



# Disclosure Brochure

March 15, 2024

This brochure provides information about the qualifications and business practices of Leonard Rickey Investment Advisors, P.L.L.C. (hereinafter "LRIA" or the "Firm"). If you have any questions about the contents of this brochure, please contact Benjamin J. Rickey at (509) 972-3686. 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 Leonard Rickey Investment Advisors, P.L.L.C. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Leonard Rickey Investment Advisors, P.L.L.C. is an SEC registered investment adviser. Registration does not imply any level of skill or training.

3908 Creekside Loop, Suite 100, Yakima, WA 98902 | (509) 972-3686 | [www.eRickey.com](http://www.eRickey.com)

## **Item 2. Material Changes**

LRIA filed its last annual update to the Disclosure Brochure on March 23, 2023. LRIA continues to conduct its business activities and provide investment advisory services in substantially the same manner as described in the last update to the Disclosure Brochure. The ensuing is only a list of changes since the last update that are or may be considered material. It does not identify every change to the Disclosure Brochure since the last update. In addition, there have been minor word enhancements and clarifications throughout the Disclosure Brochure.

Item 12 was updated to reflect the fact that client assets are now held in custody at Charles Schwab as a result of that custodian's acquisition of TD Ameritrade.

### **Item 3. Table of Contents**

#### **Firm Disclosure Brochure**

Item 1.	Cover Page.....	1
Item 2.	Material Changes .....	2
Item 3.	Table of Contents .....	3
Item 4.	Advisory Business .....	4
Item 5.	Fees and Compensation .....	8
Item 6.	Performance-Based Fees and Side-by-Side Management .....	10
Item 7.	Types of Clients.....	10
Item 8.	Methods of Analysis, Investment Strategies and Risk of Loss .....	11
Item 9.	Disciplinary Information .....	14
Item 10.	Other Financial Industry Activities and Affiliations .....	14
Item 11.	Code of Ethics .....	15
Item 12.	Brokerage Practices .....	15
Item 13.	Review of Accounts.....	17
Item 14.	Client Referrals and Other Compensation.....	18
Item 15.	Custody .....	18
Item 16.	Investment Discretion .....	19
Item 17.	Voting Client Securities.....	19
Item 18.	Financial Information .....	19

## **Item 4. Advisory Business**

LRIA is a registered investment adviser that provides financial planning, consulting, and investment management services. Prior to engaging LRIA to provide any of the foregoing investment advisory services, the client is required to enter into one or more written agreements with LRIA setting forth the terms and conditions under which LRIA renders its services (collectively the “*Agreement*”).

LRIA (and its predecessor entities) have been in business since July 27, 1992. Benjamin Rickey and Joy Stenehjem are the principal owners of LRIA. As of December 31, 2023, LRIA has \$711,739,408 in assets under management, of which \$699,267,037 were managed on a discretionary basis and \$12,472,371 were managed on a non-discretionary basis.

This Disclosure Brochure describes the business of LRIA. Certain sections will also describe the activities of *Supervised Persons*. *Supervised Persons* are any of LRIA’s officers, partners, directors (or other persons occupying a similar status or performing similar functions), or employees, or any other person who provides investment advice on LRIA’s behalf and is subject to LRIA’s supervision or control.

### **Financial Planning Services**

LRIA provides its clients with a broad range of comprehensive financial planning services. These services include retirement, investment, insurance, estate, tax, and education planning.

In performing its services, LRIA is not required to verify any information received from the client or from the client’s other professionals (e.g., attorney, accountant, etc.) and is expressly authorized to rely on such information. LRIA recommends the services of professionals (e.g. attorneys, tax preparers, insurance agents, etc) to implement its recommendations, including LRIA itself and Pathway Tax Group, PLLC, which is owned by two principals of LRIA. In addition, certain professionals recommended by LRIA may be clients of LRIA. Clients are advised that a conflict of interest exists if LRIA recommends its own services or those of Pathway Tax Group, PLLC as LRIA or its principals will receive additional compensation as a result. A conflict of interest also exists if LRIA recommends the services of a client as that client may be more likely to continue to receive investment advisory services from LRIA as a result. Clients are under no obligation to act upon any of the recommendations made by LRIA under a financial planning engagement or to engage the services of any such recommended professional, including LRIA itself or Pathway Tax Group, PLLC. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any of LRIA’s recommendations. Clients are advised that it remains their responsibility to promptly notify LRIA if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising LRIA’s previous recommendations and/or services.

### **Investment Management Services**

Clients can engage LRIA to manage all or a portion of their assets on a discretionary or non-discretionary basis.

LRIA primarily allocates clients’ investment management assets among mutual funds, exchange-traded funds (“ETFs”), and individual debt and equity securities. Where appropriate, in more limited circumstances, the Firm allocates clients’ investment management assets to independent investment

managers ("*Independent Managers*"). LRIA also provides advice about any type of investment held in clients' portfolios.

LRIA also renders investment management services to clients relative to variable life/annuity products that they may own, their individual employer-sponsored retirement plans, and/or 529 plans or other products that may not be held by the client's primary custodian. In so doing, LRIA either directs or recommends the allocation of client assets among the various investment options that are available with the product. For certain retirement accounts, including 401(k) accounts and HSAs, we are able to provide investment management services on a discretionary basis through the use of an order management system.(Pontera). In all cases, client assets are maintained at the specific insurance company or custodian.

LRIA tailors its advisory services to the individual needs of clients. LRIA consults with clients initially and on an ongoing basis to determine risk tolerance, time horizon and other factors that may impact the clients' investment needs. LRIA ensures that clients' investments are suitable for their investment needs, goals, objectives and risk tolerance.

Clients are advised to promptly notify LRIA if there are changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon LRIA's management services. Clients may impose reasonable restrictions or mandates on the management of their account (e.g., require that a portion of their assets be invested in socially responsible funds) if, in LRIA's sole discretion, the conditions will not materially impact the performance of a portfolio strategy or prove overly burdensome to its management efforts.

### **Use of Independent Managers**

As mentioned above, in limited circumstances where appropriate, LRIA recommends that certain clients authorize the active discretionary management of a portion of their assets by and/or among *Independent Managers*, based upon the stated investment objectives of the client. The terms and conditions under which the client engages the *Independent Managers* are set forth in a separate written agreement between LRIA or the client and the designated *Independent Managers*. LRIA renders services to the client relative to the discretionary and/or non-discretionary selection or recommendation of *Independent Managers*. LRIA also monitors and reviews the account performance and the client's investment objectives. LRIA receives an annual advisory fee which is based upon a percentage of the market value of the assets being managed by the designated *Independent Managers*.

