

**JMAC Enterprises LLC dba Brick  
House Strategic Wealth dba JW  
Nova Wealth Partners**

**Form ADV Part 2A – Disclosure Brochure**

**Effective: March 14, 2024**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of JMAC Enterprises LLC (“JMAC” or the “Advisor”). The Advisor conducts business under two practice names (“doing business as” or “dba” names), including Brick House Strategic Wealth and JW Nova Wealth Partners. If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (267) 753-7065.

JMAC is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about JMAC to assist you in determining whether to retain the Advisor.

Additional information about JMAC and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 312710.

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## Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of JMAC. For convenience, the Advisor has combined these documents into a single disclosure document.

JMAC believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. JMAC encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

There are the following Material Changes to this Disclosure Brochure since the last filing and distribution to Clients.

The firm has removed its Florida office.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 312710. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (267) 753-7065.

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## **Item 4 – Advisory Services**

### **A. Firm Information**

JMAC Enterprises LLC (“JMAC” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a Limited Liability Company (“LLC”) under the laws of the Commonwealth of Pennsylvania. JMAC was founded in April 2017 and became a registered investment advisor in February 2021. JMAC Enterprises LLC is owned by Brick House Advisory, Inc. and Sebvivi Enterprises, Inc.

The Advisor is operated by Robert C. Macaulay (Founder, Managing Principal, and Chief Compliance Officer) and John K. Whitehead (Founder and Managing Principal). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by JMAC. The Advisor conducts business under two practice names (“doing business as” or “dba” names), including Brick House Strategic Wealth and JW Nova Wealth Partners.

### **B. Advisory Services Offered**

JMAC offers wealth management services to individuals, high net worth individuals, trusts, estates, businesses, retirement plans, and pension plans (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. JMAC’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Wealth Management Services

JMAC provides customized wealth management services for its Clients. This is achieved through continuous personal Client contact and interaction while providing a broad range of comprehensive financial planning in connection with discretionary investment management of Client portfolios. These services are described below.

*Investment Management Services* – JMAC provides discretionary investment management services. JMAC works closely with each Client to identify their investment goals, objectives, risk tolerance and financial situation to create a portfolio strategy. JMAC will construct an investment portfolio consisting of exchange-traded funds (“ETFs”), stocks, bonds, mutual funds, independent managers, and/or options to achieve the Client’s investment goals. The Advisor may retain a Client’s legacy investments based on portfolio fit and/or tax considerations.

JMAC’s investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. JMAC will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

JMAC evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. JMAC may recommend, on occasion, redistributing investment allocations to diversify the portfolio. JMAC may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. JMAC may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will JMAC accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

*Use of Independent Managers* - JMAC may recommend that Clients utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's investment portfolio, based on the Client's needs and objectives. The Advisor will perform initial and ongoing oversight and due diligence over each Independent Manager to ensure the strategy remains aligned with Clients investment objectives and overall best interests. The Client will be provided with the Independent Manager's Form ADV Part 2A - Disclosure Brochure (or a brochure that makes the appropriate disclosures).

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts ("IRAs"), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC"), as applicable, which are laws governing retirement accounts. When deemed to be in the Client's best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

*Financial Planning Services* – JMAC will typically provide a variety of financial planning and consulting services to Clients. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives. Financial planning services may involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, estate planning, personal savings, education savings, asset protection, business planning, and other areas of a Client's financial situation. A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. For business consulting, JMAC may make recommendations related to succession planning, protection analysis, employer benefits planning, and executive compensation planning. JMAC may also refer Clients to an accountant, attorney or other specialists, as appropriate for their unique situation.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

#### Retirement Plan Advisory Services

JMAC may provide non-discretionary investment management through 3(21) retirement plan advisory services or discretionary investment management through 3(38) retirement plan advisory services on behalf of retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor Analysis
- Employee Enrollment and Education Tracking

- Investment Policy Statement (“IPS”) Support
- Discretionary & Non-discretionary Investment Management
- Performance Reports
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance
- Benchmarking Services

These services are provided by JMAC serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of JMAC fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

### **C. Client Account Management**

Prior to engaging JMAC to provide wealth management services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – JMAC, in connection with the Client, will develop a strategy that seeks to achieve the Client’s goals and objectives.
- Asset Allocation – JMAC will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – JMAC will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – JMAC will provide investment management and ongoing oversight of the Client’s investment portfolio.

