



## BOSTON STANDARD WEALTH MANAGEMENT

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**Firm Brochure: Form ADV Part 2A**

**Version Date: January 24, 2024**

This Brochure provides information about the qualifications and business practices of Boston Standard Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us by telephone at (781) 721.0072 or email at [z.bouchard@bostonstandardwealth.com](mailto:z.bouchard@bostonstandardwealth.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. Please note that the use of the term “registered investment adviser” and description of Boston Standard Wealth Management, LLC and/or our associates as “registered” does not imply a certain level of skill or training. You are encouraged to review this brochure and brochure supplements for more information on the qualifications of our firm and our firm’s associates who advise you.

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Additional information about Boston Standard Wealth Management, LLC is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

### Item 2: Material Changes

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This Brochure is prepared in the revised format required beginning in 2011. Registered Investment Advisers are required to use this format to inform clients of the nature of advisory services provided, types of clients served, fees charged, potential conflicts of interest and other information. The Brochure requirements include providing a Summary of Material Changes (the “Summary”) reflecting any material changes to our policies, practices, or conflicts of interest made since our last required “annual update” filing. In the event of any material changes, such Summary is provided to all clients within 120 days of our fiscal year-end and in the event of the addition of certain types of disclosures. Our last annual update was filed on March 30, 2023. Of course the complete Brochure is available to you at any time upon request.

## Item 3: Table of Contents

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Item 2: Material Changes.....	1
Item 3: Table of Contents .....	2
Item 4: Advisory Business .....	3
Item 5: Fees & Compensation .....	5
Item 6: Performance-Based Fees & Side-By-Side Management .....	7
Item 7: Types of Clients & Account Requirements .....	7
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss .....	7
Item 9: Disciplinary Information .....	9
Item 10: Other Financial Industry Activities & Affiliations .....	9
Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading.....	9
Item 12: Brokerage Practices.....	10
Item 13: Review of Accounts .....	12
Item 14: Client Referrals & Other Compensation .....	12
Item 15: Custody .....	12
Item 16: Investment Discretion .....	12
Item 17: Voting Client Securities .....	13
Item 18: Financial Information.....	13
<b>Brochure Supplements .....</b>	<b>Exhibit A</b>

## Item 4: Advisory Business

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Boston Standard Wealth Management, LLC (“BSWM”) specializes in the following types of services: portfolio management, financial planning and general consulting.

We are dedicated to providing individuals and other types of clients with a wide array of investment advisory services. Our firm is a limited liability company formed in the Commonwealth of Massachusetts. We have been in business as an investment adviser since 2011 and our principal owners are Robert W. Tafuri Consulting, LLC (owned by Robert Tafuri); Lee G. Eudy Planning, LLC (owned by Lee G. Eudy), and Zachary C. Bouchard Consulting, LLC (owned by Zachary C. Bouchard). Please see **Brochure Supplements**, Exhibit A, for more information on these principal owners and other individuals who formulate investment advice and have direct contact with clients, or have discretionary authority over client accounts.

As of December 31, 2023, we managed \$451,523,150 on a discretionary basis and no assets on a non-discretionary basis.

### SERVICES PROVIDED

#### Wealth Management

Our Wealth Management service is designed to assist you in meeting your financial goals through the use of financial investments. We conduct at least one, but sometimes more than one meeting (in person if possible, otherwise via telephone conference) with you in order to understand your current financial situation, existing resources, financial goals, and tolerance for risk. In these “discovery meetings”, we will address any relevant topics, such as (but not limited to): retirement planning, education planning, mortgage/debt analysis, tax planning, insurance needs, business planning and certain elements of estate planning. Based on what we learn, we propose an investment approach to you. We will generally propose an Investment Plan, consisting of exchange traded funds, mutual funds, individual stocks or bonds, or other securities.

