

ADV PART 2A: FIRM BROCHURE

INTREPID



Wealth Partners

Melbourne Beach, Florida

<https://www.intrepidwealthpartners.com/>

January 12, 2024

This brochure provides information about the qualifications and business practices of Intrepid Wealth Partners, LLC. If you have any questions about the contents of this brochure, please contact us at **855-497-8737** or derek@intrepidwealthpartners.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. Registration with any jurisdiction does not imply a certain level of skill or training.

Additional information about Intrepid Wealth Partners, LLC. is available on the SEC's website at www.adviserinfo.sec.gov. CRD#317153

Item 2 Material Changes

As an SEC registered investment adviser, our firm is required to comply with new reporting and filing requirements. Our Firm Brochure, dated 1/12/2024, is our new disclosure document prepared according to those requirements and rules.

After our initial filing of this Brochure, this section will be used to provide our clients with a summary of new and/or updated information.

Consistent with the new rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year.

Material Changes (since last filing on 12/6/2023):

SEC to State Registration:

Intrepid Wealth Partners, LLC. is in the process of transferring from SEC to State Registration in the following jurisdictions:

- Florida
- Colorado
- Vermont
- Minnesota
- Wisconsin
- New York
- Massachusetts
- Texas (notice filing)

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Item 4 – Advisory Business

Intrepid Wealth Partners, LLC. (“Intrepid Wealth Partners”) was founded in September 2021 as a legal entity but has been operating as a DBA since 2021.

Derek Notman is the Managing Member and 100% owner.

Intrepid Wealth provides Highly structured tailored solutions to meet your needs through comprehensive financial planning including but not limited to:

- Comprehensive financial planning
- Comprehensive investment portfolio management with a focus on protecting & growing wealth
- Comprehensive Retirement Planning

How we serve our clients: We help clients crystalize their hopes, dreams, and goals for the future and then help them create an actionable financial plan with specific recommendations on how to realize all that is important to them. These plans are highly personalized & customized for your needs but tend to help people answer the following questions:

- How and when can I retire?
- How do I effectively transition out of my business?
- How should I invest/save my money to do everything I want to do?
- How do I navigate volatile market conditions?
- How much do I need to save for everything from retirement & college to buying a beach home and luxury travel?
- How can I pay less in taxes?
- How do I transfer my wealth to the next generation?

Financial Planning Services (virtual)

Our firm operates almost entirely in a Virtual manner although we can and will meet in person on an as needed basis with our clients. Through our comprehensive financial planning process, we first establish an in-depth understanding of your hopes, dreams, and goals for the future, covering everything from what is the single most important thing you want your money to do for you to what is keeping you up at night. This gives us your personal & financial baseline.

We then build and test a variety of solutions based upon our established baseline and where you want to be in the future. With your input we are able to narrow down everything you like, and don't like, about the different solutions and then boil them down into one actionable financial plan that you feel really good about and tells you exactly what you need to do to realize all that is important to you.

By collaborating with our team to build an actionable financial plan, you will increase the likelihood of getting all that you want out of life.

We use a "Results by Design" financial planning process. Focusing on specific results, the design of your plan allows us to see in advance which solutions are best suited for your situation. Living your best life today & tomorrow is our priority.

- We learn about and help you crystallize your hopes, dreams & goals
- We analyze & test your current financial situation to see if it will meet future needs
- We test multiple ways you can manage your money to find the lowest cost, lowest risk ways of reaching your goals
- We agree on customized solutions based upon the results of our analysis
- We help you implement the solutions from your financial plan
- We also work closely with your existing tax & legal counsel, working together with the common goal of helping you.

To do this type of planning we charge a planning fee so there are no surprises. You pay nothing up front. We use a financial planning agreement that spells out what we will do, what the fee is, and will not invoice you for the financial plan unless you are 100% happy & satisfied with the end result.

Portfolio Management Services

With our comprehensive investment management service, we seek to maximize each client's returns through aligning our strategy toward our goals of minimizing risk and additional tax expenses. Our **open architecture** allows us to offer **customized portfolio solutions** that are 100% transparent. Each client portfolio allocation is specifically designed based on your return objectives, risk profile, and tax status of your accounts. By first going through the financial planning process we are able to determine which strategies are best suited for your situation.