### **D. Wrap Fee Programs**

JMAC includes securities transaction fees, administrative fees, and custodial fees (herein “Covered Costs”) together with its wealth management fees. Including these fees into a single asset-based fee is considered a “Wrap Fee Program”. The Advisor sponsors the JMAC Wrap Fee Program solely as a supplemental disclosure regarding the combination of fees. A Wrap Fee Program may not be the lowest cost option if a Client were to pay for these fees separately. Please see Appendix 1 – Wrap Fee Program Brochure, which is included as a supplement to this Disclosure Brochure.

### **E. Assets Under Management**

As of December 31, 2023, JMAC manages \$862,789,779 in Client assets. JMAC manages \$857,587,929 on a discretionary basis and \$5,201,850 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one more written agreements with the Advisor.

### **A. Fees for Advisory Services**

#### Wealth Management Services

Wealth management fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under



management at the end of the prior quarter. Wealth management fees range up to 1.50% annually based on several factors, including:

the scope and complexity of the services to be provided; the level of assets to be managed; and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. All securities held in accounts managed by JMAC will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuations.

#### Financial Planning Services

The Advisor typically offers financial planning services as part of its overall wealth management services. The Advisor may also provide standalone financial planning or consulting services for an annual engagement fee ranging from \$2,500 to \$25,000 per year. Fees may be negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total costs will be determined prior to engaging for these services.

#### Use of Independent Managers

As noted in Item 4, the Advisor may implement all or a portion of a Client's investment portfolio utilizing one or more Independent Managers. To eliminate any conflict of interest, the Advisor does not earn any compensation from an Independent Manager. The Advisor will only earn its wealth management fee as described above. The Advisor may allocate a portion of the advisory fee collected to the Independent Managers pursuant to the terms of the executed agreement between the Advisor and the Independent Manager. In certain instances, the Client will be separately charged an asset-based fee by the Independent Managers.

#### Retirement Plan Advisory Services

Retirement plan advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the agreement. Fees are based on the market value of assets under management at the end of the prior quarter. Retirement plan advisory fees range up to 1.50% annually.

### **B. Fee Billing**

#### Wealth Management Services

Wealth management fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with JMAC at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fee. Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by JMAC to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

#### Financial Planning Services

For standalone financial planning, fees are paid monthly or quarterly ("Billing Period"), in advance of each Billing Period, pursuant to the terms of the financial planning agreement. The amount due is calculated by applying the annual fee divided by twelve (12) or four (4) respectively.

#### Use of Independent Managers

For Client accounts implemented through an Independent Manager, the Client's overall fees may include JMAC's wealth management fee (as noted above) plus the asset-based fees charged by the Independent Manager[s], as



applicable. In certain instances, the Independent Manager or the Advisor may assume responsibility for calculating the Independent Managers asset-based fee and separately deduct the fees from the Client's account[s].

#### Retirement Plan Advisory Services

Retirement plan advisory fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than JMAC, in connection with investments made on behalf of the Client's account[s]. JMAC includes Covered Costs as part of its overall wealth management fee through the JMAC Wrap Fee Program. Securities transaction fees for Client-directed trades may be charged back to the Client. Please see Item 4.D. above as well as Appendix 1 – Wrap Fee Program Brochure.

In addition, all fees paid to JMAC for wealth management services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of JMAC, but would not receive the services provided by JMAC which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by JMAC to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

### **D. Advance Payment of Fees and Termination**

#### Wealth Management Services

JMAC may be compensated for its wealth management services in advance of the quarter in which services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid wealth management fees from the effective date of termination to the end of the quarter. The Client's wealth management agreement with the Advisor is nontransferable without the Client's prior consent.

#### Financial Planning Services

For standalone financial planning, the Advisor requires an advance payment as described above. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid fees from the effective date of termination to the end of the Billing Period. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

#### Use of Independent Managers

If the Advisor has determined that an Independent Manager is no longer in the Client's best interest, the Advisor will have the discretion to terminate the relationship with the Independent Manager. The terms for termination are set forth in the respective agreements between the Advisor and the Independent Managers.

#### Retirement Plan Advisory Services

JMAC is compensated for its retirement plan advisory services at the beginning of the quarter before services are rendered. Either party may request to terminate a retirement plan advisory agreement, at any time, by providing

advance written notice to the other party. The Client shall be responsible for retirement plan advisory fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid wealth management fees from the effective date of termination to the end of the quarter. The Client's retirement plan advisory agreement with the Advisor is non-transferable without the Client's prior consent.