To implement your Investment Plan, we will manage your investment portfolio on a discretionary basis. As a discretionary investment adviser, we will have the authority to supervise and direct your portfolio without prior consultation with you. Upon your agreement to the proposed Investment plan, we work with you to establish or transfer investment accounts so that we can manage your portfolio. Once the relevant accounts are under our management, we review such accounts on a regular basis and at least monthly. We may periodically rebalance or adjust your accounts under our management. If you experience any significant changes to your financial or personal circumstances, you must notify us so that we can consider such information in managing your investments.

Notwithstanding the foregoing, you may impose certain written restrictions on us in the management of your investment portfolio, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. You should note, however, that restrictions imposed by you may adversely affect the composition and performance of your investment portfolio.

We do not offer wrap fee programs.

#### General Consulting

General consulting services are generally provided on a project basis regarding matters specific to you as and when requested by you and agreed to by us. The scope and fees for consulting services will be negotiated with you at the time of engagement for the applicable project.

## Retirement Plan Advisory Services

Establishing a sound fiduciary governance process is vital to good decision-making and to ensuring that prudent procedural steps are followed in making investment decisions. We will provide Retirement Plan consulting services to Plans and Plan Fiduciaries as described below. The particular services provided will be detailed in the consulting agreement. The appropriate Plan Fiduciary(ies) designated in the Plan documents (e.g., the Plan sponsor or named fiduciary) will (i) make the decision to retain our firm; (ii) agree to the scope of the services that we will provide; and (iii) make the ultimate decision as to accepting any of the recommendations that we may provide. The Plan Fiduciaries are free to seek independent advice about the appropriateness of any recommended services for the Plan. Retirement Plan consulting services may be offered individually or as part of a comprehensive suite of services.

The Employee Retirement Income Security Act of 1974 (“ERISA”) sets forth rules under which Plan Fiduciaries may retain investment advisers for various types of services with respect to Plan assets. For certain services, we will be considered a fiduciary under ERISA. For example, we will act as an ERISA § 3(21) fiduciary when providing non-discretionary investment advice to the Plan Fiduciaries by recommending a suite of investments as choices among which Plan Participants may select. Also, to the extent that the Plan Fiduciaries retain us to act as an investment manager within the meaning of ERISA § 3(38), we will provide discretionary investment management services to the Plan.

When retained as an investment manager within the meaning of ERISA § 3(38), we provide continuous and ongoing supervision over the designated retirement plan assets. We will actively monitor the designated retirement plan assets and provide ongoing management of the assets. When applicable, we will have discretionary authority to make all decisions to buy, sell or hold securities, cash or other investments for the designated retirement plan assets in our sole discretion without first consulting with the Plan Fiduciaries. We also have the power and authority to carry out these decisions by giving instructions, on your behalf, to brokers and dealers and the qualified custodian(s) of the Plan for our management of the designated retirement plan assets.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act of 1974 (“ERISA”) and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interests ahead of yours. Additional disclosure may be found elsewhere in this Brochure or in the written agreement between you and BSWM.

## Item 5: Fees & Compensation

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We are required to describe our brokerage, custody, fees and fund expenses so you will know how much you are charged and by whom in conjunction with the advisory services we provide to you. Please see **Item 12-Brokerage Practices** for additional information.

### Wealth Management Services:

Assets Under Management	Asset-Based Fee	Annual Retainer
First \$250,000	1.15%	\$600 - \$5,000
Next \$500,000	1.00%	
Next \$1,000,000	0.85%	
Over \$1,750,000	Flat 0.75%	\$0
Over \$3,500,000	Flat 0.65%	
Over \$5,250,000	Flat 0.55%	
Over \$8,625,000	Flat 0.45%	
Over \$12,000,000	Flat 0.35%	

If you engage us for Wealth Management, the Annual Retainer is typically \$600 to \$5,000 thereafter in addition to the asset-based Wealth Management fee. There is no Annual Retainer if your portfolio value is \$1,750,000 or more. Also, once your portfolio value exceeds \$1,750,000, your fee schedule converts to a flat rate rather than tiered, as illustrated above.

