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DBA  
HERON WEALTH

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Firm Brochure

SEC CRD #  
(Part 2A & 2B of SEC Form ADV)  
January 31<sup>st</sup>, 2019

This brochure provides information about the qualifications and business practices of Heron Wealth (HW). If you have any questions about the contents of this brochure, please contact David Edwards at 347-580-5281, or by email at [DavidEdwards@HeronWealth.com](mailto:DavidEdwards@HeronWealth.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.

Heron Wealth is a registered investment advisor. Registration of an Investment Advisor does not imply any level of skill or training. The oral and written communications of an Advisor provide you with information about which you would use for determining whether to hire or retain an Advisor.

Additional information about HW is available on the SEC's website at <http://www.adviserinfo.sec.gov>



## Material Changes

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### Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure. The following material changes were made to this Brochure:

Christopher Jennings joined the firm in January 2019.

The last version was dated September 30<sup>th</sup>, 2018.

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### Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 800 99-HERON or 347 580-5280 or by email at: [DavidEdwards@HeronWealth.com](mailto:DavidEdwards@HeronWealth.com).



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## Item 4 - Advisory Business

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### **Firm Description**

Heron Financial Group, LLC DBA Heron Wealth (HW) was incorporated in 2007 and is the successor business to Heron Capital Management, Inc., founded in 1996.

HW offers personalized confidential financial planning, estate planning, and investment management to individuals and families, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and depending on client needs, could include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, divorce planning and estate planning.

HW was organized as a limited liability company under the laws of the State of New York in June 2007 and has offices in New York, New York. HW is registered as an investment advisor with United States Securities and Exchange Commission ("SEC").

HW is strictly a fee-only financial planning and investment management firm. The firm does not receive commissions or other compensation for purchasing or selling annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted.

HW believes that investment advice is an integral part of financial planning. In addition, HW will advise clients regarding cash flow, college planning, retirement planning, tax planning and estate planning, as needed. Clients are under no obligation to act upon any recommendations provided by HW, and may follow or disregard, wholly or in part, any information, recommendation or advice provided by us as part of our financial planning services.

When providing financial planning and wealth management services, HW will advise on, and/or invest in a variety of securities including but not limited to: equities, corporate and municipal bonds, US treasuries, warrants, mutual funds (including exchange traded funds (ETFs)), and annuities.

In addition, as outlined in the agreement between the client and HW, we have discretionary authority to use one or more independent

third party advisers (“TPAs”) to manage all or part of a client’s assets. The determination to use a TPA will be based on the client’s investment objectives and restrictions, and HW’s belief that the investment strategy or strategies utilized by the TPAs are suitable for the client. HW will monitor the performance of the TPAs and our discretionary authority allows us to hire and fire TPAs and reallocate client’s assets to other TPAs when deemed to be in the best interests of the client.

HW does not act as a custodian of client assets. The client always maintains asset control. HW places trades for clients under a limited power of attorney. Please refer to Item 12 of this Brochure for additional information on our brokerage practices.

A written evaluation of each client’s initial situation is provided to the client. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone or in person, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

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#### **Principal Owners**

David Edwards, President, is a 100% stockholder.

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#### **Types of Advisory Services**

HW provides financial planning, estate planning, and investment management services, as described above.

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#### **Assets Under Management**

As of December 31, 2018, HFG managed \$334,086,650 in assets for 1377 clients. \$188,328,274 is managed on a discretionary basis, and \$145,758,376 is managed on a non-discretionary basis.

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#### **Tailored Relationships**

The goals and objectives for each client are documented in our client relationship management system. Investment policy statements are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities. Importantly, it is the client's responsibility to inform HW of any changes to goals and objectives.

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**Investment Advisory Agreement**

Most clients choose HW to manage their assets to obtain ongoing in-depth investment advice and financial and estate planning. All aspects of the client's financial affairs are reviewed, including those of their children & grandchildren. Realistic and measurable goals are set and objectives to reach the goals that are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

A description of the scope of work and the fees we charge for our services is provided to each client in writing via a Wealth Advisory Agreement and this Form ADV Part 2A prior to the start of the relationship.

The client or Heron may terminate the Agreement by providing written notice to the other party at least 7 days prior to date of termination. At termination, any earned unpaid fees will be billed on a pro rata basis for the portion of the month completed. The portfolio value at the completion of the prior full billing month is used as the basis for the fee computation, adjusted for the number of days during the billing month prior to termination. Agreements may not be assigned without client consent.

## Item 5 - Fees and Compensation

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**Description – Financial Planning**

Stand-alone financial planning services are offered on an hourly fee basis at the rate of \$200.00/hour. Clients receiving primarily Financial Planning services agree to pay HW fees as follows:

1. *Initial Comprehensive Financial Plan*: includes a thorough review of all pertinent client provided data and objectives and mutually agreed upon assumptions. Upon completion of the analysis, HW will provide the client with a written summary of all analysis and recommendations, ongoing complimentary access to the Heron



Financial Planning platform and answers to routine questions for a period of one year starting from final delivery of the plan.

The fee will be estimated at the beginning of the relationship and 50% of the fee is payable with the signing of the Wealth Advisory Agreement, and the remaining 50% will be due and payable on delivery of the written plan to the client.

2. *Ongoing Financial Planning Services:* are generally available only upon completion of the Initial Comprehensive Financial Plan. HW, as requested by client, will review and update selected financial planning and investment consulting recommendations annually or as needed, either face to face in HW's office, by e-mail or by phone, at the client's discretion. HW will address selected new financial planning issues and provide implementation support such as suggestions for client's portfolio rebalancing. Routine questions entailing 15 minutes or less of the advisor's time are complimentary. For advice requiring more than 15 minutes, advisor will prepare an estimated fee based on the time required at the fee schedule above. The client will pay 50% of this fee to initiate the research, and 50% upon completion.