#### **E. Compensation for Sales of Securities**

JMAC does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the wealth management fees noted above.

Certain Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, an Advisory Person will earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by Advisory Persons are separate and in addition to our advisory fees. This practice presents a conflict of interest as the Advisory Person has an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on the Client's needs. Clients are under no obligation, contractually or otherwise, to purchase insurance products through any Advisory Person affiliated with the Advisor. Please see Item 10 below.

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

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JMAC does not charge performance-based fees for its wealth management services. The fees charged by JMAC are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

JMAC does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

#### **Item 7 – Types of Clients**

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JMAC offers wealth management services to individuals, high net worth individuals, trusts, estates, businesses, retirement plans, and pension plans. The amount of each type of Client is available on JMAC's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. JMAC generally requires a minimum relationship size of \$500,000. This amount may be waived or reduced at our sole discretion.

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

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##### **A. Methods of Analysis**

JMAC primarily employs fundamental and technical analysis methods in developing investment strategies for its Clients. Research and analysis from JMAC are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

*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 JMAC will be able to accurately predict such a reoccurrence.

As noted above, JMAC generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. JMAC will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, JMAC may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. JMAC will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment strategies:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bidask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its

repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

#### Margin Borrowings

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

### **Item 9 – Disciplinary Information**

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**There are no legal, regulatory, or disciplinary events involving JMAC or management persons.** JMAC values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor or Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD#312710.

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

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#### Insurance Agency Affiliations

Certain Advisory Persons are also licensed as independent insurance professionals. As an insurance professional, an Advisory Person will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisory Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisory Person or the Advisor.

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

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#### **A. Code of Ethics**

JMAC has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with JMAC ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to each Client. JMAC and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of JMAC's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general

principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (267) 753-7065.

#### **B. Personal Trading with Material Interest**

JMAC allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. JMAC does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. JMAC does not have a material interest in any securities traded in Client accounts.

#### **C. Personal Trading in Same Securities as Clients**

JMAC allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by JMAC requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO"). The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

#### **D. Personal Trading at Same Time as Client**

While JMAC allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will JMAC, or any Supervised Person of JMAC, transact in any security to the detriment of any Client.**

### **Item 12 – Brokerage Practices**

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#### **A. Recommendation of Custodian[s]**

JMAC does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize JMAC to direct trades to the Custodian as agreed upon in the wealth management agreement. Further, JMAC does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade by-trade basis.

Where JMAC does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by JMAC. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. JMAC may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian's offices.

JMAC will generally recommend that Clients establish their account[s] at Trade-PMR, Inc. ("Trade-PMR"), and Fidelity Brokerage Services LLC ("Fidelity") (collectively "Custodian"). Trade-PMR clears trades and custodies assets with First Clearing. First Clearing is a trade name used by Wells Fargo Clearing Services, LLC, a non-bank affiliate of Wells Fargo & Company. Trade-PMR acts as an introducing broker on a fully disclosed basis. Trade-PMR and Fidelity are FINRA registered broker-dealers and members of SIPC. JMAC maintains an institutional relationship with Trade PMR and Fidelity, whereby JMAC receives certain economic benefits as detailed in Item 14 below.



Following are additional details regarding the brokerage practices of the Advisor:

- 1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **JMAC does not participate in soft dollar programs sponsored or offered by any brokerdealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**
- 2. Brokerage Referrals** - JMAC does not receive any compensation from any third party in connection with the recommendation for establishing an account.
- 3. Directed Brokerage** - All Clients are serviced on a “directed brokerage basis”, where JMAC will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). JMAC will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. JMAC will execute its transactions through the Custodian as authorized by the Client. JMAC may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients’ accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons of JMAC and periodically by the Chief Compliance Officer of JMAC. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account[s]. The Client is encouraged to notify JMAC if changes occur in the Client’s personal financial situation that might adversely affect the Client’s investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by JMAC**

JMAC is a fee-based advisory firm, that is compensated solely by its Clients and not from any investment product. JMAC does not receive commissions or other compensation from product sponsors, broker-dealers or any unrelated third party. JMAC may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, JMAC may receive non-compensated referrals of new Clients from various third-parties.