Our fees are billed monthly in arrears according to the fee schedule above, and are based on the time-weighted daily average value of the billable assets in your portfolio during the previous month. Billable assets are those in the portfolio that we manage for you. Accounts may also hold non-billable assets. For example, with a few exceptions we do not include cash in the value of billable assets. As a courtesy we may also hold legacy or other positions that we agree are non-billable in your portfolio. Although this is provided as a benefit to our clients, it also represents a conflict of interest, because we earn more money if your portfolio is fully invested as opposed to sitting in cash or other non-billable assets. We mitigate this conflict by planning your investments in a way that is designed to meet your goals, and then executing that plan. This includes setting aside cash as needed for planned expenses. If we set aside cash, we will not reinvest those funds unless the plan changes. If you designate certain assets as non-managed and therefore non-billable, we will not convert them to managed positions without your permission.

Non-billable assets may also include 529 Plans or any other assets as we mutually agree. Non-billable assets are not included in the aggregate value of accounts used to calculate fee tier breakpoints.

Our fees are generally not negotiable, although under certain circumstances, we reserve the right to negotiate a fixed fee at our discretion or to waive the Annual Retainer.

Fees will be automatically deducted from your managed account\*. As part of this process, you understand and acknowledge the following:

- a) Your independent custodian sends statements at least quarterly to you showing all disbursements for your account, including the amount of the advisory fees paid to us, and
- b) You provide authorization permitting us to be directly paid by these terms.

\*With the exception of the Annual Retainer fee, we do not offer direct billing as an option to our Wealth Management clients.

You will incur transaction charges for trades executed in your accounts (we do not receive any part of these fees). These transaction fees are separate from our fees and will be disclosed by the firm through which the trades are executed. Also, you will pay the following separately incurred expenses (we do not receive any part of these fees): charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses). You should review all fees charged by funds, brokers, BSWM and others to fully understand the total amount of fees paid by you for investment and financial-related services.

If you wish to terminate our services, you need to contact us in writing and state that you wish to cancel our Agreement. Upon receipt of your letter of termination, we will proceed to close out your account and charge you a pro-rata advisory fee(s) for services rendered up to the point of termination.

### General Consulting:

In limited circumstances, we provide consulting services for a set fee. The total estimated fee, as well as the ultimate fee that we charge you, is determined based on the scope and complexity of the services you request. Specific fees for you are outlined in the written agreement.

We require the agreed upon fee for consulting services to be paid in full upon entering into a written agreement with us. In rare circumstances, consulting services may encompass extensive financial planning work. This is not a typical service that we offer outside of Wealth Management, but we have a few legacy planning clients that we continue to serve.

If you wish to terminate our services, you need to contact us in writing and state that you wish to cancel our Agreement. For purposes of calculating refunds, all work performed by us up to the point of termination shall be calculated at our hourly rate of \$350 or the hourly rate in effect at the time of termination. You will receive a pro rata refund of unearned fees based on the time and effort expended by our firm and Planner. No refunds will be offered after a financial plan has been delivered.

### Other Compensation:

Certain individuals are licensed to sell insurance in various states and are entitled to receive commissions or other remuneration on the sale of insurance products. As such, these individuals are able to effect insurance transactions and will receive separate, yet customary compensation. To protect your interests, our policy is to disclose all forms of compensation before any such transaction is executed. Under no circumstance will you pay both a commission to these individuals and a management fee to us on the same pool of assets.

When clients have a legacy annuity, and exiting the annuity would be cost-prohibitive, we are able to help find an annuity product that has a lower overall cost structure. These investment vehicles have a separate fee structure, and thus are not subject to the fee schedule outlined above. Annuity assets are not included in household values for the purpose of calculating fee tier breakpoints.

## Item 6: Performance-Based Fees & Side-By-Side Management

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We do not have any performance-based fee arrangements. “Side-by-Side Management” refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because we do not charge our clients performance-based fees, we have no side-by-side management.

