

## **Firm Brochure**

(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of MONETARY SOLUTIONS, LTD.. If you have any questions about the contents of this brochure, please contact us at: 937.297.1140, or by email at: msl@glhcpas.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.

MONETARY SOLUTIONS, LTD. 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 that you may use to determine whether to hire or retain them.

Additional information about MONETARY SOLUTIONS, LTD. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

February 13, 2024

## **ITEM 2 MATERIAL CHANGES**

There are no material changes in this brochure from the last annual updating amendment on 02/10/2023 of Monetary Solutions, Ltd. Material changes relate to Monetary Solutions, Ltd's policies, practices or conflicts of interests.

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## ITEM 4 ADVISORY BUSINESS

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### Firm Description

Monetary Solutions, Ltd. (Monetary) is a Registered Investment Adviser ("Adviser") which offers investment advice, securities and other financial services to clients. We are registered through the Ohio Division of Securities.

We provide investment advice through investment adviser representatives ("advisors") associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf. In addition, all advisors are required to have sufficient educational and/or business experience to demonstrate that they can competently advise clients and manage operations of the firm as appropriate for their specific responsibilities.

Monetary was founded in 1997. Michael S. Lamb serves as a Partner and President. We provide portfolio management services to individuals, trusts and profit sharing plans. We are committed to the precept that by placing the clients' interests first, we will add value to the asset management process and earn the client's trust and respect. We value long-term relationships with our clients, whom we regard as strategic partners in our business.

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### Principal Owners

Michael S. Lamb  
James C. Hobbs  
Anthony A. Colussi  
Brian J. Walker

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### Types of Advisory Services

MONETARY SOLUTIONS, LTD. provides investment supervisory services, also known as asset management services; and furnishes investment advice through consultations.

On more than an occasional basis, MONETARY SOLUTIONS, LTD. furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

As of December 2023, MONETARY SOLUTIONS, LTD. has managed approximately \$ 128,104,949.00 in assets on a discretionary basis.

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**Investment Management Agreement**

We provide various investment management services with an emphasis on asset allocation strategies that can provide lower costs, global diversification and valuation-based allocations. Our focus is on providing value-based investment processes and dynamic strategies that are designed to attempt to increase the performance of your investments while mitigating your risks.

The accounts are managed on a discretionary basis which means you have given us the authority to determine the following without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account
- Broker-dealer to be used for a purchase or sale of securities for your account
- Commission rates to be paid to a broker or dealer for your securities transaction

While we may have trading discretion on your account (i.e., placing trades in your account without your approval), trading activity is generally limited to help minimize your trading costs. Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages for our asset allocations and their models. This rebalancing or reallocation will occur on a schedule we have determined according to our research. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. You will have the opportunity to meet with us periodically to review the assets in your account.

Most clients choose to have MONETARY SOLUTIONS, LTD. manage their assets in order to obtain ongoing in-depth advice and life planning. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship.

The annual Advisory Service Agreement fee is based on a percentage of the investable assets according to the following schedule:

1.00% on the first \$100,000  
0.75% on the next \$150,000 (from \$100,001 to \$250,000)  
0.50% on the assets above \$250,001

The minimum annual fee is \$500.00 and is negotiable. Current client relationships may exist where the fees are lower than the fee schedule above.

Although the Advisory Service Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

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### **Hourly Planning Engagements**

MONETARY SOLUTIONS, LTD. provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$230 and is billed in quarter hour increments.

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### **Asset Management**

Assets are invested primarily in no-load mutual funds and exchange-traded funds, through Charles Schwab & Co. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Charles Schwab & Co. may charge a transaction fee for the purchase of some funds.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. Charles Schwab & Co. charges a fee for stock and bond trades. MONETARY SOLUTIONS, LTD. does not receive any compensation, in any form, from fund companies.

Investments may also include: corporate debt securities, certificates of deposit, municipal securities, and U. S. government securities.