#### Participation in Institutional Advisor Platform – Trade-PMR

JMAC has established an institutional relationship with Trade-PMR, Inc. ("Trade-PMR") to assist the Advisor in managing Client account[s]. Trade-PMR clears trades and custodies assets with First Clearing. First Clearing is a trade name used by Wells Fargo Clearing Services, LLC, a non-bank affiliate of Wells Fargo & Company. TradePMR acts as an introducing broker on a fully disclosed basis. Trade-PMR and First Clearing are FINRA registered broker-dealers and members of SIPC. The Advisor receives access to software and related support because the Advisor renders wealth management services to Clients that maintain assets at Trade-PMR. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from the Custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor may receive the following benefits from Trade-PMR: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

#### Participation in Institutional Advisor Platform - Fidelity

JMAC has an arrangement with Fidelity through which Fidelity provides JMAC with Fidelity's "platform" services. The platform services include, among others, brokerage, custodial, administrative support, record keeping, and related services that are intended to support intermediaries like JMAC in conducting business and in serving the best interests of their clients but that also benefit JMAC. Fidelity charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for certain equity and debt securities transactions). Fidelity enables JMAC to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Fidelity's fees and commission rates are generally considered discounted from customary retail rates. However, the commissions and/or transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers. As part of the arrangement, Fidelity also makes available to JMAC, at no additional charge to us, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies to manage accounts for which JMAC has investment discretion. As a result of receiving these services for no additional cost, JMAC has an incentive to continue to use or expand the use of Fidelity's services, which creates a conflict of interest. JMAC has examined this conflict and has determined that the relationship is in the best interests of clients by conducting a qualitative and quantitative review of Fidelity's brokerage and custodial services. JMAC also periodically reviews the commissions charged and the services provided by Fidelity and compares those with other broker-dealers.

### **B. Client Referrals from Solicitors**

If a Client is introduced to JMAC by either an unaffiliated party, JMAC may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-1 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from the wealth management fees earned by JMAC and shall not result in any additional charge to the Client.



## **Item 15 – Custody**

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JMAC has “custody” of Client accounts as defined in Rule 206(4)-2 under the Investment Advisers Act of 1940 due to certain instances where Supervised Persons of JMAC serve as trustee for certain Client Relationships. All Clients must place their assets with a “qualified custodian”. Clients are required to enter into an agreement with the Custodian to retain their funds and securities and direct JMAC to utilize the Custodian for the Client’s security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by JMAC to ensure accuracy as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

Additionally, if the Client gives the Advisor the authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements in these cases, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client’s instructions.

### Surprise Independent Examination

The Advisor is deemed to have custody over Client accounts and securities. Pursuant to securities regulations the Advisor is required to engage an independent accounting firm to perform an annual surprise examination of those assets and accounts over which the Advisor maintains custody. Any related opinions issued by an independent accounting firm are filed with the SEC and are publicly available on the SEC’s Investment Adviser Public Disclosure website (<http://adviserinfo.sec.gov>).

## **Item 16 – Investment Discretion**

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JMAC generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by JMAC. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client’s execution of a wealth management agreement containing all applicable limitations to such authority. All discretionary trades made by JMAC will be in accordance with each Client’s investment objectives and goals.

## **Item 17 – Voting Client Securities**

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JMAC accepts proxy-voting responsibility for Clients. In such instances, the Advisor will cast proxy votes only in a manner it believes is consistent with its fiduciary duty to Clients of the Advisor.

The Advisor has engaged Broadridge Investor Communications Solutions, Inc. (“Broadridge”), a third-party, independent proxy advisory firm, to provide it with research, analysis, and recommendations on the various proxy proposals for the Client securities that the Advisor manages with the aim of maximizing shareholder value. In engaging Broadridge for that purpose, the Advisor will review as necessary, Broadridge’s Proxy Paper Guidelines for the current proxy voting season and will approve the summary of Broadridge’s positions on the voting positions it recommends for the types of proposals most frequently presented, including: election and composition of directors; financial reporting; compensation of management and directors; corporate governance structure and antitakeover measures; and environmental and social risks to operations. The Advisor is in agreement with the approach Broadridge has set forth in its current Proxy Paper Guidelines for voting proxies. Although the Advisor, based on its approval of the positions in the Proxy Paper Guidelines, expects to vote proxies according to Broadridge’s recommendations, certain issues may need to be considered on a case-by-case basis due to the diverse and continually evolving nature of corporate governance issues. If such cases should arise, then the Advisor will devote appropriate time and resources to consider those issues.

