

**FORM ADV PART 2A
DISCLOSURE BROCHURE**



ALTURAS
WEALTH MANAGEMENT

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This brochure provides information about the qualifications and business practices of Alturas Wealth Management, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 208-991-8789. 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 Alturas Wealth Management, LLC (CRD #304531) is available on the SEC's website at www.adviserinfo.sec.gov

**DECEMBER 9,
2019**

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Since the last filing of this brochure on August 14, 2019, the following changes have been made:

- Item 4 has been updated to reflect a current assets under management calculation.
 - The entire brochure has been updated for compliance reasons.
-

Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

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Item 4: Advisory Business

Firm Description

Alturas Wealth Management, LLC (“Alturas”) was founded in 2018 and became registered as an Investment Adviser in 2019. Melissa Lowther and Roberta Newhouse are co-owners.

Types of Advisory Services

ASSET MANAGEMENT

Alturas offers discretionary assets under management services to advisory Clients. As part of Alturas’ asset management service, a portfolio is created, consisting of individual stocks, bonds, exchange traded funds (“ETFs”), options, mutual funds and other public and private securities or investments. The Client’s individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Portfolios will be designed to meet a particular investment goal, determined to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, portfolios are regularly monitored, and if necessary, rebalanced based upon the client’s individual needs, stated goals and objectives. The Client will authorize Alturas discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

FINANCIAL PLANNING AND CONSULTING

If financial planning services are applicable, a thorough review of all applicable topics including but not limited to, Retirement Planning, Succession Planning, Education Planning, Legacy Planning, Insurance Planning, Investment Planning, Budget Planning, Personal Financial Planning, Tax Planning, Major Purchase Planning, Debt Management Planning, Business Exit Planning, and Cash Flow Analysis will be reviewed. If a conflict of interest exists between the interests of Alturas and the interests of the Client, the Client is under no obligation to act upon Alturas’s recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Alturas. Financial plans will be completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation.

Client Tailored Services and Client Imposed Restrictions

Alturas offers individualized investment advice to our Asset Management clients which is documented in our Client files. General investment advice will be offered to our Financial Planning & Consulting and Retirement Plan Consulting clients.

Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

Wrap Fee Programs

Alturas does not sponsor any wrap fee programs.

Client Assets under Management

As-of October 25, 2019, Alturas has \$16,752,779 in discretionary Client assets under management and \$0 in non-discretionary Client assets under management.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

Alturas offers discretionary direct asset management services to advisory Clients. Alturas charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
Up to \$100,000	2.00%	.500%
\$100,0001 to \$250,000	1.50%	.375%
\$250,001 to \$500,000	1.25%	.313%
\$500,001 to \$1,000,000	1.15%	.288%
\$1,000,001 to \$3,000,000	1.00%	.250%
\$3,000,001 to \$5,000,000	0.85%	.213%
Over \$5,000,000	0.75%	.188%

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$8,625 on an annual basis. $\$750,000 \times 1.15\% = \$8,625$.

Fees to be assessed will be outlined in the advisory agreement to be signed by the Client. Annualized fees are billed on a pro-rata basis quarterly in advance based on the value of the account(s) on the last day of the previous quarter. The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.). Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to Alturas. Additionally, all unearned fees will be refunded to the Client. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

FINANCIAL PLANNING AND CONSULTING

Alturas charges on an hourly fee for financial planning and consulting services. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. Financial Planning Services are offered based on an hourly fee of \$175 per hour.

Alturas reserves the right to waive the fee should the Client implement the plan through Alturas.

Prior to the planning process the Client will be provided an estimated plan fee. Services are completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation. Client may cancel within five (5) business days of signing

Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unpaid earned fees will be due to Alturas.

Fees for financial plans are due upon delivery of the completed plan.

Client Payment of Fees

Investment management fees are billed quarterly in advance, meaning that we charge you before the billing period. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Fees for financial plans are due upon delivery of the completed plan.

Alturas, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Additional Client Fees Charged

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transaction fees, postage and handling and miscellaneous fees.

For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

Alturas does not require any prepayment of fees of more than \$500 per Client and six months or more in advance.

Investment management fees are billed quarterly in advance.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to Alturas.

External Compensation for the Sale of Securities to Clients

Alturas does not receive any external compensation for the sale of securities to Clients, nor do any of the investment advisor representatives of Alturas.

Item 6: Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Alturas does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for Alturas to recommend an investment that may carry a higher degree of risk to the Client.

