

FORM ADV – PART 2A INFORMATION

**TRAILHEAD PLANNERS, LLC**

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This Brochure provides information about the qualifications and business practices of Trailhead Planners, LLC (“Adviser”). If you have any questions about the contents of this Brochure, please contact us at (503) 773-9682. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. The term registered does not imply a certain level of skill or training.

Trailhead Planners, LLC is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

Additional information about Adviser, including a copy of its Form ADV Part 1, 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. Trailhead Planners, LLC’s CRD number is 284610.

## **Item 2 - Summary of Material Changes**

There have been no material changes since the previous filing dated January 11, 2024.

We will ensure that you receive a summary of material changes, if any, to this and subsequent disclosure brochures within 120 days of our fiscal year ends. Our fiscal year ends on December 31st, so you will receive the summary of material changes, if any, no later than April 30th each year. We may also provide other ongoing disclosure information about material changes as necessary.

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#### Item 4 - Advisory Business

Trailhead Planners, LLC (“Adviser”) is a registered investment adviser with Securities and Exchange Commission (“SEC”). Adviser has been providing investment advice since October 2016. Adviser provides investment management, financial planning, tax planning, tax preparation, and consulting services to a wide variety of clients. Adviser is owned by Courtney Ranstrom, William Mulvahill, and Morgan Ranstrom. Adviser does not control any other firm. The advisory services of Adviser are described below in detail.

We are a fee-only, independent firm. This means that we agree to restrict our compensation solely and exclusively to the professional fees we receive directly from our Clients. We do not accept any sales commissions, referral fees, or other forms of compensation from any third parties. We also do not have any relationship with any brokerage, insurance, or mutual fund company.

In addition, we hold ourselves to a fiduciary standard, which means Trailhead Planners, LLC, and its associates act in the utmost good faith in what we believe is in the best interest of our Clients. As fiduciary investment advisors, we are legally required to put our Clients first.

##### Comprehensive Financial Planning Services

The primary service provided by Trailhead Planners is ongoing, comprehensive financial planning, which we call Guided Wealth Management. This service involves working one-on-one with a Trailhead Financial Planner (“Planner”) over an extended period of time to develop and implement the Client’s plan.

Trailhead attempts to break down financial planning into manageable pieces to encourage Clients to follow through with recommendations and steadily progress toward their financial goals. Clients will typically address four to six key topics during the initial year, depending on their individual situation, and generally two to four scheduled meetings during future years. Meetings are typically in-person but may be conducted by telephone or through other secure remote meeting technology, depending on Client availability and preference. In addition to scheduled meetings, face-to-face, e-mail, and/or phone consultations are included at no additional charge. As the relationship matures, meetings are generally less frequent, and topics are often combined. The focus of meetings also shifts as initial tasks are completed and changes occur in Clients’ lives.

In general, the financial planning process will address any or all of the following areas of concern. The Client and Planner will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of accounts or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state, or local tax laws and rates that may impact your situation.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients’ financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Business Planning:** We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current

business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.

- **Tax Preparation:** Comprehensive Financial Planning services may include the preparation of the individual annual tax return by either Trailhead or an outside service provider.

The Adviser or outside service provider shall compute the amount of tax or refund due on the basis of the information furnished by the Client for all individual federal, state, and local income taxes.

The Adviser or outside service provider shall prepare the forms and schedules necessary to properly report the Client's personal income, adjustments, expenditures, deductions, exemptions, and other information required for individual returns.

The planner may also, as requested, recommend changes to the client's investment portfolio or plan, either in writing or verbally. Changes in the client's financial condition, personal circumstances, goals, or general economic conditions may trigger changes in the plan. To the extent material changes have occurred to a client's circumstances or goals or to the extent a client requests a new project, the client will be asked to sign a new Services Agreement. The client may initiate contact with the client's Planner as often as needed and the Planner will schedule conferences as needed, usually no less than annually.

Clients decide which investment recommendations to accept and implement. Clients are also free to select any brokerage, insurance, or other product provider to purchase (or sell) the investments, insurance, or other products discussed with planner.

All planning is based on information provided by the client. It is the client's responsibility to be certain Adviser has current and accurate information to enable Adviser to prepare the initial plan, and it is the client's responsibility to inform the Adviser of material changes affecting the investments and planning strategies implemented so the Planner has them for future reference.

#### Project Based Financial Planning

In addition to ongoing comprehensive financial planning, we provide project-based financial planning services, which we call Three Steps to Embark. Project-based financial planning services are paid for on a fixed fee basis. The services are narrower in scope and usually focus on some but not all of the topics listed above. The service includes various Client consultations as well as written and/or oral recommendations resulting from such consultations.

Project-based financial planning services do not constitute a comprehensive financial planning engagement and we do not provide ongoing financial or investment advice or implementation assistance following completion of the project. If a Client wishes to upgrade to an ongoing, comprehensive financial planning relationship, they may sometimes receive credit toward the ongoing, comprehensive financial planning fees for some amounts paid under project-based financial planning agreements for the past six months.

#### ESG Investment Review

Advisor offers a one-time engagement to review a Client's current investments, discuss the Client's desire to utilize investments screened for ESG (environmental, social, & governance) factors, and present a plan for the Client to rebalance their investments.

This one-time engagement does not constitute a comprehensive financial planning engagement and we do not provide ongoing financial or investment advice or implementation assistance following

completion of the project. The Client is responsible for implementing any investment suggestions and making trades at the custodian of their choosing.

