

# One Day In July LLC

## Firm Brochure - Form ADV Part 2A

*This brochure provides information about the qualifications and business practices of One Day In July LLC. If you have any questions about the contents of this brochure, please contact us at (802) 881-9020 or by email at: [dan@onedayinjuly.com](mailto:dan@onedayinjuly.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 One Day In July LLC, including information regarding the disciplinary history of One Day In July LLC or its representatives is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). One Day In July LLC's CRD number is: 284335.*

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UPDATED: 11/05/2019

## Item 2: Material Changes

One Day In July LLC (hereinafter, "ODIJ") filed an annual updating amendment using the Form ADV Part 2A on March 19, 2019. The material changes reported by the amendment include a change to ODIJ's advisory business in that ODIJ now provides financial planning services to its clients.

If clients choose these optional services, they receive planning attention focused on their specific financial and savings goals within the context of their individual or family circumstances. Often, though not always, the objectives will include maximizing savings and providing cash flow to investments. Other areas of focus may include, without limitation, evaluating client resources, identifying financial time horizons and tolerance for risk, review and consideration of issues such as needed cash flow, major purchase decisions, college planning, retirement planning, estate planning, charitable giving planning, tax consequences of financial decisions, and insurance needs. ODIJ provides implementation strategies to accomplish these objectives. Representatives of ODIJ will work with clients who have chosen financial planning services on an ongoing basis.

Financial planning services are priced differently from standard ODIJ investment advisory services. If a client engages ODIJ to provide financial planning services, the client will be charged a fee (the "Financial Planning Fee") based upon an hourly rate and an estimate of the time needed for completion of the client's financial plan as mutually agreed between the client and ODIJ. The estimated Financial Planning Fee is subject to change in the event that additional time is needed to complete the financial plan, in which case a new estimate will be provided to the client and an additional amount may be collected in order to cover the additional hours needed for completion. The hourly rate is negotiable and ranges from \$150 to \$300 per hour. The Financial Planning Fee is billed in advance. Any unused portion of the Financial Planning Fee paid in advance will be refunded to the client upon completion of the financial plan or termination of the contract for financial planning services. The Financial Planning Fee is due upon receipt of invoice and may be paid by check or credit card, subject to a 3% credit card processing fee. Under no circumstances will the contract for financial planning services require prepayment of a Financial Planning Fee of \$1,200 or more per client, six months or more in advance.

Financial planning services may be cancelled at any time via email or written communication to ODIJ. If a client has engaged ODIJ to provide both investment advisory and financial planning services, the client may cancel the financial planning services without terminating the investment advisory services.

Another material change to report is that, even though ODIJ's investment advisory fee for assets under management between \$0.00 and \$2,000,000 is not generally negotiable, ODIJ may on rare occasion offer a discount to certain clients with whom we maintain a relationship by charging a flat rate advisory fee of 0.25% of assets under management. In addition, as a marketing promotion and from time to time ODIJ, in its sole discretion, may offer a new client or an existing client a benefit for transferring additional assets to ODIJ for management. This promotional benefit may be in the form of a cash discount or rebate, or in the form of a one-time travel or vacation reward paid by ODIJ.

An additional material change is that ODIJ has made modifications to its fee structure for the annual fee charged to individuals, high net worth individuals, charitable organizations, corporations or business entities, municipal government entities, and pension plans (the "Advisory Fee"). The portion of the Advisory Fee that is allocable to accounts under management with ODIJ (the "Accounts") that are Held-Away Accounts and 529 Accounts (whether or not they are Held-Away Accounts) is charged at a flat rate of 0.5% of the asset value in such Accounts, regardless of the total amount of assets under management with ODIJ. A "Held-Away Account" is an Account held by a custodian that is not linked to ODIJ for purposes of providing investment advisory services.

Additionally, ODIJ has added two additional tranches for purposes of calculating the Advisory Fee for services provided to Custodian-Linked Accounts other than 529 Accounts. "Custodian-Linked Accounts" are Accounts that are held by a custodian linked to ODIJ for purposes of providing investment advisory services. The rate of the Advisory Fee for Custodian-Linked Accounts other than 529 Accounts with an asset value between \$20,000,001 and \$100,000,000 is 0.125% and the rate for such Accounts above \$100,000,000 is 0.0625%. The foregoing tranches are subject to inflationary increase and the corresponding rates for these two tranches may be negotiable.

A further material change is that ODIJ has changed its billing procedures with respect to the Advisory Fee. The Advisory Fee allocable to Custodian-Linked Accounts that are not 529 Accounts now will be paid in monthly installments in arrears. Where the Advisory Fee is allocable to Held-Away Accounts and 529 Accounts, it will be paid in quarterly installments in arrears. For the initial monthly fee deduction of the Advisory Fee allocable to Custodian-Linked Accounts other than 529 Accounts, the Advisory Fee will be prorated based upon the number of days in the month between the date that the client's assets are transferred to Custodian-Linked Accounts and the first day of the following month. For the initial quarterly deduction of the Advisory Fee allocable to Held-Away Accounts and 529 Accounts, the Advisory Fee will be prorated based upon the number of days between the date the client enters into an investment advisory contract with ODIJ and the first day of the quarter immediately following such date.

If a client terminates its relationship with ODIJ, the Advisory Fee will be charged on a prorated daily basis through the Access End Date, where the Advisory Fee is allocable to Custodian-Linked Accounts other than 529 Accounts. The "Access End Date" is the date ODIJ's access to a client's Account(s) or the assets in the Account(s) terminates, whichever is sooner. The number of days from the beginning of the month through the Access End Date will be divided by 365 (or 366 in leap year) and the resulting ratio multiplied by the applicable Advisory Fee percentage of assets under management. ODIJ will use the asset value of such Custodian-Linked Accounts as of the close of business of the day immediately preceding Access End Date because ODIJ may not have access to Account value information with respect to such Custodian-Linked Accounts on and after the Access End Date.

Where the Advisory Fee is allocable to Held-Away Accounts and 529 Accounts, it will be prorated on a daily basis from the beginning of the quarter through the date of receipt of notice of termination from the client. The number of days will be divided by 365 (or 366 in leap year) and the resulting ratio

multiplied by the applicable Advisory Fee percentage of the assets under management as of the beginning of the quarter. ODIJ must use the asset value as of the start of the quarter because ODIJ may not have access to account value information with respect to Held-Away Accounts once the contract has been terminated.