## Item 7: Types of Clients & Account Requirements

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We have the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, or Estates;
- Pension and Profit Sharing Plans;

We do not generally impose a minimum portfolio value for conventional investment advisory services or a minimum fee.

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

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### Methods of Analysis

In accordance with your Investment Plan, we will primarily invest in ETFs, with some limited use of mutual funds, and occasional investment in individual stocks or bonds, or other securities.

Mutual funds and ETFs are generally evaluated and selected based on a variety of factors, including, as applicable and without limitation, past performance, tracking error, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

In selecting individual stocks for an account, we generally apply traditional fundamental analysis.

Fixed income investments may be used as a strategic investment, as an instrument to fulfill liquidity or income needs in a portfolio, or to add a component of capital preservation. We will generally evaluate and select individual bonds or bond funds based on a number of factors including, without limitation, rating, yield and duration.

### Investment Strategy

Our strategic approach is to invest your portfolio in accordance with the Investment Plan that has been developed specifically for you. This means that the following strategies may be used in varying combinations over time for you, depending upon your individual circumstances.

**Long Term Purchases** – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

**Margin Transactions** – a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.

**Options Trading/Writing** – a securities transaction that involves buying or selling (writing) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the exercise of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option.

## **Risk of Loss**

While we seek to diversify your investment portfolio across various asset classes consistent with your Investment Plan in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that your investment portfolio will be able to fully meet your investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that your investment portfolio faces.

**Management Risks.** While we manage your investment portfolio based on our experience, research and proprietary methods, the value of your investment portfolio will change daily based on the performance of the underlying securities in which it is invested. Accordingly, your investment portfolio is subject to the risk that we allocate your assets to individual securities and/or asset classes that are adversely affected by unanticipated market movements, and the risk that our specific investment choices could underperform their relevant indexes.

**Risks of Investments in Mutual Funds, ETFs and Other Investment Pools.** As described above, we may invest your portfolio in mutual funds, ETFs and other investment pools (“pooled investment funds”). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds’ success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

**Risks Related to Alternative Investment Vehicles.** From time to time and as appropriate, we may invest a portion of your portfolio in alternative vehicles. The value of your portfolio will be based in part on the value of alternative investment vehicles in which it is invested, the success of each of which will depend heavily upon the efforts of their respective Managers. When the investment objectives and strategies of a Manager are out of favor in the market or a Manager makes unsuccessful investment decisions, the alternative investment vehicles managed by the Manager may lose money. Your account may lose a substantial percentage of its value if the investment objectives and strategies of many or most of the alternative investment vehicles in which it is invested are out of favor at the same time, or many or most of the Managers make unsuccessful investment decisions at the same time.

**Equity Market Risks.** We will generally invest portions of your assets directly into equity investments, primarily stocks, or into pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security’s prospects.

**Fixed Income Risks.** We may invest portions of your assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of



default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

**Foreign Securities Risks.** We may invest portions of your assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of your investment portfolio, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

**Options Risk.** A small investment in options could have a potentially large impact on an investor's performance. The use of options involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets. Derivatives can be highly volatile, illiquid and difficult to value, and there is the risk that a hedging technique will fail if changes in the value of a derivative held by an investor do not correlate with the securities being hedged.

## Item 9: Disciplinary Information

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Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of BSWM or the integrity of our management. We have no disciplinary events to report.

## Item 10: Other Financial Industry Activities & Affiliations

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Neither BSWM nor our Management Persons have any other financial industry activities or affiliations to report.

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

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We recognize that the personal investment transactions of members and employees of BSWM demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for you and for members and employees of ours, it is logical and even desirable that there be common ownership of some securities.

Therefore, in order to prevent conflicts of interest, we have in place a set of procedures with respect to transactions effected by our members, officers and employees for their personal accounts. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates.