Where the Advisor is responsible for voting proxies on behalf of a Client, the Client cannot direct the Advisor's vote on a particular solicitation. The Client, however, can revoke the Advisor's authority to vote proxies. In situations where there may be a conflict of interest in the voting of proxies due to business or personal relationships that the Advisor maintains with persons having an interest in the outcome of certain votes, the Advisor will take appropriate steps, whether by following Broadridge's third-party recommendation or otherwise, to ensure that proxy voting decisions are made in what it believes is the best interest of its Clients and are not the product of any such conflict.

## **Item 18 – Financial Information**

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Neither JMAC, nor its management persons, have any adverse financial situations that would reasonably impair the ability of JMAC to meet all obligations to its Clients. Neither JMAC, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. JMAC is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

# JMAC Enterprises LLC

## Form ADV Part 2A – Appendix 1 ("Wrap Fee Program Brochure")

**Effective: March 14, 2024**

This Form ADV–A - Appendix 1 ("Wrap Fee Program Brochure") provides information about the qualifications and business practices for JMAC Enterprises LLC ("JMAC" or the "Advisor") services when offering services pursuant to a wrap program. The Advisor conducts business under two practice names ("doing business as" or "dba" names), including Brick House Strategic Wealth and JW Nova Wealth Partners. This Wrap Fee Program Brochure shall always be accompanied by the JMAC Disclosure Brochure, which provides complete details on the business practices of the Advisor. If you did not receive the complete JMAC Disclosure Brochure or you have any questions about the contents of this Wrap Fee Program Brochure or the JMAC Disclosure Brochure, please contact us at (267) 753-7065.

JMAC is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Wrap Fee Program Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Wrap Fee Program Brochure provides information about JMAC to assist you in determining whether to retain the Advisor.

Additional information about JMAC and its advisory persons are available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD# 312710.

**PA Office:** 201 S. State Street. Unit 2A, Newtown, PA 18940  
Phone: (267) 753-7065 \* Fax: 215-860-1687

## Item 2 – Material Changes

Form ADV –A - Appendix 1 (“Wrap Fee Program Brochure”) provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. This Wrap Fee Program Brochure discusses Wrap Fee Programs offering by the Advisor.

### Material Changes

There are the following Material Changes to this Disclosure Brochure since the last filing and distribution to Clients.

The firm has removed its Florida office.

### Future Changes

From time to time, we may amend this Wrap Fee Program Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Wrap Fee Program Brochure (along with the complete JMAC Disclosure Brochure) or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of JMAC.

At any time, you may view this Wrap Fee Program Brochure and the current Disclosure Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD# 312710. You may also request a copy of this Wrap Fee Program Brochure at any time, by contacting us at (267) 753-7065.

## Item 3 – Table of Contents

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## Item 4 – Services Fees and Compensation

### A. Services

JMAC Enterprises LLC (“JMAC” or the “Advisor”) provides customized wealth management services for its Clients. This Wrap Fee Program Brochure is provided as a supplement to the JMAC Disclosure Brochure (Form ADV 2A). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting JMAC as your investment advisor.

As part of the wealth management fees noted in Item 5 of the Disclosure Brochure, JMAC includes securities transaction fees, administrative fees, and custodial fees (herein “Covered Costs”) as part of the overall wealth management fee. Securities regulations often refer to this combined fee structure as a “Wrap Fee Program”. The Advisor sponsors the JMAC Wrap Fee Program.

The sole purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating the combination of securities transaction fees into the single “bundled” wealth management fee. This Wrap Fee Program Brochure

references back to the JMAC Disclosure Brochure in which this Wrap Fee Program Brochure serves as an Appendix. **Please see Item 4 – Advisory Services of the Disclosure Brochure for details on JMAC’s investment philosophy and related services.**

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client’s best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

## **B. Program Costs**

Advisory services provided by JMAC are offered in a wrap fee structure whereby Covered Costs are included in the overall wealth management fee paid to JMAC. The level of trading in a Client’s account[s] may vary from year to year but does not impact the annual cost to the Client as the costs are based on asset-based pricing with the Custodian. The overall fee paid by the Client may be more or less than engaging for advisory services where the transactions costs are borne separately by the Client. The cost of the Wrap Fee Program varies depending on services to be provided to each Client, however, the Client is not charged more if there is higher trading activity or other Covered Costs. A Wrap Fee structure presents a conflict of interest as an advisor has an incentive to limit trading or utilize securities that do not have transaction fees. To mitigate this conflict, JMAC has entered into an asset based pricing arrangement with the Custodian whereby securities transaction fees, administrative fees, and custody fees are a flat basis point fee based on the level of assets the Advisor maintains with the Custodian.