A final material change is that ODIJ now considers five custodians when making a recommendation to a Plan client. ODIJ will evaluate Matrix Trust Company, Ascensus Trust, Fidelity Management Trust Company, Benefit Trust Company, and American Funds – Capital Bank and Trust Company and select the custodian that provides the highest level of service at the most optimal pricing for the Plan's accounts.

The foregoing discusses only material changes since ODIJ's annual updating amendment on Form ADV Part 2A which was filed on March 9, 2018.

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## Item 4: Advisory Business

### A. Description of the Advisory Firm

One Day In July LLC (hereinafter, "ODIJ") is a limited liability company, an SEC-registered investment advisor, and a financial planning firm. Registration does not imply a certain level of skill or monitoring. The firm was formed in May of 2016, and the principal owner is Daniel Patrick Cunningham.

### B. Types of Advisory Services

*Investment Advisory Services to Individuals, High Net Worth Individuals, Charitable Organizations, Corporations or Business Entities, Municipal Government Entities, and Pension Plans*

ODIJ offers ongoing discretionary investment advisory services based on the individual goals, objectives, time horizon, and risk tolerance of each client. ODIJ obtains a completed Investment Suitability Questionnaire from each client which outlines the client's current situation (income, tax levels, and risk tolerance levels). ODIJ then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Personal investment policy
- Asset allocation
- Asset selection
- Risk tolerance
- Regular portfolio monitoring

ODIJ evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. ODIJ will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Suitability Questionnaire.

ODIJ seeks to ensure that investment decisions are made in accordance with the fiduciary duties owed to its clients and without consideration of ODIJ's economic, investment or other financial interests. To meet its fiduciary obligations, ODIJ attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, ODIJ's policy is to seek fair and equitable allocation of investment opportunities and transactions among its

clients to avoid favoring one client over another over time. It is ODIJ's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time. Please see Item 5 of this brochure for information regarding the Advisory Fee

### *Financial Planning Services*

ODIJ provides customized financial planning services to clients that enter into a written contract with ODIJ for such services. Not all clients who choose customized financial planning also engage ODIJ to provide investment advisory services, though ODIJ encourages its clients to do so. If clients engage ODIJ to provide financial planning services, they receive planning attention focused on their specific financial and savings goals within the context of their individual or family circumstances. Often, though not always, the objectives will include maximizing savings and providing cash flow to investments. Other areas of focus may include, without limitation, evaluating client resources, identifying financial time horizons and tolerance for risk, review and consideration of issues such as needed cash flow, major purchase decisions, college planning, retirement planning, estate planning, charitable giving planning, tax consequences of financial decisions, and insurance needs. ODIJ provides implementation strategies to accomplish these objectives. Representatives of ODIJ work with clients on an ongoing basis while they have engaged ODIJ to provide financial planning services.

If a client has engaged ODIJ to provide both investment advisory and financial planning services, the client may cancel the financial planning services (without terminating the investment advisory services) at any time via email or written communication to ODIJ. Financial planning services are billed in advance, unlike standard ODIJ investment advisory services. Financial planning services are intended to be coupled with the standard ODIJ investment advisory service, though they may be purchased independently. Financial planning services may be cancelled at any time without a penalty and without terminating ODIJ's investment advisory services, if clients have contracted with ODIJ to provide such services. Please see Item 5 of this brochure for information regarding the Financial Planning Fee.

### *Services Provided to Custodian-Linked and Held-Away Accounts*

Clients have the option to engage ODIJ to provide investment advisory services to either Custodian-Linked or Held-Away Accounts, or both. It should be noted that 529 Accounts may be Custodian-Linked or Held-Away, depending upon whether the Accounts are held by a custodian linked to ODIJ. When clients engage ODIJ to manage Accounts that are linked to ODIJ for purposes of providing investment advisory services (the "Custodian-Linked Accounts"), ODIJ will have automatic access to those Accounts



for purposes of making trades within, and (except with respect to 529 Accounts) deducting the Advisory Fee from, those Accounts. When clients engage ODIJ to provide services to Held-Away Accounts, Clients must grant permission to ODIJ to access those Accounts online, using the client's login credentials and dual-factor authentication credentials, if applicable, for the purpose of reviewing Accounts and allocating investments, making securities trades, and performing associated recordkeeping, such as downloading required statements from the Held-Away Accounts. Client may also grant permission to ODIJ to accept notifications and communications by phone, text message, email, and other electronic means for purposes of dual-factor authentication relating to the Accounts. "Held-Away Accounts" are Accounts that are not linked to ODIJ for purposes of providing investment advisory services. ODIJ asks Clients who choose to provide login credentials to sign a written authorization form granting ODIJ access to Held-Away Accounts. Clients who grant access to ODIJ to Held-Away Accounts do not do so for purposes deducting any portion of the Advisory Fee. None of the Advisory Fee, the Plan Fee, or the Financial Planning Fee (the "Fees") are deducted from Held-Away Accounts or from 529 Accounts (regardless of whether they are Custodian-Linked or Held-Away Accounts). Please see Item 5. B and Item 15 of this brochure for additional information regarding the Advisory Fee and Plan Fee deduction from Custodian-Linked Accounts other than 529 Accounts and payment of the Advisory Fee allocable to Held-Away Accounts and 529 Accounts.

#### *Free Newsletter and Booklet*

ODIJ publishes an informational newsletter at no additional cost to its clients. The informational newsletter is circulated electronically to clients via electronic mail. ODIJ also publishes a paper booklet at no additional cost to clients that is mailed quarterly via United States Postal Service.

#### *Benefit Plan Consulting*

ODIJ provides nondiscretionary investment consulting services to employee benefit plans (the "Plans") including:

- Pension or other employee benefit plans (including 401(k) plans) governed by ERISA; and
- 403(b) tax-sheltered annuity plans.

ODIJ provides such services to the Plans as a section 3(21) limited scope advisor and not a section 3(38) co-fiduciary under the Employee Retirement Income Security Act of 1974 (ERISA). Under this limited level of service, ODIJ (a) does not accept liability in the event of a participant lawsuit and (b) does not exercise discretion over the selection of investment options. A third-party record-keeper, and not ODIJ, provides recordkeeping

services to the Plans. The Plan sponsor or its designee has final decision-making authority regarding all investment matters.