Item 7: Types of Clients

Description

Alturas generally provides investment advice to individuals and high net worth individuals. Client relationships vary in scope and length of service.

Account Minimums

Alturas requires a minimum of \$100,000 to open an account. In certain instances, the minimum account size may be lowered or waived.

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

Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis, charting, and cyclical analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are twofold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

In developing a financial plan for a Client, Alturas's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the Client's specific situation.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Investment Strategy

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to Alturas. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases and short-term purchases.

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Alturas:

- *Market Risk:* The prices of securities held by mutual funds in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product

lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.

- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which Client invests.
- *Foreign Securities Risk:* Funds in which Clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.
- *Long-term purchases:* Long-term investments are those vehicles purchased with the intension of being held for more than one year. Typically, the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally, there is not a high expectation for a return or an increase in value.

Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment’s return will not keep up with inflation.

- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

Item 9: Disciplinary Information

Criminal or Civil Actions

Alturas and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Alturas and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

Alturas and its management have not been involved in legal or disciplinary events that are material to a Client’s or prospective Client’s evaluation of Alturas or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Alturas is not registered as a broker-dealer and no affiliated representatives of Alturas are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither Alturas nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Melissa Lowther and Roberta Newhouse have an outside business activity as a Certified Public Accountant (CPA) with Newhouse & Neistadt, LLC. Approximately 75% of their time is spent on this activity. They will offer Clients services from this activity. As a CPA, they may receive separate yet typical compensation.

This practice represents a conflict of interest because it gives an incentive to recommend services based on the compensation amount received. This conflict is mitigated by disclosures, procedures and the firm’s fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products or services. Clients have the option to purchase these services through another CPA of their choosing.

In addition, Ms. Newhouse has rental properties as a sole proprietor and through Newhouse Properties, LLC. These activities do not present any conflicts of interest as there are no crossover clients.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Alturas does not select or recommend other investment advisors.

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

Code of Ethics Description

The affiliated persons (affiliated persons include employees and/or independent contractors) of Alturas have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Alturas affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of Alturas. The Code reflects Alturas and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

Alturas's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other affiliated person, officer or director of Alturas may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Alturas's Code is based on the guiding principle that the interests of the Client are our top priority. Alturas's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

Alturas will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Alturas and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Alturas and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide Alturas with copies of their brokerage statements.

The Chief Compliance Officer of Alturas is Melissa Lowther. She reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Alturas does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide Alturas with copies of their brokerage statements.

The Chief Compliance Officer of Alturas is Melissa Lowther. She reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

Alturas may recommend the use of a particular broker-dealer such as TD Ameritrade Institutional is a Division of TD Ameritrade, Inc., Member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member or may utilize a broker-dealer of the Client's choosing. Alturas will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Alturas relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Alturas.

- *Directed Brokerage*
Alturas does not allow directed brokerage accounts.
- *Best Execution*
Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to affect the transaction where a large

block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*
Alturas does not receive soft dollar benefits.

Aggregating Securities Transactions for Client Accounts

Alturas is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of Alturas. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Account reviews are performed quarterly by the Chief Compliance Officer of Alturas. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target bans of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, Alturas suggests updating at least annually.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by Alturas's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs. Performance reports will be provided by Alturas at least quarterly to Clients with assets under management, exclusive of Assets Held Away.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

Alturas does not receive any economic benefits from external sources.

Advisory Firm Payments for Client Referrals

Alturas does not compensate for Client referrals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to any documentation or reports prepared by Alturas.

Alturas is deemed to have limited custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of Alturas.

Item 16: Investment Discretion

Discretionary Authority for Trading

Alturas requires discretionary authority to manage securities accounts on behalf of Clients. Alturas has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. Alturas allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to Alturas in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. Alturas does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

Item 17: Voting Client Securities

Proxy Votes

Alturas does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Alturas will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided because Alturas does not serve as a custodian for Client funds or securities and Alturas does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Alturas has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

Alturas has not had any bankruptcy petitions in the last ten years.

Item 19: Requirements for State Registered Advisors

Principal Executive Officers and Management Persons

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

Outside Business Activities

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

Performance Based Fee Description

Neither Alturas nor its management receive performance based fees. Please see Item 6 of the ADV 2A for more information.

Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

- A. Neither Alturas nor its management have been involved in an arbitration claim alleging damages in excess of \$2,500 involving any of the following:
 - 1. An investment or an investment-related business or activity;
 - 2. Fraud, false statement(s) or omissions;
 - 3. Theft, embezzlement or other wrongful taking of property;
 - 4. Bribery, forgery, counterfeiting, or extortion;
 - 5. Dishonest, unfair or unethical practices.
- B. Neither Alturas nor its management have been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - 1. An investment or an investment-related business or activity;
 - 2. Fraud, false statement(s) or omissions;
 - 3. Theft, embezzlement or other wrongful taking of property;
 - 4. Bribery, forgery, counterfeiting, or extortion;
 - 5. Dishonest, unfair or unethical practices.

Item 1 Cover Page

SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

Melissa Lowther



ALTURAS
WEALTH MANAGEMENT

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Boise, ID 83702

Tel: 208-991-8789

Melissa@Alturaswm.com

Website:

www.alturaswm.com

This brochure supplement provides information about Melissa Lowther and supplements the Alturas Wealth Management, LLC brochure. You should have received a copy of that brochure. Please contact Melissa Lowther if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Melissa Lowther (CRD #5752281) is available on the SEC's website at www.adviserinfo.sec.gov.

**DECEMBER 9,
2019**

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer – Melissa Lowther

- Year of birth: 1987
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Item 2 - Educational Background and Business Experience

Educational Background:

- University of Portland; Masters in Business Administration - Finance; 2009
- University of Idaho; Bachelor of Science – Accounting; 2008

Business Experience:

- Alturas Wealth Management, LLC; Managing Member/Investment Advisor Representative/Chief Compliance Officer; 08/2019-Present
- Newhouse & Neistadt, LLC; CPA & Senior Accountant; 04/2011-Present
- 1st Global Advisors Inc.; Investment Advisor Representative; 03/2018-09/2019
- 1st Global Capital Corp.; Registered Representative; 01/2018-09/2019
- Micron Technology, Inc.; Senior Financial Analyst; 05/2015-01/2018
- Lockheed Martin Space Services; Multi-Function Analyst; 11/2013-05/2015
- Spectrum CPA Group, LLC; Staff Accountant; 01/2010-04/2011
- Green Newhouse, LLC; Staff Accountant; 01/2009-01/2010

Professional Certifications

Melissa Lowther has earned certifications and credentials that are required to be explained in further detail.

Certified Public Accountant (CPA): A Certified Public Accountant is licensed by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include:

- Bachelor's degree from an accredited college or university with a concentration in accounting.
- Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA.
- Successful completion of the CPA Certification Exam.
- Follow a rigorous Code of Professional Conduct which requires they act with integrity, objectivity, due care, competence, and fully disclose conflicts of interest.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period, or 120 hours over a three year period).

Item 3 - Disciplinary Information

- A. Ms. Lowther has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which she:
 - 1. Was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
 - 2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
 - 3. Was found to have been involved in a violation of an investment-related statute or regulation; or
 - 4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Ms. Lowther never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which she:
 - 1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
 - 2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority (a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Ms. Lowther has never been the subject of a self-regulatory organization (SRO) proceeding in which she:
 - 1. Was found to have caused an investment-related business to lose its authorization to do business; or
 - 2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
- D. Ms. Lowther has not been involved in Any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

Item 4 - Other Business Activities Engaged In

Melissa Lowther has an outside business activity as a Certified Public Accountant (CPA) with Newhouse & Neistadt, LLC. Approximately 60% of her time is spent on this activity. She will offer Clients services from this activity. As a CPA, she may receive separate yet typical compensation.

This practice represents a conflict of interest because it gives an incentive to recommend services based on the compensation amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products or services. Clients have the option to purchase these services through another CPA of their choosing.

Item 5 - Additional Compensation

Melissa Lowther receives compensation for her role as a CPA. She does not receive any performance-based fees.

Item 6 - Supervision

Since Melissa Lowther is the Chief Compliance Officer of Alturas she is responsible for all supervision and formulation and monitoring of investment advice offered to Clients. She will adhere to the policies and procedures as described in the firm's Compliance Manual. In addition, Ms. Lowther's activities are supervised and monitored by Roberta Newhouse, Principal of Alturas. Ms. Lowther can be reached at Melissa@alturaswm.com or 208-991-8789 and Ms. Newhouse can be reached at Roberta@alturaswm.com or 208-991-8789.

Item 7 - Requirements for State-Registered Advisors

A. Ms. Lowther has not been involved in any of the following:

1. An arbitration claim alleging damages in excess of \$2,500 involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.
2. Been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.