**Please see Item 5 – Fees and Compensation of the Disclosure Brochure for complete details on fees.**

## **C. Fees**

Wealth management fees are calculated by the Advisor or its delegate and deducted from the Client’s account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client’s account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with JMAC at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fee. The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. All securities held in accounts managed by JMAC will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian’s valuations.

Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by JMAC to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

For Client accounts implemented through an Independent Manager, the Client’s overall fee may include JMAC’s wealth management fee (as noted above) plus the asset-based fees charged by the Independent Manager[s], as applicable. In certain instances, the Independent Manager or the Advisor may assume responsibility for calculating the Independent Managers asset-based fee and separately deduct the fees from the Client’s account[s].

As noted above, the Wrap Fee Program includes Covered Costs incurred in connection with the wealth management services provided by JMAC. Securities transaction fees for Client-directed trades may be charged back to the Client. Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf

of the Client's account[s]. Under this Wrap Fee Program, JMAC includes securities transactions costs as part of its overall wealth management fee.

In addition, all fees paid to JMAC for wealth management services or part of the Wrap Fee Program are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. The Client may also incur other costs assessed by the Custodian or other parties for account related activity fees, such as wire transfer fees, fees for trades executed away from the Custodian and other fees. The Advisor does not control nor share in these fees. The Client should review both the fees charged by the fund[s] and the fees charged by JMAC to fully understand the total fees to be paid. Please see Item 5.C. – Other Fees and Expenses in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

#### **D. Compensation**

JMAC is the sponsor and portfolio manager of this Wrap Fee Program. JMAC receives wealth management fees paid by Clients for participating in the Wrap Fee Program and pays the Custodian for the costs associated with the normal trading activity in the Client's account[s].

### **Item 5 – Account Requirements and Types of Clients**

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JMAC offers wealth management services to individuals, high net worth individuals, trusts, estates, businesses, retirement plans, and pension plans. The amount of each type of Client is available on JMAC's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. JMAC generally requires a minimum relationship size of \$500,000 to effectively implement its investment process.

### **Item 6 – Portfolio Manager Selection and Evaluation**

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#### **Portfolio Manager Selection**

JMAC serves as sponsor and as portfolio manager for the services under this Wrap Fee Program.

#### **Related Persons**

JMAC personnel serve as portfolio managers for this Wrap Fee Program. JMAC does not serve as a portfolio manager for any third-party Wrap Fee Programs.

#### **Performance-Based Fees**

JMAC does not charge performance-based fees for its wealth management services. The fees charged by JMAC are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client. JMAC does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

#### **Supervised Persons**

JMAC Advisory Persons serve as portfolio managers for all accounts, including the services described in this Wrap Fee Program Brochure. Details of the advisory services provided are included in Item 4.A. of the Disclosure Brochure.

#### **Methods of Analysis**

Please see Item 8 of the Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on the research and analysis methods employed by the Advisor.

## **Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. JMAC will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment strategies:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bidask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.



### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

### Margin Borrowings

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. Please see Item 8.B. – Risk of Loss in the Disclosure Brochure for details on investment risks.**

### Proxy Voting

JMAC accepts proxy-voting responsibility for Clients. In such instances, the Advisor will cast proxy votes only in a manner it believes is consistent with its fiduciary duty to Clients of the Advisor.

The Advisor has engaged Broadridge Investor Communications Solutions, Inc. ("Broadridge"), a third-party, independent proxy advisory firm, to provide it with research, analysis, and recommendations on the various proxy proposals for the client securities that the Advisor manages with the aim of maximizing shareholder value. In engaging Broadridge for that purpose, the Advisor will review as necessary, Broadridge's Proxy Paper Guidelines for the current proxy voting season and will approve the summary of Broadridge's positions on the voting positions it recommends for the types of proposals most frequently presented, including: election and composition of directors; financial reporting; compensation of management and directors; corporate governance structure and antitakeover measures; and environmental and social risks to operations. The Advisor is in agreement with the approach Broadridge has set forth in its current Proxy Paper Guidelines for voting proxies. Although the Advisor, based on its approval of the positions in the Proxy Paper Guidelines, expects to vote proxies according to Broadridge's recommendations, certain issues may need to be considered on a case-by-case basis due to the diverse and continually evolving nature of corporate governance issues. If such cases should arise, then the Advisor will devote appropriate time and resources to consider those issues.