ODIJ will work with representatives of the Plan sponsor to provide the following investment consulting services to the Plan:

- Recommending a set of low-fee, diversified investment options for the Plan; Determining the course of action to take on behalf of the Plan with respect to the Plan's investments; and
- Providing limited education and enrollment assistance to Plan participants (specific and individualized investment advice is not provided to Plan participants unless they enter into a separate contract with ODIJ).

ODIJ may present Plan clients with mutual fund model asset allocation portfolios. Each model portfolio is designed to meet a particular investment goal, such as allocations tailored to the retirement of a hypothetical Plan participant by a specific date. Plan clients are not obligated to select from any model asset allocation portfolio offered by ODIJ.

Under the Investment Consulting Agreement between the Plan and ODIJ, we do not have discretionary authority or control over the Plan assets nor discretionary authority or control over administration of the Plan. Advice is provided to the Plan in the form of recommendations to the trustees. Our role is to serve as a consultant to the Plan. The consulting services provided are limited to those assets identified on the executed Investment Consulting Agreement between the Plan and ODIJ.

ODIJ also provides discretionary investment advisory services to Plan participants that enter into a contract with ODIJ. Details regarding these services can be found above under the heading, "Portfolio Management Services to Individuals, High Net Worth Individuals, Charitable Organizations, Corporations or Business Entities, Municipal Government Entities, and Pension Plans."

### ***Types of Investments***

ODIJ generally limits its investment advice to Exchange Traded Funds (ETFs), mutual funds, fixed income securities, equity securities, real estate funds (including REITs), treasury bonds and treasury inflation protected/inflation linked bonds, commodities or non-U.S. securities. ODIJ primarily recommends a blend of index funds across asset classes, or model asset allocation portfolios comprised of such a blend of index funds, to a majority of its clients but may use other securities as well to help diversify a portfolio when applicable.

Funds and investments are carefully selected based upon their costs, tracking error to benchmarks, tax implications, breadth of the securities within the fund, and assets under management. While ODIJ generally recommends passively-managed, low cost ETFs or mutual funds, during the period when a non-Plan client transitions his or her Account(s) to ODIJ, and potentially thereafter, his or her Account(s) may contain non-index fund holdings. This may be due to the client's preference, taxable gain avoidance, or other reasons. Investments are made subject to the objectives of the client. Within the context of a client's investment plan, his or her portfolio will be periodically rebalanced to asset class allocation targets, including any contributions and withdrawals. Between rebalance dates, cash may accrue in a client's account(s) under management with ODIJ (the "Accounts") as a result of dividends and interest paid. New asset contributions to the Account(s) may reside in cash until the next scheduled rebalance date.

### **C. Client Tailored Services and Client Imposed Restrictions**

ODIJ will tailor a program for each individual client. With respect to Plan clients, ODIJ will work with Plan trustees or other representatives of the Plan to recommend a set of low-fee, diversified investment options for the Plans. Ultimately, the Plan's trustees or other representatives will decide whether to accept or modify the set of investment options ODIJ recommends.

With respect to non-Plan clients, ODIJ will conduct an interview session to get to know the client's specific needs and requirements and develop an investment plan that will be executed by ODIJ on behalf of the client. ODIJ may use "model portfolios" together with a specific set of recommendations for each client based on personal restrictions, needs, and targets. ODIJ manages portfolios in the context of each client's financial objectives, risk tolerances, and cash flow needs. Clients may impose restrictions on investing in certain securities or types of securities in accordance with their values or beliefs.

### **D. Wrap Fee Programs**

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. ODIJ does not participate in any wrap fee programs.

## **E. Assets under Management**

ODIJ has the following assets under management:

<b>Discretionary Amounts:</b>	<b>Non-discretionary Amounts:</b>	<b>Date Calculated:</b>
\$234,900,833	\$7,119,862	June 30, 2019

ODIJ's non-discretionary assets under management include assets of the Plans for which ODIJ serves solely as a consultant and does not have discretionary authority or the ability to execute trades or make any other changes directly with the Plan Accounts.

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

### **A. Fee Schedule**

*Individuals, High Net Worth Individuals, Charitable Organizations, Corporations or Business Entities, Municipal Government Entities, and Pension Plans*

*Investment Advisory Services*

<b>Assets Under Management in Custodian-Linked Accounts other than 529 Accounts</b>	<b>Advisory Fee</b>
\$0.00 - \$2,000,000	0.50% for assets in this level
\$2,000,001 - \$20,000,000	0.25% for assets in this level
\$20,000,001 - \$100,000,000	0.125% for assets in this level
\$100,000,001 and above	0.0625% for assets in this level

The annual fee for individuals (including participants in benefit plans that have not entered into an Investment Consulting Agreement with ODIJ), high net worth individuals, charitable organizations, corporations or business entities, municipal government entities, and pension plans (the "Advisory Fee") that is allocable to clients' Custodian-Linked Accounts that are not 529 Accounts is based upon the tranches above.

A “tranche” is an assets under management bracket set forth in the left-hand column of the above table. The Advisory Fee that is allocable to clients’ Held-Away Accounts and 529 Accounts is charged at a flat rate of 0.5% of the asset value in those Accounts. In either case, ODIJ charges a minimum Advisory Fee of \$500, which is billed in twelve equal monthly installments over the course of a year.

The Advisory Fee for assets under management between \$0.00 and \$20,000,000 is generally not negotiable, although ODIJ may on rare occasion offer a discount to certain clients with whom we maintain a relationship in the form of a flat-rate Advisory Fee of 0.25% for services allocable to Custodian-Linked or Held-Away Accounts. In addition, as a marketing promotion and from time to time ODIJ, in its sole discretion, may offer a new client or an existing client a benefit for transferring additional assets to ODIJ for management. This promotional benefit may be in the form of a cash discount or rebate, or in the form of a one-time travel or vacation reward paid by ODIJ. Lastly, if a client is the grantor or trustee of a trust which is also a client, ODIJ may calculate the Advisory Fee charged to the client and the trust as if the assets of each were included in the assets under management of the other.

The Advisory Fee for assets under management above \$20,000,000 may be negotiable.

The client or ODIJ may terminate the investment advisory contract, without penalty, upon five (5) days written notice to the other. If the contract is terminated prior to the end of a calendar month, ODIJ will charge the Advisory Fee that is allocable to Custodian-Linked Accounts other than 529 Accounts on a prorated daily basis based upon the date ODIJ’s access to the Accounts or the Accounts’ assets terminates, whichever is sooner (the “Access End Date”). The number of days from the beginning of the month through the Access End Date will be divided by 365 (366 in leap year) and the resulting ratio multiplied by the applicable Advisory Fee percentage of assets under management. ODIJ will use the asset value of Custodian-Linked Accounts as of the close of business of the day immediately preceding Access End Date because ODIJ may not have access to Account value information with respect to Custodian-Linked Accounts on and after the Access End Date.

