Advisor.

### **ASSETS UNDER MANAGEMENT:**

As of March 30, 2016, Weaver Wealth Management has approximately \$44,290,586 in discretionary assets under management and \$2,760,237 in non-discretionary assets under management for a total of \$47,050,823 in total assets under management.

### **WEALTH ADVISORY SERVICES:**

#### **Financial Planning**

We provide financial planning services, which may include but are not limited to investment planning, tax planning, protection planning, retirement planning, education planning, survivorship planning, business continuation planning and estate planning. Independent, objective analysis of personal and business finances based on extensive financial information furnished by you (trust agreements, business agreements, retirement programs, financial statements, tax returns, investment portfolio) may be offered. A formal written plan is provided which may include a risk analysis and profile, investment objectives, in-depth goal review, budget preparation, Insurance analysis and review and other in-depth analysis.

Implementation of the prepared plan or recommendations is solely at your discretion and you will also determine how you want to implement the plan or recommendations. You are free to accept or reject any recommendations, counseling or advice provided by our firm. We encourage you to utilize any desired professional or group of professionals to assist in the implementation.

#### **Wealth Advisor Retainer Services**

We will offer to periodically review your financial plan and adjust it for changes in your financial situation, needs and objectives. We will be able to provide you with continuing advice on most financial and investment matters, based on your needs and requests. The advice or service provided may encompass a wide variety of issues and topics, however we reserve the right to determine if a request is beyond the scope of the agreement and our expertise. If you desire, we will provide advice or service to address such matters for additional financial consulting fee or provide recommendations to you as to other sources of professional advice.

We will offer to provide you with investment recommendations on assets we do not manage. We will evaluate your financial situation through a review of financial information and in-depth personal interviews that include understanding your investment objectives and risk tolerances. We will advise you regarding portfolio diversification in various securities.

Implementation of the recommendations is solely at your discretion and you will also determine how you want to implement the recommendations. You are free to accept or reject any recommendations, counseling or advice provided by our firm. We encourage you to utilize any desired professional or group of professionals to assist in the implementation. We can hold reporting meetings in person or by phone at least annually.

#### **FINANCIAL CONSULTING SERVICES:**

You can receive investment advice on a more limited basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, or any other specific topic. We provide specific consultation services regarding your current or projected financial position or other investment and financial concerns that you may have.

#### **401(K) Advisory Service-**

We provide 401(k) advisory services to assist plan sponsors and/or trustees with plan design, investment selection, periodic monitoring of investments, fiduciary consulting and general education to plan participants.

We do not act in a fiduciary capacity when providing services and have no discretionary authority or control, whatsoever on the accounts that are regulated under the Employee Retirement Income and Security Act ("ERISA"). All decisions relating to the selection of investments for the Plan, as well as Plan policies, strategies for diversification of investments made available to Plan participants is the responsibility of the Plan fiduciary. The Plan fiduciary must make the investment decision about the investments based on his/her understanding of the Plan's needs and objectives, and we are in no way responsible for any investment decisions. The Plan fiduciary is free to seek independent advice about the appropriateness of any investment for the Plan.

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

#### **INVESTMENT MANAGEMENT PROGRAM FEE SCHEDULES:**

The fees for investment management services are based on the type of services provided and the associated fee schedules listed below percentage of the market value of all assets in your account as of the close of the securities markets on the last trading day of the immediately preceding calendar quarter.

Fee Schedule for discretionary management of a diversified securities portfolio:

<u>Assets Under Management</u>	<u>Annualized Fee</u>
First \$2,000,000	1.00%
Next \$3,000,000	0.75%
Over \$5,000,000	0.50%

Fees for discretionary management of portfolios consisting of only fixed income securities will be quoted upon request.

#### **Fees:**

Investment Management fees are payable quarterly, in advance on the last day of each calendar quarter. The fees will commence on the first day funding of the managed account begins and the account shows a positive market value. We reserves the right to prorate the initial quarter after inception if there are less than 30 days between inception and the next quarters billing cycle using the initial quarter end account balance.

On a quarterly basis, we shall direct the broker/dealer custodian that maintains your account to debit the advisory fees from the Account.

Statements should be received from the custodian no less than quarterly. If statements are not received,

contact us immediately.