Furthermore, we have established a Code of Ethics which applies to all of our associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in your best interest at all times. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our associated persons to conduct business with high ethical standards and to comply with all federal and state securities laws. Upon employment or affiliation and at least annually thereafter, all associated persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. We and our associated persons must conduct business in an

honest, ethical, and fair manner and avoid circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if you or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our related persons may buy or sell securities and other investments that are also recommended to you. In order to minimize this conflict of interest, our related persons will place your interests ahead of their own interests and adhere to our Code of Ethics, a copy of which is available upon request.

Consistent with the foregoing, we maintain policies regarding participation in initial public offerings (IPOs) and private placements to comply with applicable laws and avoid conflicts with your transactions. If our associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer.

Finally, if associated persons trade with client accounts (i.e., in a bundled or aggregated trade), and the trade is not filled in its entirety, the associated person's shares will be removed from the block, and the balance of shares will be allocated among client accounts in accordance with our written policy. In the event that bundling an associated persons trade with your trades is not possible or practical for any reason, the Chief Compliance Officer is responsible for ensuring that there is no conflict of interest with respect to the trade in question. Generally in such a scenario, trades in associated persons' accounts will be completed after all client trades are executed.

## Item 12: Brokerage Practices

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When given discretion to select the brokerage firm that will execute orders in your accounts, we seek "best execution" for your trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, we may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of our clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

BSWM recommends that clients establish brokerage accounts with Charles Schwab & Co., Inc. ("Schwab"), a FINRA registered broker-dealer, member SIPC, as the qualified custodian to maintain custody of clients' assets. BSWM will also effect trades for client accounts at Schwab, or may in some instances, consistent with BSWM's duty of best execution and specific agreement with each client, elect to execute trades elsewhere. Although BSWM may recommend that clients establish accounts at Schwab, it is ultimately the client's decision to custody assets with Schwab. BSWM is independently owned and operated and is not affiliated with Schwab.

Schwab Advisor Services provides BSWM with access to its institutional trading, custody, reporting and related services, which are typically not available to Schwab retail investors. Schwab also makes available various support services. Some of those services help BSWM manage or administer our clients' accounts while others help BSWM manage and grow our business. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them. These services are not soft dollar arrangements, but are part of the institutional platform offered by Schwab. Schwab's brokerage services include the execution of securities transactions, custody, research, 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 BSWM client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts. Schwab is also compensated by earning interest on the uninvested cash in your account. Schwab Advisor Services also makes

available to BSWM other products and services that benefit BSWM but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of BSWM accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist BSWM in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide pricing and other market data; (iv) facilitate payment of BSWM's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Advisor Services also offers other services intended to help BSWM manage and further develop its business enterprise. These services may include: (i) technology compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to BSWM. 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 BSWM. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment of BSWM personnel. In evaluating whether to recommend that clients custody their assets at Schwab, BSWM may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

### Directed Brokerage

You may direct us to use a particular broker for custodial or transaction services on behalf of your portfolio. In directed brokerage arrangements, you are responsible for negotiating the commission rates and other fees to be paid to the broker. Accordingly, if you choose to direct brokerage, you should consider whether such designation may result in certain costs or disadvantages to you, either because you may pay higher commissions or obtain less favorable execution, or the designation limits the investment options available to you.

The arrangement that we have with Schwab is designed to maximize efficiency and to be cost effective. By directing brokerage arrangements, you acknowledge that these economies of scale and levels of efficiency are generally compromised when alternative brokers are used. While every effort is made to treat clients fairly over time, the fact that you choose to use the brokerage and/or custodial services of these alternative service providers can in fact result in a certain degree of delay in executing trades for your account(s) and otherwise adversely affect management of your account(s).