With respect to the portion of the Advisory Fee allocable to Held-Away Accounts and 529 Accounts, ODIJ will prorate the Advisory Fee based upon the number of days between the first day of the billing quarter and the date of receipt of written notice of termination from the client. The number of days will be divided by 365 (366 in leap year) and the resulting ratio multiplied by 0.5% of the assets under management as of the beginning of the quarter. ODIJ uses the asset value as of the start of the quarter because ODIJ may not have access to Account value information with respect to Held-Away Accounts once the contract has been terminated.

There is a combined Account minimum of \$25,000, which may be waived by ODIJ in its discretion. If the combined Account minimum is waived, then the minimum Advisory Fee may be reduced so that the client does not pay more than 3.00% annually on assets under management.

The tranche breakpoints of \$2,000,000, \$20,000,000, and \$100,000,000 set forth above shall be adjusted for inflation every three years, and rounded to the nearest \$100,000, based upon the U.S. Department of Labor Bureau of Labor Statistics Consumer Price Index ("Consumer Price Index"), commencing in 2021. The minimum Advisory Fee of \$500 per year, which is paid in twelve equal monthly installments annually, shall be adjusted for inflation every three years, and rounded to the nearest \$50, based upon the Consumer Price Index, commencing in 2021. Such adjustments shall not become effective until at least thirty (30) days following their disclosure on ODIJ's annual updating amendment to the Form ADV Part 2A filed during the first quarter of the year in which they will become effective. Other than increases resulting from inflationary increases, clients shall be given thirty (30) days' prior written notice of any proposed increase in the Advisory Fee. Any increase in the Advisory Fee that is not related to an inflationary increase shall be accompanied by an amendment or the execution of a new investment advisory contract, with signatures from both parties evidencing acceptance of the new fee.

### *Financial Planning Services*

If a client wishes to engage ODIJ to provide financial planning services, clients will be charged a fee (the "Financial Planning Fee") which is based upon an hourly rate and an estimate of the number of hours needed for completion of the client's financial plan as agreed between the client and ODIJ. The Financial Planning Fee is subject to change in the event that additional time is needed to complete a financial plan beyond the estimated number of hours. In such cases, a new estimate will be provided to the client and an additional amount may be collected in order to cover the additional hours needed for completion of the plan. The hourly rate is negotiable and generally ranges from between \$150 to \$300 per hour. Clients will receive an estimate of the Financial Planning Fee on or about the date the contract for financial planning services is signed and when additional time is needed for completion of the plan. Under no circumstances will the contract for financial planning services require prepayment of a Financial Planning Fee of \$1,200 or more per client, six months or more in advance. Any unused portion of the Financial Planning Fee paid in advance will be refunded automatically to the client within forty-five (45) days of completion of the financial plan or termination of the contract for financial planning services, whichever is sooner. The Financial Planning Fee is due upon receipt of invoice and may be paid by check or credit card, subject to a

3% credit card processing fee. The client or ODIJ may terminate the contract for financial planning services at any time, without penalty.

### ***Employee Benefit Plans (401(k) and 403(b) Plans)***

<b>Total Assets Under Management</b>	<b>Annual Fee</b>
\$0.00 - \$2,000,000	0.50% for assets in this level
\$2,000,001 - \$20,000,000	0.25% for assets in this level
\$20,000,001 - \$100,000,000	0.125% for assets in this level
\$100,000,001 and above	0.0625% for assets in this level

The annual fee for the Plans (the “Plan Fee”), while based upon the tranches set forth above does entail a minimum Plan Fee of \$500. One-fourth (1/4) of the minimum Plan Fee charged to the Plan will be billed each quarter. The Plan Fee may be negotiable.

There is no Account minimum for the Plans. In the event that a Plan’s assets under management are less than \$25,000, the minimum Plan Fee will be reduced so that the Plan will not pay more than 3.00% annually on assets under management.

The Plan or ODIJ may terminate the Investment Consulting Agreement, without penalty, upon five (5) days written notice to the other. If the Agreement is terminated prior to the end of a quarterly billing cycle, ODIJ will not refund a prorated portion of the Plan Fee to the Plan. Because Plan clients are billed every ninety (90) days, in general, the prorated amount not refunded to individual Plan Accounts upon termination of the Agreement will be negligible. Please see Item 5. B for further information regarding ODIJ’s billing procedures.

The tranche breakpoints of \$2,000,000, \$20,000,000, and \$100,000,000 set forth above shall be adjusted for inflation every three years, and rounded to the nearest \$100,000, based upon the Consumer Price Index commencing in 2021. The minimum Plan Fee of \$500 shall be adjusted for inflation every three years, and rounded to the nearest \$50, based upon the Consumer Price Index, commencing in 2021. Such adjustments shall not become effective until at least thirty (30) days following their disclosure on ODIJ’s annual updating amendment to the Form ADV Part 2A filed during the first quarter of the year in which they will become effective. Other than increases resulting from inflationary increases, Plan clients shall be given thirty (30) days’ prior written notice of any proposed increase in the Plan Fee. Any increase in the Plan Fee that is not related to an inflationary increase shall be accompanied by an amendment or the execution of a

new Investment Consulting Agreement, with signatures from both parties evidencing acceptance of the new Plan Fee.

### *Advisory Fee and Plan Fee Calculation – In General*

ODIJ calculates the Advisory Fee and Plan Fee against all assets in the Account or Plan Account, unless specifically excluded. Therefore Advisory Fee and Plan Fee calculations include cash balances invested in money market funds, short-term investment funds, ETFs, mutual funds, the entire market value of margined assets and short positions (if any), and all other investment holdings.

## **B. Payment of Fees**

### *Fees Charged to Individuals, High Net Worth Individuals, Charitable Organizations, Corporations or Business Entities, Municipal Government Entities, and Pension Plans*

#### *Advisory Fee*

Generally, ODIJ's Advisory Fee is paid monthly in arrears but ODIJ reserves the right to change the periodicity of payment from a monthly basis to a quarterly, semi-annual or annual basis. Any portion of the Advisory Fee that is allocable to a "Held-Away Account" (defined above) or a 529 Account is paid on a quarterly basis in arrears. ODIJ shall notify a client in writing of any change to the periodicity of billing of such client's Account(s) at least ten (10) days in advance of the date ODIJ's Advisory Fee is invoiced or deducted, as applicable. Notwithstanding the foregoing, the minimum Advisory Fee is always paid monthly in arrears.