All advisory accounts will be opened and carried with an approved custodian detailed in the Agreement between Weaver Wealth Management and the Client. The selected custodian will execute purchase and sales orders for securities pursuant to authority granted by Weaver Wealth Management and its clients. The selected approved custodian will prepare and mail transaction confirmations and quarterly periodic statements to clients.

### **Termination**

You may immediately terminate in writing the Agreement, without penalty within five business days of signing the agreement thereafter the Agreement can be terminated by either party upon receipt of a thirty (30) days written termination notice to the other party. Such termination shall not, however, affect liabilities or obligations incurred or arising from recommendations initiated under the Agreement prior to such termination, including the provisions regarding arbitration, which shall survive any expiration or termination of this Agreement. Moreover, transactions in progress will be completed in the normal course of business. Upon termination (unless terminated during the first 5 days of the Agreement), you shall receive a pro-rata refund of that portion of any prepaid advisory fees that have yet to be earned by us. Such refund will be calculated from the date of receipt of the written termination notice or other agreed upon date. You will pay us all fees due for management services, prorated to the date of termination.

### **Third Party Sub-Advisor Fees**

The fees payable for these services will vary based on the Sub-Advisor chosen to provide this service. The fee will be based on the amount of assets managed. In no event will the annual management fee exceed 3.00%. The fee will be paid according to the management agreement of the chosen Sub-Advisor. All fees will be payable directly to the Sub-Advisor to which discretionary authority is granted. We will not receive a commission for any transaction.

**Termination:** You may terminate the management agreement according to the terms disclosed in the management agreement. If fees are paid prior to service being rendered, and you terminate services, the prorated fees for the portion not used will be returned.

### **Additional Types of Fees or Expenses:**

Portfolio Management fees do not include cost of custodial services for individual retirement accounts or qualified retirement plans. Transaction costs are not commissions. They are clearing costs charged by the designated clearing firm on the account. Additional fees may be incurred while the funds are in a money market fund or other no-load fund. These fees are charged and collected by the mutual funds and are not refundable to the client.

### **WEALTH ADVISORY SERVICES FEES:**

#### **Financial Planning**

The fees charged for a financial plan vary by client. Fees are based on an hourly rate that ranges from \$125 to \$400 depending on the services rendered, degree to which specialized knowledge and experience must be used, and the number of hours spent. The fee reflects all time spent by us gathering and compiling your information, conferences with you, and/or any other activities directly associated with preparing the plan. One half of the fee will be due at the signing of the Agreement for a Financial Plan. The remaining balance will be due upon delivery of the financial plan. Fees are not normally negotiable, except to the extent that fees may be reduced by reducing the services provided, and therefore the number of hours of work involved.

You are advised that fees for financial planning are strictly for financial planning services. Therefore, you may pay fees and /or commissions for additional services obtained such as investment management or products purchased such as securities or insurance.

#### **Wealth Advisory Retainer**

The annual fee for continuing planning and advice varies by the client and depends on the services rendered and is detailed in an Agreement signed by us and you. The fee is payable quarterly, in advance

and will commence the first calendar quarter following the signing of the agreement. The fee will be based on the complexity of the plan or service provided.

### **Termination**

You may immediately terminate the Agreement at any time, and must provide written notification of your request for termination to us. If you terminate the Agreement within five (5) business days of signing, you shall receive a full refund of all fees. If the Agreement is terminated after five (5) business days of signing and prior to the delivery of the financial plan, any prepaid fees shall be prorated and the unused portion shall be returned to you.

Wealth Advisory Retainer clients also have the right to terminate the Wealth Advisory Services Agreement for continuing planning and advice, in writing without penalty within five (5) business days after entering into the agreement. Thereafter, the agreement will continue until terminated by either party upon receipt of thirty (30) days written termination notice to the other party.

Termination of our agreement will not affect: (a) the validity of any recommendation made by us, (b) liabilities or obligations of the parties from recommendations initiated before termination of our agreement; or, (c) your obligation to pay accrued fees. In the event of termination of your agreement, we will have no further obligation to recommend or take any action with regard to the assets under agreement.

### **Financial Consulting Fees**

Financial consulting service fees are based on an hourly rate that ranges from \$125 to \$400 depending on the services rendered, degree to which specialized knowledge and experience must be used, and the number of hours spent. Fees are payable as service is rendered.