#### Retirement Plan Consulting Services

Adviser makes available consulting services to retirement plan sponsors. Adviser may enter into agreements with employers that provide qualified retirement plans ("Plan") with various advisory services. Adviser typically provides the following services:

- assist Client with setting up the plan directly with a brokerage firm ("Custodian") and the use of a third party 401(k) plan administrator;
- advise Client about mutual funds and other investment alternatives that are consistent with the investment categories allowable under the Plan;
- meet with representatives of Client, at intervals mutually acceptable to Client and Adviser, to discuss the Plan's investment performance and investment selections;
- monitor investments in the Plan's accounts with account custodians (each, an "Account") and recommend investment selections;
- conduct enrollment/informational/educational group meetings with Plan Participants at initial installation of the Plan, and periodically thereafter as mutually agreed between Client and Adviser regarding:
  - (i) general investment concepts;
  - (ii) investment performance of selected investments; and
  - (iii) investment strategies appropriate to various investor profiles and objectives; and
- provide individual investment counseling and advice (which may include, without limitation, specific investment recommendations) in one-on-one meetings with Plan Participants and beneficiaries requesting such advice in the scope and at the times mutually agreed between Client and Adviser. When providing these services to Participants, the following shall be included:
  - (i) General education about investment options;
  - (ii) Determine a participant's investment objective;
  - (iii) Review a participant's other investments, assets, and liabilities to the extent disclosed;
  - (iv) Plan investment recommendations consistent with participant's objective; and
  - (v) Instruction on how to place investment orders.

All advice provided by Adviser and its Representatives is based upon the reliability of the information provided to Adviser by the Plan and its participants. It is the client's responsibility to be certain Adviser has current and accurate information, and it is the client's responsibility to inform the Representative of material changes affecting the investments and planning strategies implemented so the Representative has them for future reference.

#### Discretionary Investment Management Services

Adviser provides clients with portfolio management and reporting services by means of its Discretionary Management Services program. Clients receive investment analyses, investment recommendations, quarterly statements reflecting holdings and transactions, and ongoing account monitoring services by Adviser Representatives allowed to provide the services. Securities managed by the firm's Representatives may include stocks, bonds, mutual funds, annuity sub-funds, exchange

traded funds, private placements, and convertible securities. Adviser will exercise discretionary trading authority while providing services. This means that Adviser Representatives will have authority to purchase and sell securities of their choice in the amounts and at the times they believe it is suitable for a client's account to do so. Adviser may also recommend the use of third-party investment managers to manage all, or a portion of the investments within the client's portfolio. Such managers will also have limited discretionary trading authority to place orders.

The initial investment and asset allocation recommendations are based on the financial information gathered from each client including net worth, risk tolerance, financial goals and objectives, investment restrictions requested by the client, and overall financial conditions. Clients are free to impose reasonable restrictions on the types of investments for their account. Based on this information, the client is provided with initial investment recommendations designed to provide an appropriate asset mix consistent with the client's objectives. The client's portfolio and its performance are monitored by the client's Representative in light of the client's stated goals and objectives. The frequency of these reviews and transactions made for a client's account are determined by the Representative but are at least quarterly. Adviser Representatives typically meet with the client on an as-needed or as-requested basis to discuss the portfolio and other aspects of the service. Clients are free to contact their Representative at any time if they have questions about their accounts.

Additional details regarding the Adviser's model portfolios can be found in Item 8.

Securities are not held by Adviser. Instead, all securities managed by Adviser are held at a qualified custodian ("Custodian") through which transactions are placed.

Adviser does not assure or guarantee the results of its Discretionary Management Services; thus, losses can occur from following Adviser's advice pertaining to any investment or investment approach, including using conservative investment strategies.

As of December 31, 2023, Trailhead Planners manages \$119,439,094 in discretionary assets and no non-discretionary assets, and we provide investment advice to clients on additional assets that we do not directly manage. We do not participate in wrap fee programs.

#### Additional Information

We offer the same suite of services to all our Clients. However, the financial planning process, and related recommendations and implementation, is customized for each Client's current situation. We discuss in detail with the Client critically important information such as the Client's risk tolerance, time horizon, personal values, and projected future needs, to formulate an investment policy. This policy guides us in objectively and suitably managing the Client's account. We meet with Clients as needed to review portfolio performance, discuss current issues, and re-assess goals and plans. Clients may impose restrictions on investing in certain securities or types of securities. We consider such restrictions when preparing the investment strategy.

#### **Item 5 - Fees and Compensation**

Fees paid to Adviser are for Adviser's advisory services only. The fees do not include, for example, the fees charged by third parties such as third-party managers, or accountants and attorneys assisting with providing the Client with accounting and legal advice. Commissions on transactions and other account fees will also be charged by brokerage firms in accordance with the account's brokerage firm's normal commission schedule. See Item 12, Brokerage Practices.

Prospective clients should be aware that in addition to Adviser's advisory fees, each mutual fund and exchange traded fund in which a client's assets are invested also pays its own advisory fees and other internal expenses which already have been deducted from the fund's reported performance. Depending on the fund, a client may be able to invest directly in the shares issued by the fund with or



without incurring any sales or third-party management fees. Account maintenance fees also are deducted by the custodian.

In addition, there may be tax effects pertaining to fund share redemptions, and other sales, recommended by Adviser. Redemptions and sales are taxable events which may accelerate the recognition of capital gains, and losses, and frequent redemptions and sales may result in short-term, rather than long-term, capital gains and losses.

The Client should be aware that Adviser feels that its advisory fees are reasonable but that lower fees may be found for comparable services available through other sources.

Please note that Adviser's advisory fees, including any fees charged by third party money manager(s), do not exceed 3% per year.

#### ESG Investment Review

Our ESG Investment Review includes a 90-minute meeting or video call where the Client and the Adviser have an in-depth discussion of the Client's current investment allocation and desire to utilize investments screened for ESG (environmental, social, & governance) factors.

A follow-up email with recommendations and proposed investment allocation is sent. The ESG Investment Review has a fee of \$950.

### 3 Steps to Embark Financial Planning Engagement

The fee for 3 Steps to Embark Financial Planning Engagements starts at \$6,000 with half payable at the commencement of services and half payable within 30 days of the last meeting. The 3 Steps to Embark Financial Planning Engagement consists of an introductory phone call with an adviser, three face-to-face or video chat meetings with an adviser over three months, a written report provided at the third meeting with a summary and action items discussed, and email support during the engagement.