In general, the Advisory Fee will be deducted directly from the Accounts on a pro rata basis, except with respect to any Held-Away 401(k), 403(b), 401(a), employer-sponsored 401(k), solo 401(k), 457, SIMPLE IRA, SEP-IRA, or 529 Account(s).

Except with respect to 529 Accounts, the portion of the Advisory Fee allocable to any Held-Away Account(s) will be deducted directly from a client's taxable brokerage account, if such an account is included among the Accounts. If a taxable brokerage account is not included among the Accounts, the portion of the Advisory Fee allocable to any Held-Away Account(s) will be deducted from a client's IRA, Roth IRA, or SEP-IRA, if such an account is included among the Accounts. Otherwise, if such an account is not included among the Accounts, the portion of the Advisory Fee allocable to any Held-Away Account(s) will be invoiced to the client and paid via check or credit card, subject to a 3% credit card processing fee.



The portion of the Advisory Fee associated with any 529 Account will be deducted directly from a client's taxable brokerage account if such an account is included among the Accounts. Otherwise, if a taxable brokerage account is not included among the Accounts, the portion of the Advisory Fee allocable to a 529 Account will be invoiced to the client and paid via check or credit card, subject to a 3% credit card processing fee.

The Advisory Fee is calculated using the value of the assets in the Account(s) on the last business day of the prior billing period. For the initial monthly fee deduction, the Advisory Fee will be prorated based upon the number of days in the month between the date that the client's assets are transferred to Custodian-Linked Accounts and the first day of the following month. Except with respect to Held-Away Accounts and 529 Accounts, the Advisory Fee will be deducted within fourteen (14) calendar days of the first day of the month immediately following such asset transfer and again on or about the same day each month thereafter for as long as the investment advisory contract remains in effect. For the initial quarterly deduction of the Advisory Fee allocable to Held-Away Account(s) and 529 Account(s), the Advisory Fee will be prorated based upon the number of days between the date the client enters into an investment advisory contract with ODIJ and the first day of the quarter immediately following such date. The number of days is divided by 365 (or 366 in leap year), and the resulting ratio is multiplied by 0.5%. The resulting sum is then multiplied by the asset value of client's Held-Away Account(s) and 529 Account(s) at the close of the quarter. The Advisory Fee allocable to a client's Held-Away Account(s) and 529 Account(s) will be deducted from such Account(s) within thirty (30) calendar days of the first day of the immediately following quarter and on or about the same day each quarter thereafter for so long as the investment advisory contract remains in effect.

#### *Financial Planning Fee*

As discussed under Item 5.A. clients who have entered into a written contract with ODIJ for financial planning services will be billed for such services in advance. The amount billed will be based upon an estimate of the amount of time that will be spent on a client's financial plan and the hourly rate for financial planning services (together, the Financial Planning Fee"), as agreed between the client and ODIJ. The Financial Planning Fee is subject to change in the event that additional time is needed to complete a financial plan beyond the estimated number of hours. In such cases, a new estimate will be provided to the client and an additional amount may be collected in order to cover the additional hours needed for completion of the plan. Payments of the Financial Planning Fee is due upon receipt of invoice and may be made by check, wire transfer or credit card, subject to a 3% credit card processing fee. Clients will receive an estimate of the Financial Planning Fee on or about the date the contract for financial planning services is signed and in the event that additional time is needed.

### *Plan Fee Charged to Employee Benefit Plans (401(k) and 403(b) Plans)*

The Plan Fee is billed on a quarterly basis but ODIJ reserves the right to change the periodicity of billing from a quarterly to a monthly, semi-annual, or annual basis. ODIJ shall notify the Plan client in writing of any change to the periodicity of billing of Plan accounts at least ten (10) days in advance of the date ODIJ's fees are billed. Except with respect to the initial billing period, one-fourth (1/4) of the annual Plan Fee charged to the Plan will be billed in advance at the beginning of each calendar quarter of each year the Investment Consulting Agreement is in effect. For the initial billing period, the portion of the Plan Fee charged to the Plan will be billed within sixty (60) days the date the Plan assets are deposited into Custodian-Linked Accounts. On the applicable billing date, ODIJ will debit the Plan Fee directly from the Plan accounts for which ODIJ provides investment advisory services ("Plan Accounts") through an Automated Clearing House (ACH) billing system set up by a third-party record-keeper for the Plan. For the initial billing period, the Plan Fee is calculated using the value of the assets in Plan Accounts on the date the Plan assets are deposited into Custodian-Linked Accounts and pro-rated through the end of the current quarter, except with respect to the minimum Plan Fee. The minimum Plan Fee is billed in quarterly installments, with the first installment billed within sixty (60) days of the date the Plan assets are deposited into Custodian-Linked Accounts. Thereafter, the Plan Fee is calculated using the value of the assets in Plan Accounts on the last business day of the prior quarter. Upon termination of the Investment Consulting Agreement, any portion of the Plan Fee paid in advance will not be refunded. Because Plan clients are billed every ninety (90) days, the prorated amount of the Plan Fee forfeited by individual Plan Accounts upon termination of the Agreement will generally be negligible. Our compensation does not include any third party fees (including brokerage, custodian, or other transactions fees and record-keeping fees) which will be charged separately to the Plan Accounts.

#### **C. Client Responsibility for Third Party Fees**

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, record-keeping fees, etc.). Those fees are separate and distinct from the Fees charged by ODIJ. Please see Item 12 of this brochure regarding broker-dealers and custodians.

Many plan sponsors have contractual arrangements with third-party record-keepers. When ODIJ enters into an Investment Consulting Agreement with a Plan, it may recommend to the trustees that the Plan sponsor engage a particular record-keeper as the Plan's record-keeper. Fees for such services may vary and are outlined in the contract between the Plan sponsor and the record-keeper. The Plan record-keeper provides system access for participants, the Plan sponsor and ODIJ and is also

responsible for recording daily transactions, producing participant statements, producing Plan sponsor reports and processing loans and distributions. Third party record-keepers may engage affiliates that also provide investment vehicles for 401(k), pension plans, and other retirement products. These affiliates may receive separate fees for their services or they may charge a bundled fee for third-party administration, as well as investment management services.

