

## **The Bedminster Group Form ADV Part 2**

Item 1.  
Cover Page

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This brochure provides information about the qualifications and business practices of The Bedminster Group. If you have any questions about the contents of this brochure, please contact us at (843) 705-5544 or [Bedminster@hargray.com](mailto:Bedminster@hargray.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 The Bedminster Group also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The Bedminster Group is a registered investment advisor with the Securities and Exchange Commission. This registration does not imply any certain level of skill or training.

March 14, 2017

## **Item 2**

### **Material Changes**

This brochure contains no material changes from the last annual update, which was submitted March 10, 2016.

## **Item 3**

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## **4.**

### **Advisory Business**

- A. The Bedminster Group is a private company providing investment advice and portfolio management services. The firm was established on Hilton Head Island, South Carolina on April 1, 1997. Steven I. Weber is the principal and owner.
- B. The Bedminster Group provides direct management of client portfolios including individual stocks, government, corporate and municipal bonds, annuities, mutual funds, exchange traded funds, and real estate investment trusts. We recommend publicly traded securities to our clients with easily obtainable market value. Our approach uses primarily index or index type funds in the discipline of asset allocation.

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- C. We begin each client engagement with a written investment plan that combines the unique needs and circumstances of each client with our investment and financial expertise. We do not use templates or preset allocations, and each portfolio is tailored to individual client needs.
- D. We do not participate in any wrap fee programs.
- E. We manage \$135,397,00 of client assets on a discretionary basis, and 1,650,000 of client assets on a non-discretionary basis as of 12/31/2016

## **5.**

### **Fees and Compensation**

- A. The Bedminster Group is compensated for its services by a percentage of the client assets under management, subject to a minimum annual fee of \$3,000. Our fee schedule is:
  - .80% of assets for accounts up to \$800,000
  - .70% of assets for accounts from \$800,000 to 1,500,000
  - .60% of assets for accounts over \$1,500,000 to 2,500,000
  - .50% of assets for accounts over 2,500,000
- B. Fees are deducted from client assets on a quarterly basis.
- C. Clients may also be charged management fees by the mutual fund company for mutual funds that are selected as part of their portfolio, as well as transaction costs on certain types of purchases, which are charged by the individual custodian. See the section of this brochure that discusses brokerage for additional information.
- D. Fees are billed in advance at the beginning of a quarter. If a client leaves The Bedminster Group in the middle of a quarter they are entitled to a refund of a portion of their fee. This refund is computed by prorating the entire fee over a 90-day quarter, and refunding to the client the amount unused from the date of resignation until the end of the quarter.
- E. None of The Bedminster Group's supervised persons receive compensation for the sale of securities or other investment products.

**6.**  
**Performance-based Fees and Side by Side Management**

The Bedminster Group does not accept performance- based fees or manage accounts with different fee structures.

**7.**  
**Types of Clients**

The Bedminster Group provides investment management services to individuals, trusts, IRAs, corporate accounts, and qualified retirement plans. There is no minimum for opening an account.

**8.**  
**Methods of Analysis, Investment Strategies, and Risk of Loss**

- A. We believe the primary component of investment return is market return, but the primary component of investor return is investor behavior. We work with our clients in partnership, merging the unique perspectives of client and advisor into a comprehensive and personal investment plan. Our goal is to help our clients protect principle, preserve purchasing power, and obtain the highest level of total return, including both income and growth of capital, consistent with their tolerance for risk, and to accomplish this with the restrictions of a written investment plan reflecting the unique needs and circumstances of each individual client. Our investment strategy involves developing an asset allocation among stocks and stock funds, bonds, and fixed income investments, publicly traded real estate investment trusts, and cash and short term investments, using index-type funds whenever possible. These primary assets classes are balanced for each individual client, and smaller asset categories within these groups are also used to help the portfolio work as effectively as possible in addressing the client's objectives.
  
- B. While our portfolios and our investment style are diversified, the investments themselves have certain risks. Stock funds will decline when the stock markets decline and individual company stocks always have a solvency risk. Certain other stock asset categories have other risks. Smaller companies can have more limited

Liquidity than larger stocks; international investments are subject to currency risks as well as different accounting standards. Emerging market investments are subject to currency risks, different accounting standards, and certain political risks as well.