The fee is negotiable and/or may be waived in whole or in part by Adviser at its sole discretion. 3 Steps to Embark Financial Planning Engagements may be terminated by either party upon notice. Any prepaid unearned fee will be refunded to the client. Any fee due will be prorated to the date of termination.

#### Comprehensive Financial Planning – Existing Clients

For existing clients who have signed on prior to January 1, 2022, our ongoing Financial Planning service consists of an ongoing fixed fee, paid monthly or quarterly in advance, of \$6,000.00 to \$100,000.00 per year, depending on the complexity and needs of the Client. The fee may be negotiable in certain cases. It is calculated using a sliding scale, which is based on a combination of income, assets, and overall complexity of each Client's financial situation. Initial fees are clearly stated in the client agreement. In the future, retainer fees may increase as income, complexity, and/or net worth increase. Fee increases will only take effect once the Client indicates their acceptance in writing.

Fees for this service may be paid by electronic funds transfer or check. Alternatively, at the discretion of the Client, fees may be debited directly from the Clients' account by the custodian upon submission of an invoice to the custodian indicating the account number and amount of fees to be paid. This service may be terminated with 30 days' notice. Upon termination of any account, the fee will be prorated, and any unearned fee will be refunded to the Client.

#### Guided Wealth Management – New Clients

For new clients who sign with Trailhead after January 1, 2022, our Guided Wealth Management service bills based on assets under management (AUM) according to the following fee schedule:

Value of Assets under Management	Annual Fee	Quarterly Fee
First \$2,000,000	1.00%	0.25%
Amounts between \$2,000,000 & \$10,000,000	0.50%	0.125%
Amount over \$10,000,000	0.25%	0.0625%

All fees due are set forth in each client's Investment Advisory Agreement.

Advisory fees are payable quarterly in advance and are calculated on the basis of the market value of the investments in the account, including any balances held in money market funds. The fee for the initial quarter is pro-rated for the period that services are provided. Subsequent fees are based upon the market value of the account as of the last business day of the previous quarter. Also, the account balances of related accounts may, at Adviser's discretion, be combined for fee calculation purposes.

The quarterly fee is adjusted based on net capital flows from the previous quarter in excess of \$25,000.

Upon termination of the Agreement, any pre-paid advisory fees will be prorated, and any unearned fee will be prorated and refunded. The Investment Advisory Agreement may be terminated by ten (10) days' advance notice by the client to Adviser. The Investment Advisory Agreement may be terminated by ten (10) days' advance written notice by Adviser to the client. All fees are negotiable at Adviser's discretion.

Adviser may amend its fee schedule upon thirty (30) days' advance written notice to the client.

Fees payable to Adviser for Guided Wealth Management, with the client's prior permission, may be automatically deducted from the client's account when due. The client will receive a report from the custodian that details the assets under management and the fee amount debited to the client account. Adviser will liquidate money market shares to pay the fee and, if money market shares or cash value are not available, other investments will be liquidated. Authorization for the deduction of fees from the managed account is contained in the Investment Advisory Agreement. The client may terminate the authorization for automatic deduction at any time by notifying Adviser in writing. The client may also choose to be directly billed for Adviser services fees.

#### Financial Planning Hourly Fee

Fees charged for hourly financial planning are negotiable and are based on a fixed-fee per project basis or on an hourly fee basis. The hourly rate is \$350.

Total fees are determined by each Adviser Representative estimating the complexity of the client's circumstances, the level of skill required to perform the service, and the amount of time that will be required to perform research, analysis, and plan preparation. The estimated fee is disclosed to the client prior to contract signing.

The fee is payable upon commencement of services. No more than \$500 is billed more than six months in advance. The fee may be waived in whole or in part by Adviser at its sole discretion. Financial Planning Services may be terminated by either party upon notice. Any prepaid unearned fee will be refunded to the client. Any fee due will be prorated to the date of termination.

The fees described above may change based on special situations such as an expansion of a project, increase in the number of reviews, more specialized needs of the client, more complex planning, or more detailed reporting. Before such a change may be made, the client is given 30 days' prior written notice.

Fees do not include product transaction commissions, or the fees for third-party professional services, e.g., investment managers, attorneys, accountants, or other third parties.

#### Retirement Plan Consulting Services Fees

Adviser's fees for Retirement Plan Consulting Services shall be paid as a percentage of plan assets or a fixed annual fee. Such fees generally range from 0.25% to 1.25% annually, calculated quarterly and billed quarterly in advance. The amount due is calculated based upon the value of the Plan's assets at the end of each previous calendar quarter.

The client may terminate Retirement Plan Consulting Services by giving 30 days' notice to Adviser; all prepaid fees will be prorated and refunded, and any fees due will also be prorated. Adviser may terminate by giving 60 days' written notice to client.

Adviser may amend its Retirement Plan Consulting Services fees upon thirty (30) days' advance written notice to the client.

#### Discretionary Management Services Fees

Trailhead does not charge a separate advisory fee for providing investment advisory services to our ongoing, comprehensive financial planning Clients. These services are included within our comprehensive financial planning or Guided Wealth Management fees, outlined above.

When investment management services are provided to Clients who do not receive our comprehensive financial planning service, our standard advisory fee is based on a percentage of assets under management ("AUM") up to 1.25% per annum with a quarterly minimum, set at our discretion.

The quarterly fee is calculated based on the amount of assets under management as of the last day of the previous quarter and is a blended tiered fee.

The quarterly fee is adjusted based on net capital flows from the previous quarter in excess of \$25,000.

All fees due are set forth in each client's Investment Advisory Agreement.