Initial public offerings (IPOs) are not available through MONETARY SOLUTIONS, LTD.

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## Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying MONETARY SOLUTIONS, LTD. in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, MONETARY SOLUTIONS, LTD. will refund any unearned portion of the advance payment.

MONETARY SOLUTIONS, LTD. may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, MONETARY SOLUTIONS, LTD. will refund any unearned portion of the advance payment.

## ITEM 5 FEES AND COMPENSATION

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### Description

MONETARY SOLUTIONS, LTD. bases its fees on a percentage of assets under management and hourly charges.

The annual Advisory Service Agreement fee is based on a percentage of the investable assets according to the following schedule:

- 1.00% on the first \$100,000
- 0.75% on the next \$150,000 (from \$100,001 to \$250,000)
- 0.50% on the assets above \$250,001

Fees are negotiable.

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### Fee Billing

Investment management fees are billed quarterly, in arrears, meaning that we invoice you after the three-month billing period has ended. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

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### Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.



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

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### **Expense Ratios**

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to MONETARY SOLUTIONS, LTD..

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

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

MONETARY SOLUTIONS, LTD. reserves the right to stop work on any account that is more than 90 days overdue. Any unused portion of fees collected in advance will be refunded within 30 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.

MONETARY SOLUTIONS, LTD. 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 a higher degree of risk to the client.

## **ITEM 7 TYPES OF CLIENTS**

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### **Description**

MONETARY SOLUTIONS, LTD. generally provides investment advice to individuals, profit sharing plans, corporations or business entities.

Client relationships vary in scope and length of service.

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### **Account Minimums**

The minimum account size is \$50,000 of assets under management, which equates to an annual fee of \$500.

When an account falls below \$50,000 in value, the minimum annual fee of \$500 is charged.

MONETARY SOLUTIONS, LTD. has the discretion to waive the account minimum. Accounts of less than \$50,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$50,000 within a reasonable time. Other exceptions will apply to employees of MONETARY SOLUTIONS, LTD. and their relatives, or relatives of existing clients.

Clients receiving ongoing asset management services will be assessed a \$500 minimum annual fee. Clients with assets below the minimum account size may pay a higher percentage rate on their annual fees than the fees paid by clients with greater assets under management.

## **ITEM 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

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### **Methods of Analysis**

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

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

Other sources of information that MONETARY SOLUTIONS, LTD. may use include Morningstar mutual fund information, Morningstar stock information, Charles Schwab & Company's Advisor Center, Advisor Intelligence, and the World Wide Web.

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### **Investment Strategies**

The primary investment strategy used on client accounts is strategic asset allocation. Portfolios are globally diversified to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Asset Allocation Letter that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

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## **Risk of Loss**

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

- **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 next year will not buy as much as a dollar today, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **ITEM 9 DISCIPLINARY INFORMATION**

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### **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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### **Other Affiliations**

The members of MONETARY SOLUTIONS, LTD. are the shareholders of Goldshot, Lamb & Hobbs, Inc., a Certified Public Accounting Firm. Goldshot, Lamb & Hobbs, Inc. provides accounting and tax assistance on an hourly basis as requested.

## **ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

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### **Code of Ethics**

The employees of MONETARY SOLUTIONS, LTD. have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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### **Participation or Interest in Client Transactions**

MONETARY SOLUTIONS, LTD. and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the MONETARY SOLUTIONS, LTD. *Compliance Manual*.