Payment of financial planning fees is facilitated by HW's use of PayPal. HW will send an invoice to the client; the client may authorize PayPal to invoice the client's credit or debit card, or directly to their checking account. For compliance purposes, Heron maintains no records of a client's debit, credit or checking account information.

In time, stand-alone Financial Planning clients may accumulate sufficient assets (\$300,000 for a couple, or family, \$150,000 for a single individual) to transition to an advisory fee based on investments under management under the schedule described below.

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## **Description – Wealth Management**

Clients receiving Financial Planning Services bundled with Investment Advice and Estate Planning as described under the Wealth Advisory Agreement are charged the following fees:

1. 1.00% per annum of the total value of accounts of the client invested in individual stocks and bonds, mutual funds and/or Exchange Traded Funds up to a fair market value of \$2,000,000.
2. 0.75% per annum of the total value of accounts of the client invested in individual stocks and bonds, mutual funds and/or ETFs in excess of \$2,000,000.
3. 0.50% per annum of the total value of accounts of the client invested with TPA(s). Such accounts will incur additional fees from the TPAs (see “Other Fees” below for further information).
4. 0.50% per annum of the total value of accounts of the client invested in annuities.
5. 0.00% on accounts such as 401K’s that are not managed directly by HW. However, these accounts will be included in the client’s monthly reporting.
6. 0.00% on closely held or “single stock” positions acquired by the client prior to the start of the relationship.

Subject to an annual minimum of:

- \$2,400 (\$200/month) for a couple or family
- \$1,200 (\$100/month) for an individual 30 and older
- \$300 (\$25/month) for an individual 29 and younger

Clients authorize their custodian, via the Wealth Advisory Agreement to debit HW’s fees directly from the accounts to which they relate and pay to HW. Depending upon the relationship, multiple portfolios with a common interest will be treated as one for billing purposes.

At HW’s sole discretion, we may negotiate fees . A variance in fees may be appropriate in cases in which a client requests special account structures or has atypical objectives. HW reserves the right to change, reduce, or waive our fees in our discretion and to increase or decrease the minimum account size that we accept. HW does have clients that are charged fees that are different than the fees outlined above. Mostly, these are clients that on boarded with us at a time when we had a different fee schedule. Clients should be aware that lower fees for comparable services may be available from other sources and firms.

Our Wealth Management fees are billed monthly in arrears based on the total account value (including cash and cash equivalents) at the end of each month. Should a client begin receiving Wealth Management services during a month, HW's fee will be prorated based on the number of days left in the month.

The billing value comes from Orion, which contains all information on the client's managed assets. The values of securities held in managed accounts are reconciled with the custodian values.

In the event that HW's services are terminated mid-month, the number of days the client's assets were managed during the month until termination is used to determine the percentage of the Wealth Management fee earned (based on the total number of days in the month). If a client's custodian is no longer authorized to pay HW from client's assets, then HW will send an invoice directly to the client. Payment in full is expected upon receipt of invoice presentation.

A client's managed assets can either be in a cash or a margin account. A margin account allows a client to withdraw cash or make additional securities purchases. Importantly, clients should be aware that the use of margin creates a conflict of interest between us and our clients since our fees are based on the full value of the assets under management including any assets purchased using margin. In order to mitigate that conflict, we work with our clients to pay-off the margin balance as quickly and efficiently as possible. Buying securities on margin also subjects client to additional costs and risks that should be carefully considered before opening a margin account. Please refer to Item 8 below for further information.

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### **Other Fees**

The fees charged by HW do not include charges imposed by third parties such as custodian fees and mutual fund fees and expenses (including Exchange Traded Funds (ETFs)). Client assets are subject to additional expenses and fees (as applicable), such as transaction costs, retirement plan administration fees, deferred sales charges on mutual funds initially deposited in the account, 12b-1 fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Client assets invested in mutual funds and/or ETFs will be subject to certain fees and expenses imposed directly by mutual

funds and ETFs to their shareholders, which are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a distribution fee and are incorporated into the pricing of the mutual fund. Clients should be aware that any custodial fees and any other charges, fees and commissions incurred in connection with transactions for a client's account are generally paid out of the assets in the client's account(s) and are in addition to the fees charged by HW.

We do not share in any of these fees. Accordingly, clients should review all the fees applicable to their account, together with the fees charged by HW, to fully understand the total amount of fees being paid and to thereby evaluate whether they are reasonable in light of all the services being provided.

Please refer to Item 12 below for information on HW's brokerage selection.

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#### **Past Due Accounts and Termination of Agreement**

HW reserves the right to stop work on any account that is more than 60 days overdue. In addition, HW reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in HW's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 10 days.

### **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.

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

### **Item 7 -Types of Clients**

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#### **Description**

HW generally provides investment advice to individuals and families who are executive families, business owners and rising professionals. HW also advises on pension and profit sharing plans, trusts, estates,

charitable organizations and small businesses. Client relationships vary in scope and length of service.

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**Account Minimums**

HW applies the following age-based minimums for Wealth Management clients:

50 and older \$1,000,000

45-49 \$500,000

36-44 \$250,000

35 and younger no minimum

HW reserves the right to waive this minimum where appropriate, usually in the case where HW determines that a client family will exceed the account minimums within a short time frame.

