

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

**North Point Portfolio Managers Corporation**

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03/11/2024

This brochure provides information about the qualifications and business practices of North Point Portfolio Managers Corporation. If you have any questions about the contents of this brochure, please contact us at 440.720.1100 [or diane@northp.net](mailto:diane@northp.net). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about North Point Portfolio Managers Corporation also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 111257.

## Item 2 Material Changes

There are no material changes in this brochure from the prior filing on 6/14/2023. That brochure included the following paragraph in Item 12. Brokerage Practices:

*We participate in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC ("TDA"). TDA is an SEC-registered broker-dealer and was acquired by The Charles Schwab Company in October 2020. In early September 2023, North Point's clients custodied with TDA will be converted to the Schwab platform, which we believe will provide the same services described herein.*

The transition to Schwab occurred after the close of business on September 2, 2023. Our clients transitioned from the TDA Veo One platform to Schwab Alliance and we deem the trading capabilities, technology, costs and other services to be similar. The Brokerage Practices (Item 12) section of this filing has been updated to reflect this change.

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## Item 4 Advisory Business

North Point Portfolio Managers Corporation is a SEC-registered investment adviser with its principal place of business located in Ohio at the address noted on the opening page. North Point Portfolio Managers Corporation began conducting business in 1999. All accounts are separately managed.

The firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company) are:

- Diane M. Stack, President, Secretary and Chief Compliance Officer
- Daniel J. Dreiling, EVP and Treasurer
- David M. Mrosko, EVP

The only other officer of the firm is J. Patrick Kelly, a research analyst hired in 2021 with the title of Vice President.

### **PORTFOLIO MANAGEMENT**

We provide continuous portfolio management as a long only equity and fixed income manager. Through confidential personal discussions with clients and prospective clients in which goals and objectives are established, we determine the suitable asset allocation. We manage 100% stock accounts, 100% bond accounts, and any combination of the two asset classes. We generally hold limited cash and/or money market balances for clients to facilitate their anticipated withdrawals and to accumulate cash for reinvestment.

During our data-gathering process, we determine a client's individual objectives, time horizons, risk tolerances and liquidity needs. As appropriate, we also review and discuss a client's prior investment history and their current investments with other providers, as well as family composition and background.

We generally manage the same 40 stock positions in all client portfolios. These positions are not weighted evenly within the stock portion of a portfolio. We maintain an internal model of the weighting among the 40 names and how to this model, especially in non-taxable accounts. Because stocks involve a higher amount of risk than bonds and cash or money market funds, we focus the individualization of portfolios on the stock allocation percentage. Clients with lower risk tolerances own a lower percentage of their account in stocks. The tax status of fixed income investments and capital gains are taken into consideration when appropriate.

We manage accounts on a discretionary basis although a few of our accounts are nondiscretionary. For example, clients may ask us to monitor a modest account for a family member, an account with low basis stock that is not expected to be traded or a personal account in which they choose the investments.

Although not customary, we will allow clients to impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Clients are urged to bring these concerns to our attention so that we may determine if we can fulfill our objectives under these restrictions.

We are an independent investment manager. We purchase individual stocks and bonds and are not limited to any specific product or service offered by a broker-dealer or insurance company. We purchase the following types of securities:

- Exchange-listed, over-the-counter stocks
- Corporate bonds, investment and non-investment grade
- Municipal Bonds

In addition, we may offer advice on or may purchase in limited circumstances:

- Foreign securities
- U.S. government securities
- Mutual Funds and exchange-traded ETFs
- Private Real Estate Investment Trusts
- Commodities
- Commercial Paper
- Certificates of Deposit
- Warrants
- Options contracts of securities
- Futures contracts on intangibles
- Interests in limited partnerships

The discretionary assets which we actively manage are traded publicly and are considered liquid.

### **AMOUNT OF MANAGED ASSETS**

As of 12/31/2023, we were actively managing \$ 720,234,142 of clients' assets on a discretionary basis and \$ 2,783,354 of clients' assets on a non-discretionary basis.

## Item 5 Fees and Compensation

Our fee is based on the value of each client's portfolio. We earn no other fees, commissions or kickbacks.

The annualized fee is a percentage of the assets under management and is pro-rated and billed quarterly at the beginning of the billing quarter based on the market value of the assets on the last day of the previous quarter.

Clients may terminate service at any time by notifying us. They will receive a pro-rated refund for the remaining portion of the fee after termination.