Advisory fees are payable quarterly in advance and are calculated on the basis of the market value of the investments in the account, including any balances held in money market funds. The fee for the initial quarter is pro-rated for the period that services are provided. Subsequent fees are based upon the market value of the account as of the last business day of the previous quarter. Also, the account balances of related accounts may, at Adviser's discretion, be combined for fee calculation purposes. Upon termination of the Agreement, any pre-paid advisory fees will be prorated, and any unearned fee will be prorated and refunded. No pre-paid fee is returned based upon partial withdrawals by a client. The Investment Advisory Agreement may be terminated by ten (10) days' advance notice by the client to Adviser. The Investment Advisory Agreement may be terminated by ten (10) days' advance written notice by Adviser to the client. All fees are negotiable at Adviser's discretion.

Adviser may amend its fee schedule upon thirty (30) days' advance written notice to the client.

Fees payable to Adviser for Discretionary Management Services, with the client's prior permission, may be automatically deducted from the client's account when due. The client will receive a report from the custodian that details the assets under management and the fee amount debited to the client account. Adviser will liquidate money market shares to pay the fee and, if money market shares or cash value are not available, other investments will be liquidated. Authorization for the deduction of fees from the managed account is contained in the Services Agreement. The client may terminate the authorization for automatic deduction at any time by notifying Adviser in writing. The client may also choose to be directly billed for Adviser services fees.

We reserve the right to negotiate all fees. Adviser Representatives do not receive any additional compensation for providing advisory services other than what is discussed above.

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

Adviser does not charge any performance-based fees. All fees are disclosed above.

#### **Item 7 - Types of Clients/Minimum Account Size**

Adviser makes its advisory services available to a variety of clients including, but not limited to, individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

Adviser does not require a minimum account size, but there may be minimum account sizes and fees for the services offered by third-party managers, if used. A minimum annual fee of \$2,400 per household may be charged.

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

Adviser's security analysis methods include, but are not limited to, fundamental analysis (evaluating securities based upon its historical and projected financial performance), and cyclical analysis (determining the desirability of an issue based upon the status of an issue within the price cycle the security or similar securities have followed historically). The risk of loss always exists with fundamental analysis because the valuation of a firm's existing and future business and market prices forecast may not be precise or may be influenced by market and other factors. The risk of loss always exists with cyclical analysis because a predicted cycle may not occur when expected or because markets for a certain class of securities or specific securities did not conform to the market cycle as expected.

Adviser has an Investment Committee that meets at least quarterly. A list of attendees is kept, and minutes are recorded. The Investment Committee reviews all research material presented and discusses the current economic conditions.

Each Client's investment allocation is customized based on the Client's goals, risk tolerance, and investment timeframe. However, the Adviser makes available the following model portfolios:

Trailhead ESG Easy Terrain Model with an objective of achieving long-term capital appreciation by investing between 20-40% of assets in underlying equity investments and 60-80% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes, and, when available, seeks to invest in mutual funds, ETFs, and individual securities that give consideration to ESG factors. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 20% and no more than 40% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead ESG Moderate Terrain Model with an objective of achieving long-term capital appreciation by investing between 40-60% of assets in underlying equity investments and 40-60% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes, and, when available, seeks to invest in mutual funds, ETFs, and individual securities that give consideration to ESG factors. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 40% and no more than 60% of investable assets to underlying equity assets. The

Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead ESG Moderately Strenuous Terrain Model with an objective of achieving long-term capital appreciation by investing between 60-80% of assets in underlying equity investments and 20-40% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes, and, when available, seeks to invest in mutual funds, ETFs, and individual securities that give consideration to ESG factors. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 60% and no more than 80% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead ESG Strenuous Terrain Model with an objective of achieving long-term capital appreciation by investing between 80-100% of assets in underlying equity investments and 0-20% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes, and, when available, seeks to invest in mutual funds, ETFs, and individual securities that give consideration to ESG factors. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 80% and no more than 100% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead ESG All-Terrain Model with an objective of long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global asset classes. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes, and, when available, seeks to invest in mutual funds, ETFs, and individual securities that give consideration to ESG factors. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Overall equity exposure will fluctuate between 30% and 70% depending on the Portfolio Manager's view of the broader market and economic climate. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.) The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead Easy Terrain Model with an objective of achieving long-term capital appreciation by investing between 20-40% of assets in underlying equity investments and 60-80% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 20% and no more than 40% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead Moderate Terrain Model with an objective of achieving long-term capital appreciation by investing between 40-60% of assets in underlying equity investments and 40-60% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed

futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 40% and no more than 60% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead Moderately Strenuous Terrain Model with an objective of achieving long-term capital appreciation by investing between 60-80% of assets in underlying equity investments and 20-40% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 60% and no more than 80% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead Strenuous Terrain Model with an objective of achieving long-term capital appreciation by investing between 80-100% of assets in underlying equity investments and 0-20% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 80% and no more than 100% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead All Terrain Model with an objective of long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global asset classes.

The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Overall equity exposure will fluctuate between 30% and 70% depending on the Portfolio Manager's view of the broader market and economic climate. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.) The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

All securities analysis methods and strategies, even those used by Adviser, may involve a high degree of risk and losses can occur. Investing in any securities involves the risk of loss that clients should be prepared to bear.

Adviser's main sources of information include, but are not limited to, financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, public filings, and company press releases.

Neither Adviser, nor the third-party managers it may secure, guarantee the results of the advice given. Thus, significant losses can occur by investing in any security, or by following any strategy, including those recommended or applied by Adviser.

Adviser may recommend traditional exchange-traded funds ("ETF"). ETF shares are bought and sold at market price unlike mutual funds. ETFs are subject to risks similar to those of stocks.

**Item 9 - Disciplinary Information**

Adviser does not have any disciplinary information to report regarding itself or any of its counselors or other related persons.

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

Adviser may recommend third party investment advisers. In all such cases Adviser will only recommend third party advisers that are registered or exempt from registration in the client's jurisdiction.