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### **Personal Trading**

The Chief Compliance Officer of MONETARY SOLUTIONS, LTD. is Michael S. Lamb. He reviews all employee trades each quarter. His trades are reviewed by James C. Hobbs. 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. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

## **ITEM 12 BROKERAGE PRACTICES**

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### **Selecting Brokerage Firms**

MONETARY SOLUTIONS, LTD. seeks the best overall execution of transactions for Client Accounts consistent with its judgment as to the business qualifications of the various Brokers through which MONETARY SOLUTIONS, LTD. accounts are available. MONETARY SOLUTIONS, LTD. obtains information as to the general level of commission rates being charged by the brokerage community from time to time, and will periodically evaluate the overall reasonableness of brokerage commissions paid on Client transactions by reference to such data to ensure competitive commission rates. "Best execution" means the best overall qualitative execution, not necessarily the lowest possible commission cost. Accordingly, the factors that MONETARY SOLUTIONS, LTD. considers when selecting or recommending Brokers are matters that directly benefit Client Accounts, and consistent with obtaining the best execution of their transactions. These factors include: execution capability and available liquidity; timing and size of particular orders; commission rates; responsiveness; trading experience; reputation, integrity and fairness in resolving disputes; quality of their application programming interfaces and technology; and other factors.

Unlike many investment advisors, MONETARY SOLUTIONS, LTD. does not engage in any "soft dollar" practices involving the receipt of research or other brokerage service in relation to client commission money, nor do we receive any research or other products in connection with Client transactions. MONETARY SOLUTIONS, LTD. also does not use Client commission money to compensate or otherwise reward any brokers for client referrals.

## **ITEM 13 REVIEW OF ACCOUNTS**

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### **Periodic Reviews**

Account reviews are performed monthly by Michael S. Lamb, President, and Brian J. Walker. Account reviews are performed more frequently when market conditions dictate.

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### **Review Triggers**

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

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## **Regular Reports**

Account reviewers are members of the firm's Investment Committee. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Investment management clients receive written quarterly updates.

## **ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION**

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### **Incoming Referrals**

MONETARY SOLUTIONS, LTD. 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.

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### **Referrals Out**

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

## **ITEM 15 CUSTODY**

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### **Custody**

We currently use Charles Schwab & Co., Inc. as the custodian and/or broker-dealer for all accounts. You should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains your investment assets. We urge you to carefully review such statements and compare this official custodial record to the investor letters and invoices that we may provide to you. Our investor letters may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. If you notice any discrepancies, please contact Michael S. Lamb.

We have the authority to deduct fees from our client accounts. We will mail you a quarterly calculation of our fee. We urge you to compare our fee calculation with the amount deducted from your account.

We do not debit the client fees directly from your advisory account. Only the custodian has the authority to directly charge and debit the advisory fees to your account, which is then forwarded to us. The custodian will provide you immediate

transaction confirmations and monthly statements, either by mail or electronically per your request. Monthly statements list the total value of the account at the start and end of the month and itemize all transactions and security positions. For taxable accounts, the custodian will provide you consolidated year-end summary statements including IRS forms 1099 and other tax-related forms, as applicable. We are not allowed to make alterations or amendments to the custodian's statement. This preserves the integrity of the custodian's statement and provides you with an independent appraisal of the account.

## **ITEM 16 INVESTMENT DISCRETION**

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### **Discretionary Authority for Trading**

We usually receive discretionary authority from you at the beginning of an advisory relationship to select the identity and amount of securities to be bought or sold. This information is described in the Advisory Agreement you sign with us. In all cases, however, this discretion is exercised in a manner consistent with your stated investment objectives for your account.

When selecting securities and determining amounts, we observe the investment policies, limitations and restrictions you have set. Investment guidelines and restrictions must be provided to us in writing. For registered investment companies, our authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

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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.

## **ITEM 17 VOTING CLIENT SECURITIES**

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### **Proxy Votes**

Unless the client designates otherwise, MONETARY SOLUTIONS, LTD. votes proxies for securities over which it maintains discretionary authority consistent with its proxy voting policy. A copy of the proxy vote is maintained and is available upon request. A copy of MONETARY SOLUTIONS, LTD.'s proxy voting policy is available upon request.

## ITEM 18 FINANCIAL INFORMATION

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### Financial Condition

MONETARY SOLUTIONS, LTD. 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 MONETARY SOLUTIONS, LTD. 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.