Retirement Income Planning

Our specialty is in meeting the income needs of investors who have or are looking to retire earlier than the norm, and have accumulated funds from sources like:

- Sold or are planning on selling their business
- Company stock liquidation
- Significant savings in retirement accounts like 401k's & IRA's
- Received an inheritance
- Won the lottery

We fully understand and appreciate the importance of creating a stable income, especially for those that may retire in their 30's, 40's, or 50's, and that it requires a specific blend of current income and future growth, while minimizing risk & taxes.

Using robust portfolio construction & retirement income projection software, we are able to design custom income solutions that are low cost, efficient, and flexible.

Third Party Money Manager Services

We may recommend third party investment advisors, such as Morningstar Investment Services to manage a portion of our client's account. We use Altruist as custodian, they are an all-in-one digital platform that offers a marketplace of 3rd party money managers.

We will ensure that any third-party investment advisers we recommend are properly registered, notice filed, or exempt from registration or notice filing.
Our clients may impose restrictions on investing in certain securities or types of securities.

Intrepid Wealth Partners does not participate in any wrap fee accounts.

As of January 20, 2023, Intrepid Wealth Partners manages approximately \$35,147,988 in assets under management on a discretionary basis.

All material conflicts of interest are disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

Financial Planning Disclosure: We are required to disclose if a conflict exists between the interests of the investment adviser and the interests of the client. If so, the client is under no obligation to act upon the investment advisor's recommendation, and, if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser.

Item 5 - Fees and Compensation

Fee Schedules

<i>Portfolio Management (% of AUM)</i>	
% of AUM	Assets Managed
1.00%	\$0 - \$1,000,000
.70%	\$1,000,000 - \$3,000,000
.55%	\$3,000,000+
Details	
<ul style="list-style-type: none"> Personalized Investment Advice Low-cost, domestic or global diversified investment portfolio's Automatic Rebalancing Tax loss harvesting to increase your after tax returns Tax efficient investing 	
Deliverables	
<ul style="list-style-type: none"> Asset-Map Report complete with retirement analysis, net worth statement, beneficiary report and so much more Access to financial dashboard powered by Altruist Direct management of investment portfolios Access to advanced planning topics when applicable 	

Financial Planning (Hourly)

Hourly	Includes
\$400/hour	Financial Planning services Please see Item 4 for a description of the financial planning services offered.

Financial Planning (Subscription month-to-month)

Monthly	Includes
\$150/flat	<ul style="list-style-type: none">• Money Mindset Coaching• Asset-Map Organization• Insurance and Beneficiary Planning• Retirement Analysis• Cash Flow Organization• Debt Strategies• Basic Estate Planning <p>Deliverables</p> <ul style="list-style-type: none">• 2 meetings (virtual) a year• Asset-Map Report complete with retirement analysis, net worth statement, beneficiary report and so much more• 1-Page Financial Plan• Unlimited email support

Comprehensive Financial Planning

% of Household Income	Includes
1.00%	<ul style="list-style-type: none">• Money Mindset Coaching• Asset-Map Organization• Advanced Insurance and Beneficiary Planning• Comprehensive Retirement Analysis• Cash Flow Organization• Debt Strategies• Advanced Estate Planning• Business Planning including succession planning <p>Deliverables</p> <ul style="list-style-type: none">• Typically 4-5 meetings

	<ul style="list-style-type: none"> • Asset-Map Report complete with retirement analysis, net worth statement, beneficiary report and so much more • 1-Page Financial Plan • Unlimited email support
--	--

Clients may elect to sign-up for financial planning services on a Hourly, Flat, or Monthly Subscription service. Please refer to Item 4 for a description of our services.

Minimum financial planning fee of \$1,000 and a maximum of \$7,500. Fees are negotiable after the minimum is reached.

Total fees charged by our firm and any third-party money managers will not exceed 3% of assets under management.

Financial Planning Fees

Flat fees are paid by the client after a completed financial plan is delivered and the client, they do not need to pay anything up front. For hourly arrangements, fees are paid after the project is delivered in a manner that satisfies the client.

All financial planning, hourly, and subscription fees will be paid via the Altruist platform.