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

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**Methods of Analysis**

We use information, reports, and data from various sources, but the investment decisions that we make on behalf of our clients are based primarily on our own internal research and analysis, as well as the experience of our key personnel. In addition, from time to time, we obtain research information from third parties, including published reports of companies and other issuers, general economic data, and governmental publications and data compilations.

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**Investment Strategies**

As referenced in Item 4 above, HW will advise on, and/or invest in a variety of securities including but not limited to: equities, corporate and municipal bonds, US treasuries, warrants, mutual funds (including exchange traded funds (ETFs)), and annuities, and also utilize TPAs.

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. We do not offer any specific investment strategies or invest clients' assets using model portfolios.

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### **Risk of Loss**

Our investment approach constantly keeps the risk of loss in mind. However, investing in securities involves risk of loss that clients should be prepared to bear.

Below are some of the material risks applicable to clients' investments:

- **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 not buy as much as 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.

As noted in Item 4 above, some HW clients may elect to open margin accounts. Clients should be aware that there are a number of additional risks that need to be considered in deciding to trade securities on margin. These include but are not limited to the following:

- Clients can lose more assets than you deposit in a margin account. A decline in the value of securities that are purchased on margin may require you to provide additional funds to the brokerage firm that has made the loan to avoid the forced sale of those securities or other securities in a client's account.
- The lending brokerage firm is able to force the sale of securities in a client's account. If the equity in a client's account falls below the maintenance margin requirements under the law—or the lending brokerage firm's higher "house" requirements—the brokerage firm can sell the securities in a client's account to cover the margin deficiency. A client will also be responsible for any short fall in their account after such a sale.

It is important that clients take time to learn about the risks involved in trading securities on margin, and clients should consult with HW's advisors regarding any concerns they may have with their margin accounts.

## Item 9 - Disciplinary Information

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### Legal and Disciplinary

The firm and its employees 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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None

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

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### Code of Ethics

HW has a written code of ethics that requires us and our personnel to comply fully with all applicable laws, including applicable federal securities laws, in conducting investment advisory services and related activities. Our chief compliance officer is responsible for overseeing adherence to the code of ethics. The code of ethics is based on the principle that we have a fiduciary obligation to our clients. In this fiduciary capacity, we must place the interest of our clients before our own interest and the interests of persons and entities that may be related to us. We seek to avoid conflicts of interest with our clients and will take appropriate steps consistent with our code of ethics to resolve any conflicts of interest that may arise. We will provide a copy of our code of ethics to any client or prospective client upon request.

Our code of ethics and other compliance procedures establish policies and procedures in a number of areas, including the treatment of confidential proprietary information, recordkeeping, conflicts of interest, and personal securities transactions.

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### Participation or Interest in Client Transactions

We permit our supervised persons to purchase and sell securities for their personal accounts and for the accounts of certain persons and entities related to them, so long as they are in compliance with our code of ethics. These securities may be among those recommended to our clients. Duplicate records of these transactions are kept at our offices. We order client and personal transactions in accordance with the following principles:

- We generally order the investments of accounts from those with the highest percentage of cash to those with the lowest percentage of cash, regardless of whether the account is a client account or a personal account.



- We may aggregate personal transactions with client transactions, in which case all transactions will receive the same price average price.
- There are exceptions to the general ordering on the basis of cash levels. For example, when we make sales in order to realize tax losses, we focus on those accounts with the greatest net realized capital gains during a year. We may make rebalancing trades if we believe that a client account has drifted significantly from its target allocations. We may initiate trades upon completing an account review with a client in person or by telephone.

Our code of ethics requires that our supervised persons obtain clearance in advance from our chief compliance officer with respect to securities offered in an initial public offering or in a private placement of securities. These private placements may involve the securities of private hedge funds and private equity funds. Our code of ethics also requires our personnel to disclose their reportable personal securities holdings, to provide duplicate copies of confirmations and monthly account statements, and to alert our compliance officer to any changes in their securities accounts. In addition, we have a written insider trading policy that is designed to prevent the improper use of material nonpublic information.

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### **Personal Trading**

The Chief Compliance Officer of HW is David Edwards. He reviews all employee trades on a daily basis. 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. Employee trades are of a size unlikely to affect the securities markets.

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### **Violations of Law**

Our code of ethics requires us to administer discipline in order to maintain the quality of service that we provide to clients by encouraging legal and appropriate behavior and by deterring illegal and inappropriate behavior. Disciplinary actions may include a written warning, fines, suspension of employment, and termination of employment.

## Item 12 - Brokerage Practices

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### **Selecting Brokerage Firms**

HW does not maintain physical custody of clients' assets although we are deemed to have custody of clients' assets where the client has given us authority to debit fees from the client's account (see Item 15 on custody below). Your assets must be maintained in an account at a "qualified custodian", which is generally a broker-dealer or bank. The custodian that HW recommends to clients is Fidelity Investments ("Fidelity"), which is a FINRA registered broker-dealer and members of SIPC. HW is not affiliated with Fidelity.

While HW recommends that clients use Fidelity, the client decides on which custodian to use.

When performing wealth management services, HW will place transactions for client accounts through the client's appointed custodian (e.g., Fidelity), since the custodian generally does not charge custodian fees so long as transactions for client accounts are executed through them as broker-dealer.

HW periodically evaluates the transaction fees charged and the services provided by the custodian and compare those with other broker custodians to evaluate whether overall best execution is being obtained. Other factors HW considers when evaluating its choice of custodian include but are not limited to:

- Accessibility to various security types;
- Quality of customer service and interaction with HW and our clients;
- Custody and transaction costs; and
- Reliability and financial stability of the custodian.