When recommending or selecting an *Independent Manager* for a client, LRIA reviews information about the *Independent Manager* such as its disclosure brochure and/or material supplied by the *Independent Manager* or independent third parties for a description of the *Independent Manager's* investment strategies, past performance and risk results to the extent available. Factors that LRIA considers in recommending an *Independent Manager* include the client's stated investment objectives, management style, performance, reputation, financial strength, reporting, pricing, and research. The investment management fees charged by the designated *Independent Managers*, together with the fees charged by the corresponding designated broker-dealer/custodian of the client's assets, are exclusive of, and in

addition to, LRIA's investment advisory fee set forth above. Clients also incur fees in addition to those charged by LRIA, the designated *Independent Managers*, and corresponding broker-dealer and custodian.

In addition to LRIA's written disclosure brochure, the client also receives the written disclosure brochure of the designated *Independent Managers*. Certain *Independent Managers* may impose more restrictive account requirements and varying billing practices than LRIA. In such instances, LRIA may alter its corresponding account requirements and/or billing practices to accommodate those of the *Independent Managers*.

### **Retirement Rollovers**

A client leaving an employer typically has four options (and may engage in a combination of these options):

- I. Leave the money in their former employer's plan, if permitted,
- II. Roll over the assets to their new employer's plan, if one is available and rollovers are permitted,
- III. Rollover to an IRA, or
- IV. Cash out the account value (which could, depending upon the client's age, result in adverse tax consequences).

LRIA may recommend an investor roll over retirement plan assets to an Individual Retirement Account (IRA) managed by LRIA. As a result, LRIA and its advisors may earn an asset-based fee on those 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 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 interest ahead of yours. Specifically, if LRIA recommends a client roll over its retirement assets to a LRIA managed account, such a recommendation creates a conflict of interest if LRIA will earn new (or increase its current) compensation as a result of the rollover. Depending on the options available to the individual, rolling over assets to a LRIA managed account could incur higher fees than leaving it in a current plan or moving to another employer-sponsored plan. In contrast, a recommendation that a client or prospective client leave their plan assets with their old employer or roll the assets to a plan sponsored by a new employer will generally result in no compensation to LRIA. LRIA has an economic incentive to encourage an investor to roll plan assets into an IRA that LRIA will manage.

There are various factors that LRIA may consider before recommending a rollover, including but not limited to:

- I. The investment options available in the plan versus the investment options available in an IRA,
- II. Fees and expenses in the plan versus the fees and expenses in an IRA,
- III. The services and responsiveness of the plan's investment professionals versus LRIA's,
- IV. Protection of assets from creditors and legal judgments,
- V. Required minimum distributions and age considerations,

VI. Employer stock tax consequences, if any,

VII. Plan's withdrawal options or limitations, before and/or after retirement

No client is under any obligation to rollover retirement plan assets to an account managed by LRIA.

## **Item 5. Fees and Compensation**

LRIA offers its services on a fee basis, which may include hourly and/or fixed fees, as well as fees based upon assets under management.

### **Financial Planning Fees**

LRIA typically charges a fixed fee and/or hourly fee for financial planning services. These fees are negotiable, but generally range from \$250 to \$2,000 on a fixed fee basis or from \$50 to \$300 on an hourly rate basis, depending upon the level and scope of the services and the professional rendering the services. If the client engages LRIA for additional investment advisory services, LRIA may offset all or a portion of its fees for those services based upon the amount paid for the financial planning and/or consulting services.

Prior to engaging LRIA to provide financial planning services, the client is required to enter into a written agreement with LRIA setting forth the terms and conditions of the engagement. Generally, LRIA requires one-half of the financial planning (estimated hourly or fixed) payable upon entering the written agreement. The balance is generally due upon delivery of the financial plan or completion of the agreed upon services.

### **Investment Management Fee**

LRIA provides investment management services for an annual fee based upon a percentage of the market value of the assets being managed by LRIA. LRIA's annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. LRIA does not, however, receive any portion of these commissions, fees, and costs. LRIA's annual fee is prorated and charged quarterly, in advance, based upon the market value of the assets being managed by LRIA on the last day of the previous quarter. The annual fee is generally based on the following fee schedule:

<b>Assets</b>	<b>Annual Fee</b>
\$0 - \$249,999	1.00%
\$250,000 - \$999,999	0.85%
\$1,000,000 - \$2,999,999	0.70%
\$3,000,000 - \$4,999,999	0.50%

## Leonard Rickey Investment Advisors, P.L.L.C. Disclosure Brochure

\$5,000,000 - \$9,999,999	0.30%
\$10,000,000 and above	Negotiable

Assets of multiple clients within the same family are typically aggregated in calculating the appropriate fee rate for such family clients. In such cases, LRIA may charge a minimum per household.

For certain clients, the fee may be based upon a different fee rate. LRIA, in its sole discretion, may agree to charge a lesser management fee for a client or specified assets within a client's account based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, asset strategy, asset class, pre-existing client, account retention, *pro bono* activities, etc.).

### **Fees Charged by Financial Institutions**

As further discussed in response to Item 12 (below), LRIA generally recommends that clients utilize the brokerage and clearing services of an independent broker-dealer for investment management accounts.

LRIA may only implement its investment management recommendations after the client has arranged for and furnished LRIA with all information and authorization regarding accounts with appropriate financial institutions. Financial institutions include, but are not limited to any broker-dealers recommended by LRIA, broker-dealers directed by the client, trust companies, banks etc. (collectively referred to herein as the "*Financial Institutions*").

Clients incur certain charges imposed by the *Financial Institutions* and other third parties such as brokerage commissions, transaction fees, fees charged by *Independent Managers*, custodial fees, charges imposed directly by a mutual fund or ETF in the account, which are disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Such charges, fees and commissions are exclusive of and in addition to LRIA's fee.

### **Fee Debit**

LRIA's *Agreement* and the separate agreement with any *Financial Institutions* authorize LRIA or *Independent Managers* to debit the client's account for the amount of LRIA's fee and to directly remit that management fee to LRIA or the *Independent Managers*. Any *Financial Institutions* recommended by LRIA have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to LRIA.

With regard to financial planning and consulting services, clients have the option of using their credit card to pay for these services via AdvicePay, a third-party billing service.

### **Fees for Management During Partial Quarters of Service**



For the initial period of investment management services, the fees are calculated on a *pro rata* basis.

The *Agreement* between LRIA and the client will continue in effect until terminated by either party pursuant to the terms of the *Agreement*. LRIA's fees are prorated through the date of termination and any remaining balance is charged or refunded to the client, as appropriate.