### **PORTFOLIO MANAGEMENT FEES**

Fee schedule for individually managed stock or balanced (stock and bond) portfolios:

<b><u>Assets Under Management</u></b>	<b><u>Annual Fee</u></b>
First \$1 million*	0.9%
Next \$4 million	0.6%
Next \$20 million	0.5%
Amount over \$25 million	0.4%

\*Applied at 1.0% of the first \$500,000 and 0.8% of the next \$500,000 of investments.

Fee schedule for endowment funds or charitable organizations and trusts for managed balanced portfolios:

First \$1 million*	0.72%
Next \$4 million	0.48%
Amount over \$5 million	0.4%

\*Applied at 0.8% of the first \$500,000 and 0.64% of the next \$500,000 of investments.

Fee schedule for accounts whose target stock allocation is 30% or less, and for rollover IRAs whose assets came from a retirement plan whose stocks were held in North Point Portfolio Managers Equity Group Trust. The Equity Group Trust was closed in 2004 and therefore this rate is not available to new clients:

<b>Assets Under Management</b>	<b>Annual Fee on Stock</b>	<b>Annual Fee on Balance</b>
First \$1 million	0.9%	0.6%
Next \$1 million	0.6%	0.5%
Next \$3 million	0.5%	0.4%
Amount over \$5 million	0.4%	0.3%

The fee schedule for relationships over \$40 million and sizeable all-equity institutional relationships are negotiable.

### **GENERAL FEE INFORMATION**

***Additional Fees and Expenses:*** In addition to our fees, clients are also responsible for the fees and expenses charged by custodians (if any) and imposed by broker-dealers (if any). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

We do not bill non-discretionary accounts. Neither do we bill for time spent with current clients or prospective clients discussing matters not directly related to our management of invested assets, including, but not limited to, current employer-sponsored retirement plans, exercise of stock options, annuity and life insurance contracts, limited partnerships, mortgages and other debt liabilities, and state-sponsored college savings plans.

***Payment of fees from managed portfolios:*** Fees may be paid from a designated portfolio under management. The client must consent in advance to direct debiting of their investment account. In all cases, clients receive a copy of the invoice, including the calculation, each quarter.

***Discounts:*** We may offer discounts, including no fee for service, to our employees and their family members.

***ERISA Accounts:*** North Point Portfolio Managers Corporation is deemed to be a fiduciary to employer-sponsored plans pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, we are subject to specific duties and obligations under ERISA and the Internal Revenue Code.

***Referral Program:*** We have no current referral or fee sharing arrangements with third parties.

***Advisory Fees in General:*** Clients should note that similar investment management services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

***Limited Prepayment of Fees:*** Under no circumstances do we require or solicit payment of fees that represent a period more than three months in advance of services rendered.

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

North Point Portfolio Managers Corporation does not charge performance-based fees.

## **Item 7 Types of Clients**

North Point Portfolio Managers Corporation provides portfolio management services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Pension and profit sharing plans
- Non-profit organizations and endowments
- Corporations

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

### **METHODS OF ANALYSIS**

We use the following methods of analysis in formulating our investment decisions and/or managing client assets:

***Quantitative Analysis.*** We screen all stock and corporate bond names through Credit Suisse HOLT Lens® software, a valuation model based on Cash Flow Return on Investment (CFROI), to gain a perspective on a company's internal operations, GAAP financial statements, and the stock market's valuation of expected economic performance. The CFROI framework corrects for material accounting distortions, calculates economic (cash) performance, and provides a unique advantage in decision making on historical, current and prospective corporate performance and valuation issues.

A risk in using quantitative analysis is that the models used may be based on assumptions and algorithms that prove to be incorrect or that data is outdated. Using the CFROI framework has not prevented our



clients from large stock losses from time to time. It does not forecast broad economic growth rates nor predict inflation, interest rates or tax rates.

**Fundamental Analysis.** We supplement the quantitative research with fundamental analysis using information from company publications, SEC publications, conference calls, research prepared by others, financial newspapers and magazines, industry sources and corporate ratings agencies. We analyze the specific business of our holdings and the competitive environment in which they operate to gain an understanding of what their future sales, earnings and cashflow may be.

We evaluate the state of the economy and factors such as interest rates, inflation, Federal Reserve policy, tax rates, savings rates, earnings and employment.

Fundamental analysis does not attempt to anticipate market movements. This presents a risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the investment.