### **Fidelity Custodian Arrangement**

HW has an arrangement with Fidelity through which Fidelity provides HW with Fidelity's custodian platform services. The platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries like HW in conducting business and in serving the best interests of their clients but that also benefit HW. Fidelity charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged

for individual equity and debt securities transactions). Fidelity enables HW to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Fidelity's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers.

As part of the arrangement, Fidelity also makes available to HW, at no additional charge to us, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies, as selected by HW (within specified parameters). These research and brokerage services can be used by HW in providing wealth management services to its clients. HW also receives additional services, which include services that do not directly benefit HW clients. As a result of receiving these services for no additional cost, HW may have an incentive to continue to use or expand the use of Fidelity's services, which creates a potential conflict of interest. HW has considered this potential conflict when it chose to enter into the relationship with Fidelity and believes that the relationship is in the best interests of clients. As part of the custodian arrangement, a client may pay a commission/transaction fee that is higher than another qualified broker-dealer might charge to effect the same transaction where HW determines in good faith that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services received.

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### **Best Execution**

Through our Wealth Management Agreement, HW has discretion to place transactions for clients' accounts with such brokers as it deems appropriate. As stated above, our policy is to place client trades with the client's broker custodian (e.g., Fidelity) and we will continue to do so as long as we feel that the broker custodian is providing the best overall deal for the client ("best execution").

In line with our fiduciary duty, we seek the best execution possible for client securities transactions; however, this does not require HW to solicit competitive bids on each trade or confirm the lowest available commission cost.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the overall best

qualitative execution, taking into consideration the full range of a broker-dealer's services, including among other things, the value of any research provided, their execution capability, commission rates, and responsiveness.

To determine whether or brokerage practices are in clients' best interest, we will at least annually evaluate our trading process and the broker/custodian(s) utilized. Our evaluation will take into account the full range of brokerage and custodian services offered by the brokers/custodians, which may include, but is not limited to execution prices, commissions/transaction costs, research offered, the ability to aggregate trades, the firm's capital strength and stability, reliable and accurate communications and settlement processing, and use of automation. We also consider the benefits received by clients and those received by HW.

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#### **Soft Dollars**

HW does not participate in "soft-dollar" arrangements, and we do not direct commission business to any broker-dealer in exchange for products and services.

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#### **Order Aggregation**

HW may aggregate for block execution multiple orders for the purchase and sale of the same security on behalf of several clients. Securities purchased in an aggregated order receive the average price obtained on the order. When aggregating transactions for block execution, we make a good faith determination that the participating accounts will benefit from the aggregation, and that aggregation is consistent with our duty to seek best execution for our clients. .

## **Item 13 - Review of Accounts**

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#### **Periodic Reviews**

Accounts are reviewed on an ongoing basis by HW's advisors. Reviews can be triggered by a variety of factors, which include but are not limited to: the economic environment, outlook for the securities markets and the merits of the securities in which the accounts are invested. In addition, a special review can be triggered by one or more of the following:

- 1) a change in the client's investment objectives, guidelines and/or financial situation

- 2) change in strategy or diversification
- 3) tax considerations
- 4) cash added or withdrawn from the account
- 5) purchase or sale of a security in the account
- 6) a major change in the market, and/or
- 7) if requested by the client.

HW advisors meet periodically with clients to discuss and review the account's performance and client objectives.

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### **Regular Reports**

Clients have on line access to EMoney software, which provides detailed information about their investments.

Clients also receive monthly account statements directly from their custodian. Clients are urged to compare custodial reports with any reports provided by HW directly or through EMoney.

## **Client Referrals and Other Compensation**

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### **Incoming Referrals**

HW has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

HW does not have any solicitation arrangements in place at this time.

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### **\Referrals Out**

HW does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

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### **Other Compensation**

As mentioned in Item 12 above, HW recommends that clients use Fidelity as their custodian and broker of record. While there is no direct linkage between the investment advice given to the client and our participation in the Fidelity program, certain benefits are received by and/or available to us. These benefits do not depend on the amount of transactions directed by us to Fidelity.

The benefits include: A dedicated trading desk that services Fidelity participants exclusively, a dedicated service group and an account

services manager dedicated to our clients' accounts, access to a real time order matching system, ability to "block" client trades, electronic download of trades, balances and positions, duplicate and batched client statements, confirmations and year-end summaries, the ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements), availability of third party research and technology through 'soft dollar' arrangements, a quarterly newsletter, access to Fidelity mutual funds, and access to over 3,000 mutual funds not affiliated with Fidelity. Notably, these benefits are generally available today from a variety of large brokerage firms and clearing agents at no extra or special charge to HW.

## Item 15 - Custody

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Pursuant to Rule 206(4)-2 of the Advisers Act, HW is deemed to have "constructive custody" of client funds because we have the authority and ability to debit our fees directly from the accounts of our wealth management clients. Additionally, certain clients have, and may in the future, sign a Standing Letter of Authorization (SLOA) that gives HW the authority to transfer funds to a third-party as directed by the client in the SLOA. This is also deemed to give us constructive custody. Custody is defined under Rule 206(4)-2 as any legal or actual ability by an adviser to withdraw client funds or securities. Firms with deemed custody must take the following steps:

1. Ensure clients' managed assets are maintained by a qualified custodian;
2. Have a reasonable belief, after due inquiry, that the qualified custodian will deliver an account statement directly to the client at least quarterly;
3. Confirm that account statements from the custodian contain all transactions that took place in the client's account during the period covered and reflect the deduction of advisory fees; and
4. Obtain a surprise audit by an independent accountant on the clients' accounts for which the advisory firm is deemed to have custody.