Clients may make additions to and withdrawals from their account at any time, subject to LRIA's right to terminate an account. Additions may be in cash or securities provided that LRIA reserves the right to liquidate any transferred securities or decline to accept particular securities into a client's account. Clients may withdraw account assets on notice to LRIA, subject to the usual and customary securities settlement procedures. However, LRIA designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client's investment objectives. LRIA consults with its clients about the options and ramifications of transferring securities. However, clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

If assets are deposited into or withdrawn from an account after the inception of a quarter, the fee payable with respect to such assets will be prorated based on the number of days remaining in the quarter.

## **Item 6. Performance-Based Fees and Side-by-Side Management**

LRIA does not provide any services for performance-based fees. Performance-based fees are those based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7. Types of Clients**

LRIA provides its services to individuals, trusts, estates, charitable organizations, corporations and business entities.

### **Minimum Fee**

All accounts are subject to a minimum annual fee of \$1,200. This minimum fee may have the effect of making LRIA's service impractical for clients. LRIA, in its sole discretion, may waive its minimum annual fee based upon certain criteria including anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, and *pro bono* activities.

Additionally, certain *Independent Managers* may impose more restrictive account requirements and varying billing practices than LRIA. In such instances, LRIA may alter its corresponding account requirements and/or billing practices to accommodate those of the *Independent Managers*.

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

### Methods of Analysis

LRIA's primary methods of analysis are fundamental, technical and cyclical analysis.

*Fundamental analysis* involves the fundamental financial condition and competitive position of a company. LRIA will analyze the financial condition, capabilities of management, earnings, new products and services, as well as the company's markets and position amongst its competitors in order to determine the recommendations made to clients. The primary risk in using fundamental analysis is that while the overall health and position of a company may be good, market conditions may negatively impact the security.

*Technical analysis* involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that LRIA will be able to accurately predict such a reoccurrence.

Cyclical analysis is similar to technical analysis in that it involves the analysis of market conditions at a macro (entire market/economy) or micro (company specific) level, rather than the overall fundamental analysis of the health of the particular company that LRIA is recommending. The risks with cyclical analysis are similar to those of technical analysis.

### Investment Strategies

LRIA investment strategies focus on the use of diversification in an effort to optimize the risk and potential return of a portfolio. More specifically, multiple asset classes, investment styles, market capitalizations, sectors and regions are utilized to provide diversification.

There are three primary strategies employed by the Firm and detailed below: Asset Allocation Strategy, Stock Strategy and Technical Strategy. Based on a client's needs, though, LRIA may develop other model portfolios.

#### *Asset Allocation Strategy*

The Asset Allocation Strategy seeks to promote capital appreciation by seeking an appropriate balance of return potential and risk control. The portfolio is subject to minimal constraints and in general, the Asset Allocation Strategy portfolio is primarily made up of actively managed mutual funds and ETFs. The majority of the portfolio is long term focused and rebalanced at least annually. A portion of the portfolio may be set aside to be tactically managed based upon the methods of analysis above. Tactical management is designed to take advantage of short-, mid-, and long-term opportunities the markets present or to manage risk in the portfolio.

### *Stock Strategy*

*Value Portfolio* - The objective of LRIA's Value Portfolio is to focus on "high-quality" businesses, defined as having both durable competitive advantages and strong balance sheets. These are often well-established market leaders with economic moats. LRIA leverages Morningstar for management of the portfolio.

*Growth Portfolio* - The objective of LRIA's Growth Portfolio is to seek long-term capital appreciation, focusing on companies with strong and growing competitive advantages. LRIA is willing for the portfolio to accept greater risk in exchange for higher total return potential. LRIA leverages Morningstar for management of the portfolio.

### *Technical Strategy*

The Technical Strategy is a defensive strategy with an offensive component. It is a momentum based strategy that invests in Exchange Traded Funds (ETFs), and it is intended to capture growth when the market is rising and protect capital when the market is falling. A strict buy and sell discipline combined with qualitative and quantitative strategies are used to achieve the objective. The qualitative strategy is the fundamental analysis used to filter all the available investments down to the ones desired in the portfolio. Expenses, volume, correlation, sector and regional exposure are all reviewed. The quantitative strategy combines both time series momentum and relative strength momentum and ranks the investments based on past performance. In general, higher ranked investments are held in the portfolio.

## **Risks of Loss**

### *General Risk of Loss*

Investing in securities involves the risk of loss. Clients should be prepared to bear such loss.

### *Market Risks*

The profitability of a significant portion of LRIA's recommendations may depend to a great extent upon correctly assessing the future course of price movements of stocks and bonds. There can be no assurance that LRIA will be able to predict those price movements accurately.

### *Mutual Funds and ETFs*

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"), plus any shareholders fees (e.g., sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market

volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed-based ETFs and more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 50,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

### *Cryptocurrencies*

Investing in cryptocurrencies, either directly or indirectly through ETFs, comes with significant risks. In particular, cryptocurrencies may have volatile market price swings, market manipulation, and regulatory, economic, technical, and cybersecurity risks. In addition, cryptocurrency markets and exchanges are not regulated with the same controls or customer protections available in equity, option, futures, or foreign exchange investing.

### *Interval Funds*

When consistent with a client's investment objectives, LRIA may allocate investment assets to "Interval Funds". An interval fund is a type of closed-end fund containing shares that do not trade on the secondary market. Instead, the fund periodically offers to buy back a percentage of outstanding shares at net asset value. Investment companies structured as interval funds are generally designed for long-term investors that do not require daily liquidity.

The rules for interval funds, along with the types of assets held, make this investment largely illiquid compared with other funds. The primary reasons for investors to consider investing in interval funds LRIA may utilize include, but are not limited to, gaining exposure to certain risk categories that provide diversified sources of expected returns.

Where appropriate, LRIA may utilize certain interval funds structured as non-diversified, closed-end management investment companies, registered under the Investment Company Act of 1940. Investments in an interval fund involve additional risk, including lack of liquidity and restrictions on withdrawals. During any time periods outside of the specified repurchase offer window(s), investors will be unable to sell their shares of the interval fund. Generally, the interval funds recommended by LRIA offer a week-long period, on a quarterly basis, during which the client may seek the redemption of previously purchased interval funds. Thus, interval funds cannot be sold or transferred immediately. Rather, sale or transfer would need to await the quarterly permitted sale date. Moreover, the eventual net asset value for an interval fund could be substantially different (positive or negative) than the interval fund's value on the date that the sale was requested. There is no assurance that an investor will be able to tender shares when or in the amount desired, and the fund may suspend or postpone purchases. Clients should carefully review the fund's prospectus to more fully understand the interval fund structure and the corresponding liquidity risks.