Where the Advisor is responsible for voting proxies on behalf of a Client, the Client cannot direct the Advisor's vote on a particular solicitation. The Client, however, can revoke the Advisor's authority to vote proxies. In situations where there may be a conflict of interest in the voting of proxies due to business or personal relationships that the Advisor maintains with persons having an interest in the outcome of certain votes, the Advisor will take appropriate steps, whether by following Broadridge's third-party recommendation or otherwise, to ensure that proxy voting decisions are made in what it believes is the best interest of its Clients and are not the product of any such conflict.

## **Item 7 – Client Information Provided to Portfolio Managers**

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JMAC is the sponsor and sole portfolio manager for the Program. The Advisor does not share Client information with other portfolio managers because it is the sole portfolio manager for this Wrap Fee Program. Please also see the JMAC Privacy Policy (included after this Wrap Fee Program Brochure).

## **Item 8 – Client Contact with Portfolio Managers**

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JMAC is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at JMAC.

## Item 9 – Additional Information

### **A. Disciplinary Information and Other Financial Industry Activities and Affiliations**

**There are no legal, regulatory, or disciplinary events involving JMAC or management persons.** JMAC values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor or Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD#312710.

Please see Item 9 of the JMAC Disclosure Brochure as well as Item 3 of each Advisory Person's Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background of the Advisor and its Advisory Persons.

#### Other Financial Activities and Affiliations

Please see Items 10 and 14 of the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure).

### **B. Code of Ethics, Review of Accounts, Client Referrals, and Financial Information**

JMAC has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons subject to JMAC's compliance program (our "Supervised Persons"). Complete details on the JMAC Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

#### Review of Accounts

Investments in Client accounts are monitored on a regular and continuous basis by Advisory Persons of JMAC under the supervision of the Chief Compliance Officer ("CCO"). Details of the review policies and practices are provided in Item 13 of the Form ADV Part 2A – Disclosure Brochure.

#### Other Compensation Participation in Institutional Advisor Platform – Trade-PMR

JMAC has established an institutional relationship with Trade-PMR, Inc. ("Trade-PMR") to assist the Advisor in managing Client account[s]. Trade-PMR clears trades and custodies assets with First Clearing. First Clearing is a trade name used by Wells Fargo Clearing Services, LLC, a non-bank affiliate of Wells Fargo & Company. TradePMR acts as an introducing broker on a fully disclosed basis. Trade-PMR and First Clearing are FINRA registered broker-dealers and members of SIPC. The Advisor receives access to software and related support because the Advisor renders wealth management services to Clients that maintain assets at Trade-PMR. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from the Custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor may receive the following benefits from Trade-PMR: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

#### Participation in Institutional Advisor Platform - Fidelity

JMAC has an arrangement with Fidelity through which Fidelity provides JMAC with Fidelity's "platform" services. The platform services include, among others, brokerage, custodial, administrative support, record keeping, and related services that are intended to support intermediaries like JMAC in conducting business and in serving the best interests of their clients but that also benefit JMAC. Fidelity charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for certain equity and debt securities transactions). Fidelity enables JMAC to

obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Fidelity's fees and commission rates are generally considered discounted from customary retail rates. However, the commissions and/or transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers. As part of the arrangement, Fidelity also makes available to JMAC, at no additional charge to us, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies to manage accounts for which JMAC has investment discretion. As a result of receiving these services for no additional cost, JMAC has an incentive to continue to use or expand the use of Fidelity's services, which creates a conflict of interest. JMAC has examined this conflict and has determined that the relationship is in the best interests of clients by conducting a qualitative and quantitative review of Fidelity's brokerage and custodial services. JMAC also periodically reviews the commissions charged and the services provided by Fidelity and compares those with other broker-dealers.

#### Client Referrals from Solicitors

If a Client is introduced to JMAC by an unaffiliated party, JMAC may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-1 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from the wealth management fees earned by JMAC and shall not result in any additional charge to the Client.