B. Ms. Lowther has never been the subject of a bankruptcy petition

Item 1 Cover Page

SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

Roberta Newhouse



ALTURAS
WEALTH MANAGEMENT

Office Address:

1015 West Hays Street
Suite 103
Boise, ID 83702

Tel: 208-991-8789

Roberta@Alturaswm.com

Website:

www.alturaswm.com

This brochure supplement provides information about Roberta Newhouse and supplements the Alturas Wealth Management, LLC brochure. You should have received a copy of that brochure. Please contact Roberta Newhouse if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Roberta Newhouse (CRD #5143190) is available on the SEC's website at www.adviserinfo.sec.gov.

**DECEMBER 9,
2019**

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer – Roberta Newhouse

- Year of birth: 1960
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Item 2 - Educational Background and Business Experience

Educational Background:

- University of Idaho; Bachelor of Science – Accounting; 1982

Business Experience:

- Alturas Wealth Management, LLC; Managing Member/Investment Advisor Representative; 08/2019-Present
- Newhouse Properties, LLC; Member; 01/2017-Present
- Roberta Newhouse, Sole Proprietor; Rental Real Estate; 05/2015-Present
- Newhouse & Neistadt, LLC; CPA & Partner; 01/1994-Present
- 1st Global Advisors Inc.; Investment Advisor Representative; 10/2006-09/2019
- 1st Global Capital Corp.; Registered Representative; 08/2006-09/2019

Professional Certifications

Roberta Newhouse has earned certifications and credentials that are required to be explained in further detail.

Certified Public Accountant (CPA): A Certified Public Accountant is licensed by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include:

- Bachelor's degree from an accredited college or university with a concentration in accounting.
- Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA.
- Successful completion of the CPA Certification Exam.
- Follow a rigorous Code of Professional Conduct which requires they act with integrity, objectivity, due care, competence, and fully disclose conflicts of interest.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period, or 120 hours over a three year period).

Item 3 - Disciplinary Information

- A. Ms. Newhouse has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which she:
1. Was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) misdemeanor that involved investments or an investment-related

- business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
 3. Was found to have been involved in a violation of an investment-related statute or regulation; or
 4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Ms. Newhouse never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which she:
1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
 2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority
(a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Ms. Newhouse has never been the subject of a self-regulatory organization (SRO) proceeding in which she:
1. Was found to have caused an investment-related business to lose its authorization to do business; or
 2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
- D. Ms. Newhouse has not been involved in Any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

Item 4 - Other Business Activities Engaged In

Roberta Newhouse has an outside business activity as a Certified Public Accountant (CPA) with Newhouse & Neistadt, LLC. Approximately 90% of her time is spent on this activity. She will offer Clients services from this activity. As a CPA, she may receive separate yet typical compensation.

This practice represents a conflict of interest because it gives an incentive to recommend services based on the compensation amount received. This conflict is mitigated by

disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products or services. Clients have the option to purchase these services through another CPA of their choosing.

In addition, Ms. Newhouse has rental properties as a sole proprietor and through Newhouse Properties, LLC. These activities do not present any conflicts of interest as there are no crossover clients.

Item 5 - Additional Compensation

Roberta Newhouse receives compensation for her role as a CPA. She does not receive any performance-based fees.

Item 6 - Supervision

Melissa Lowther is the Chief Compliance Officer of Alturas. Ms. Lowther reviews Ms. Newhouse's work through Client account reviews and quarterly personal transaction reports, as well as face-to-face and phone interactions. Ms. Lowther can be reached at Melissa@alturaswm.com.

Item 7 - Requirements for State-Registered Advisors

- A. Ms. Newhouse has not been involved in any of the following:
1. An arbitration claim alleging damages in excess of \$2,500 involving any of the following:
 - f) An investment or an investment-related business or activity;
 - g) Fraud, false statement(s) or omissions;
 - h) Theft, embezzlement or other wrongful taking of property;
 - i) Bribery, forgery, counterfeiting, or extortion;
 - j) Dishonest, unfair or unethical practices.
 2. Been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - f) An investment or an investment-related business or activity;
 - g) Fraud, false statement(s) or omissions;
 - h) Theft, embezzlement or other wrongful taking of property;
 - i) Bribery, forgery, counterfeiting, or extortion;
 - j) Dishonest, unfair or unethical practices.
- B. Ms. Newhouse has never been the subject of a bankruptcy petition.