However, the rules governing the direct debit of client fees and SLOAs exempts HW from the surprise audit rules if certain conditions (in

addition to steps 1 through 3 above) are met. Those conditions are as follows:

1. When debiting fees from client accounts, HW must receive written authorization from clients permitting advisory fees to be deducted from the client's account.
2. In the case of SLOAs, HW must: (i) confirm that the name and address of the third party is included in the SLOA, (ii) document that the third-party receiving the transfer is not related to the Firm, and (ii) ensure that certain requirements are being performed by the qualified custodian. If client funds or securities are inadvertently received by our Firm, they will be returned to the sender immediately, or as soon as practical.

When exercising our discretionary authority, we can only implement our investment recommendations after the client has arranged for and furnished us with all information and authorization regarding his/her accounts held at the designated qualified custodian.

Clients will receive statements on at least a quarterly basis directly from the qualified custodian that holds and maintains their assets. Clients are urged to carefully review all custodial statements and compare them to the reports provided by HW.

## **Item 16 - Investment Discretion**

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### **Discretionary Authority for Trading**

HW is given discretionary authority to manage client's managed account assets via the Wealth Management Agreement. HW 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 in their managed accounts.

Discretionary trading authority facilitates placing trades in clients' accounts so that we may promptly implement the investment policy that clients have approved in writing or in verbal communication documented by HW advisors in meeting notes.

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### **Trade Error Policy**

On occasion, we may experience errors with respect to trades made on behalf of client accounts. We endeavor to detect trade errors prior to settlement and to correct them in an expeditious manner.



We will reimburse client accounts for losses directly due to uncorrected trade errors on our part.

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**Limited Power of Attorney**

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades that you have approved.

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**Item 17 - Voting Client Securities**

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**Proxy Votes**

HW does not vote proxies on securities held in clients' accounts. Clients are expected to vote their own proxies.

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

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**Item 18 - Financial Information**

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**Financial Condition**

HW does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because HW does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

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**Business Continuity Plan**

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**General**

HW has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

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**Disasters**

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage,



railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

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### **Alternate Offices**

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

## **Information Security Program**

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### **Information Security**

HW maintains an information security program to reduce the risk that your personal and confidential information may be breached.

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### **Privacy Notice**

HW is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

Statutes and regulations obligate us and our personnel to maintain and preserve the confidentiality of client and investor nonpublic personal information. We seek to comply with applicable law by providing clients and investors who are natural persons with necessary initial, annual, and revised “clear and conspicuous” notices describing our privacy policies and practices. These policies and practices include:

1. Description of the types of nonpublic personal information that we collect
2. Description of the manner in which we collect the information
3. Explanation of the conditions under which we may disclose nonpublic personal information to third parties

The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with



these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.



205 East 42<sup>nd</sup> Street 20<sup>th</sup> Floor  
New York, NY 10017

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[www.HeronWealth.com](http://www.HeronWealth.com)  
[DavidEdwards@HeronWealth.com](mailto:DavidEdwards@HeronWealth.com)

## Form ADV 2B - Brochure Supplement

David Edwards  
Lucas Doe  
Yvette Wheeler  
Shelley Fischer  
Samantha Gorelick  
Elizabeth Caputo  
Christopher Jennings

This Brochure Supplement provides information about the above advisory representatives that supplements the Heron Financial Group, LLC dba Heron Wealth (herein after referred to as “HW”) Brochure. You should have received a copy of the Brochure. Please contact us at 800-99-HERON and/or [DavidEdwards@HeronWealth.com](mailto:DavidEdwards@HeronWealth.com) if you did not receive HW’s Brochure or if you have any questions about the contents of this Supplement.

Additional information about the individuals above is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Key Employee Biographical Information

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### Education and Business Standards

HW requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

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### Professional Certifications

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

Certified Financial Planner™ (CFP®): Financial Planners are licensed by the CFP® Board to use the CFP® mark. CFP® certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless the candidate is upgrading from affiliate membership, all societies require two sponsor statements as part of each application.

- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

Certified Public Accountant (CPA): Certified Public Accountants have passed the Uniform Certified Public Accountant Examination and have met additional state education and experience requirements for certification as a CPA. CPA certification requirements:

- Pass the Uniform Certified Public Accountant Examination (Uniform CPA Exam), which is set by the American Institute of Certified Public Accountants (AICPA) and administered by the National Association of State Boards of Accountancy (NASBA).
- Complete 24 months of acceptable professional work experience.
- Pass the AICPA self-study Professional Ethics examination for CPAs.
- Commit to continuing education courses in order to renew the license..



## DAVID EDWARDS, President & Wealth Advisor

YEAR OF BIRTH: 1961

### EDUCATION

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DARDEN GRADUATE SCHOOL OF BUSINESS, UNIVERSITY OF VIRGINIA

- MBA in General Management, 1993

HAMILTON COLLEGE

- BA, concentration in History and Mathematics, 1983  
Honors on Senior Thesis in American History