### *Management Through Similarly Managed Accounts*

LRIA may manage portfolios by allocating portfolio assets among various securities on a discretionary basis using one or more of its proprietary investment strategies (collectively referred to as “*investment strategy*”). In so doing, LRIA buys, sells, exchanges and/or transfers securities based upon the *investment strategy*.

LRIA's management using the *investment strategy* complies with the requirements of Rule 3a-4 of the Investment Company Act of 1940, as amended. Rule 3a-4 provides similarly managed accounts, such as the *investment strategy*, with a safe harbor from the definition of an investment company.

Securities in the *investment strategy* are usually exchanged and/or transferred without regard to a client's individual tax ramifications. Certain investment opportunities that become available to LRIA's clients may be limited. As further discussed below, LRIA allocates investment opportunities among its clients on a fair and equitable basis.

### **Use of Independent Managers**

LRIA may recommend the use of *Independent Managers* for certain clients. LRIA will continue to do ongoing due diligence of such managers, but such recommendations rely, to a great extent, on the *Independent Managers* ability to successfully implement their investment strategy. In addition, LRIA does

not have the ability to supervise the *Independent Managers* on a day-to-day basis other than as previously described in response to Item 4, above.

## **Item 9. Disciplinary Information**

LRIA is required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of management. LRIA does not have any required disclosures to this Item.

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

LRIA is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons. LRIA principals, Joy S. Stenehjem and Benjamin J. Rickey, also own Pathway Tax Group, PLLC, which provides tax services such as tax preparation and tax advice upon client request, separately from services provided by LRIA. Clients should be aware that the receipt of additional tax related compensation by LRIA and its management persons or employees creates a conflict of interest that may impair the objectivity of our firm and these individuals. LRIA endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser. We disclose to clients the existence of all material conflicts of interest, including the potential for us or our employees to earn compensation from our tax planning advice.

## **Item 11. Code of Ethics**

LRIA has adopted a code of ethics ("Code of Ethics") in compliance with applicable securities laws that sets forth the standards of conduct expected of certain persons associated with the Firm ("Associated Persons"). LRIA's Code of Ethics contains written policies reasonably designed to prevent certain unlawful practices such as the use of material non-public information by the Firm or any of its Supervised Persons and the trading by the same of securities ahead of clients in order to take advantage of pending orders. The *Code of Ethics* also requires that certain of LRIA's personnel (called "*Access Persons*") report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings.

LRIA and its associated persons are permitted to buy or sell securities that it also recommends to clients consistent with LRIA's policies and procedures.

When LRIA is engaging in or considering a transaction in any security on behalf of a client, no *Access Person* may effect for themselves or for their immediate family (i.e., spouse, minor children, and adults living in the same household as the *Access Person*) a transaction in that security unless:

- the transaction has been completed;
- the transaction for the Access Person is completed as part of a batch trade (as defined below in Item 12) with clients; or
- a decision has been made not to engage in the transaction for the client.

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by open-end mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more open-end mutual funds.

This *Code of Ethics* has been established recognizing that some securities trade in sufficiently broad markets to permit transactions by *Access Persons* to be completed without any appreciable impact on the markets of such securities. Therefore, under certain limited circumstances, exceptions may be made to the policies stated above.

Clients and prospective clients may contact LRIA to request a copy of its *Code of Ethics*.

## **Item 12. Brokerage Practices**

LRIA generally recommends that clients utilize the brokerage and clearing services of Schwab Institutional ("Charles Schwab"), a division of Charles Schwab & Co. for investment management accounts.

Factors which LRIA considers in recommending Charles Schwab, LPL Financial, or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research and service.

## Leonard Rickey Investment Advisors, P.L.L.C. Disclosure Brochure

Charles Schwab or LPL Financial enable LRIA to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged by *Charles Schwab or LPL Financial* may be higher or lower than those charged by other *Financial Institutions*.

The commissions paid by LRIA's clients comply with LRIA's duty to obtain "best execution." Clients may pay commissions that are higher than another qualified *Financial Institution* might charge to effect the same transaction where LRIA determines that the commissions are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a *Financial Institution's* services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. LRIA seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

LRIA periodically and systematically reviews its policies and procedures regarding its recommendation of *Financial Institutions* in light of its duty to obtain best execution.

The client may direct LRIA in writing to use a particular *Financial Institution* to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that *Financial Institution*, and LRIA will not seek better execution services or prices from other *Financial Institutions* or be able to "batch" client transactions for execution through other *Financial Institutions* with orders for other accounts managed by LRIA (as described below). As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Subject to its duty of best execution, LRIA may decline a client's request to direct brokerage if, in LRIA's sole discretion, such directed brokerage arrangements would result in additional operational difficulties or violate restrictions imposed by other broker-dealers (as further discussed below).

Transactions for each client generally will be effected independently, unless LRIA decides to purchase or sell the same securities for several clients at approximately the same time. LRIA may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among LRIA's clients differences in prices and commissions or other transaction costs that might not have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among LRIA's clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that LRIA determines to aggregate client orders for the purchase or sale of securities, including securities in which LRIA's *Supervised Persons* may invest, LRIA does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. LRIA does not receive any additional compensation or remuneration as a result of the aggregation. In the event that LRIA determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares will be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be



## Leonard Rickey Investment Advisors, P.L.L.C. Disclosure Brochure

given to one account when such account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares will be reallocated to other accounts (this will be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations will be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a *de minimis* allocation in one or more accounts, LRIA may exclude the account(s) from the allocation; the transactions will be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares will be allocated to one or more accounts on a random basis.

Consistent with obtaining best execution, brokerage transactions may be directed to certain broker-dealers in return for investment research products and/or services which assist LRIA in its investment decision-making process. Such research generally will be used to service all of LRIA's clients, but brokerage commissions paid by one client may be used to pay for research that is not used in managing that client's portfolio. The receipt of investment research products and/or services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest because LRIA does not have to produce or pay for the products or services.

### **Software and Support Provided by Financial Institutions**

LRIA receive from *Charles Schwab* or *LPL Financial*, without cost to LRIA, computer software and related systems support, which allow LRIA to better monitor client accounts maintained at *Charles Schwab* or *LPL Financial*. In addition, LRIA may receive travel, meals, entertainment, and admission to educational or due diligence programs. LRIA receive the software and related support without cost because LRIA renders investment management services to clients that maintain assets at *Charles Schwab* or *LPL Financial*. The software and support is not provided in connection with securities transactions of clients (i.e. not "soft dollars"). The software and related systems support may benefit LRIA, but not its clients directly. In fulfilling its duties to its clients, LRIA endeavors at all times to put the interests of its clients first. Clients should be aware, however, that LRIA's receipt of economic benefits from a broker-dealer creates a conflict of interest since these benefits provide an incentive for the Firm to choose one broker-dealer over another broker-dealer that does not furnish similar software, systems support, or services.