The firm and its management persons are not registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

The firm and its management persons are not registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

In some cases, Adviser provides tax preparation services as part of their Comprehensive Financial Planning Services. In Adviser's tax preparation work, Adviser does not have signatory authority of a client's account.

**Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

Adviser has developed a Code of Ethics applicable to all persons who have access to confidential client records or to recommendations being made for client accounts. Designed to prevent conflicts of interest between the financial interests of clients and the interests of the firm's staff, the Code requires, among other procedures, such "access persons" to report transactions quarterly and to report all securities positions in which they have a beneficial interest at least annually. These reporting requirements allow supervisors at the firm to determine whether to allow or prohibit certain employee securities purchases and sales based on transactions made, or anticipated to be made, in the same securities for clients' accounts. The Code is required to be reviewed annually and updated as necessary. A complete copy of the firm's Code will be provided upon a client or prospective client's request.

Adviser or any related person does not recommend to clients or buys or sells for clients' accounts investment in which the adviser or related persons has a material financial interest.

Adviser or its "related persons" may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

From time to time, Adviser or its "related persons" may buy or sell securities for themselves at or around the same time as Clients. We will not trade non-mutual fund securities 5 days prior to the same security for Clients.

Any material conflicts of interest have been disclosed in ADV Parts 1, 2A, and 2B.

**Item 12 - Brokerage Practices**

When selecting a broker-dealer, Adviser looks for overall level of services and support provided to clients, including efficiency of executions, commissions and other service charges, research provided, privacy controls, reports to clients, and other services. Although they generally do not exercise discretion to select brokerage firms, Adviser Representatives typically recommend the custodial and transaction services of TD Ameritrade, a broker-dealer, member SIPC/FINRA ("TDA") or Schwab

Advisor Services, a broker-dealer, member SIPC/FINRA (“Schwab”). (Note: Schwab purchased TDA in mid-2020. Both companies continue to operate as separate custodians; however, that will likely change in 2023.) Adviser has chosen TDA /Schwab based on them meeting the criteria noted above, which outweigh the potentially lower costs that may be available from other brokerage service providers. Annually, Adviser conducts a due diligence review of TDA/Schwab along with other custodians to assess the level of service and cost efficiencies.

Clients should be aware that there is no direct link between TDA/Schwab and Adviser in connection with the advice Adviser gives to clients. Adviser receives economic benefits through the custody and operating relationships it has with TDA/Schwab that are not typically available to retail investors. These benefits include the following products and services provided to Adviser without cost or at a discount: duplicate client statements and confirmations, research related products and tools, consulting services, access to a trading desk serving Representatives, access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares directly to or from client accounts), the ability to have advisory fees deducted directly from client accounts, access to an electronic communications network for client order entry and account information, access to mutual funds with no transaction fees, and discounts or no fees on compliance, marketing, research, technology, and practice management products and services provided by third-party vendors. TDA/Schwab may also pay for business consulting, professional services, and research received by Adviser affiliated persons and may also pay or reimburse expenses (travel, lodging, meals, and entertainment expenses) for Adviser personnel to attend conferences or meetings relating to their service platforms or to their advisor custody and brokerage services generally. Some of these products and services made available by TDA/Schwab may benefit Adviser, but may not benefit its clients. Such other services made available by TDA/Schwab are intended to help Adviser manage and further develop its business enterprise, and such services may or may not depend on the amount of brokerage transactions directed to them.

Clients should be aware that the receipt of economic benefits by Adviser described above, in and of itself, creates a potential conflict of interest and may directly or indirectly influence Adviser's recommendation of those service providers for custody and brokerage service.

Thus, the receipt of these services creates an incentive and conflict of interest for Adviser when it recommends the services of TDA/Schwab.

Other than the services described above, Adviser and its Representatives do not direct transactions and the commissions they generate (soft dollars) to brokerage firms or other parties to receive research or other benefits.

Adviser does not process transactions through TDA/Schwab in return for TDA/Schwab referring new clients to Adviser.

Adviser may combine similar client orders into one aggregate order for the purpose of obtaining an average price for all customers participating in the order.

### **Item 13 - Review of Accounts and Reports**

For clients receiving Financial Planning Services, a written project report or comprehensive financial plan is prepared in the scope requested by the client during the initial interview and subsequent counseling sessions. Reviews of financial plans are performed from time to time by the Adviser and the Adviser's planning staff at the times requested by a client and as the Adviser deems appropriate. More than one Representative may be involved in the development of a plan, and, with the client's permission, the client's legal and accounting professionals may be involved. When outside professionals become involved in the planning process, the cost of the outside professionals is the responsibility of the client.



Clients receiving Guided Wealth Management or Discretionary Management Services receive reports at least quarterly from their account's custodian. The client may receive a written performance report as often as is agreed upon between the client and Adviser, but not more often than quarterly. The client's portfolio is regularly reviewed by the client's Adviser Representative as frequently as agreed upon by the client and the Representative, or more frequently if the Representative determines, to ensure the investments in the account are in line with the client's stated investment policy guidelines. Clients are encouraged to compare the information on any account statement received from Adviser to that shown on custodial statements.

All reviews are performed by the firm's partners Courtney Ranstrom, Morgan Ranstrom, and/or William Mulvahill. Each client has a primary advisor, and the primary advisor is responsible for reviews. Adviser reviews client's financial plan at least annually, or when client's circumstances change.

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

Adviser does not receive any economic benefits from non-clients for providing investment advisory services. Adviser also does not currently have any client referral relationships. Thus, it does not pay any fee to a third party for making client referrals to it. Also, as indicated above, the firm does not direct brokerage transactions to any third party in return for client referrals.

See Item 12 for information regarding economic benefits Adviser receives from the Adviser's custodians, TD Ameritrade and Schwab Advisor Services.

