

## **Firm Brochure**

(Part 2A of Form ADV)

**Melia Wealth Advisory Group LLC**

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This brochure provides information about the qualifications and business practices of Melia Wealth Advisory Group 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: 918-794-9290, or by email at: [greg@meliaadvisorygroup.com](mailto:greg@meliaadvisorygroup.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 Melia Wealth Advisory Group LLC (IARD# 145402) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

December 4, 2019

## **Item 2: Material Changes**

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### **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.

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### **Material Changes since the Last Update**

Since the last update on March 29, 2019, the following changes have occurred:

- Item 4 has been updated to disclose the most recent calculation of assets under management.
  - Item 5 has been updated to change the fee schedule and fee billing from quarterly to monthly.
  - Item 4 and Item 5 have been updated to remove financial planning services.
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### **Full Brochure Available**

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

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## Item 4: Advisory Business

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### Firm Description

Melia Wealth Advisory Group LLC ("MWA") was founded in 2009. Greg Scott Melia is a 100% owner.

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### Types of Advisory Services

MWA provides investment supervisory services, also known as asset management services.

#### ASSET MANAGEMENT

MWA offers discretionary direct asset management services to advisory clients. MWA will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, assets allocation, portfolio monitoring and the overall investment program will be based on the above factors. The client will authorize MWA discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

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### Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

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### Wrap Fee Programs

MWA does not participate in wrap fee programs.

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### Client Assets under Management

As of October 22, 2019, MWA has approximately \$202,100,000 of client assets under management on a discretionary basis and none on a non-discretionary basis.

## Item 5: Fees and Compensation

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### Method of Compensation and Fee Schedule

#### ASSET MANAGEMENT

MWA offers discretionary direct asset management services to advisory clients. Fees for these services will be based on a percentage of Assets Under Management as follows:

| Assets Under Management    | Annual Fee | Monthly Fee |
|----------------------------|------------|-------------|
| Up to \$1,000,000          | 0.95%      | .0791%      |
| \$1,000,001 to \$2,000,000 | 0.85%      | .0708%      |
| \$2,000,001 to \$3,000,000 | 0.75%      | .0625%      |
| Over \$3,000,000           | 0.65%      | .0541%      |

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$1,200,000 under management would pay \$10,200 on an annual basis.  $\$1,200,000 \times 0.85\% = \$10,200$

The Annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed monthly in arrears based on the amount of assets managed as of the close of business on the last business day of each month. The asset management computation will not include the cash balance at the end of the quarter. Monthly advisory fees deducted from the clients' account by the custodian will be reflected in the custodial statement. 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 for a full refund. Clients may terminate advisory services with thirty (30) days written notice. MWA will be entitled to a pro rata fee for the days service was provided in the final month. Client shall be given thirty (30) days prior written notice of any increase in fees.

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### **Client Payment of Fees**

Investment management fees are billed monthly, in arrears, meaning that we charge you after the monthly billing period has ended. Payment in full is expected upon invoice presentation. 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.

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### **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 transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). MWA, 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.).

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

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### **Prepayment of Client Fees**

MWA does not bill in advance.

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### **External Compensation for the Sale of Securities to Clients**

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

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## **Item 6: Performance-Based Fees**

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### **Sharing of Capital Gains**

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

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

## **Item 7: Types of Clients**

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### **Description**

MWA generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

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### **Account Minimums**

MWA does not require a minimum to open an account.

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

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### **Methods of Analysis**

Security analysis methods may include fundamental analysis, technical analysis, 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 involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume. Cyclical analysis involves analyzing the cycles of the market.

The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

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### **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. Each client executes an Investment Policy Statement or Risk Tolerance that documents their objectives and their desired investment strategy.

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

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### **Security Specific Material Risks**

Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

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 MWA:



- *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.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *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.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *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.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

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

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### **Administrative Enforcement Proceedings**

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

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**Self-Regulatory Organization Enforcement Proceedings**

The firm and its management have not been involved in legal or disciplinary events related to past or present investment clients.

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

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**Broker-Dealer or Representative Registration**

Neither MWA nor any of its employees are registered representatives of a broker-dealer.

**Futures or Commodity Registration**

Neither MWA nor its employees are registered or has 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**

Managing Member Greg Melia is as an insurance agent with Melia Advisory Group. 30% or less of Mr. Melia's time is spent in this practice. From time to time, he will offer clients advice or products from those activities.

These practices represent conflicts of interest because it gives Mr. Melia an incentive to recommend products based on the commission 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 clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Mr. Melia also has non-financial industry affiliated businesses as the owner of Melia Properties LLC; a real estate holding and leasing company, MAG Tax; a tax preparation firm. Mr. Melia collectively spends less than 10% of his time on these activities.

Mr. Melia is also owner of Melia Holdings LLC which has minority interest in non-financial industry related private companies with no conflict of interest. Less than 5% of his time is spent in this business. This business does not offer any services to the public, therefore, there is no conflict of interest.

**Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

MWA does not utilize the services of Third Party Money Managers to manage client accounts.

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

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**Code of Ethics Description**

The employees of MWA have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of MWA employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of MWA. The

Code reflects MWA and its supervised persons' responsibility to act in the best interest of their client.

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees 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.

MWA's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of MWA 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.

MWA's Code is based on the guiding principle that the interests of the client are our top priority. MWA's officers, directors, advisors, and other employees 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 employees or the company.

The Code applies to "access" persons. "Access" persons are employees 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.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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### **Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

MWA and its employees do not recommend to clients securities in which we have a material financial interest.