LRIA does not consider, in selecting or recommending broker/dealers, whether the Firm receives client referrals from the Financial Institutions or other third party.

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

### **Account Reviews**

For those clients to whom LRIA provides investment management services, LRIA monitors those portfolios as part of an ongoing process. For those clients to whom LRIA provides financial planning and/or consulting services, reviews are conducted on an "as needed" basis. Such reviews are conducted by one of LRIA's investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with LRIA and to keep LRIA informed of any changes thereto.



## Leonard Rickey Investment Advisors, P.L.L.C. Disclosure Brochure

LRIA contacts ongoing investment advisory clients no less than annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

### **Account Statements and Reports**

Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts. Those clients to whom LRIA provides investment advisory services may also receive a report from LRIA that may include such relevant account and/or market-related information such as an inventory of account holdings and account performance as clients may request from time to time. Clients should compare the account statements they receive from their custodian with those they receive from LRIA.

Those clients to whom LRIA provides financial planning services will receive reports from LRIA summarizing its analysis and conclusions as requested by the client or as otherwise agreed to in writing by LRIA.

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

### **Client Referrals**

LRIA does not currently provide compensation to any promoters, including third-party solicitors, for client referrals.

### **Other Economic Benefit**

In addition, LRIA is required to disclose any relationship or arrangement where it receives an economic benefit from a third party (non-client) for providing advisory services. LRIA does not receive economic benefits from non-clients for providing advice or other advisory services to clients.

## **Item 15. Custody**

LRIA is deemed to have custody for the Standing Letters of Authorizations it maintains for third party transfers.

Additionally, LRIA's *Agreement* and/or the separate agreement with any *Financial Institution* may authorize LRIA and/or Independent Managers through such *Financial Institution* to debit the client's account for the amount of LRIA's fee and to directly remit that management fee to LRIA or an Independent Manager in accordance with applicable custody rules.

The Financial Institutions that act as the qualified custodian for client accounts, from which the Firm retains the authority to directly deduct fees, have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to LRIA. In addition, as discussed in Item 13, LRIA may also send periodic supplemental reports to clients. Clients should carefully review the statements sent directly by the *Financial Institutions* and compare them to those received from LRIA.

## **Item 16. Investment Discretion**

In most circumstances, LRIA is given the authority to exercise discretion on behalf of clients. LRIA is considered to exercise investment discretion over a client's account if it can effect transactions for the client without first having to seek the client's consent. LRIA is given this authority through a power-of-attorney included in the *Agreement* between LRIA and the client. Clients may request a limitation on this authority (such as certain securities not to be bought or sold). LRIA takes discretion over the following activities:

- The securities to be purchased or sold;
- The amount of securities to be purchased or sold;
- When transactions are made; and
- The *Independent Managers* to be hired or fired.

## **Item 17. Voting Client Securities**

LRIA is required to disclose if it accepts authority to vote client securities. LRIA does not vote client securities on behalf of its clients. Clients receive proxies directly from the *Financial Institutions*.

## **Item 18. Financial Information**

LRIA does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance. In addition, LRIA is required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. LRIA has no disclosures pursuant to this Item. LRIA also has not been the subject of a bankruptcy petition in the last ten years.

Prepared by





# Brochure Supplement

March 16, 2021

## Benjamin J. Rickey

3908 Creekside Loop, Suite 100 Yakima,  
WA 98902

(509) 972-3686

This Brochure Supplement provides information about Benjamin J. Rickey that supplements the Disclosure Brochure of Leonard Rickey Investment Advisors, P.L.L.C. (hereinafter "LRIA"), a copy of which you should have received. Please contact LRIA's Chief Compliance Officer if you did not receive the Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Benjamin J. Rickey is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Leonard Rickey Investment Advisors, P.L.L.C., a Registered Investment Adviser

3908 Creekside Loop, Suite 100, Yakima, WA 98902 | (509) 972-3686 | [www.eRickey.com](http://www.eRickey.com)

## **Item 2. Educational Background and Business Experience**

**Born 1974**

### **Post-Secondary Education**

University of Washington | 1997

Kansas State University | M.S., Personal Financial Planning | 2019

### **Recent Business Background**

Leonard Rickey Investment Advisors, P.L.L.C. | Chief Compliance Officer and Advisor |  
January 2001 – Present

LPL Financial LLC | Registered Principal | January 1999 – May 2016

### **Professional Designation**

Benjamin J. Rickey holds the professional designation of CERTIFIED FINANCIAL PLANNER™ (“CFP®”), Certified Investment Management Analyst (CIMA) and Certified Private Wealth Advisor (CPWA).

The CFP® certification is a financial planning credential awarded by the Certified Financial Planner Board of Standards Inc. (the “CFP Board”) to individuals who meet its education, examination, experience and ethics requirements. Eligible candidates are generally required to have three years of financial planning related experience and possess a bachelor’s degree from an accredited U.S. college or university. Certificants are further required to complete a CFP Board-Registered Education Program (or possess a qualifying professional credential), clear a personal and professional background check, and pass the CFP® Certification Examination, a ten-hour multiple choice exam divided into three separate sessions. In order to maintain the certification, CFP® designees must also complete at least 30 hours of continuing education every two years on an ongoing basis.

The CIMA certification is an asset management credential administered through the Investment Management Consultants Association (“IMCA”) to individuals who meet its experience, ethical, education and examination requirements. Prerequisites for the CIMA designation include three years of financial services experience and an acceptable regulatory history. In order to obtain the CIMA certification, candidates must successfully complete a one-week classroom education program at an accredited university business school and pass an online certification examination. CIMA designees are further required to adhere to the IMCA’s Code of Professional Responsibility and Standards of Practice on an ongoing basis. CIMA designees must also report 40 hours of continuing education credits on a biannual basis in order to maintain the designation.

The CPWA designation signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for the professional designation, which is centered on private

## Leonard Rickey Investment Advisors, P.L.L.C. Brochure Supplement

wealth management topics and strategies for high-net-worth clients. Prerequisites for the CPWA designation are: a Bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA®, CIMC®, CFA®, CFP®, ChFC®, or CPA license; have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and five years of experience in financial services or delivering services to high-net-worth clients. CPWA designees have completed a rigorous educational process that includes executive education requirements and successful completion of a comprehensive examination. CPWA designees are required to adhere to the Investments & Wealth Institute *Code of Professional Responsibility and Rules and Guidelines for Use of the Marks*. CPWA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through the Investments & Wealth Institute.