Assets Under Management Fees

Intrepid will charge a monthly basis in arrears based on the market value as last day of the calendar month. The AUM fees will be directly debited from their accounts via the Altruist platform on or about the 15th of each month.

All financial planning, hourly, and subscription fees will be paid via the Altruist platform.

Altruist will provide the client with a statement showing a fee breakdown on their account statements each month, but I will not be sending them a separate written notice.

Third Party Money Manager Fees

We may also use some 3rd party money managers that may charge their own separate management fee. These fees will be billed monthly and charged directly from the client accounts.

Termination of Agreement

Client may terminate this Agreement upon notice to the Advisor at any time within five (5) days from the date hereof. Thereafter, either Client or Advisor may terminate this Agreement by giving thirty (30) days prior written notice of termination to the other.

Upon termination, any fees owed to the Advisor shall be paid by the Client on a prorated basis as of the effective date of termination.

If an advance payment was made directly to Intrepid Wealth Partners, LLC.s, our firm will refund any unearned portion of the advance payment.

Other Fees

Altruist and other third-party investment advisers may charge for these expenses and other brokerage transactional costs, if applicable. Please see each third party's investment adviser's recent Form ADV for a list of other assessable fees.

Fees

Clients are billed monthly for asset management and invoiced for hourly & comprehensive financial plans to be paid accordingly, or they can be billed monthly for our financial planning subscription service.

Management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter.

Accounts initiated or terminated will be charged a prorated fee.

Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

Compensation for Sale of Securities

Intrepid Wealth Partners, LLC.s may accept compensation nor any form of commission for insurance products. Mr. Notman does not currently conduct any other insurance activities, but still may hold an active license for prior insurance-related activities.

We have no conflicts of interest to disclose at this time.

Our clients have the option to purchase investment products that we recommend through other brokers or agents that are not affiliated with us.

Intrepid Wealth Partners, LLC.s does not accept compensation nor any form of commission for the sale of securities or other investment products, including asset-based sales charges or service fees.

Intrepid Wealth Partners, LLC.s does not charge any advisory fees that include any commissions or mark-ups.

Advisory Fees in General: Clients should note that lower fees for comparable services may be available from other sources.

Item 6 - Performance-Based Fees

Intrepid Wealth Partners does not charge performance fees nor engages in side-by-side management practices.

Item 7 - Types of Clients

Intrepid Wealth Partners provides advisory services to the following types of clients

- Individuals
- High Net Worth
- Corporations/Other Businesses
- Other Investment Advisors (i.e. third-party money manager)

There are no account minimums.

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

Methods of Analysis

Intrepid Wealth Partners, LLC analyzes investment strategies as part of a larger financial planning process to align risk and types of investments with clients stated goals & objectives. We select and allocate investments based on these factors as well as using data from 3rd party money managers. We can recommend a large variety of investment types including stocks, bonds, ETFs, mutual funds, UMAs, and SMAs.

Investment Strategies

Risk of Loss

All investment programs have certain risks that are borne by the investor. We will advise you concerning the risks associated with your investments that we manage by conducting a analysis and our clients will be provided with a summary of risks associated with investment products purchased through each qualified custodian. For all services provided through our third-party managers you should consult with your investment advisor for a summary of risks associated with those investments. Investing in securities involves risk of loss that you should be prepared to bear. The risks can range from failing to keep pace with inflation to losing some or all of the money you invest.

Example of third-party material risks:

- Interest-rate Risk: Changes in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

No particular type of security primarily recommended.

Item 9 – Disciplinary History

We have no disciplinary actions or complaints to disclose or report.

We have not been involved in any criminal or civil proceedings

We have not been involved in any violation of investment-related statutes

We have had no criminal/civil infractions in the last 10 years.

We have no administrative/investment-related infractions.

Item 10 - Other Financial Industry Activities and Affiliations

Applications for registration as a broker-dealer/registered representative

We, nor our management persons, do not have any application pending to register, as a broker-dealer or a registered representative.

Applications for futures/commodity/Other merchants

We, nor our management persons, do not have any application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associate person of foregoing entities.

Relationships/Affiliations

Intrepid Wealth Partners, LLC.s, LLC., has arrangements that are material to its advisory business or its clients.