By directing us to use a specific broker or dealer, clients who are subject to ERISA confirm and agree with us that they have the authority to make the direction, that there are no provisions in any client or plan document which are inconsistent with the direction, that the brokerage and other goods and services provided by the broker or dealer through the brokerage transactions are provided solely to and for the benefit of the client's plan, plan participants and their beneficiaries, that the amount paid for the brokerage and other services have been determined by the client and the plan to be reasonable, that any expenses paid by the broker on behalf of the plan are expenses that the plan would otherwise be obligated to pay, and that the specific broker or dealer is not a party in interest of the client or the plan as defined under applicable ERISA regulations.

### Aggregated Trades

We perform investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by us, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when we believe that to do so will be in the best interest of the effected accounts. When such concurrent

authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, we attempt to allocate trade executions in the most equitable manner possible, taking into consideration your objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

## Item 13: Review of Accounts

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We review our portfolio models on at least a monthly basis for our clients subscribing to our Wealth Management service. The nature of these reviews is to learn whether your accounts are in line with your investment objective, appropriately positioned based on market conditions, and investment policies, if applicable. Only our Financial Advisors or Portfolio Managers will conduct reviews.

We may review your account more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, your life events, requests by you, etc.

We do not provide written reports to Wealth Management clients, unless asked to do so. Verbal reports to you take place on at least an annual basis when we meet with you. However, account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in your account as well as transactions in your account, including fees paid from your account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms.

## Item 14: Client Referrals & Other Compensation

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As noted above, we receive an economic benefit from Schwab in the form of support products and services it makes available to us and other independent investment advisors whose clients maintain accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described in **Item 12 - Brokerage Practices**. The availability of Schwab's products and services to us is based solely on our participation in the programs and not on the provision of any particular investment advice. Neither Schwab nor any other party is paid to refer clients to us.

## Item 15: Custody

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We do not have custody of your assets. Your assets and funds are held at Schwab. However, we encourage you to raise any questions with us about the custody, safety or security of your assets. The custodians we do business with will send you independent account statements, on at least a quarterly basis, listing your account balance(s), transaction history and any fee debits or other fees taken out of your account.

## Item 16: Investment Discretion

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As described above under **Item 4 - Advisory Business**, we manage portfolios on a discretionary basis. This means that after an Investment Plan is developed for your investment portfolio, we will execute that plan without specific consent from you for each transaction. For discretionary accounts, a Limited Power of Attorney ("LPOA") is executed by you, giving us the authority to carry out various activities in your account, generally including the following: trade execution; the ability to request checks on your behalf; and, the withdrawal of advisory fees directly from your account. We then direct investment of your portfolio using our discretionary authority. You may limit the terms of the LPOA to the extent consistent with your investment advisory agreement with us and the

requirements of your custodian. The discretionary relationship is further described in the agreement between you and BSWM.

## Item 17: Voting Client Securities

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We do not and will not accept the proxy authority to vote your securities. You will receive proxies or other solicitations directly from your custodian or a transfer agent. In the event that proxies are sent to us, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. You may call, write or email us to discuss questions you may have about particular proxy votes or other solicitations.

## Item 18: Financial Information

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No disclosure is required for this item, because we do not require nor do we solicit prepayment of more than \$1,200 in fees per *client*, six months or more in advance.

# **Exhibit A**

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 – Cover Page**

**Lee G. Eudy, CFP®**

**CRD # 4673674**

**of**

**Boston Standard Wealth Management, LLC**

31 Church Street, Suite 3  
Winchester, Massachusetts, 01890

(781) 721.0072

[www.BostonStandardWealth.com](http://www.BostonStandardWealth.com)

**January 24, 2023**

This Brochure Supplement provides information about Lee Eudy, and supplements the Boston Standard Wealth Management, LLC (“BSWM”) Brochure. You should have received a copy of that Brochure. Please contact us at (781) 721-0072 if you did not receive our Brochure, or if you have any questions about the contents of this Supplement.