### **401(k) Advisory Service Fees**

Fees for 401(k) advisory clients are determined on a client by client basis, based on several factors including but not limited to service requested, plan size, number of participants and relationships with our firm. Fees will be negotiated and agreed upon by all parties before service is rendered.

### **OTHER COMPENSATION RECEIVED BY OUR FIRM OR ITS ADVISORY AGENTS:**

Weaver Wealth Management is also a licensed insurance agency appointed by various life, health and disability insurance companies. We may sell insurance products to our clients in need of insurance. Insurance services are separate and distinct from the investment management, financial planning and other services provided.

Some of our advisory agents may also be registered representatives of Weaver Tidwell Capital, LLC, Member FINRA/SIPC, an affiliated broker dealer firm. In this capacity, our advisory agents may sell securities through Weaver Tidwell Capital, LLC (WTC) and WTC may receive normal and customary commissions, 12b1 fees and other compensation as a result of such purchases and sales. This presents a conflict of interest to the extent that the advisory agent recommends that you invest in a security which results in a commission being paid to our affiliated broker dealer firm.

Some of our advisory agents may also be partners or employees of Weaver and Tidwell, LLP, a certified public accounting firm and the limited partner of Weaver Wealth Management. Weaver and Tidwell, LLP provides a full range of tax compliance and planning services to both businesses and individuals.

You have the option to purchase investment products that we recommend through other brokers or agents that are not affiliated with us.

Some of our advisory agents are dually registered with The Milestone Group, Inc., an SEC registered investment advisory firm. On February 29, 2016, BOK Financial Corporation purchased the assets of our firm. We are currently transitioning clients from our firm to The Milestone Group, Inc., a wholly owned subsidiary of BOK Financial Corporation.

Due to the above transition certain agents of our firm are dually registered with BOSC, Inc., a broker dealer firm, member FINRA/SIPC and SEC registered investment advisory firm.



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

We do not charge performance based fees nor do we provide side by side management services.

## Item 7 Types of Clients

### **Client Base:**

Our customer base may consist of individuals, trusts, estates, charitable organizations, pension and profit sharing plans, corporations and other business entities. These are the types of clients that we service, but we may not have all these types as current clients at any one time.

### **Conditions for Account Management:**

We have a minimum annual compensation requirement of \$5,000 dollars for our investment management services. We will aggregate related accounts in the same household to meet annual compensation minimums.

We may make exception to these minimums from time to time based on individual factors such as length of time the account has been known, overall composition of the account, multiple accounts held with us, etc. This exception is in our sole discretion.

We reserve the right to negotiate the financial planning and consulting fees.

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

### **Methods of Analysis & Investment Strategies:**

We work with you to devise an investment strategy to meet your financial objectives. This includes:

- discussion regarding your objectives
- review of existing holdings
- ongoing analysis of funds
- advice on best direction for new investments
- updates of specific changes within the market or to particular funds
- periodic monitoring of recommended investments and yearly review

The flexibility of our strategies gives us the ability to best manage investment risks in any investment market.

We use Fundamental security analysis methods. We may use other sources of information that may include, but are not limited to, other professionals in the area of financial planning as well as information obtained through presentations given by professional associations and other sources.

Fundamental Analysis involves using real data to evaluate a security's value. We perform fundamental analysis on a securities value by looking at economic factors, such as interest rates and the overall state of the economy, information about issuers, potential changes in credit ratings, revenues, earnings, future growth, return on equity, profit margins and other data to determine underlying value and potential for future growth.

We may also use investment managers that utilize technical security analysis to determine whether to rotate in and out of certain asset classes or specific securities.

Our security analysis information is based on a number of sources including financial newspapers, periodicals, commercially available investment services, issuer prepared information, security rating services, general market and financial information, due diligence reviews and specific investment analysis

that our clients may request.

**Risk of Loss:** The advice offered by our Firm to clients is determined by the areas of expertise of the agent providing the service and the client's stated objective. Our clients are advised to notify our Firm promptly if there are ever any changes in your financial situation or investment objective or if you wish to impose any reasonable restrictions upon our management services. If you wish to impose any reasonable restrictions upon our management services, you will need to advise us in writing of any restrictions.