**Asset Allocation.** In addition to selecting stocks and bonds for our clients, we identify an appropriate ratio of these investments suitable for a client's goals, time horizon and risk tolerance. These allocations may change over time, reflecting a shift in interest rates and the expected return from fixed income investments, a change in our overall economic outlook or a change in a client's risk tolerance.

A risk of asset allocation is that a client may not participate in sharp increases in a particular asset class or that sudden deteriorating economic conditions can result in stock and corporate bond losses.

**Risks for all forms of analysis.** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information. Our analysis may also be flawed by our own lack of knowledge and biases.

## **INVESTMENT STRATEGIES**

We generally purchase securities we expect to hold more than one year. Exceptions would be stock purchases that exceed our target price sooner than expected or whose business deteriorates unexpectedly, and short term bonds we may purchase when constructing a ladder bond

portfolio. Our investment strategy involves characteristically low turnover but all holdings are liquid and trade on public markets.

We are often the sole investment manager for our clients. Therefore, our portfolios are constructed to provide diversification among various economic sectors of the stock and bond markets. With 40 stock positions in the portfolio, we will not match the performance of managers and funds which own many holdings intending to reflect the total market or a specific index. Our goal is to select stocks that can outperform the overall market over time due to their undervalued price at purchase and/or their superior business strategy which we believe is underappreciated by the current stock price. Exposure to any one corporate issuer does not exceed 5% of the value of the relationship with each client.

We manage international exposure by purchasing securities of U.S. based companies with foreign sales. We purchase a very limited number of non-U.S. domiciled holdings. We are purposeful in this approach and recognize that it is a major difference between North Point and other investment advisers.

***Risk of Loss.*** Securities investments are not guaranteed, and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk and your cash needs from your investments.

## **Item 9      Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Our firm and our management personnel have no reportable disciplinary events to disclose.

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

Our firm and our employees are not engaged in other investment-related activities and have no other industry affiliations.

## **Item 11 Code of Ethics, Client Transactions and Personal Trading**

We have adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws. Employees are required to sign a copy of the Code upon employment and annually thereafter. North Point Portfolio Managers Corporation and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and we have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics outlines our fiduciary obligations to our clients with specific attention to:

- Standards of Business Conduct
- Prohibition Against Insider Trading
- Personal Securities Transactions
- Gifts and Entertainment
- Protecting Confidentiality of Client Information
- Compliance Records
- Records
- Reporting Violations and Sanctions

A copy of our Code of Ethics is available to our clients and prospective clients. You may request a copy by email sent to [diane@northp.net](mailto:diane@northp.net), or by calling us at 440.720.1100.

We have policies and procedures related to conduct in managing our business. This includes personal securities transactions stating that any employee of the firm or related persons may not purchase or sell a security until after the security is either purchased or sold for all clients. However, if an employee or related person purchases a security after all client orders are filled and, subsequently, a new client is engaged or additional funds are added to an existing client's account, it is permissible to buy such a security for that new client or with the new deposits. In all cases, clients have priority over employees if a security is sold.

We may aggregate our employee trades with client transactions when we are purchasing bonds or trimming from or adding to existing stock positions. In these instances, participating clients will receive an average share price with the commission cost (if any) for each client. In the instances where there is a partial fill of a particular batched order, we generally allocate purchases pro-rata, with each account paying the average price. We may elect to randomly choose complete fills for some accounts if the order is either almost completely filled or if very few shares are transacted. Employee trades are never included in pro-rata fills.

## **Item 12 Brokerage Practices**

North Point is not a broker-dealer and does not physically custody client assets, although we may be deemed to have custody of client assets if we have been given authority to withdraw assets (see Item 15. Custody, below). When we have discretion, we recommend that our clients use Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, as the qualified custodian. Some legacy accounts are custodied with U.S. Bank Institutional Trust and Custody.

We are independently owned and operated and are not affiliated with Schwab. Schwab will hold client assets in a brokerage account and buy and sell securities when we instruct them to. We will assist clients in opening accounts at Schwab by preparing all paperwork necessary for their approval and signature.

We select custodians based on their reputation, financial strength, security and stability. They must provide excellent custodial services, including a concise monthly statement, online viewing access for clients and tax reporting capabilities. They must execute, clear and settle trades capably and at a low or no cost. Additionally, custodians must facilitate transfers and payments to and from accounts.