### EXPERIENCE

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1993-Present	HERON WEALTH <i>President, Wealth Advisor</i> <ul style="list-style-type: none"><li>▪ Founded firm, established investment methodologies and operations procedures.</li><li>▪ Designed portfolios for a range of US and International private clients.</li><li>▪ Conducted annual review of clients' portfolios for appropriateness of investments and tax implications, prepared monthly client reports.</li><li>▪ Wrote bi-weekly "Portfolio Manager's Toolbox" column at TheStreet.com.</li></ul>	New York
1992	JP MORGAN SECURITIES, INC. <i>Associate</i> <ul style="list-style-type: none"><li>▪ Designed proprietary quantitative trading strategies to exploit cross-market arbitrages.</li><li>▪ Traded strategies and trained other traders.</li></ul>	New York
1988-1991	JP MORGAN SECURITIES, INC. & NOMURA SECURITIES, INC. <i>Management Consultant</i> <ul style="list-style-type: none"><li>▪ Developed desk for trading products such as option on treasuries, options on mortgage backed securities, European repos and collateralized mortgage obligations.</li><li>▪ Designed and managed the implementation of computer systems to identify profitable trades, analyze position risk, price thinly traded and derivative securities.</li></ul>	New York, London
1984-1987	MORGAN STANLEY & CO., INC. <i>Associate</i> <ul style="list-style-type: none"><li>▪ Designed systems to facilitate processing of multi-collateral, extended term, fixed and floating rate repurchase agreements in the treasury and mortgage backed markets.</li></ul>	New York



- Designed and implemented crash project to automate all functions related to mortgage backed securities trading.
- Completed Capital Markets program, June 1986.
- Completed Management Information Systems program, July 1984.

#### DISCIPLINARY INFORMATION

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Mr. Edwards has no legal or material disciplinary events responsive to this item.

#### OUTSIDE BUSINESS ACTIVITIES

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Mr. Edwards has no outside business activities to disclose.

#### ADDITIONAL COMPENSATION

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Mr. Edwards receives no compensation from other sources.

#### SUPERVISION

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Mr. Edwards is supervised by Lucas Doe, Portfolio Manager, who can be reached at 800-99-HERON. All advisory activities are conducted as a team with involvement and contributions from all team members.



## LUCAS DOE, CFA®, Portfolio Manager

YEAR OF BIRTH: 1969

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### EDUCATION

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- DARDEN GRADUATE SCHOOL OF BUSINESS, UNIVERSITY OF VIRGINIA
  - MBA in Finance, 2004
- SCHOOL OF ENGINEERING AND APPLIED SCIENCES, UNIVERSITY OF VIRGINIA
  - ME, Electrical Engineering, 2004
- UNIVERSITY OF SCIENCE AND TECHNOLOGY, KUMASI, GHANA
  - BSc, Mechanical Engineering, 1998

### PROFESSIONAL CERTIFICATION

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- Chartered Financial Analyst (CFA), awarded Charter in 2009

### EXPERIENCE

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2011-Present	HERON WEALTH <i>Portfolio Manager</i> <ul style="list-style-type: none"><li>▪ Analyzed client financial needs and risk tolerance</li><li>▪ Devised appropriate investment strategy.</li><li>▪ Executed investment strategy using state-of-the-art modeling and rebalancing tools.</li></ul>	New York
2010-2011	GRANDWOOD SECURITIES, LLC. <i>Investment Banking Associate, Private Equity</i> <ul style="list-style-type: none"><li>▪ Worked with the management team of a Software-as-a-Service (SaaS) company to raise its first institutional equity capital.</li><li>▪ Worked with the management team of a clean-technology company focused on the design and manufacture of hybrid vehicles to raise Series A equity financing.</li><li>▪ Drafted a private placement memorandum for a media company to raise \$30 million in debt and equity.</li></ul>	New York
2007-2009	FAIRPOINT COMMUNICATIONS INCORPORATED <i>Financial Analyst</i> <ul style="list-style-type: none"><li>▪ Built leveraged buy-out (LBO) model for use in the acquisition of \$2.7 billion in assets from Verizon.</li><li>▪ Developed and presented business cases for new capital investments and expansion into new markets.</li></ul>	Manchester, NH
2004-2007	DARDEN GRADUATE SCHOOL OF BUSINESS ADMINISTRATION <i>Research Associate to Professors Kenneth M. Eades and L. Jay Bourgeois</i> <ul style="list-style-type: none"><li>▪ Created valuation models for expert testimony on valuation of damages in litigation.</li><li>▪ Analyzed the performance of acquisitions of a Fortune 100 company and worked with senior management to develop an integration framework.</li></ul>	Charlottesville, VA





1999-2001      BRITISH AMERICAN TOBACCO CO. LTD.

London

*Line Manager*

- Managed production department with total of 100 employees and 6 direct reporting employees.

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#### DISCIPLINARY INFORMATION

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Mr. Doe has no legal or material disciplinary events responsive to this item.

#### OUTSIDE BUSINESS ACTIVITIES

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Mr. Doe has no outside business activities to disclose.

#### ADDITIONAL COMPENSATION

---

Mr. Doe has no additional sources of compensation

#### SUPERVISION

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Mr. Doe is supervised by David Edwards, President and Chief Compliance officer. Mr. Edwards can be reach at 800-99-HERON. All advisory activities are conducted as a team with involvement and contributions from all team members.