#### **Item 15 - Custody**

Adviser does not take custody of client funds or securities. These safekeeping services are typically provided to managed accounts only by the custodian processing the securities transactions. It is important that clients carefully review the statements received from their account custodian.

To the extent a client receives any account or other investment ownership statement from Adviser, Adviser recommends the client carefully compare the information in the report to that in the custodian's statements.

Adviser withdraws advisory fees directly from clients' accounts and complies with the following safeguards to avoid custody:

- Adviser has custody of the funds and securities solely as a consequence of its authority to make withdrawals from client accounts to pay its advisory fee.
- Adviser has written authorization from the client to deduct advisory fees from the account held with the qualified custodian.
- Each time a fee is directly deducted from a client account, Adviser concurrently:
  1. Sends the qualified custodian an invoice or statement of the amount of the fee to be deducted from the client's account; and
  2. Sends the client an invoice or statement itemizing the fee. Itemization includes the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee.

#### **Item 16 - Investment Discretion**

When providing Discretionary Management Services, Adviser Representatives may exercise discretion when granted authority in writing by clients, and most clients grant discretionary authority to Adviser when they sign an Investment Advisory Agreement. Adviser does not exercise discretion without an agreement. Also, those using such authority for the firm must adhere to investment types and

strategies allowed by Adviser. By doing so Adviser is allowed to select the securities to buy and sell, the amount to buy and sell, and when to buy and sell, without obtaining specific consent from the client for each trade. Client may limit the discretionary authority granted by putting investment restrictions on their account. Clients should be aware that Representatives may make different recommendations and effect different trades with respect to the same securities and insurance to different advisory clients. Commissions and execution of securities transactions implemented through the custodian/broker dealer recommended by Adviser may not be better than the commissions or execution available if the client used another brokerage firm. However, Adviser believes that the overall level of services and support provided to the client by custodians and broker-dealers whom Adviser recommends outweighs the potentially lower costs that may be available from other brokerage service providers.

Depending on the service agreement, third-party managers used to manage client accounts or portions of client accounts may be hired or terminated by Adviser using discretionary authority granted to Adviser by a client. Such third-party managers also have authority granted by the client to purchase and sell securities at their discretion.

When exercising discretion, Adviser may combine orders for more than one client's account to form a "block" order for the purpose of seeking a better price and/or execution. When a block order is executed, the broker/dealer executing the order typically allocates an average execution price to all shares in the block order, which Adviser then allocates to each customer's account position on a pro rata basis. Should a block order only be partially filled, available shares are distributed in a manner fair to all accounts.

If a client directs Adviser to effect transactions through a particular broker/dealer, Adviser will do so. However, such an instruction may have implications to the client which may include incurring transaction costs and commissions that may be higher or lower than if the instruction had not been given. Also, restricting Adviser to particular broker/dealers may limit Adviser's ability to include a client account order within block orders to obtain the best price or execution. In addition, if Adviser is effecting transactions in a security for clients by means of a block order, as well as an order in the same security for a client who has directed Adviser to use a particular broker/dealer, Adviser will effect the block order immediately prior to effecting the directed brokerage trade. Thus, clients directing Adviser to use a particular broker/dealer may not receive the same average price for securities bought or sold that would be received if the order was part of a block order.

In those instances where an order error occurs by Adviser, it is Adviser's policy to reverse the order to make the client's account whole. If Adviser makes a trade error that results in a gain to a client, and the gain can be attributed to a client, the client is entitled to keep the gain. If Adviser makes a trade error that results in a gain to a client and the gain cannot be attributable to a particular client, TDA maintains the gain in Adviser's error account to be used to offset any future trading error losses. Adviser may also direct TDA to donate any gains in the error account to a charity.

#### **Item 17 - Voting Client Securities**

In accordance with its fiduciary duty to clients, Adviser has adopted and implemented written policies and procedures governing the voting of client securities. All proxies that Adviser receives will be treated in accordance with these policies and procedures.

If given discretion by our clients, Adviser will vote by proxy for individual securities held in our clients' accounts. For all other securities managed by outside managers, Adviser will not vote by proxy, as the individual fund managers will have discretion to do so on behalf of our clients. Adviser will not vote (by proxy or otherwise) in any matter for which a shareholder vote is solicited by, or with respect to, issuers of securities beneficially held in the client's account. With regard to all other matters for which

shareholder action is required or solicited with respect to securities beneficially held by the client's account such as (i) all matters relating to class actions, including without limitation, matters relating to opting in or opting out of a class and approval of class settlements and (ii) bankruptcies or reorganizations, Adviser affirmatively disclaims responsibility for voting (by proxies or otherwise) on such matters and will not take any action with regard to such matters.

A copy of Adviser's proxy voting policies and procedures, as well as specific information about how Adviser has voted in the past, is available upon written request. Upon written request, clients can also take responsibility for voting their own proxies or can give Adviser instructions about how to vote their respective shares.

#### **Item 18 - Financial Information**

Adviser does not require or solicit fees of more than \$1200 six months or more in advance, thus no financial statement for Adviser is attached. Adviser does not have any financial condition that is reasonably likely to impair its ability to meet its contracted commitment to any client. Adviser has not been the subject of a bankruptcy petition.

#### ***Additional Information***

Adviser maintains a Business Continuity Plan (BCP) which details procedures in the event of an emergency or significant business disruption. The procedures include emergency contact information for Adviser staff, data back-up locations, and contacting clients in the event of the incapacitation or death of an Adviser Representative.

## PRIVACY POLICY

Preserving trust is a core value. Trailhead Planners, LLC (“Adviser”) recognizes that clients expect us to protect the information they provide us and to use it responsibly. We are strongly committed to fulfilling the trust that is the foundation of our clients’ expectations. For that reason, we have adopted and adhere to the following policy regarding the privacy of client information.