Schwab does not charge our clients a custody service fee or trading commissions. Certain trades for mutual funds and ETFs may incur such fees but we rarely utilize these types of investment vehicles. We acknowledge that our custodians earn interest on our clients' cash balances and from fees on higher yielding money market funds.

In instances where we choose to execute a trade with a different broker-dealer but where the securities bought or funds from the securities sold are deposited into the client's Schwab account, Schwab charges a flat dollar amount as a "prime broker" or "trade away" fee. Because of this, to minimize your trading costs, we have Schwab execute most trades for client accounts.

Although we are not required to execute all trades through Schwab, we have determined that having Schwab execute all equity trades and certain bond trades is consistent with our duty to seek best execution of client trades.

We can access a broad range of services from Schwab that do not directly benefit clients, such as duplicate trade confirmations and accounting statements, aggregated trade orders for multiple client accounts, and the facilitation of fee payments from client accounts. Schwab also offers educational webcasts, conferences and general publications on investment practice management.

Prior to 2024, we received an economic benefit by directing our bank-custodied client commissions to the broker-dealer that owns our primary stock research tool, Credit Suisse HOLT Lens®. This research service provides us with invaluable information on individual stocks and corporate bond issuers and on general economic conditions which benefit all clients. North Point pays directly for this software but we had an inherent conflict of interest in using client commissions to partially compensate for these services since we would otherwise have the burden of bearing additional costs. During the first quarter of 2023, Credit Suisse was acquired by UBS Group AG and we have not directed trades to either firm.

We receive investment research from brokers with whom we direct trades and these clients in effect subsidize clients who have their custodial accounts with a commission-free broker. Schwab also provides research and access to information that benefits all clients. As part of our fiduciary duty to clients, we always endeavor to put the interests of clients first. Clients should be aware, however, that the receipt of these benefits in and of itself creates a conflict of interest and may influence our choice of custodian for services. Our selection of custodian is primarily supported by the scope, quality and price of services and not how these services benefit only North Point.

North Point Portfolio Managers Corporation will block, or aggregate, trades where possible and when advantageous to clients. Block trading

may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. We will typically aggregate trades among clients whose accounts can be traded at a given broker and rotate or vary the order of brokers through which it places trades for clients on any particular day.

Prior to entry of an aggregated stock order, a written order ticket is completed which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients. If the order cannot be executed in full at the same price or time, the securities purchased or sold by the close of each business day must be allocated pro rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro rata allocation may be made to avoid having odd amounts of shares held in any client account, especially those accounts purchasing small share quantities.

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

Our accounts are reviewed on a continuous basis. We monitor and maintain investment recommendations on all securities held by our clients and a watch list of potential investments. Any change in investment strategy or security specific recommendations results in a review of all accounts and the implementation of buy/sell decisions where appropriate.

While our stock and bond strategies are implemented across all accounts, portfolios are individually asset-allocated to serve each client's specific needs. Stock, bond and cash ratios are reviewed regularly and adjusted when appropriate. Any change in a client's financial or personal situation that affects investment objectives or cash flow needs will trigger a review, as will deposits to and withdrawals from their accounts.

Quarterly reports are prepared and given to clients, either in person or by mail, including electronically. The quarterly reviews are conducted by one of our three portfolio managers, Diane Stack, Dan Dreiling and David Mrosko. All three portfolio managers are responsible for sale and purchase decisions. Stock portfolios are managed to closely match our firm model portfolio. No portfolio manager has more than 125 clients.

Administrative staff conduct monthly internal reviews which compare trade orders and holdings with our internal software and the monthly client custodial statement, either through paper or on-line access.

The quarterly reports are generated through SS&C's Axys portfolio management software. We include a performance history report and portfolio appraisal along with a copy of the current invoice. Additional reports may be included upon request.

Each year end we review our taxable clients' Form 1099s generated by their custodian. We check for errors, provide missing information or request the custodian to prepare a corrected version. We provide a detailed listing of charitable donations during the year. For qualified retirement plans, we provide a summary of transactions to assist the trustee/accountant/administrator.

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

Our policy is to not engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

It is North Point Portfolio Managers Corporation's policy not to accept or allow our employees to accept any form of compensation from a nonclient in conjunction with the investment management services we provide to our clients.

## **Item 15 Custody**

We do not physically custody our clients' assets but are deemed to be a custodian for a small number of clients due to two specific services we provide. The first is that we will physically accept a check from a client made payable to their custodial account for deposit. We then electronically scan the check for deposit or send it by overnight mail, depending on the custodian.