We do not represent, warrant, or imply that the services or methods of analysis employed by us can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. All securities trading, whether in stocks, options, or other investment vehicles, is speculative in nature and involves substantial risk of loss that clients should be prepared to bear. Past performance is not necessarily indicative of future results. Clients should make every effort to understand the risks involved.

**The Principle Risks of Investing include, but are not limited to:**

**General Risks:** Your investments with us are not a deposit of a bank and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Accordingly, you may lose money by investing with us. When you sell your investments, they may be worth less than what you paid for them because the value of investments will fluctuate reflecting day-to-day changes in market conditions, interest rates and a number of other factors.

**Allocation Risk:** Our allocation of investments among different asset classes, such as equity or fixed-income assets classes, may have a more significant effect on your returns when one of these classes is performing more poorly than others.

**Market Risk:** Stock and bond markets often trade in random price patterns, and prices can fall over sustained periods of time. The value of the investments we make for you will fluctuate as the financial markets fluctuate. This could result in your account value(s) declining over short or long term periods of time.

**Focused and Concentrated Portfolio Risks:** Based upon your investment objectives, needs and requests, we may invest your assets in a smaller number of securities than other broadly diversified investment strategies. This approach is often referred to as "focused, concentrated, or non-diversified". Accordingly, the money we manage for you may have more volatility and is often considered to have more risk than a strategy that invests in a greater number of securities because changes in the value of a single security may have a more significant effect, either negative or positive, on your overall portfolio value. To the extent we invest your assets in fewer securities, or we invest in non-diversified funds that take a focused or concentrated approach, your assets are subject to greater risk of loss if any of those securities become permanently impaired.

**Equity Risk:** Your investments will be subjected to the risk that stock prices may fall over short or extended periods of time. Historically, the equity markets have moved in cycles, and the value of equity securities in your portfolio may fluctuate drastically from day to day. Individual companies may report poor results or be negatively affected by industry and/or economic trends and developments. The prices of securities issued by such companies may suffer a decline in response. These factors will contribute to the volatility and risk of your assets.

**Special Situation Risk:** We may invest your assets in special situations. Investments in special situations may involve greater risks when compared to other strategies due to a variety of factors.

Expected changes may not occur, or transactions may take longer than originally anticipated, resulting in lower returns than contemplated at the time of investment. Additionally, failure to anticipate changes in the circumstances affecting these types of investments may result in permanent loss of capital, where we may be unable to recoup some or all of its investment.

**Foreign Securities Risk:** We have the ability to invest in foreign securities, and, from time to time, a significant percentage of your assets may be composed of foreign investments. Foreign investments involve greater risk in comparison to domestic investments because foreign companies/securities: may have different auditing, accounting, and financial reporting standards; may not be subject to the same degree of regulation as U.S. companies, and may have less publicly available information than U.S. companies; and are often denominated in a currency other than the U.S. dollar.

**Currency Risk:** Your investments may be subject to currency risk. Currency fluctuations and changes in the exchange rates between foreign currencies and the U.S. dollar could negatively affect the value of your investments in foreign securities.

**Interest Rate Risk:** Your investments are subject to interest rate risk. Interest rate risk is the risk that the value of a security will decline because of a change in general interest rates. Investments subject to interest rate risk will usually decrease in value when interest rates rise. For example, fixed-income securities with long maturities typically experience a more pronounced change in value when interest rates change.

**Credit Risk:** Your investments are subject to credit risk. An investment's credit quality depends on its ability to pay interest on and repay its debt and other obligations.

**Small- to Medium-Capitalization Risk:** We may invest your assets in small to medium sized companies. Shares of small to medium sized companies may have more volatile share prices. Furthermore, the securities of small to medium companies often have less market liquidity and their share prices can react with more volatility to changes in the general marketplace.

**High-Yield Security Risk:** We may invest your assets in High-Yield, lower rated securities. Investments in fixed-income securities that are rated below Investment grade can be subject to greater risk of loss of principal and interest than investments in higher-rated fixed-income securities. The market for high yield securities may be less liquid than the market for higher-rated securities. High yield securities are also generally considered to be subject to greater market risk than higher-rated securities. The capacity of issuers of high yield securities to pay interest and repay principal is more likely to weaken than is that of issuers of higher-rated securities in times of deteriorating economic conditions or rising interest rates.