## YVETTE WHEELER, Operations Manager

YEAR OF BIRTH: 1967

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### EDUCATION

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QUEENS COLLEGE, CITY UNIVERSITY OF NEW YORK

- BS in Computer Science, 2017

### EXPERIENCE

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2013- Present	HERON WEALTH <i>Operations Manager.</i> <ul style="list-style-type: none"><li>▪ Resolve routine client issues and concerns</li><li>▪ Open new accounts and manage the asset transfer process.</li><li>▪ Schedule and generate monthly client reports, year-end tax statements.</li><li>▪ Expedite cash transfers to clients via wire, electronic funds transfer, standing instructions.</li></ul>	New York
2009-2011	MORGAN STANLEY SMITH BARNEY. <i>Senior Programmer Analyst, Enterprise Data Analysis Group</i> <ul style="list-style-type: none"><li>▪ Plan and design computer systems, using techniques such as structured analysis, data modeling and information engineering.</li><li>▪ Gather firm accounts, trades and positions data metric for trending and managerial reporting.</li><li>▪ Collect, log, and schedule data requirements for new applications or to enhance existing applications.</li></ul>	New York
2000-2008	SMITH BARNEY <i>Programmer Analyst</i> <ul style="list-style-type: none"><li>▪ Analyze user needs and application requirements to determine feasibility of design with time and cost constraints.</li><li>▪ Lead designer, developer, and support of daily Branch Operations Manager application which tracked the daily transactions of client accounts</li><li>▪ Lead designer, developer, and support of a daily account positions application which allowed the data to be available to Financial Advisors' a day earlier than the legacy application.</li></ul>	New York
1997-2007	CITIGROUP New York <i>Programmer.</i> <ul style="list-style-type: none"><li>▪ Write, analyze, and rewrite programs using workflow chart and diagram, applying knowledge of computer capabilities, subject matter and symbolic logic.</li></ul>	



- Collaborate with project leads to develop new programming methods to existing code in order to optimize application performance.
- Accept and process vendor feeds for marketing campaigns, Financial Advisors cold calling reports, and processing Do Not Call listings versus prospect database.
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#### DISCIPLINARY INFORMATION

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Ms. Wheeler has no legal or material disciplinary events responsive to this item.

#### OUTSIDE BUSINESS ACTIVITIES

---

Ms. Wheeler has no outside business activities to disclose.

#### ADDITIONAL COMPENSATION

---

Ms. Wheeler has no additional sources of compensation.

#### SUPERVISION

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Ms. Wheeler is supervised by David Edwards, President and Chief Compliance officer. Mr. Edwards can be reach at 800-99-HERON. All advisory activities are conducted as a team with involvement and contributions from all team members.



## SHELLEY FISCHER, CFP®, Director of Financial Planning

YEAR OF BIRTH: 1955

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### EDUCATION

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UNIVERSITY OF BUFFALO

- Bachelor of Arts in French and Psychology

NEW YORK UNIVERSITY

- Master of Arts in Lending and Credit Analysis

### PROFESSIONAL CERTIFICATIONS

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CERTIFIED FINANCIAL PLANNER®

- College for Financial Planning through New York University

### EXPERIENCE

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2014-Present	HERON WEALTH <i>Director of Financial Planning</i> <ul style="list-style-type: none"><li>▪ Supervise work of firm's wealth advisors</li><li>▪ Advise president on management of firm</li></ul>	New York
2015-Present	CITY UNIVERSITY OF NEW YORK AT HUNTER <i>Financial Planning Instructor</i> <ul style="list-style-type: none"><li>▪ Teach financial planning courses in the Entrepreneurship, Finance &amp; Accounting Programs</li></ul>	New York
2000-Present	SHELLEY FISCHER, CERTIFIED FINANCIAL PLANNING® PRACTITIONER <i>Financial Wellness/Life Planner and Art Finance Advisor</i> <ul style="list-style-type: none"><li>▪ Non-investment related financial planning specializing in services for Art professionals.</li></ul>	New York
2012-2013	MEDALLION FINANCIAL <i>President of Medallion Fine Art</i> <ul style="list-style-type: none"><li>▪ Specialty art finance.</li></ul>	New York
1995-2009	SOTHEBY'S FINANCIAL SERVICES <i>Senior Vice President of the Art Loans Department</i>	New York



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DISCIPLINARY INFORMATION

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Ms. Fischer has no legal or material disciplinary events responsive to this item.

OUTSIDE BUSINESS ACTIVITIES

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Ms. Fischer spends approximately four hours per week teaching financial planning at the City of University of New York and thirty hours per week at Shelley Fischer, Certified Financial Planning Practitioner.

ADDITIONAL COMPENSATION

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Ms. Fischer earns approximately one-quarter of her total compensation from HFG.

SUPERVISION

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Ms. Fischer is supervised by David Edwards, President and Chief Compliance officer. Mr. Edwards can be reach at 800-99-HERON. All advisory activities are conducted as a team with involvement and contributions from all team members.



## SAMANTHA GORELICK, CFP®, Wealth Advisor

YEAR OF BIRTH: 1982

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### EDUCATION

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NYU SCHOOL FOR PROFESSIONAL STUDIES

- Financial Planning Certificate of Completion, 2016

PRESCOTT COLLEGE

- Master of Arts Program in Social Ecology, ABD 2008

BARD COLLEGE

- BA, Division of Social Studies, Department of Environmental Studies, 2004

### PROFESSIONAL CERTIFICATIONS

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CERTIFIED FINANCIAL PLANNER™

- CFP® Board

### EXPERIENCE

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2015-  
PRESENT

HERON WEALTH

New York

*Wealth Advisor*

- Provides comprehensive financial planning to individuals and families
- Educates young people on financial planning and investing

2014-2015

HERON WEALTH

New York

*Marketing Coordinator*

- Managed website content
- Created and distributed newsletter
- Assisted in the completion of Annual Compliance Review

2006-2014

SAPARN REALTY, INC.

New York

*Office Manager & Residential Building Manager*

- Oversaw the accounts receivable and payable for the corporation.
- Wrote presentations and responded to Requests for Proposals to bring in new business to the company.
- Wrote articles with and on behalf of the president for trade publications.
- Management representative for 34-unit condominium.
- Processed lease and sale applications for 142-unit condominium.