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

## Item 2: Educational Background & Business Experience

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Lee G. Eudy (year of birth 1975) is Principal and Wealth Manager of BSWM. Previously, he was an Advisor with Ameriprise Financial (September, 2003 – June, 2011), an International Operations Director with Arabella Adventures (June, 2001 – March, 2002), and a Field Instructor with Outward Bound Costa Rica (April, 1999 – September, 2000).

In 1998, Lee received a B.S. degree in Communications from Appalachian State University. In 2003, he earned his Life/Accident/Health Insurance license. Later, in 2006, he became a CERTIFIED FINANCIAL PLANNER™ professional\*.

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination, experience and ethics requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. A comprehensive examination tests the candidate's ability to apply financial planning knowledge to client situations. Qualifying work experience is also required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process. CFP® professionals must complete 30 hours of continuing education accepted by CFP Board every two years.

## Item 3: Disciplinary Information

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Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however Lee has no such disciplinary information to report.

## Item 4: Other Business Activities

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Lee is licensed to sell insurance through various insurance companies/agencies. He may receive the normal commissions for these insurance sales.

Other than the sale of insurance, Lee is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

## Item 5: Additional Compensation

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As stated above, Lee has no other income or compensation to disclose.

## Item 6: Supervision

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Lee and Robert Tafuri are Principals and Wealth Managers of BSWM. Zach Bouchard is the Managing Member and our Chief Compliance Officer.



Overall investment decisions and portfolio activity based on these decisions will be carried out by Lee and Robert Tafuri, as assisted by other staff members of the firm. As Chief Compliance Officer, Zach Bouchard is responsible for providing compliance oversight to the staff. Zach may be contacted at (781) 721-0072.

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**Robert W. Tafuri, CFP®, RICP®**  
**CRD# 4656056**

**of**

**Boston Standard Wealth Management, LLC**

31 Church Street, #3  
Winchester, Massachusetts 01890

(781) 721-0085

[www.BostonStandardWealth.com](http://www.BostonStandardWealth.com)

**January 24, 2023**

This Brochure Supplement provides information about Robert Tafuri, and supplements the Boston Standard Wealth Management, LLC ("BSWM") Brochure. You should have received a copy of that Brochure. Please contact us at (781) 721-0072 if you did not receive our Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Robert is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

## Item 2 - Educational Background and Business Experience

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Robert W. Tafuri (year of birth 1981) is Principal and Wealth Manager of BSWM. Previously, he was an Advisor with Ameriprise (September, 2003 – June, 2011), and a Summer Intern with Fidelity Investments (June, 2002 – August, 2002).

In 2003, Robert received a BA degree with a concentration in Finance from Boston College Carroll School of Management. He has earned several securities licenses (Series 7, Series 66) and a Life/Accident/Health Insurance license (MA, NY, FL, AZ, CT). In 2006, Robert became a CERTIFIED FINANCIAL PLANNER™ professional\*. In 2019, Robert earned the **Retirement Income Certified Professional®** designation\*\*.

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). To attain the certification, the candidate must complete the required educational, examination, experience and ethics requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. A comprehensive examination tests the candidate's ability to apply financial planning knowledge to client situations. Qualifying work experience is also required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process. CFP® professionals must complete 30 hours of continuing education accepted by CFP Board every two years.

\*\* **Retirement Income Certified Professional® or RICP®** designation is an advanced designation appropriate for individuals specializing in the retirement income planning field. There are no prerequisite courses, however it is designed for advanced financial service professionals who have a general financial planning credential (ChFC®, CLU® or CFP®) or who specifically focus their practice on retirement income plans. Professionals must have at least three years of financial service industry experience. Three in-depth courses are required through The American College and students need to pass a series of two-hour proctored exams. Students must adhere to The American College's Code of Ethics, participate in a continuing education program every two years and comply with recertification reporting and requirements.

## Item 3 - Disciplinary Information

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Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however Robert has no such disciplinary information to report.

## Item 4 - Other Business Activities

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Robert is licensed to sell insurance through various insurance companies/agencies. He may receive the normal commissions for these insurance sales.