**Prepayment Risk:** Your investments may be subject to prepayment risk. Prepayment risk occurs when the issuer of a security can repay principal prior to the security's maturity. Securities subject to prepayment can offer less potential for gains during a declining interest rate environment and similar or greater potential for loss in a rising interest rate environment. In addition, the potential impact of prepayment features on the price of a security can be difficult to predict and result in greater volatility.

**Inflation Risk:** This is the risk that the value of your assets or income you're your investments will be less in the future as inflation decreases the value of your money. As inflation increases, the value (purchasing power) of your assets can decline. This risk increases as we invest a greater portion of your assets in fixed-income securities with longer maturities.

**Liquidity Risk:** Liquidity risk exists when particular investments are difficult to purchase or sell, possibly preventing us from selling out of these illiquid securities at an advantageous price.

## Item 9 Disciplinary Information

Registered Investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of our firm or the integrity of our management.

Our Firm does not have any material facts about legal or disciplinary events that are material to your evaluation of the integrity of our firm or its advisory agents to disclose. Your confidence and trust placed in us and our advisory agents is something we value and endeavor to protect, and we want you to ask any questions that you may have on the disclosures presented.

## Item 10 Other Financial Industry Activities and Affiliations

### Related Entity Relationships:

Broker/Dealer: Our advisory agents may also be registered representatives of Weaver Tidwell Capital, LLC, member FINRA/SIPC, an affiliated broker dealer firm. In this capacity, our advisory agents may sell securities through Weaver Tidwell Capital, LLC (WTC) and WTC may receive normal and customary commissions, 12b1 fees and other compensation as a result of such purchases and sales. This presents a conflict of interest to the extent that the advisory agent recommends that you invest in a security which results in a commission being paid to our affiliated broker dealer firm.

Insurance Company: Weaver Wealth Management is also a licensed insurance agency appointed by various life, health and disability insurance companies. We may sell insurance products to our clients in need of insurance. Insurance services are separate and distinct from the from the investment management, financial planning and other services provided.

Our Firm and its associated persons may enter into agreement with various insurance companies to offer insurance products to you. Such products may include, but not limited to, life, health, fixed annuity, disability, variable life and variable annuity products. Our firm may receive commissions for the sale of insurance products through them. Management fees are not charged on the sale of annuities. Commission payout schedules may be higher or lower than those commission payout schedules negotiated by other insurance agents with the same insurance companies.

Tax and Accounting Firm: Our advisory agents may also be partners or employees of Weaver and Tidwell, LLP, a certified public accounting firm and the majority member of WT Financial, LLC and WT Capital, LLP, provides a full range of tax compliance and planning services to both businesses and individuals.

### Non-Related Relationships:

#### Third Party Sub-Advisory:

We may have various third party Sub-advisory relationships. We currently have a relationship with:

- Appleton Partners, Inc. 45 Milk Street, Boston, MA 02109, 617-338-0700
- Placemark Investments, 16633 Dallas Parkway, Suite 700, Addison, TX 75001, 972-404-8100
- Lunt Capital Management, 215 South State Street, Suite 100, Salt Lake City, UT 84111, 801-503-3035
- Capstone Asset Management Company, 5847 San Felipe, Suite 4100, Houston, TX 77057, 800-262-6631
- Envestnet Asset Management, Inc., 35 East Wacker Drive, Suite 2400, Chicago, IL 60601, 866-924-8912

#### Investment Advisor/Broker-Dealer:

Some of our advisory agents are also dually registered with The Milestone Group, Inc., an SEC registered investment advisory firm. On February 29, 2016, BOK Financial Corporation purchased the assets of our firm. We are currently transitioning clients from our firm to The Milestone Group, Inc., a wholly owned subsidiary of BOK Financial Corporation.

Certain agents of our firm are also dually registered with BOSC, Inc., a broker dealer firm, member FINRA/SIPC and SEC registered investment advisory firm.

There are no conflicts of interest with these firms due to our firm will be shutting down once the transition of all clients has been made.

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

#### **Code of Ethics:**

We have adopted a Code of Ethics Policy to prohibit conflicts of interest from personal trading by our advisory personnel and have established standards of conduct expected of our advisory personnel. We have set forth in the Code of Ethics Policy statements of general principles, required course of conduct, reporting obligations, and review and enforcement of the Code of Ethics Policy. We will provide a copy of the Code of Ethics Policy to our clients or prospective client's upon written request.