For additional information about these credentials, please refer directly to the website of the issuing organization.

### Item 3. Disciplinary Information

LRIA is required to disclose information regarding any legal or disciplinary events material to a client's evaluation of Benjamin J. Rickey. LRIA has no information to disclose in relation to this Item.

### Item 4. Other Business Activities

LRIA is required to disclose information regarding any investment-related business or occupation in which Benjamin J. Rickey is actively engaged. Benjamin J. Rickey also owns Pathway Tax Group, PLLC, which provides tax services such as tax preparation and tax advice, upon client request, separately from services provided by LRIA. A conflict of interest exists if Benjamin J. Rickey recommends to LRIA's clients the services of Pathway Tax Group, PLLC. Clients, however, are under no obligation and retain absolute discretion to act upon any such recommendation.

### Item 5. Additional Compensation

LRIA is required to disclose information regarding any arrangement under which Benjamin J. Rickey receives an economic benefit from someone other than a client for providing investment advisory services.

In addition to his regular salary, Benjamin J. Rickey is entitled to receive a portion of the ongoing investment advisory fees paid to LRIA by those clients he is assigned to by the firm.

### Item 6. Supervision

Joy Stenehjem is a Principal of LRIA and is generally responsible for the supervision of Benjamin J. Rickey. Mrs. Stenehjem seeks to ensure that investments are suitable for Mr. Rickey's individual clients and consistent with their individual needs, goals, objectives and risk tolerance, as well as any restrictions requested by LRIA's clients.



# Brochure Supplement

March 12, 2020

## Joy S. Stenehjem

3908 Creekside Loop, Suite 100  
Yakima, WA 98902

(509) 972-3686

Joy S. Stenehjem that supplements the Disclosure Brochure of Leonard Rickey Investment Advisors, P.L.L.C. (hereinafter "LRIA"), a copy of which you should have received. Please contact LRIA's Chief Compliance Officer if you did not receive the Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Joy S. STENEHJEM is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Leonard Rickey Investment Advisors, P.L.L.C., a Registered Investment Adviser

3908 Creekside Loop, Suite 100, Yakima, WA 98902 | (509) 972-3686 | [www.eRickey.com](http://www.eRickey.com)

## **Item 2. Educational Background and Business Experience**

**Born** 1976

### **Post-Secondary Education**

Western Washington University | B.S. | 1998

### **Recent Business Background**

Leonard Rickey Investment Advisors, P.L.L.C. | Advisor | January 2001 – Present

LPL Financial LLC | Registered Representative | December 2001 – May 2016

### **Professional Designations**

Joy S. Stenehjem holds the professional designations of CERTIFIED FINANCIAL PLANNER™ (“CFP®”) and Certified Public Accountant (“CPA”)

The CFP® certification is a financial planning credential awarded by the Certified Financial Planner Board of Standards Inc. (the “CFP Board”) to individuals who meet its education, examination, experience and ethics requirements. Eligible candidates are generally required to have three years of financial planning related experience and possess a bachelor’s degree from an accredited U.S. college or university. Certificants are further required to complete a CFP Board-Registered Education Program (or possess a qualifying professional credential), clear a personal and professional background check, and pass the CFP® Certification Examination, a ten-hour multiple choice exam divided into three separate sessions. In order to maintain the certification, CFP® designees must also complete at least 30 hours of continuing education every two years on an ongoing basis.

The CPA and certification marks are public accounting credentials awarded by the state accountancy board to individuals who meet its education, examination, work experience, and ethics requirements. Eligible candidates must receive a degree in accounting from an accredited college or university with 150 credit hours. The candidate shall also possess at least one year of regular and continuous public accountancy after receiving his degree, before he will become eligible to sit for the CPA exam. Finally, to become a CPA, the candidate is required to pass a four part comprehensive exam within an 18 month period.

For additional information about each of these credentials, please refer directly to the website of the issuing organization.

## **Item 3. Disciplinary Information**

LRIA is required to disclose information regarding any legal or disciplinary events material to a client’s evaluation of Joy S. Stenehjem. LRIA has no information to disclose in relation to this Item.



#### **Item 4. Other Business Activities**

LRIA is required to disclose information regarding any investment-related business or occupation in which Joy S. Stenehjem is actively engaged. Joy S. Stenehjem also owns Pathway Tax Group, PLLC, which provides tax services such as tax preparation and tax advice, upon client request, separately from services provided by LRIA. A conflict of interest exists if Joy S. Stenehjem recommends to LRIA's clients the services of Pathway Tax Group, PLLC. Clients, however, are under no obligation and retain absolute discretion to act upon any such recommendation.

#### **Item 5. Additional Compensation**

LRIA is required to disclose information regarding any arrangement under which Joy S. Stenehjem receives an economic benefit from someone other than a client for providing investment advisory services.

In addition to her regular salary, Joy S. Stenehjem is entitled to receive a portion of the ongoing investment advisory fees paid to LRIA by those clients she is assigned to by the firm.

#### **Item 6. Supervision**

Benjamin J. Rickey, Chief Compliance Officer, is generally responsible for supervising Joy S. Stenehjem's advisory activities on behalf of LRIA. Benjamin J. Rickey can be reached at the firm's main telephone number listed on the cover page of this Brochure Supplement.

LRIA supervises its personnel and the investments made in client accounts. LRIA monitors the investments recommended by Joy S. Stenehjem to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance, as well as any restrictions previously requested by the client. LRIA periodically reviews the advisory activities of Joy S. Stenehjem, which may include reviewing individual client accounts and correspondence (including e-mails) sent and received by Joy S. Stenehjem.



# Brochure Supplement

February 9, 2022

## Matthew J. Hargreaves

3908 Creekside Loop, Suite 100  
Yakima, WA 98902

(509) 972 -3686

This Brochure Supplement provides information about Matthew J. Hargreaves that supplements the Disclosure Brochure of Leonard Rickey Investment Advisors, P.L.L.C. (hereinafter "LRIA"), a copy of which you should have received. Please contact LRIA's Chief Compliance Officer if you did not receive the Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Matthew J. Hargreaves is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Leonard Rickey Investment Advisors, P.L.L.C., a Registered Investment Adviser

3908 Creekside Loop, Suite 100, Yakima, WA 98902 | (509) 972-3686 | [www.eRickey.com](http://www.eRickey.com)

## **Item 2. Educational Background and Business Experience**

**Born** 1983

### **Post-Secondary Education**

Western Washington University | Bachelors, Economics | 2006

### **Recent Business Background**

Leonard Rickey Investment Advisors, P.L.L.C. | Chief Investment Officer | April 2007 – Present

### **Professional Designation**

Matthew J. Hargreaves holds the professional designation of Certified Investment Management Analyst (CIMA).