Other than the sale of insurance, Robert is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

## Item 5 - Additional Compensation

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As stated above, Robert has no other income or compensation to disclose.

## Item 6 - Supervision

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Robert and Lee Eudy are Principals and Wealth Managers of BSWM. Zach Bouchard is the Managing Member and our Chief Compliance Officer.

Overall investment decisions and portfolio activity based on these decisions will be carried out by Robert and Lee. Eudy, as assisted by other staff members of the firm. As Chief Compliance Officer, Zach Bouchard is responsible for providing compliance oversight to the staff. Zach may be contacted at (781) 721-0072.

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**Zachary C. Bouchard, CRPC, CMFC**  
**CRD# 4656054**

25 Sturbridge Lane  
Cumberland, Maine 04102

**of**

**Boston Standard Wealth Management, LLC**

31 Church Street, #3  
Winchester, Massachusetts 01890

(781) 721-0082

[www.BostonStandardWealth.com](http://www.BostonStandardWealth.com)

**January 24, 2023**

This Brochure Supplement provides information about Zachary ("Zach") Bouchard, and supplements the Boston Standard Wealth Management, LLC ("BSWM") Brochure. You should have received a copy of that Brochure. Please contact us at (781) 721-0072 if you did not receive our Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Zach Bouchard is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

## Item 2 - Educational Background and Business Experience

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Zachary C. Bouchard (year of birth 1980) is Managing Partner and Chief Compliance Officer of Boston Standard Wealth Management, LLC and also works with GreenShopper, LLC (since June, 2006). Previously, Zach was employed by Ameriprise (May, 2007 – June, 2011), Smith Barney (August, 2005 – June, 2006), and Ameriprise, formerly American Express Financial Advisors (September, 2003 – August, 2005).

Zach received a BA degree (Cum Laude) from Boston College in 2003, with a double major in Economics and Philosophy. In 2004, he earned professional designations as a Chartered Retirement Planning Counselor\* (CRPC) and a Chartered Mutual Fund Counselor\*\* (CMFC). Zach has also earned several securities licenses (Series 31, Series 7, Series 66) and a Life/Accident/Health Insurance license (MA, ME).

\* The CRPC® is a professional designation awarded by the College for Financial Planning to individuals who complete a study program and pass a final multiple-choice examination. Successful applicants earn the right to use the CRPC® designation with their names for two years. Every two years, CRPC® professionals must complete 16 hours of continuing education and pay a small fee to continue using the designation. The CRPC® Program focuses on the pre- and post-retirement needs of individuals, and addresses issues such as estate planning and asset management. CRPC® candidates must comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Candidates must also disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

\*\* The CMFC Program is the only industry-recognized mutual fund designation. It is the result of collaboration between the College for Financial Planning and the Investment Company Institute (ICI), the primary trade association for the mutual fund industry. The CMFC is a professional designation awarded to financial services professionals who complete a study program and pass an exam covering mutual fund topics. Successful applicants earn the right to use the CMFC designation with their names for two years. Every two years, CMFC professionals must complete 16 hours of continuing education and pay a nominal fee to continue using the designation.

## Item 3 - Disciplinary Information

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Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however Zach has no such disciplinary information to report.

## Item 4 - Other Business Activities

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Zach is licensed to sell insurance in various states. He may receive the normal commissions for these insurance sales.

Other than the sale of insurance, Zach is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

## Item 5 - Additional Compensation

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As stated above, Zach has no other income or compensation to disclose.

## Item 6 - Supervision

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Zach is the Managing Member and Chief Compliance Officer of BSWM. Lee Eudy and Robert Tafuri are Principals and Wealth Managers of the firm.

Overall investment decisions and portfolio activity based on these decisions will be carried out by Lee Eudy and Robert Tafuri, as assisted by other staff members of the firm. As Chief Compliance Officer, Zach is responsible for providing compliance oversight to the staff. He may be contacted at (781) 721-0072.