#### **Participation or Interest in Client Transactions / Personal Trading:**

Our advisory agents may also be registered securities representatives of Weaver Tidwell Capital, LLC, (Member FINRA/SIPC), a registered broker-dealer firm. Weaver Tidwell Capital, LLC may receive commissions, 12b1 fees and other compensation in connection with security transactions effected for the accounts the advisory agents may manage for our firm. Therefore there may be a financial incentive to use Weaver Tidwell Capital, LLC to effect security transactions for your accounts.

Our advisory agents will buy or sell for themselves securities that they also recommend to you. These investment products will be bought and sold on the same basis as you buy them. We will transact your transactions and business before their own when similar securities are being bought or sold. In all instances, the positions would be so small as to have no impact on the pricing or performance of the security. We will do everything possible to mitigate these conflicts. Records of all advisory associate's proprietary trading activities are reviewed and kept by us. We and our advisory agents will act in a fiduciary manner, understand the prohibitions against the use of any insider information and will always act in your best interest.

## **Item 12 Brokerage Practices**

#### **Brokerage Selection:**

Our firm may be granted discretionary authority over your account(s) to determine the securities to be bought or sold and their amounts without specific consultation with you as deemed to be in your best interest and to achieve your stated investment objectives.

We recommend the brokers or dealers to handle securities transactions. We utilize several unaffiliated broker/dealers including Schwab & Co, Inc. ("Schwab"), Fidelity Brokerage Services, LLC ("Fidelity"), Raymond James Financial Services, Inc. ("Raymond James"), all members of FINRA/SIPC, as the broker-dealer for the execution of securities transactions. Custody of your accounts for both securities and funds will be maintained at one of these qualified custodians.

Factors which we consider when recommending broker dealers include their respective financial strength, reputation, execution, pricing, research and service. We understand and acknowledge that at all times we

owe a fiduciary duty to you to obtain best execution for your transactions. Since we use a custodian, we may be unable to select broker dealers on a best execution basis. We may also be unable to comingle or batch orders for identical securities across accounts managed by us. This may result in less favorable net prices on the purchase and sale of securities than if we were to select broker dealers on a best execution basis.

We believe that our relationship with various broker dealers helps us to execute securities transactions for you in such a manner that your total cost in each transaction is as favorable as possible under prevailing market conditions. However, we may not obtain best execution at all times. The commissions and/or transactional fees charged to you may be higher or lower than those charged by another broker-dealer. It is our policy to select brokers on the basis of the best combination of cost and execution capability. We may develop other broker-dealer arrangements with other unaffiliated broker-dealer firm's at our discretion.

**Research and other Soft Dollar Benefits:**

Schwab, Fidelity and Raymond James provide us products and services that help us in management and administration client accounts. These products and services may include but are limited to: investment research, both that of the broker/dealer and of third-parties provided by the broker/dealer; software and other technology that provide access to client account data, facilitate trade execution, provide pricing and other market data, facilitate payment of our fees from client accounts and assist with back-office functions, recordkeeping, and client reporting.

Schwab, Fidelity and Raymond James also offer us other services intended to help us manage and develop our business. These services may include but are not limited to: educational and practice management conferences and events; consulting on technology, compliance, legal, and other business matters. Schwab, Fidelity and Raymond James may provide some of these services themselves or they may arrange for third-party vendors to provide the services to us. They may also discount or waive fees for some of these services or pay all or a part of a third-party's fees. Schwab, Fidelity and Raymond James Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel and reimbursement of expenses associated with the attendance their sponsored events.

**Brokerage for Client Referrals:**

Neither our Firm nor our Advisory Agents receive client referrals from a broker dealer or other third party when recommending to you a broker-dealer for the execution of securities transactions.

**Directed Brokerage:**

If you want to direct us to use a particular broker dealer to handle security transactions, then you are responsible for the custodian fee arrangement. You should understand that this might prevent us from effectively negotiating brokerage compensation or obtaining the most favorable net price and execution. When directing brokerage business, you should consider whether the commission expenses, execution, clearance and settlement capabilities that you will obtain through another broker dealer are adequately favorable in comparison to those that our Firm would otherwise obtain for you using Weaver Wealth Management. We do evaluate periodically the execution performance of the brokers-dealers. We encourage you to discuss available alternatives with our advisory agents.