The CIMA certification is an asset management credential administered through the Investment Management Consultants Association (“IMCA”) to individuals who meet its experience, ethical, education and examination requirements. Prerequisites for the CIMA designation include three years of financial services experience and an acceptable regulatory history. In order to obtain the CIMA certification, candidates must successfully complete a one-week classroom education program at an accredited university business school and pass an online certification examination. CIMA designees are further required to adhere to the IMCA’s Code of Professional Responsibility and Standards of Practice on an ongoing basis. CIMA designees must also report 40 hours of continuing education credits on a biannual basis in order to maintain the designation.

## **Item 3. Disciplinary Information**

LRIA is required to disclose information regarding any legal or disciplinary events material to a client’s evaluation of Matthew J. Hargreaves. LRIA has no information to disclose in relation to this Item.

## **Item 4. Other Business Activities**

LRIA is required to disclose information regarding any investment-related business or occupation in which Matthew J. Hargreaves is actively engaged. LRIA has no information to disclose in relation to this Item.

## **Item 5. Additional Compensation**

LRIA is required to disclose information regarding any arrangement under which Matthew J. Hargreaves receives an economic benefit from someone other than a client for providing investment advisory services. LRIA has no information to disclose in relation to this Item.

**Leonard Rickey Investment Advisors, P.L.L.C. Brochure Supplement**

**Item 6. Supervision**

Benjamin J. Rickey, Chief Compliance Officer, is generally responsible for supervising Matthew J. Hargreaves's advisory activities on behalf of LRIA. Benjamin J. Rickey, can be reached at the firm's main telephone number listed on the cover page of this Brochure Supplement.

LRIA supervises its personnel and the investments made in client accounts. LRIA monitors the investments recommended by Matthew J. Hargreaves to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance, as well as any restrictions previously requested by the client. LRIA periodically reviews the advisory activities of Matthew J. Hargreaves, which may include reviewing individual client accounts and correspondence (including e-mails) sent and received by Matthew J. Hargreaves.



# Brochure Supplement

February 9, 2022

## Susan Van Tress

3908 Creekside Loop, Suite 100  
Yakima, WA 98902

(509) 972-3686

This Brochure Supplement provides information about Susan Van Tress that supplements the Disclosure Brochure of Leonard Rickey Investment Advisors, P.L.L.C. (hereinafter "LRIA"), a copy of which you should have received. Please contact LRIA's Chief Compliance Officer if you did not receive the Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Susan Van Tress is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Leonard Rickey Investment Advisors, P.L.L.C., a Registered Investment Adviser

3908 Creekside Loop, Suite 100, Yakima, WA 98902 | (509) 972-3686 | [www.eRickey.com](http://www.eRickey.com)

## Item 2. Educational Background and Business Experience

Born 1979

### Post-Secondary Education

WGU University | B.S., Business Management | 2015

WGU University | M.S., Management and Leadership | 2017

### Recent Business Background

Leonard Rickey Investment Advisors, P.L.L.C. | Chief Operating Officer | November 2021 - Present

Leonard Rickey Investment Advisors, P.L.L.C. | Advisor | December 2014 - Present

LPL Financial, LLC | Registered Assistant | January 2005 – May 2016

Leonard Rickey Investment Advisors, P.L.L.C. | Operations Manager | May 2000 – December 2014

## Item 3. Disciplinary Information

LRIA is required to disclose information regarding any legal or disciplinary events material to a client's evaluation of Susan Van Tress. LRIA has no information to disclose in relation to this Item.

## Item 4. Other Business Activities

LRIA is required to disclose information regarding any investment-related business or occupation in which Susan Van Tress is actively engaged. LRIA has no information to disclose in relation to this Item.

## Item 5. Additional Compensation

LRIA is required to disclose information regarding any arrangement under which Susan Van Tress receives an economic benefit from someone other than a client for providing investment advisory services. LRIA has no information to disclose in relation to this Item.

## Item 6. Supervision

Benjamin J. Rickey, Chief Compliance Officer, is generally responsible for supervising Susan Van Tress's advisory activities on behalf of LRIA. Benjamin J. Rickey, can be reached at the firm's main telephone number listed on the cover page of this Brochure Supplement.

LRIA supervises its personnel and the investments made in client accounts. LRIA monitors the investments recommended by Susan Van Tress to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance, as well as any restrictions previously requested by the client. LRIA periodically reviews the advisory activities of Susan Van Tress, which may include reviewing individual client accounts and correspondence (including e-mails) sent and received by Susan Van Tress.



# Brochure Supplement

February 22, 2019

Dirk B. Bernd

3908 Creekside Loop, Suite 100 Yakima,  
WA 98902

(509) 972 -3686

This Brochure Supplement provides information about Dirk B. Bernd that supplements the Disclosure Brochure of Leonard Rickey Investment Advisors, P.L.L.C. (hereinafter "LRIA"), a copy of which you should have received. Please contact LRIA's Chief Compliance Officer if you did not receive the Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Dirk B. Bernd is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Leonard Rickey Investment Advisors, P.L.L.C., a Registered Investment Adviser

3908 Creekside Loop, Suite 100, Yakima, WA 98902 | (509) 972-3686 | [www.eRickey.com](http://www.eRickey.com)

## **Item 2. Educational Background and Business Experience**

**Born** 1977

### **Post-Secondary Education**

Washington State University | B.A., Finance | 2000

### **Recent Business Background**

Leonard Rickey Investment Advisors, P.L.L.C. | Advisor | January 2016 - Present

Leonard Rickey Investment Advisors, P.L.L.C. | Client Service Representative |  
November 2015-January 2016

Ditech Financial Corp. | Mortgage Advisor | February 2015 – November

2015 Summit Funding | Mortgage Advisor | January 2014 – February 2015

Cobalt Mortgage | Mortgage Advisor | January 2007 – December 2013

### **Professional Designations**

Dirk Bernd holds the Accredited Wealth Management Advisor (AWMA®) designation.

Individuals who hold the AWMA® designation have completed a course of study encompassing wealth strategies, equity-based compensation plans, tax reduction alternatives, and asset protection alternatives. The program is designed for approximately 120-150 hours of self-study. The program is self-paced and must be completed one year from enrollment.

## **Item 3. Disciplinary Information**

LRIA is required to disclose information regarding any legal or disciplinary events material to a client's evaluation of Dirk B. Bernd. LRIA has no information to disclose in relation to this Item.

## **Item 4. Other Business Activities**

LRIA is required to disclose information regarding any investment-related business or occupation in which Dirk B. Bernd is actively engaged. LRIA has no information to disclose in relation to this Item.