- C. Bonds and fixed income investments will change market value depending on interest rates; when interest rates rise bond values will fall, and when interest rates fall bonds values will rise. Corporate and municipal bonds are subject to credit risk and default risk as well. Rating agencies and credit analysis can provide information about fixed income securities, and diversification among these securities can reduce the impact of credit risks or defaults. While diversification can remove many risks, it does not remove the risk of being in financial markets.

## **9.**

### **Disciplinary Information**

The advisors at The Bedminster Group have not been involved in any legal, disciplinary or administrative proceedings before the SEC, or any other federal regulatory agency, state regulatory agency, or any foreign financial regulatory authority.

## **10.**

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

None of the advisors of The Bedminster Group are registered as a broker dealer or registered representative, or futures or commodities pool operator.

The Bedminster Group maintains professional relationships with CPAs, tax preparers, banks and attorneys. These relationships permit us to coordinate services on behalf of a client, and do not involve a conflict of interest. We receive referrals and make referrals to these professionals, but these are based upon their ability to work with a particular client; these referrals do not involve any financial consideration or expectation of referrals in return.

The Bedminster Group has a written arrangement for locum tenens with Emily Johnson, an Investment Advisor with Polaris Capital Advisors.

## **11.**

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

The Bedminster Group's Code of Ethics encompasses two sections.

Section I covers behavior to clients within client relationships in twelve areas:

Statement of general policy

Definitions

Standards of business conduct

Prohibition against insider trading

Personal securities transactions

Gifts and entertainment

Confidentiality of client information

Service as a Director

Compliance procedures

Certification

Records

Reporting violations and sanctions

Section II includes seven principles of behavior and best practices to be observed in client relationships. Both sections of the Code of Ethics are made available to clients and prospective clients upon request.

The Bedminster Group does not recommend buy or sell securities for clients in which we have a material financial interest. We may from time to time invest in the same securities that we recommend to clients. These are publicly traded stocks, mutual funds and exchange traded funds, so there is no conflict of interest. Our policy regarding transactions of related persons in securities that we also purchase for clients is to execute all related person transaction in the last hour of trading each day, to assure that client transactions are executed first.

## **12. Brokerage Practices**

Factors for selecting broker dealers and custodians for client securities

### **1.**

The Bedminster Group suggests brokers to clients, although they are free to select any broker they wish and are so informed. For fee clients: The applicant will recommend brokers based upon the broker's costs, skills, reputation, dependability, and compatibility with the client, and not upon any financial arrangement between The Bedminster Group and the recommended broker.

The Bedminster Group has established relationships with Schwab and other broker dealers. These firms provide The Bedminster Group with access to view client accounts, place trades, as well as access to proprietary and third party research materials, including analysis of stocks, bonds and funds. They also provide special pricing for our clients as well as fee waivers. These benefits are provided to all advisors who custody assets at the firms and not specifically to clients of The Bedminster Group. The benefits do not cause us to recommend a broker dealer whose transaction costs and commissions are higher than would be otherwise available to a client, and we have no other financial relationship with any broker dealer.

The Bedminster Group will offer money market funds and accounts to its clients provided by Charles E. Schwab. These are sweep accounts, and are proprietary to Schwab.

### **2.**

#### **Brokerage for Client Referrals**

We do not receive referrals from broker dealers or custodians, and referrals have no influence in selecting or recommending broker dealers.

### **3.**

#### **Directed Brokerage**

Although not all advisors require their clients to direct their brokerage and custody business, The Bedminster Group does routinely recommend the use of Charles E. Schwab. In some cases, clients use an outside custodian for their assets

4.

**Aggregating Purchases and Sales of Securities**

The Bedminster Group does not normally aggregate orders in stocks or mutual funds for clients. Fixed income securities are purchased from time to time as a block purchase, and are distributed to client accounts. All clients are given the same pricing on these transactions, and client transactions are not mixed with transactions of related persons.