#### **D. Prepayment of Fees**

##### *Fees Charged to Individuals, High Net Worth Individuals, Charitable Organizations, Corporations or Business Entities, Municipal Government Entities, and Pension Plans*

The Advisory Fee is paid in arrears. Therefore, clients such as individuals, high net worth individuals, charitable organizations, corporations or business entities, municipal government entities, and pension plans do not prepay the Advisory Fee and ODIJ does not issue any refunds of the Advisory Fee. The Financial Planning Fee is paid in advance based upon an estimate of the amount of time that will be spent on a client's financial plan and the hourly rate for financial planning services, as agreed between the client and ODIJ. Any unused portion of the Financial Planning Fee paid in advance will be refunded to the client within forty-five (45) days of completion of the client's financial plan or termination of the contract for financial planning services with ODIJ, whichever is sooner. If the financial planning contract is terminated prior to completion of the client's financial plan, ODIJ will subtract the portion of the Financial Planning Fee earned under the contract (based upon the actual number of hours spent on a client's financial plan) from the prepaid Financial Planning Fee. Any excess of the Financial Planning Fee will be refunded to the client.

##### *Plan Fee Charged to Employee Benefit Plans (401(k) and 403(b) Plans)*

Plan Fees are collected in advance on a quarterly basis. Upon termination of the Investment Consulting Agreement, any Plan Fees paid in advance by the Plans will not be refunded. Because Plan clients are billed every ninety (90) days, the prorated amount of Plan Fees forfeited by individual Plan Accounts upon termination of the Agreement will generally be negligible.

## **E. Outside Compensation for the Sale of Securities to Clients**

Neither ODIJ nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

ODIJ is compensated based upon a percentage of assets under management. Therefore, as the amount of assets in an Account increases, so does ODIJ's Advisory Fee or Plan Fee, as applicable. Other than being compensated based upon such increases, ODIJ does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

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

ODIJ generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Charitable Organizations
- ❖ Corporations or Business Entities
- ❖ Employee Benefit Plans such as 401(k) or 403(b) Plans (the "Plans")
- ❖ Municipal Government Entities
- ❖ Pension Plans

Please see Item 5. A. of this brochure for information regarding the minimum Account size required to obtain ODIJ's advisory services.

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

### **A. Methods of Analysis and Investment Strategies**

#### ***Methods of Analysis***

With respect to non-Plan clients, ODIJ manages all or a portion of the client portfolio using an asset allocation strategy. With respect to Plan clients, ODIJ likewise recommends investment options to Plans based upon an asset allocation strategy. Asset

Allocation is a top-down investment strategy that focuses on general movements in the market rather than on performance of individual securities.

### ***Investment Strategies***

Returns come from client willingness to withstand ups and downs in the market. Investments are made subject to the objectives of the client, balancing the possibility of return against the level of risk taken. ODIJ equity allocations generally contain large-cap and small-cap US, foreign developed and emerging market equities and US REITs, though allocations may vary depending upon a client's individual financial circumstances. ODIJ income allocations generally contain bonds of various maturities.

ODIJ uses a predominantly long-term investment strategy which is designed to capture market rates of both return and risk, but may also use short-term trading. ODIJ managed portfolios, and Plan investment options ODIJ recommends, consist primarily of passive mutual funds or exchange traded funds (ETFs). The risks of these broad market indices correlate with the risks of the global equity and bond markets.

Funds are selected based upon their costs, tax implications, breadth of securities, and assets under management. While ODIJ generally recommends passively-managed, low-cost ETFs or mutual funds, during the period when a client transitions an Account(s) to ODIJ, and from time to time thereafter, the Account(s) may contain non-index fund holdings. These may be individual stocks, bonds, mutual funds not defined as an index fund, or other investments. This may be due to the client's preference, desire to maintain existing positions, avoidance of taxable gain recognition, or other reasons. Individual Account(s) within a client's aggregate household portfolio may have different risk characteristics and may perform differently from the portfolio as a whole.

**Investing in securities involves a risk of loss that all clients should be prepared to bear.**

## **B. Material Risks Involved**

### ***Methods of Analysis***

**Asset allocation** analysis entails the risk that the rise and fall of certain securities may not react according to predicted trends. Other factors such as risk tolerance, market timing, portfolio size, investment expenses, etc. may also affect the portfolio performance.

### ***Investment Strategies***

ODIJ seeks or, with respect to the Plans, recommends investment strategies that do not

involve significant or unusual risk beyond that of the general domestic and/or international equity markets, but risks of specific strategies are discussed below. Clients should be aware, however, that there is a material risk of loss using most investment strategies.

**Long term trading** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, political, and regulatory risk.

**Short term trading** risks include liquidity, economic stability, and inflation, in addition to the long term trading risks listed above. Frequent, short term trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short term trading generally holds greater risk and clients should be aware that there is a material risk of loss using this strategy.

**Margin transactions** use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets on a shorter time frame than desired. Thus, margin transactions can lead to short selling in the event of a margin call, and so the risks associated with short term trading may also apply to margin transactions.

**Investing in securities involves a risk of loss that all clients should be prepared to bear.**

### **C. Risks of Specific Securities Utilized**

The use of margin transactions generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside treasury bonds and treasury inflation protected/inflation linked bonds) are not guaranteed or insured by the FDIC or any other government agency.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss ("capital loss" means losing the money the client originally invested) and thus a client may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature.

**Equity** investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

**Fixed income** investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk ("liquidity risk" is the risk that an investment may not be able to be sold), call risk ("call risk" means that the issuer of a bond may demand redemption of that bond at an inopportune time), and credit and default risks ("credit and default risks" refer to the risks associated with an issuer not being able to repay part or all of its obligations) for both issuers and counterparties. The risk of default on treasury bonds and treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting on its debt obligations (which is extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

**Exchange Traded Funds (ETFs):** An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance with respect to the fund. Precious metal ETFs (e.g., gold, silver, or palladium bullion backed "electronic shares" and not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors. ODIJ does not use inverse, leveraged, or inverse & leveraged ETFs as part of its portfolios.

ETFs have additional risks. Because they are easy to trade, trading risk could result. ODIJ tries not to trade ETFs frequently and hence minimizes trading risk. Liquidity and shutdown risk could occur if an ETF shrinks substantially as a fund, making it difficult if not impossible for ODIJ to sell a position or avoid incurring a tax liability for the

investor in the case of shutdown risk. Authorized participants create liquidity so that ETF funds may function: if they fail in their duty to create liquidity, the ETF may be adversely affected. If the market price and the net asset value of the ETF diverge, there may be risk of loss when these values converge. ETF providers may have conflicts of interest, particularly if they create the index their own ETF tracks.