- Handled scheduling for company executives and managed conference room calendar.
- Managed public relations for president and provided clients with accelerated level of customer service.
- Administered website and individual client portals on website.
- Administered social media campaigns.
- Oversaw and administered annual safety compliance notices.

2013-2014      INNOVATION TEACHING      New York

*Part-time Client Manager*

- Invoiced clients and handled accounts receivable.
- Provided clients with customer and technical support.

1999-2006      PATAGONIA UPPER WEST SIDE      New York

*Seasonal Retail Salesperson*

- Provided customers with service and information about products as well as about the company's environmental and political campaigns.

#### DISCIPLINARY INFORMATION

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Ms. Gorelick has no legal or material disciplinary events responsive to this item.

#### OUTSIDE BUSINESS ACTIVITIES

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Ms. Gorelick has no outside business activities to disclose.

#### ADDITIONAL COMPENSATION

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Ms. Gorelick has no additional sources of compensation.

#### SUPERVISION

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Ms. Gorelick is supervised by David Edwards, President and Chief Compliance officer. Mr. Edwards can be reached at 800-99-HERON. All advisory activities are conducted as a team with involvement and contributions from all team members.



## ELIZABETH CAPUTO, Wealth Advisor

YEAR OF BIRTH: 1978

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### EDUCATION

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UNIVERSITY OF ALABAMA, BACHELOR OF ARTS 2000, COMMUNICATIONS MAJOR

### EXPERIENCE

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2014-Present	<p>HERON WEALTH</p> <p><i>Wealth Advisor</i></p> <ul style="list-style-type: none"><li>▪ Relationship management</li><li>▪ Client education</li><li>▪ Preparation of Financial &amp; Investment Plans</li></ul>	New York
2013-2014	<p>HWB Daughter, LLC</p> <p><i>Special Projects Manager</i></p> <ul style="list-style-type: none"><li>▪ Payroll</li><li>▪ Personal family office services</li><li>▪ Document management</li></ul>	New York
2013-2013	<p>Kalki Consulting</p> <p><i>Director of Business Development</i></p> <ul style="list-style-type: none"><li>▪ Forming strategic partnerships</li><li>▪ Relationship management</li><li>▪ Contact management</li></ul>	New York
2012-2013	<p>Travelzoo</p> <p><i>Business Development Manager</i></p> <ul style="list-style-type: none"><li>▪ Established a new territory in the Carolinas</li></ul>	New York
2001-2012	<p>New York Times</p> <p><i>Senior Advertising Sales</i></p> <ul style="list-style-type: none"><li>▪ Advertising sales</li><li>▪ Brand ambassador</li><li>▪ Point person for certain software applications</li></ul>	New York





#### DISCIPLINARY INFORMATION

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Ms. Caputo has no legal or material disciplinary events responsive to this item.

#### OUTSIDE BUSINESS ACTIVITIES

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Ms. Caputo processes payroll for a family office, HWB Daughter. This activity takes 8-10 hours per month.

#### ADDITIONAL COMPENSATION

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Ms. Caputo receives approximately 4% of her total compensation from this activity. There are no known conflicts of interest from this activity.

#### SUPERVISION

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Ms. Caputo is supervised by David Edwards, President and Chief Compliance officer. Mr. Edwards can be reach at 800-99-HERON. All advisory activities are conducted as a team with involvement and contributions from all team members.



## CHRISTOPHER JENNINGS, CFP®, Associate Advisor

YEAR OF BIRTH: 1986

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### EDUCATION

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- UNIVERSITY OF SCRANTON
- BS, Finance, 2008

### PROFESSIONAL CERTIFICATIONS

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- CERTIFIED FINANCIAL PLANNER™
- CFP® Board

### EXPERIENCE

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2019-Present	HERON WEALTH <i>Associate Advisor</i> <ul style="list-style-type: none"><li>▪ Prepare financial plans and investment summaries for client reviews.</li><li>▪ Model client financial lives using eMoney Advisor.</li><li>▪ Research and recommend investments and asset allocation</li></ul>	New York
2016-2019	IFC Personal Money Managers, Inc. <i>Paraplanner/Support Advisor</i> <ul style="list-style-type: none"><li>▪ Prepared comprehensive client financial plans</li><li>▪ Assisted clients with the implementation of planning recommendations.</li><li>▪ Performed day-to-day operational procedures related to client account management</li></ul>	New York
2016-2016	Merrill Lynch Wealth Management <i>Team Financial Advisor - Planning</i> <ul style="list-style-type: none"><li>▪ Managed client relationships, prepared investment proposals and conducted annual reviews.</li><li>▪ Delivered solutions for clients and referred them to trust specialists, mortgage lending, and insurance solutions as needed.</li></ul>	New York
2014-2015	JPMorgan Chase Bank NA <i>Private Client Investment Associate</i>	New York
2014 - 2014	UBS Financial Services, Inc. <i>Registered Client Service Associate</i>	New York



2010-2013      ■      SMBC Capital Markets, Inc.      New York  
*Settlements Associate*

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DISCIPLINARY INFORMATION

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Mr. Jennings has no legal or material disciplinary events responsive to this item.

OUTSIDE BUSINESS ACTIVITIES

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Mr. Jennings has no outside business activities to disclose.

ADDITIONAL COMPENSATION

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Mr. Jennings has no additional sources of compensation

SUPERVISION

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Mr. Jennings is supervised by David Edwards, President and Chief Compliance officer. Mr. Edwards can be reach at 800-99-HERON. All advisory activities are conducted as a team with involvement and contributions from all team members.