### Why We Collect and How We Use Information

When we evaluate your request for our services, provide investment advice to you and place transactions for your account, you typically provide us with certain personal information necessary for us to provide these services. We may also use that information to offer you other services we or an affiliate may provide which may meet your investment needs.

### What Information We Collect

The information we collect may include: name and address; employer; Social Security number or taxpayer identification number; assets; income; account transactions; investment and other financial product positions and balances; investment objectives; accounts at other institutions; transactions at other institutions, including affiliates; the identities of accountants, attorneys and other professionals you engage; information we receive from third parties, including credit bureaus; and information we obtain to verify your representations to us, such as your identity and assets.

### We Limit How, and With Whom, We Share Your Information

We do not sell your personal information to anyone. We may disclose information about you, with your consent, to our employees, affiliates, representatives, and their affiliated businesses. We may disclose information to non-affiliated third parties which provide services to you. Non-affiliated third parties may include retirement plan sponsors or third-party administrators, mutual fund companies, insurance companies and agencies, third-party advisory firms, banks, broker-dealers, transaction clearing firms, accountants, lawyers, securities professionals, companies that assist us with the maintenance of required records, and others to assist us, or them, in providing services to you.

We also may share information with companies that perform services on our behalf, such as the companies that we hire to perform marketing or administrative services. Companies we may hire to provide support services are not allowed to use your personal information for their own purposes. We also may make additional disclosures as permitted by law.

We also will share the information we received from you as required by laws and rules applicable to you, client account service providers, Adviser, or Adviser’s representatives.

If you close your account, in the process of transferring your accounts we may share your information with the new broker-dealer, investment adviser, or custodian that you select. Your Adviser representative may use the personal information about you that is in his or her files, to provide you with information regarding the new firm, account transfer procedures and documents.

If you prefer that we not share your non-public personal information (except in those circumstances described above that are permitted or required by law), you may opt out at any time by notifying us not to share information. To notify us, please call us at (503) 773-9682. You will be asked to provide identifying client information at that time, including your Social Security Number.

For accounts that are held jointly by more than one client, any of the account holders may opt out on behalf of the other account holders. Any opt out instructions received from one owner of a joint account will apply also to individual accounts in that person’s name, as well as other accounts held

jointly by that person, based on the account information we have.

#### How We Protect Information

Employees and our advisory representatives are required to comply with our established information confidentiality procedures. We also maintain physical, electronic, and procedural safeguards to protect information. For example, our computer systems utilize password protection to prevent access by unauthorized personnel. Adviser ensures service providers that we provide assurances that they will restrict their use of the information provided about you.

#### Access to and Correction of Your Information

Upon your written request, we will make available your information for review. Information collected in connection with, or in anticipation of, any claim or legal proceeding will not be made available. If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us at the number shown below so we can update our records. Also, if you believe someone has accessed your account without authorization, please contact us.

#### Further Information

For additional information regarding our privacy policy, or if you have any questions and/or concerns about your account or about our services, please contact us by writing to us at 23 NE 18<sup>th</sup> Ave, Portland, OR, 97232, or telephone us at (503) 773-9682.

PART 2B - BROCHURE SUPPLEMENT

**Courtney E. Ranstrom**

23 NE 18<sup>th</sup> Ave  
Portland, OR 97232  
Phone (503) 773-9682

website: [www.trailheadplanners.com](http://www.trailheadplanners.com)

March 19, 2024

**This Brochure Supplement provides information about Courtney E. Ranstrom that supplements the Trailhead Planners, LLC (“Adviser”) brochure. You should have received a copy of that brochure. Please contact Courtney Ranstrom if you did not receive Adviser's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Courtney E. Ranstrom (CRD No. 5648835) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

Courtney E. Ranstrom, MBA, CFP®, was born in 1981. She graduated from Concordia College with a Bachelor's Degree in Psychology and Spanish in 2001 and Willamette University with a Master's in Business Administration in 2005. Requirements for receiving the MBA included coursework in accounting, investments, economics, and organizational development. Ms. Ranstrom completed her Certified Financial Planning Designation in 2012.

In order to achieve and maintain certification, CFP® professionals must: 1) pass the comprehensive CFP® Certification Examination, 2) pass the CFP® Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP® Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

From 2005-2007, she was an Internal Auditor for Oregon's Department of Human Services. From 2007-2009, she was an Internal Auditor for West Coast Bank. Courtney was a registered representative with Harbour Investments, Inc. from 2010 through 2013. She worked for Ranstrom Berg Wealth Management from December 2011 through July 2016. She is currently a principal of Trailhead Planners, LLC since July 2016. She has passed the Series 7 and 66.

## **Item 3 - Disciplinary Information**

Ms. Ranstrom does not have disciplinary information to disclose. She has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

## **Item 4 - Other Business Activities**

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

## **Item 5 - Additional Compensation**

None. Ms. Ranstrom does not receive any additional compensation for providing advisory services other than what is discussed in Part 2A Item 5.

## **Item 6 - Supervision**

Ms. Ranstrom is Adviser's Chief Compliance Officer. The Chief Compliance Officer can be reached at (503) 773-9682.

Ms. Ranstrom and other individuals as she may designate, regularly review the accounts receiving investment advisory services to monitor for suitability of recommendations and compliance with regulatory and internal procedures.

Adviser has an Investment Committee that meets at least quarterly. A list of attendees is kept, and minutes are recorded. The Investment Committee reviews all research material presented and discusses the current economic conditions.

In Ms. Ranstrom's work as an Enrolled Agent for Adviser, she does not have signatory authority of a client's account.