**Real estate funds (including REITs)** face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws. ODIJ generally invests in index funds that own publicly traded REITs. As such, the REITs make specific investments in a wide range of properties, and the index fund owns portions of many REITs at the same time.

**Commodities** are tangible assets used to manufacture and produce goods or services. Commodity prices are affected by different risk factors, such as disease, storage capacity, supply, demand, delivery constraints and weather. Because of those risk factors, even a well-diversified investment in commodities can be uncertain.

**Non-U.S. securities** present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

**Past performance is not indicative of future results. Investing in securities involves a risk of loss that all clients should be prepared to bear.**

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions to report.



## **B. Administrative Proceedings**

There are no administrative proceedings to report.

## **C. Self-regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization proceedings to report.

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

## **A. Registration as a Broker-Dealer or Broker-Dealer Representative**

Neither ODIJ nor its representatives are registered as, or have pending applications to become, a broker-dealer or a representative of a broker-dealer.

## **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither ODIJ nor its representatives are registered as or have pending applications to become either a futures commission merchant, commodity pool operator, or commodity trading advisor or an associated person of the foregoing entities.

## **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

There are no relationships or arrangements that are material to ODIJ's advisory business or to ODIJ's clients that ODIJ or any of its management persons have with any related person.

## **D. Selection of Other Advisors or Managers and How This Advisor is Compensated for Those Selections**

ODIJ does not utilize nor select third-party investment advisors. All assets are managed by ODIJ management and all advice is rendered by ODIJ advisors.

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

### **A. Code of Ethics**

ODIJ has a written Code of Ethics that covers the following areas: prohibited purchases and sales, insider trading, personal securities transactions, exempted transactions, prohibited activities, conflicts of interest, gifts and entertainment, confidentiality, service on a board of directors, compliance procedures, compliance with laws and regulations, procedures and reporting, certification of compliance, reporting violations, compliance officer duties, training and education, recordkeeping, annual review, and sanctions. ODIJ's Code of Ethics is available free upon request to any client or prospective client.

### **B. Recommendations Involving Material Financial Interests**

ODIJ may recommend that clients buy or sell securities in which a related person to ODIJ or ODIJ has a material financial interest. This may provide an opportunity for representatives of ODIJ to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting from the same recommendations they provide to clients. Although such transactions have the potential to create a conflict of interest, it is ODIJ's policy not to permit transactions that are motivated by, or result in, an actual conflict of interest. ODIJ will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold. ODIJ has an affirmative duty of utmost good faith to act solely in the best interest of its clients.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of ODIJ may buy or sell securities for themselves that they also recommend to clients. As described above in Item 11.B, these transactions have the potential to create a conflict of interest; however, it is ODIJ's policy not to permit transactions that are motivated by, or result in, an actual conflict of interest. ODIJ personnel will not engage in "front running" client Accounts. ODIJ personnel understand that ODIJ has an affirmative duty of utmost good faith to act solely in the best interest of its clients. Please see Item 11.B. for information regarding ODIJ's practices and procedures to address potential conflicts which apply to those that may arise in connection with personal trading.

#### **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of ODIJ may buy or sell securities for themselves at or around the same time as clients. As described in Item 11B, these transactions have the potential to create a conflict of interest; however, it is ODIJ's policy not to permit transactions that are motivated by, or result in, an actual conflict of interest. ODIJ will never engage in trading that operates to the client's disadvantage if representatives of ODIJ buy or sell securities at or around the same time as clients. Please see Item 11.B. and C. for further information regarding ODIJ's practices and procedures to address potential conflicts which apply to those that may arise when representatives of ODIJ buy or sell securities at or around the same time as clients.

### **Item 12: Brokerage Practices**

#### **A. Factors Used to Select Custodians and/or Broker-Dealers**

Custodians and/or broker-dealers will be recommended based on their relatively low transaction fees and access to mutual funds and ETFs. Clients will not necessarily pay the lowest commission or commission equivalent, and ODIJ may also consider the market expertise and research access provided by the broker-dealer and/or custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in ODIJ's research efforts. ODIJ will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer and/or custodian.

For each Plan client, ODIJ will review five custodians and select the one that provides the highest level of service at the most optimal pricing for the Plan's accounts. ODIJ may recommend any one of the following custodians, each of which offers services through the provider identified to the left of the custodian's name:

Provider Name	Custodian of Funds
Employee Fiduciary	Matrix Trust Company
Vanguard	Ascensus Trust
Fidelity	Fidelity Management Trust Company
Guideline	Benefit Trust Company
American Funds	American Funds - Capital Bank and Trust Company

ODIJ does not make these recommendations to individual participants of a plan that has not entered into an Investment Consulting Agreement with ODIJ.

For clients other than Plan clients, ODIJ recommends Schwab Institutional, a division of Charles Schwab & Co., Inc. ("Schwab") to serve as the custodian and broker-dealer of clients' investment accounts that are not 529 accounts. With respect to clients' 529 Accounts, ODIJ recommends my529 (formerly known as the Utah Educational Savings Plan) to serve as custodian and broker-dealer of those accounts.

### ***1. Research and Other Soft-Dollar Benefits***

While ODIJ has no formal soft dollars program in which soft dollars are used to pay for third party services, ODIJ may receive research materials published by Schwab in connection with ODIJ's recommendation of Schwab as custodian for its clients' account. These research materials describe current market trends and updates. ODIJ does not rely on these research materials in making investment decisions on behalf of its clients and ODIJ does not have any incentive to recommend a broker-dealer based on receiving this research. ODIJ's receipt of this research will not result in higher commissions charged to the client. In addition, ODIJ receives certain economic benefits from Schwab Advisor Services, a division of Schwab ("Schwab Advisor Services"), which are derived from ODIJ's brokerage recommendation of Schwab. These benefits are described in further detail under Item 14A of this brochure.

ODIJ does not receive any research or soft dollar benefits from my529 in connection with its recommendation of my529 as a broker-dealer and custodian.