The second is for third party Standing Letters of Authorizations (SLOAs). SLOAs to third parties occur when a client has signed an authorization letter or custodian form allowing such withdrawals. Examples include, but are not limited to, estimated tax payments to the U.S. Treasury, state tax or local property tax authority; fees to accountants, trustees and attorneys; transfers/gifts to family members or beneficiaries of trust; and in-kind gifts or Qualified Charitable Donations from IRAs to charitable organizations. In these instances, we have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction. In all cases, the requests for these payments are presented by the client to North Point in writing.

Because we are deemed to have custody for these specific clients, of which there were 16 in 2023, we submit to an annual surprise inspection by an independent public accountant. The independent accountant submits a Form ADV-E annually with the results of this audit.

We maintain standing letters of authorization (SLOAs) with many clients which allow us to direct their custodian to send cash to their like-titled banking accounts, and, if a retirement account, to withhold federal and state income taxes which are sent directly to those authorities. In these instances, the sending custodian has received paperwork signed by the client which includes the transfer instructions outlining the account names, account numbers and ABA numbers, or mailing address, where applicable. These arrangements do not deem us to have custody of these accounts.

Many of our clients pay their quarterly investment management fees from their custody account. By presenting these invoices to custodians on behalf of our clients, we are deemed to have custody but we are not required to include these accounts with those subject to an annual surprise audit. In all instances, we also present a copy of the invoice to the client in person or with their mailed quarterly reports.

Our clients receive monthly statements directly from their custodian, as well as a year end tax statement where applicable. Clients are encouraged to review these monthly statements and to compare them with the statements generated by and received from North Point. In an annual disclosure to clients, we especially remind clients who receive their statements electronically to review their custodial statements.

## **Item 16 Investment Discretion**

Clients hire us to provide discretionary portfolio management services and sign a management agreement granting us this discretionary authority prior to inception of the relationship. On occasion, clients may place limitations on this authority (i.e. retaining legacy stocks, social considerations, rating limits on bonds).

## **Item 17 Voting Client Securities**

We vote proxies for all client accounts but a client may choose to receive and vote their own proxies by notifying us of this preference.



We vote proxies in accordance with our established policies and procedures. Our firm will retain all proxy voting books and records for five years, including a copy of each proxy statement received, a record of each vote cast, a copy of any document created by us that was material to making a decision, and a copy of each written client request or

information. If our firm has a conflict of interest in voting a particular action, we will notify the client of the conflict and retain an independent third-party to cast a vote. To date, we have never been in this position. Clients can instruct us to vote proxies according to particular criteria. These requests must be made in writing and we request that clients do so two weeks before the voting deadline.

Clients may obtain a copy of our complete proxy voting policies and procedures by contacting Diane M. Stack by telephone or in writing. Clients may request information on how proxies for his/her shares were voted. If any client requests a copy of our complete proxy policies and procedures or how we voted proxies for his/her account(s), we will provide such information to the client.

With respect to ERISA accounts, we will vote proxies unless the plan documents specifically reserve the plan sponsor's right to do so. To direct us to vote a proxy in a particular manner, clients should contact Diane M. Stack by telephone or in writing.

## **Item 18 Financial Information**

Under no circumstances do we require or solicit payment of fees more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

As an advisory firm that maintains discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. North Point Portfolio Managers Corporation has no additional financial circumstances to report.

North Point Portfolio Managers Corporation has not been the subject of a bankruptcy petition at any time during the past ten years or since its inception.

During 2020, North Point did not apply for any Paycheck Protection Program (PPP) loans or similar funding related to the coronavirus pandemic.

**Part 2B of Form ADV: *Brochure Supplement***

**North Point Portfolio Managers Corporation**

03/11/2024

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This brochure supplement provides information about Diane M. Stack that supplements the North Point Portfolio Managers Corporation brochure. You should have received a copy of that brochure. Please contact Diane M. Stack if you did not receive North Point Portfolio Managers Corporation's brochure or if you have any questions about the contents of this supplement.

Additional information about Diane M. Stack is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Full Name: Diane Marie Stack Born: 1961**

**Education:** Siena College; B.S., Economics; 1983

**Designations:** Chartered Financial Analyst; CFA Institute; 1996

The CFA designation requires successful completion of three exam levels of the CFA Program which covers Ethical and Professional Standards, Quantitative Methods (such as the time value of money, and statistical inference), Economics, Financial Reporting and Analysis, Corporate Finance, Analysis of Investments (stocks, bonds, derivatives, venture capital, real estate, etc.), and Portfolio Management and Analysis (asset allocation, portfolio risk, performance measurement, etc.)