Mr. Notman is also the principal of Couplr, a SaaS technology company serving advisors & consumers as an matchmaking service.

Mr. Notman also is the president of Intrepid Charitable Partners, a 501c3 charity that supports youth in entrepreneurship.

Currently, we do not foresee any conflicts of interest from these relationships.

Third Party Manager Services

From time to time, Intrepid Wealth Partners may recommend third-party advisor services through Altruist, LLC, and SEC registered investment advisor, and executing custodian services of Altruist Financial, LLC, an SEC/FINRA registered broker-dealer. Altruist Financial does not charge commissions or transaction fees so will not be receiving any compensation for these recommendations. Currently, we do not foresee any conflicts of interest from this relationship.

Item 11 – Code of ethics, Participation or interest in client transactions and personal Trading

Code of Ethics: We will provide a copy of our Code of Ethics to any client or prospective client upon request.

Ethical Standards – Our code of ethics is designed to ensure that our firm meets high ethical standards.

- The Code is designed to address and factor in activities which may lead to or give the appearance of: (1) conflicts of interest, (2) insider information, and/or (3) other forms of unethical business conduct.
- The code is designed to preserve the name and reputation of the firm and its employees.
- This Code establishes rules of conduct to oversee the personal securities trading activities in the accounts of employees (if any), immediate family/household accounts and accounts in which an employee has a beneficial interest.

Fiduciary Duty —Our code establishes that we have a fiduciary duty to our clients to conduct affairs, including their personal securities transactions, in a manner to avoid:

1. Serving their own personal interests ahead of clients,
2. Taking inappropriate actions, such as abusing their position with the firm, and
3. Actual conflicts of interest that would jeopardize their position of trust and responsibility.

Material financial interest: We do not recommend nor act as a principal, have material interest and/or sell securities to clients.

Invest in securities we recommend to clients: We may also invest with some of the same third-party investment managers that we may recommend to you. We hold no authority in the investment decisions from the third-party managers and thus do not foresee conflicts from these arrangements.

Recommends securities to clients: Yes, we may buy/sell securities at or around the same time as our clients. All client buy/sell orders are placed before our own.

Item 12 - Brokerage Practices

Selecting Brokerage Firms

When selecting a third-party manager, we may recommend Altruist's affiliated broker-dealer, Altruist Financial, LLC, as the executing broker dealer for transactions in the client's account.

Factors in selection of Altruist Financial:

- Commission-free, fractional share trading
- No platform fees for asset management
- Automated rebalancing
- Client portal or mobile app
- Integrated performance reporting features

Research/Soft dollars

Intrepid Wealth Partners does not receive any research or other soft-dollar benefit from its relationship with Altruist Financial LLC. In addition, we do not receive any referrals in exchange for using Altruist Financial LLC as a recommended broker dealer.

Intrepid Wealth Partners does not receive any research or other soft-dollar benefit from its relationship with Altruist Financial LLC. As such, we do not receive any benefits nor foresee any conflicts of interest.

Intrepid Wealth Partners does not receive any research or other soft-dollar benefit from its relationship with Altruist Financial LLC. As such, we do not receive any benefits from recommending Altruist nor foresee any conflicts of interest that would prevent our clients' from receiving the most favorable execution.

Intrepid Wealth Partners does not charge any commissions (or markups or markdowns) higher than those charged by other broker-dealers.

Intrepid Wealth Partners does not receive any research or other soft-dollar benefits to service any of its clients' account. If, at anytime, we should receive soft dollar benefits we would seek to allocate those commission dollars to client accounts proportionately to the soft dollar credits the accounts generate.

Intrepid Wealth Partners did not have any client activity in the last fiscal year nor where there any products/services purchased.

Intrepid Wealth Partners did not have any client activity in the last fiscal year.

Brokerage for client referrals

Intrepid Wealth Partners does not receive any research or other soft-dollar benefit from its relationship with Altruist Financial LLC. In addition, we do not receive any referrals in exchange for using Altruist Financial LLC as a recommended broker dealer.

Intrepid Wealth Partners did not have any client activity in the last fiscal year.

Directed brokerage

While selecting a third-party manager, we may recommend Altruist's affiliated broker-dealer, Altruist Financial, LLC, as the executing broker dealer for transactions in the client's account. Please note that by directing brokerage you may be unable to achieve most favorable execution of client transactions, and that this practice may cost clients more money.