## ***2. Brokerage for Client Referrals***

ODIJ receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

## ***3. Clients Directing Which Broker-Dealer and/or Custodian to Use***

ODIJ will permit clients to direct it to execute transactions through a specified broker-dealer when the transactions are to occur within clients' Held-Away Accounts (as defined in Item 5.B. of this brochure). Unless a client's Account is a Held-Away Account generally ODIJ will not permit a client to direct brokerage.

If a client directs brokerage, this may result in higher commissions, which may result in a disparity between free and directed accounts; and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all investment advisors allow their clients to direct brokerage.

### **B. Aggregating (Block) Trading for Multiple Client Accounts**

ODIJ does not aggregate or bunch the securities to be purchased or sold for multiple clients. This may result in less favorable prices, particularly for illiquid securities or during volatile market conditions.

## **Item 13: Review of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

All client Accounts and financial plans for which ODIJ's investment advisory services and/or financial planning services are provided on an ongoing basis are reviewed at least annually by a Compliance Auditor at ODIJ. All Accounts and financial plans are assigned to this Compliance Auditor reviewer. Accounts for which investment advisory services are provided are reviewed within the context of the client's investment objectives, risk tolerance levels, and suitability of investment options. Financial plans are reviewed with the context of client's specific financial objectives and personal or family circumstances.

## **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

More frequent reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

## **C. Content and Frequency of Regular Reports Provided to Clients**

Each client for whom ODIJ's investment advisory services are provided on an ongoing basis will receive a report at least quarterly detailing the client's Account, including assets held, asset value, and calculation of fees (including ODIJ's Fees). This written report will come from the custodian.

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

## **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

ODIJ receives access to Schwab's institutional trading and custody services, which are typically not available to Schwab's retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For ODIJ client Accounts maintained in Schwab's custody, the custodian generally does not charge separately for custody services but is compensated by Account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab Accounts.

Schwab also makes available to ODIJ other products and services that benefit ODIJ but may not benefit its clients' Accounts. These benefits may include national, regional or ODIJ specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of ODIJ by Schwab Advisor Services' personnel, including meals, invitations

to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist ODIJ in managing and administering clients' Accounts. These include software and other technology (and related technological training) that provide access to client Account data (such as trade confirmations and Account statements), facilitate trade execution, provide research, pricing information and other market data, facilitate payment of ODIJ's Fees from its clients' Accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of ODIJ's Accounts. Schwab Advisor Services also makes available to ODIJ other services intended to help ODIJ manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to ODIJ by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to ODIJ. ODIJ is independently owned and operated and not affiliated with Schwab.

The benefits ODIJ receives from Schwab Advisor Services are derived from ODIJ's brokerage recommendation of Schwab. Schwab does not charge ODIJ separately for these services. They are received as a result of ODIJ's participation in Schwab's platform. The benefits do not create a conflict of interest as they are comparable to the benefits ODIJ would receive from Schwab's competitors if ODIJ recommended any of those competitors to serve as the custodian of clients' Accounts. If such benefits were greater than those of the industry standard, it could result in a platform that is more costly to ODIJ's clients. However, Schwab has consistently matched the pricing of its competitors, which indicates that the benefits ODIJ are consistent with market norms.

ODIJ does not receive any economic benefits from my529 in connection with its recommendation of my529 as a broker-dealer and custodian of clients' 529 Accounts.

#### **B. Compensation to Non – Advisory Personnel for Client Referrals**

ODIJ does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

## **Item 15: Custody**

For the investment advisory and financial planning services ODIJ offers, the custodian of the client's investment assets will be agreed to by the client in the account agreement or other account opening documentation. Although ODIJ does not serve as the qualified custodian of any client's Account(s), there are circumstances under which ODIJ will be deemed to have custody of a client's assets under applicable securities' laws.

When ODIJ deducts the Advisory Fee or Plan Fee from a client's Custodian-Linked Accounts on a monthly or quarterly basis, ODIJ will be deemed to have limited custody of the client's assets. In all cases, ODIJ must have a general written authorization from the client to make the foregoing deductions. Once ODIJ has obtained such authorization from the client, ODIJ will not seek additional consents each time it deducts Fees. Clients will receive all Account and Plan Account statements quarterly from the qualified custodian of the Account or Plan Account and they should carefully review those statements.

In addition, although ODIJ does not directly maintain client assets, certain clients that have granted ODIJ written authorization to execute trades within such clients' Account(s) may, at their option, provide ODIJ with login credentials to access their Held-Away Accounts (as defined in Item 5.B). When clients provide ODIJ with login information in order to facilitate trading within their Held-Away Accounts, ODIJ will be deemed to have custody of the assets held in those Accounts. ODIJ must have been granted authorization in writing from a client to execute transactions within such client's Held-Away Account(s). Once ODIJ has been granted authorization under its investment advisory contract with the client to execute such transactions, ODIJ will not seek additional consents from the client to effect individual trades. ODIJ will not accept a client's login information to any Accounts other than Held-Away Accounts and for that reason will not be deemed to have custody of those other Accounts, except under circumstances where ODIJ is otherwise deemed to have custody as described in this Item 15.

Lastly, ODIJ may also be deemed to have custody by virtue of serving as investment advisor to an Account (a small non-profit foundation) for which its related person serves as trustee.



## **Item 16: Investment Discretion**

ODIJ provides discretionary investment advisory services to all of its investment advisory clients except the Plans. The investment advisory contract established with each investment advisory client sets forth the discretionary authority for trading. Where investment discretion has been granted, ODIJ generally manages the client's Account(s) and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the Account(s), the total amount of the securities to be bought or sold, what securities to buy or sell, or the price per share. In some instances, ODIJ's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to ODIJ).

ODIJ does not accept discretionary authority to manage Plan Accounts and does not have the ability to effect purchases and sales of securities within Plan Accounts under the Investment Consulting Agreement with the Plan. See Item 4. B. under the heading, "Benefit Plan Consulting", for further information about ODIJ's nondiscretionary investment consulting services to the Plans.

## **Item 17: Voting Client Securities (Proxy Voting)**

ODIJ will not ask for, nor accept, voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18: Financial Information**

### **A. Balance Sheet**

ODIJ does not require prepayment of more than \$1,200 in Fees per client, six months or more in advance. Therefore, a balance sheet for ODIJ's most recently completed fiscal year is not attached to this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither ODIJ nor its management has any financial condition that is likely to reasonably impair ODIJ's ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

ODIJ has never been the subject of a bankruptcy petition.

## **Item 19: Requirements for State Registered Advisors**

This Item 19 does not apply to ODIJ.