**13.**

**Review of Accounts**

Investment plans and portfolios are reviewed on a regular basis, and meetings are scheduled with clients, typically four times a year, to update information about financial circumstances and investment strategy. The investment officer of The Bedminster Group conducts these portfolio reviews. Other factors that would trigger a review include changes in market or economic conditions, and changes in the personal circumstances of the client. The Bedminster Group also provides calendar quarterly written reports to clients including asset allocation on a family and account level, and performance on an individual security, account and family level. These reports are also provided whenever a client portfolio review is conducted.

**14.**

**Client Referrals and Other Compensation**

Only clients provide economic benefits to The Bedminster Group for providing investment advice or other advisory services. We do not compensate directly or indirectly any person who is not a supervised person for client referrals.

**15.**

**Custody**

The Bedminster Group does not have custody of client funds. Clients receive statements from the independent custodians on at least a quarterly basis. We recommend that our clients review these statements for accuracy, and compare them with written reports generated by The Bedminster Group. We download information from our primary custodians daily, and from other custodians on a quarterly basis. We perform regular reconciliation of our own portfolio records with custodian records, and randomly test these reconciliations for accuracy. Clients are free to contact their custodian directly.



**16.**

**Investment Discretion**

The Bedminster Group manages client accounts on a discretionary basis. We limit our authority by prohibiting withdrawal of securities or funds from client accounts for any purpose other than fees. We also can to send funds, upon the client's request, to their address of record, or to a third party specifically authorized in writing by the client. The investment discretion is granted by a limited power of attorney included in the new account forms of third party custodians.

**17.**

**Voting Client Securities**

The Bedminster Group does not vote client securities. We receive copies of all voting and proxy material on our clients' securities to assist them in the voting or reorganization process, and we encourage them to contact us for additional information.

**18.**

**Financial Information**

The Bedminster Group does not require or solicit more than \$ 1,200 in fees per client, six months or more in advance. There are no existing financial circumstances or conditions that would be likely to impair our ability to meet contractual commitments to clients. We have not been the subject of a bankruptcy petition at any time during the last ten years.

**19.**

**Requirements for State Registered Advisors**

- A. Information included in brochure supplement ADV PT 2B.
- B. We are not engaged in any business other than giving investment advice.
- C. We are not compensated for advisory services with performance-based fees.
- D. We have not been involved in any arbitration claims, civil self regulating organization, or administrative proceedings.
- E. We have no relationship or arrangement with any issuer of securities.

**1.**  
**Cover Page**

**Brochure Supplement**

Steven I. Weber

**The Bedminster Group**

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This brochure supplement provides information about Steven I. Weber that supplements The Bedminster Group brochure. You should have received a copy of that brochure. Please contact Steven Weber if you did not receive The Bedminster Group's brochure or if you have any questions about the contents of this supplement.

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

**2.**

**Educational Background and Business Experience**

Steven I. Weber is the Chief Investment officer and Principal of The Bedminster Group. He was born in Newark, New Jersey on July 1, 1951. Mr. Weber attended Indiana University in Bloomington, Indiana and Kean College in Union, New Jersey. He began his career in the investment business in 1985 as a stockbroker at Rauscher, Pierce, Refsnes, in Tucson, Arizona. In 1992 He went to work for PaineWebber, in Tucson, Arizona, as Vice-President, Investments, and part of the Safe Harbor Group of investment advisors. Mr. Weber left PaineWebber in 1996 to start The Bedminster Group.

**3.**

**Disciplinary Information**

There are no legal or disciplinary events that would be material to a client's or prospective client's evaluation of Mr. Weber.

**4.**

**Other Business Activities**

Mr. Weber is not actively engaged in any other investment-related business or occupation, nor is he engaged in any other business or occupation that involves a substantial amount of time or provides a significant income.

**5.**

**Additional Compensation**

No one other than clients provide any economic benefit to Mr. Weber for providing advisory services.

**6.**

**Supervision**

The Director of Operations of The Bedminster Group has been designated as the supervisory person over the activities of Mr. Weber. The Director of Operations is Frank E. Weber, and he can be contacted at (843) 705-5544

**7.**

**Requirements for State Registered Advisors**

There are no arbitration claims, civil, self-regulatory organization or administrative proceedings or events that would be material to a client's or prospective client's evaluation of Mr. Weber.