**Item 1 - Cover Page**

**SCHEDULE 2B - BROCHURE SUPPLEMENT**

**Morgan K. Ranstrom**  
5151 Edina Industrial Blvd  
Suite 200  
Edina, MN 55439  
Phone (503) 773-9682

website: [www.trailheadplanners.com](http://www.trailheadplanners.com)  
March 19, 2024

**This Brochure Supplement provides information about Morgan K. Ranstrom that supplements the Trailhead Planners, LLC (“Adviser”) brochure. You should have received a copy of that brochure. Please contact Courtney Ranstrom if you did not receive Adviser's brochure or if you have any questions about the contents of this supplement. Additional information about Morgan K. Ranstrom (CRD No. 4674255) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



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

Morgan K. Ranstrom was born in 1985. He graduated from Gustavus Adolphus College with a Bachelor's Degree in Theology.

From 2007-2008, he worked for Máximo Nivel teaching English in Peru. During the summer of 2008, he interned at Harbour Investments, Inc. Mr. Ranstrom was an investment assistant with Ranstrom Financial Planning from September 2008 to December 2011. Morgan was a Portfolio Manager with Ranstrom Berg Wealth Management from December 2011 through July 2016. He is currently a principal of Trailhead Planners, LLC since July 2016 and will perform investment advisory services from the Minnesota location where he is an Investment Adviser Representative.

Mr. Ranstrom has passed the Series 7 and 66. In addition, Mr. Ranstrom earned the Chartered Financial Analyst (CFA) designation in 2014. The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charterholders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

### **High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

### **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

### **Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth

management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

Mr. Ranstrom completed his Certified Financial Planning Designation in 2018.

In order to achieve and maintain certification, CFP® professionals must: 1) pass the comprehensive CFP® Certification Examination, 2) pass the CFP® Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP® Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

### ***Item 3 - Disciplinary Information***

Mr. Ranstrom does not have disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

### ***Item 4 - Other Business Activities***

Morgan is a singer/songwriter. He has released two albums and performs throughout the year. In January 2019, Morgan published a book.

Morgan rents his home's basement apartment on AirBnB and other short-term rental websites.

Morgan provides educational content for other financial advisers through his Substack, The Value of Advice. Retire with Purpose.

### ***Item 5 - Additional Compensation***

None. Mr. Ranstrom does not receive any additional compensation for providing advisory services other than what is discussed in Part 2A Item 5.

### ***Item 6 - Supervision***

Ms. Ranstrom is Adviser's Chief Compliance Officer. The Chief Compliance Officer can be reached at (503) 773-9682.

Ms. Ranstrom and other individuals as she may designate, regularly review the accounts receiving investment advisory services to monitor for suitability of recommendations and compliance with regulatory and internal procedures.

Adviser has an Investment Committee that meets at least quarterly. A list of attendees is kept and minutes are recorded. The Investment Committee reviews all research material presented and discusses the current economic conditions.

SCHEDULE 2B - BROCHURE SUPPLEMENT

**William P. Mulvahill**

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Suite 200

Edina, MN 55439

Phone (503) 773-9682

website: [www.trailheadplanners.com](http://www.trailheadplanners.com)

March 19, 2024

This Brochure Supplement provides information about William P. Mulvahill that supplements the Trailhead Planners, LLC (“Adviser”) brochure. You should have received a copy of that brochure. Please contact Courtney Ranstrom if you did not receive Adviser's brochure or if you have any questions about the contents of this supplement.

Additional information about William P. Mulvahill (CRD No. 5781832) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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

William Mulvahill was born in 1988. He graduated from University of St. Thomas in 2010 with a Bachelor's Degree in Finance and from University of Minnesota in 2015 with a Master of Business Taxation.

Below highlights William's business experience:

- 1/2020 – Present, Trailhead Planners, LLC, Partner & Financial Planner
- 11/2018 – 1/2020, Essential Wealth, LLC, CEO and CCO
- 05/2016 – 12/2018, Minneapolis Wealth Advisors, Financial Advisor
- 12/2015 – 05/2016, Dougherty Wealth Advisors, Associate Financial Advisor
- 01/2014 – 12/2015, Deloitte Tax, Senior Tax Consultant
- 08/2012 – 12/2013, University of Minnesota, Graduate Student
- 07/2012 - 07/2012, Principal Financial Group, Financial Representative
- 05/2012 - 06/2012, Traveling
- 04/2010 - 04/2012, RBC Capital Markets, Equity Research Associate

Mr. Mulvahill completed the Certified Financial Planner® Designation in 2019. In order to achieve and maintain certification, CFP® professionals must: 1) pass the comprehensive CFP® Certification Examination, 2) pass the CFP® Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP® Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. See more at <https://www.cfp.net/get-certified/certification-process#sthash.qwXJz3yF.dpuf>

Mr. Mulvahill completed the Certified Public Accountant (CPA) designation in 2015. The CPA is a professional designation or title for those qualified accountants in the United States who have passed the Uniform Certified Accountant Examination and have met additional education and experience requirements for certification as a CPA. Although the CPA exam is "uniform," licensing and certification requirements are determined by respective state law. Eligibility to sit for the CPA exam is determined by individual State Boards of Accountancy and typically requires a bachelor's degree that includes a minimum number of qualifying credit hours in accounting and business administration with an additional one year study (often known as the "150 hours rule" or five years of study). In addition to work experience as a practicing accountant and the completion of a special examination on ethics, CPAs are generally also required to take continuing education (CPE) courses in order to renew their license. Although requirements may vary by state, many require 120 hours of CPE every three years, with a minimum of 20 hours per calendar year. The requirement may be fulfilled through attending seminars, webcasts, or through self-study that must require a test to receive credit. As part of the CPE requirement, many states require CPAs to take an ethics course during every renewal period, often 2-8 hours per period.

## **Item 3 - Disciplinary Information**

Mr. Mulvahill does not have disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

## **Item 4 - Other Business Activities**

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

In Mr. Mulvahill's work as a CPA for Adviser, he does not have signatory authority of a client's account.

**Item 5 – Additional Compensation**

None. Mr. Mulvahill does not receive any additional compensation for providing advisory services other than what is discussed in Part 2A Item 5.

**Item 6 - Supervision**

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