Neither this Firm nor our advisory agents receive any products, research or services other than those disclosed.

**Trade Aggregation:**

We provide investment management services to various clients. We may, in our sole discretion, aggregate purchases or sales of any security, instrument or obligation effected for various client accounts with purchases or sales, as the case may be, of the same security, instrument or obligation effected on the same day for the accounts of one or more of our other clients. Although such concurrent aggregations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they will be effected only when we believe that to do so will be in the best interest of the affected accounts. When transactions are so aggregated, (a) the actual prices applicable to the aggregated transaction will be averaged, and each client account participating in the aggregated transaction will be deemed to have

purchased or sold its share of the security, instrument or obligation involved at that average price and (b) all transaction costs incurred in effecting the aggregated transaction, except to the extent that certain broker-dealers that also furnish custody services may impose minimum transaction charges applicable to some of the participating accounts. When such concurrent aggregation occurs, the objective will be to allocate executions in a manner that is deemed equitable to the accounts involved.

### Item 13 Review of Accounts

Twenty five percent of all accounts will be reviewed at least annually. Reggie Sandoval, Chief Compliance Officer and Investment Operations Manager, will direct qualified advisor representatives and/or employees to perform such reviews. These reviews will consist of comparing account activity to the personal information collected of the account information such as financial conditions, investment objectives, risk tolerance as well as trading frequency, and instructions received from the applicant.

At the conclusion of each business day, the designated supervisor will review the following documents related to client trades as applicable: daily blotters, new account applications and order tickets. The designated supervisor will verify: accurate and proper recordation, investment objectives, proper investment selection per the guidelines/statement, and trading in the client's account. Special or in depth reviews of an account would take place should there be any questions or concerns from a client regarding activity or fees, issues with the advisory agents or the designated reviewer detecting problematic activity.

Statements, confirmations and/or performance reports are furnished monthly or quarterly from various financial services institutions/firms with which you transact business. These firms may include, and are not limited to, brokerages, investment companies, insurance companies, trust companies, other registered investment advisors, banks and credit unions. You will receive account statements from these entities and not our Firm. The monthly account statements from the custodian indicate activity, previous portfolio balances, current portfolio balances, and account summary.

### Item 14 Client Referrals and Other Compensation

#### **Client Referrals:**

We do not have any arrangements to compensate another for client referrals.

#### **Other Compensation:**

No other compensation is received other than what is already disclosed.

### Item 15 Custody

Under government regulations, we are deemed to have custody of your assets since you authorize us to instruct your custodian to deduct our advisory fees directly from your account and because our related persons may also have custody through our affiliated entities as trustee's to client accounts we manage. We have developed procedures that ensure the safeguarding and protection of the assets. Such procedures include among other things an annual surprise audit performed by an independent auditing firm.

Custody of client accounts for both securities and funds will be maintained at Schwab & Co, Inc., Fidelity Brokerage Services, LLC, and Raymond James Financial (Members FINRA/SIPC) or other designated custodian and clearing firm as directed by you.

Account statements are sent quarterly from the custodians. You should carefully review those statements including comparison to any reports we may send to you.

## **Item 16 Investment Discretion**

Unless otherwise negotiated, you have granted our Firm sole and absolute discretion in the management of your portfolio and periodic re-balancing to the asset class target percentages as outlined in the Advisory Agreement except with respect to payment of the Firm's Fees. In the exercise of our authority we are fully authorized and empowered to place orders to brokers, dealers, mutual funds, or other persons with respect to the purchase, sale, exchange, disposition or liquidation of any assets held in your portfolio.

We have limited authority to sell or redeem securities holdings in sufficient amounts to pay advisory fees. You may reimburse the portfolio for advisory fees paid to us.

## **Item 17 Voting Client Securities**

We do not vote your proxies and have instructed the custodian to forward all proxy material directly to you. We shall forward to you, or to the Advisor(s) for an employee benefit plan covered by ERISA, unless the plan's trust agreement provides otherwise, any proxy materials we receive that pertain to the Assets in your Account. You can contact our office at 972-448-9277 for any questions about a particular solicitation.

## **Item 18 Financial Information**

We do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. We do not have any financial condition that is reasonably likely to impair the ability to meet contractual commitments to you.

## **Item 19 Requirements for State Registered Advisers**

Not applicable.