Client Account Aggregation

Intrepid Wealth Partners, LLC may aggregate client accounts in seeking the most favorable execution of client transactions. Please note that in a directed brokerage account, the client may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs, or the client may receive less favorable prices.

N/A; We do not aggregate any client accounts.

Item 13 - Review of Accounts

Periodic Reviews

Individual Portfolio Management Services accounts are continually monitored, and these accounts are reviewed at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. Derek Notman reviews all accounts.

A review and reports are also available to the firm's clients.

Factors that trigger a review

More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

Frequency of review

Individual Portfolio Management Services accounts are continually monitored, and these accounts are reviewed at least quarterly.

Item 14 - Client Referrals and Other Compensation

Intrepid Wealth Partners does not provide referral/solicitation services that involve the selection of investment advisory firms for a solicitor fee.

Intrepid Wealth Partners don't compensate anyone for this at this time.

Compensated persons will be properly registered as solicitors with either the Securities and Exchange commission or a state securities jurisdiction.

Item 15 – Custody

Intrepid Wealth Partners does not take constructive custody of any client assets.

Clients will receive account statements from Altruist on a monthly basis and clients should carefully review those statements.

Clients should compare the account statement they receive from Altruist with the copies that they receive from us.

Item 16 – Investment Discretion

Intrepid Wealth Partners manages accounts on a **discretionary basis**.

Discretionary Authority means that the adviser shall have limited power of attorney to direct, manage, and change the investment and reinvestment of all assets in the Account, and to take other action with respect to the accounts, without prior permission from client.

Item 17 - Voting Client Securities

Intrepid Wealth Partners does not have the authority to vote client securities.

Intrepid Wealth Partners does not vote proxies for its client accounts.

Clients will receive their proxies or other correspondence directly from their custodian in the mail.

Clients will receive proxies or other solicitations directly from their third-party investment managers, custodian or transfer agent.

Clients may contact Intrepid Wealth Partners to discuss each proxy or solicitor arrangement.

Item 18 – Financial Information

Intrepid Wealth Partners do not require or solicit a pre-payment of fees in excess of \$500 per client for six months or more in advance of services rendered.

As an advisory firm we are also required to disclose any financial condition that is reasonable likely to impair our ability to meet our contractual obligations.

We have no additional financial circumstances to report.

Intrepid Wealth Partners has not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19 - Requirements for State-Registered Advisers

Principal Owners

Derek Notman is the Managing Member and 100% owner of Intrepid Wealth Partners, LLC.

More information on Mr. Notman, formal education and business background is listed on Item 4 of the attached ADV Part 2B Supplement.

Other Business Activities

More information on Management Person(s) "Other Business Activities" is listed on Item 4 of the attached ADV Part 2B Supplement.

Performance Based Fees

No representatives of the firm are compensated for advisory services with performance-based fees.

Disciplinary Events

We are required to disclose all material facts regarding certain legal or disciplinary events pertaining to arbitration awards or other civil, regulatory or administrative proceedings in which our firm or management personnel were found liable or against whom an award was granted.

An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

(a) an investment or an investment-related business or activity; (b) fraud, false statement(s), or omissions; (c) theft, embezzlement, or other wrongful taking of property; (d) bribery, forgery, counterfeiting, or extortion; or (e) dishonest, unfair, or unethical practices.

We have no disciplinary actions or complaints to disclose or report.

We have no award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

(a) an investment or an investment-related business or activity; (b) fraud, false statement(s), or omissions; (c) theft, embezzlement, or other wrongful taking of property; (d) bribery, forgery, counterfeiting, or extortion; or (e) dishonest, unfair, or unethical practices.

We have no disciplinary actions or complaints to disclose or report.

Other relationships/arrangements

Please refer to Item 10 “Financial Affiliations and Activities” for any information related to our business activities.

We do not have any relationships with any issuers of securities.

California Disclosures

In accordance with Section 260.238 (k) all material conflicts of interest have been disclosed.

Business Continuity Plan (BCP)

Our firm will maintain a Business Continuity Plan (BCP) in accordance with firm procedures.