Diane co-founded North Point in 1999 and has no reportable disciplinary history. She is not engaged in any other investment-related activities and does not receive commissions, bonuses or other compensation on the sale of securities or other investment products. She is not engaged in any other business or occupation.

Diane does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Supervisor:** Daniel J. Dreiling

**Title:** EVP and Treasurer

**Phone Number:** 440.720.1104

The Supervisor's role includes monitoring annual personal reports, semiannual transaction reports and the annual ethics certification from Diane. The Supervisor also monitors Diane's client accounts and files to assure that she and her assistant are transacting business according to the firm's stated policies and procedures.

**Part 2B of Form ADV: *Brochure Supplement***

**North Point Portfolio Managers Corporation**

03/11/2024

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Personal CRD Number: 4163536

This brochure supplement provides information about Daniel J. Dreiling that supplements the North Point Portfolio Managers Corporation brochure. You should have received a copy of that brochure. Please contact Diane M. Stack if you did not receive North Point Portfolio Managers Corporation's brochure or if you have any questions about the contents of this supplement.

Additional information about Daniel J. Dreiling is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Full Name:** Daniel Joseph Dreiling

**Born:** 1964

**Education:** John Carroll University; B.S.B.A., Accounting; 1986

**Business Experience**

McDonald Investments; Vice President; 2000 to 2005

Key Private Bank; Vice President; 1995 to 2000

Deloitte; Tax Manager; 1988 to 1995

**Designations**

Daniel earned the following designations which are now inactive:

Certified Public Accountant; 1988

Certified Financial Planner; 1993

Dan became a shareholder of North Point on January 1, 2015. He has no reportable disciplinary history. He is not engaged in any other investment-related activities and does not receive commissions, bonuses or other compensation on the sale of securities or other investment products. He is not engaged in any other business or occupation.

Dan does not receive any economic benefit from a non-advisory client for the provision of investment management services.

**Supervisor:** Diane M. Stack

**Title:** President, Sec'y and CCO

**Phone Number:** 440.720.1105

The Supervisor's role includes collecting and monitoring annual personal reports, quarterly transaction reports and the annual ethics certification. The Supervisor also monitors client accounts and files to assure that all employees are transacting business according to the firm's stated policies and procedures.

**Part 2B of Form ADV: *Brochure Supplement***

**North Point Portfolio Managers Corporation**

03/11/2024

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This brochure supplement provides information about David M. Mrosko that supplements the North Point Portfolio Managers Corporation brochure. You should have received a copy of that brochure. Please contact Diane M. Stack if you did not receive North Point Portfolio Managers Corporation's brochure or if you have any questions about the contents of this supplement.

Additional information about David M. Mrosko is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Full Name:** David Michael Mrosko

**Born:** 1964

**Education:** Case Western Reserve; MBA; 1999

Bowling Green State University; BS Business Accounting; 1991

**Designations:** Chartered Financial Analyst; CFA Institute; 1996

The CFA designation requires successful completion of three exam levels of the CFA Program which covers Ethical and Professional Standards, Quantitative Methods (such as the time value of money, and statistical inference), Economics, Financial Reporting and Analysis, Corporate Finance, Analysis of Investments (stocks, bonds, derivatives, venture capital, real estate, etc.), and Portfolio Management and Analysis (asset allocation, portfolio risk, performance measurement, etc.)

### **Business Experience**

North Point Portfolio Managers; April, 2022 to present

PNC Private Bank; Investment Advisor; 2005 to 2022

David became a shareholder of North Point on December 31, 2022. He has no reportable disciplinary history. He is not engaged in any other investment-related activities and does not receive commissions, bonuses or other compensation on the sale of securities or other investment products. He is not engaged in any other business or occupation.

David does not receive any economic benefit from a non-advisory client for the provision of investment management services.

**Supervisor:** Diane M. Stack

**Title:** President, Sec'y and CCO

**Phone Number:** 440.720.1105

The Supervisor's role includes collecting and monitoring annual personal reports, quarterly transaction reports and the annual ethics certification. The Supervisor also monitors client accounts and files to assure that all employees are transacting business according to the firm's stated policies and procedures.