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

MWA and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running of client trades, employees are required to disclose all reportable securities transactions as well as provide MWA with copies of their brokerage statements.

The Chief Compliance Officer of MWA is Greg Melia. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

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

MWA 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, employees 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, employees are required to disclose all reportable securities transactions as well as provide MWA with copies of their brokerage statements.

The Chief Compliance Officer of MWA is Greg Melia. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

## **Item 12: Brokerage Practices**

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### **Factors Used to Select Broker-Dealers for Client Transactions**

MWA may recommend the use of a particular broker-dealer or may utilize a broker-dealer of the client's choosing. MWA will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. MWA 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 MWA.

- *Directed Brokerage*

In circumstances where a client directs MWA to use a certain broker-dealer, MWA still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: MWA's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients, and conflicts of interest arising from brokerage firm referrals.

- *Best Execution*

Investment advisors who manage or supervise client portfolios on a discretionary basis 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 effect 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*

MWA does not receive any soft dollar benefits.

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### **Aggregating Securities Transactions for Client Accounts**

MWA 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 MWA. 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**

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

Account reviews are performed annually by Becky Benanzer and Greg Melia, Chief Compliance Officer. Account reviews are performed more frequently when market conditions dictate. Financial Plans are considered complete when recommendations are delivered to the client and a review is done only upon request of client.

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### **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.

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### **Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by the Advisor's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

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

MWA does not receive any economic benefits from external sources.

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### **Advisory Firm Payments for Client Referrals**

MWA does not compensate for client referrals.

## **Item 15: Custody**

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### **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 the performance report statements prepared by MWA.

MWA is deemed to have constructive custody solely because advisory fees are directly deducted from client's account by the custodian on behalf of MWA.

### **Automatic Fee Withdrawal**

- a) The authorization or agreement will be limited to withdrawing contractually agreed upon investment adviser fees as authorized in the Investment Advisory Agreement.
- b) The frequency of fee withdrawal will be monthly.
- c) The custodian of the account will be advised in writing of the limitation of MWA's access to the account. This requirement may be satisfied by furnishing to the custodian a copy of this agreement.

- d) The custodian will provide the client, not less than quarterly, a statement indicating all amounts disbursed from the account including, separately, the amount of advisory fees paid. This may be contained in the custodian's regular periodic report to the client.

## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

MWA accepts discretionary authority to manage securities accounts on behalf of clients. MWA 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. However, MWA consults with the client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

The client approves the custodian to be used and the commission rates paid to the custodian. MWA does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

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

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### **Proxy Votes**

MWA 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, MWA will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because MWA does not serve as a custodian for client funds or securities and MWA does not require prepayment of fees of more than \$1200 per client and six months or more in advance.

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

MWA 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**

Neither MWA nor its management has had any bankruptcy petitions in the last ten years.

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## **Supervised Person Brochure**

Part 2B of Form ADV

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**Greg Scott Melia, CLU**

**Melia Wealth Advisory Group LLC**

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This brochure supplement provides information about Greg Melia and supplements Melia Wealth Advisory Group LLC's brochure. You should have received a copy of that brochure. Please contact Greg Melia if you did not receive Melia Wealth Advisory Group LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Greg Melia (CRD# 2717159) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

December 4, 2019

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

### Supervised Person Brochure

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#### Principal Executive Officer Greg Scott Melia, CLU

- Year of birth: 1966
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#### Educational Background and Business Experience

##### Educational Background:

- 1 year at Tulsa Junior College

##### Business Experience:

- Melia Wealth Advisory Group LLC; Managing Member/IAR; 08/2007-Present
  - MAG Tax; Owner; 01/2014-Present
  - Melia Properties LLC; Owner; 09/2008-Present
  - Melia Advisory Group; President/Insurance Agent; 04/1994-Present
  - Melia Holdings LLC; Managing Member; 10/2016-Present
  - Starchip Enterprises; Owner; 10/2013-12/2014
  - Woodbury Financial Services; Registered Representative; 1989-1995
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#### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Chartered Life Underwriter (CLU): Chartered Life Underwriter is a designation granted by the American College. CLU certification requirements:

- Complete successfully CLU coursework 5 required and 3 elective.
  - Meet the experience requirements: Three years of business experience immediately preceding the date of use of the designation are required. An undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience.
  - Take the Professional Ethics Pledge.
  - When you achieve your CLU designation, you must earn 30 hours of continuing education credit every two years.
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#### Disciplinary Information

None to report.

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#### Other Business Activities Engaged In

Greg Melia has a financial industry affiliated business as an insurance agent with Melia Advisory Group. From time to time, he offers clients advice or products from those activities. Clients are not required to purchase any products.

These practices represent conflicts of interest because it gives Mr. Melia an incentive to recommend products based on the commission 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 clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Mr. Melia also has non-financial industry affiliated businesses as the owner of Melia Properties LLC; a real estate holding and leasing company, MAG Tax; a tax preparation firm. Mr. Melia collectively spends less than 10% of his time on these activities.

Mr. Melia is also owner of Melia Holdings LLC which has minority interest in non-financial industry related private companies with no conflict of interest. Less than 5% of his time is spent in this business. This business does not offer any services to the public, therefore, there is no conflict of interest.

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**Performance Based Fee Description**

Mr. Melia receives additional compensation in his capacity as an insurance agent, but he does not receive any performance-based fees.

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**Supervision**

Mr. Melia is the sole owner of Melia Wealth Advisory Group, LLC; therefore, he is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.