## **Item 5. Additional Compensation**

LRIA is required to disclose information regarding any arrangement under which Dirk B. Bernd receives an economic benefit from someone other than a client for providing investment advisory services. LRIA has no information to disclose in relation to this Item.



## **Item 6. Supervision**

Benjamin J. Rickey, Chief Compliance Officer, is generally responsible for supervising Dirk B. Bernd's advisory activities on behalf of LRIA. Benjamin J. Rickey, can be reached at the firm's main telephone number listed on the cover page of this Brochure Supplement.

LRIA supervises its personnel and the investments made in client accounts. LRIA monitors the investments recommended by Dirk B. Bernd to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance, as well as any restrictions previously requested by the client. LRIA periodically reviews the advisory activities of Dirk B. Bernd, which may include reviewing individual client accounts and correspondence (including e-mails) sent and received by Dirk B. Bernd.



# Brochure Supplement

March 16, 2021

**Chelsie M. Smith**

3908 Creekside Loop, Suite 100 Yakima,  
WA 98902

(509) 972 -3686

This Brochure Supplement provides information about Chelsie M. Smith that supplements the Disclosure Brochure of Leonard Rickey Investment Advisors, P.L.L.C. (hereinafter "LRIA"), a copy of which you should have received. Please contact LRIA's Chief Compliance Officer if you did not receive the Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Chelsie M. Smith is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Leonard Rickey Investment Advisors, P.L.L.C., a Registered Investment Adviser

3908 Creekside Loop, Suite 100, Yakima, WA 98902 | (509) 972-3686 | [www.eRickey.com](http://www.eRickey.com)

## Item 2. Educational Background and Business Experience

Born 1993

### Post-Secondary Education

Central Washington University | B.S., Finance & Marketing | 2015

College for Financial Planning | M.S., Personal Financial Planning | 2020

### Recent Business Background

Leonard Rickey Investment Advisors, P.L.L.C. | Advisor | December 2019 - Present

Leonard Rickey Investment Advisors, P.L.L.C. | Paraplanner | June 2019 - December 2019

Trellis Advisors, L.L.C. | Client Service Specialist | June 2014 - June 2019

### Professional Designations

Chelsie M. Smith holds the professional designations of CERTIFIED FINANCIAL PLANNER™ (“CFP®”).

The CFP® certification is a financial planning credential awarded by the Certified Financial Planner Board of Standards Inc. (the “CFP Board”) to individuals who meet its education, examination, experience and ethics requirements. Eligible candidates are generally required to have three years of financial planning related experience and possess a bachelor’s degree from an accredited U.S. college or university. Certificants are further required to complete a CFP Board-Registered Education Program (or possess a qualifying professional credential), clear a personal and professional background check, and pass the CFP® Certification Examination, a ten-hour multiple-choice exam divided into three separate sessions. In order to maintain the certification, CFP® designees must also complete at least 30 hours of continuing education every two years on an ongoing basis.

## Item 3. Disciplinary Information

LRIA is required to disclose information regarding any legal or disciplinary events material to a client’s evaluation of Chelsie M. Smith. LRIA has no information to disclose in relation to this Item.

## Item 4. Other Business Activities

LRIA is required to disclose information regarding any investment-related business or occupation in which Chelsie M. Smith is actively engaged. LRIA has no information to disclose in relation to this Item.

## Item 5. Additional Compensation

LRIA is required to disclose information regarding any arrangement under which Chelsie M. Smith receives an economic benefit from someone other than a client for providing investment advisory services. LRIA has no information to disclose in relation to this Item.

## **Item 6. Supervision**

Benjamin J. Rickey, Chief Compliance Officer, is generally responsible for supervising Chelsie M Smith's advisory activities on behalf of LRIA. Benjamin J. Rickey, can be reached at the firm's main telephone number listed on the cover page of this Brochure Supplement.

LRIA supervises its personnel and the investments made in client accounts. LRIA monitors the investments recommended by Chelsie M. Smith to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance, as well as any restrictions previously requested by the client. LRIA periodically reviews the advisory activities of Chelsie M. Smith, which may include reviewing individual client accounts and correspondence (including e-mails) sent and received by Chelsie M. Smith.



# Brochure Supplement

April 6, 2023

## Gunnar J. Harrison

3908 Creekside Loop, Suite 100 Yakima,  
WA 98902

(509) 972 -3686

This Brochure Supplement provides information about Gunnar J. Harrison that supplements the Disclosure Brochure of Leonard Rickey Investment Advisors, P.L.L.C. (hereinafter "LRIA"), a copy of which you should have received. Please contact LRIA's Chief Compliance Officer if you did not receive the Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Gunnar J. Harrison is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Leonard Rickey Investment Advisors, P.L.L.C., a Registered Investment Adviser

3908 Creekside Loop, Suite 100, Yakima, WA 98902 | (509) 972-3686 | [www.eRickey.com](http://www.eRickey.com)

## Item 2. Educational Background and Business Experience

Born 1997

### Post-Secondary Education

Central Washington University | B.S., Business Administration, Personal Financial Planning | 2019

### Recent Business Background

Leonard Rickey Investment Advisors, P.L.L.C. | Advisor | April 2023 - Present

Leonard Rickey Investment Advisors, P.L.L.C. | Paraplanner | August 2021 – April 2023

RWZ, LLC | Assistant Manager | July 2020 – August 2021

Edward Jones | Financial Advisor | March 2019 – July 2020

### Professional Designations

## Item 3. Disciplinary Information

LRIA is required to disclose information regarding any legal or disciplinary events material to a client's evaluation of Gunnar J. Harrison. LRIA has no information to disclose in relation to this Item.

## Item 4. Other Business Activities

LRIA is required to disclose information regarding any investment-related business or occupation in which Gunnar J. Harrison is actively engaged. LRIA has no information to disclose in relation to this Item.

## Item 5. Additional Compensation

LRIA is required to disclose information regarding any arrangement under which Gunnar J. Harrison receives an economic benefit from someone other than a client for providing investment advisory services. LRIA has no information to disclose in relation to this Item.

## **Item 6. Supervision**

Benjamin J. Rickey, Chief Compliance Officer, is generally responsible for supervising Gunnar J. Harrison's advisory activities on behalf of LRIA. Benjamin J. Rickey can be reached at the firm's main telephone number listed on the cover page of this Brochure Supplement.

LRIA supervises its personnel and the investments made in client accounts. LRIA monitors the investments recommended by Gunnar J. Harrison to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance, as well as any restrictions previously requested by the client. LRIA periodically reviews the advisory activities of Gunnar J. Harrison which may include reviewing individual client accounts and correspondence (including e-mails) sent and received by Gunnar J. Harrison.