#### Financial Information

Neither JMAC, nor its management persons, have any adverse financial situations that would reasonably impair the ability of JMAC to meet all obligations to its Clients. Neither JMAC, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. JMAC is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

# Form ADV Part 2B – Brochure Supplement

for

**Robert C. Macaulay Founder, Managing Principal, and Chief Compliance Officer**

**Effective: March 14, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Robert C. Macaulay (CRD# 1936227) in addition to the information contained in the JMAC Enterprises LLC (“JMAC” or the “Advisor”, CRD# 312710) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the JMAC Disclosure Brochure or this Brochure Supplement, please contact us at (267) 753-7065.

Additional information about Mr. Macaulay is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1936227.

## Item 2 – Educational Background and Business Experience

Robert C. Macaulay, born in 1966, is dedicated to advising Clients of JMAC as a Founder, Managing Principal, and Chief Compliance Officer. Mr. Macaulay earned a Bachelor of Business Administration from University of Pennsylvania. Additional information regarding Mr. Macaulay’s employment history is included below.

### Employment History:

|                                                                                 |                    |
|---------------------------------------------------------------------------------|--------------------|
| Founder, Managing Principal, and Chief Compliance Officer, JMAC Enterprises LLC | 03/2021 to Present |
| Registered Representative, Wells Fargo Advisors Financial Network, LLC          | 03/2018 to 04/2021 |
| Registered Representative, Wells Fargo Clearing Services, LLC                   | 11/2016 to 03/2018 |
| Registered Representative, Wells Fargo Advisors LLC                             | 05/2009 to 11/2016 |
| Financial Advisor, Wachovia Securities LLC                                      | 07/2003 to 05/2009 |
| Senior Vice President - Investments, Prudential Securities                      | 05/2001 to 07/2003 |

### CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical

requirements that govern professional engagements with clients. Currently, more than 87,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

### Item 3 Disciplinary Information

***There are no legal, civil or disciplinary events to disclose regarding Mr. Macaulay.*** Mr. Macaulay has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Macaulay.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Macaulay.***

However, we do encourage you to independently view the background of Mr. Macaulay on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1936227.

### Item 4 – Other Business Activities

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### Insurance Agency Affiliations

Mr. Macaulay is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Macaulay's role with JMAC. As an insurance professional, Mr. Macaulay will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Macaulay is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Macaulay or the Advisor. Mr. Macaulay spends approximately 5% of his time per month in this capacity.

### **Item 5 – Additional Compensation**

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Mr. Macaulay has additional business activities where compensation is received that are detailed in Item 4 above.

### **Item 6 – Supervision**

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Mr. Macaulay serves as a Founder, Managing Principal, and Chief Compliance Officer of JMAC. Mr. Macaulay can be reached at (267) 753-7065.

JMAC has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of JMAC. Further, JMAC is subject to regulatory oversight by various agencies. These agencies require registration by JMAC and its Supervised Persons. As a registered entity, JMAC is subject to examinations by regulators, which may be announced or unannounced. JMAC is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

# Form ADV Part 2B – Brochure Supplement

## for

**John K. Whitehead Founder and Managing Principal**

**Effective: March 14, 2024**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of John K. Whitehead (CRD# 2198120) in addition to the information contained in the JMAC Enterprises LLC ("JMAC" or the "Advisor", CRD# 312710) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the JMAC Disclosure Brochure or this Brochure Supplement, please contact us at (267) 753-7065.

Additional information about Mr. Whitehead is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 2198120.

### Item 2 Educational Background and Business Experience

John K. Whitehead, born in 1966, is dedicated to advising Clients of JMAC as a Founder and Managing Principal. Mr. Whitehead earned a Bachelor of Science from Villanova University. Additional information regarding Mr. Whitehead's employment history is included below.

#### Employment History:

|                                                                        |                    |
|------------------------------------------------------------------------|--------------------|
| Founder and Managing Principal, JMAC Enterprises LLC                   | 03/2021 to Present |
| Registered Representative, Wells Fargo Advisors Financial Network, LLC | 03/2018 to 04/2021 |
| Registered Representative, Wells Fargo Clearing Services, LLC          | 11/2016 to 03/2018 |
| Registered Representative, Wells Fargo Advisors LLC                    | 05/2009 to 11/2016 |
| Financial Advisor, Wachovia Securities, LLC                            | 07/2003 to 05/2009 |
| Financial Advisor, Prudential Securities Incorporated                  | 09/2000 to 07/2003 |
| Associate, Salomon Smith Barney Inc.                                   | 07/1995 to 09/2000 |
| Associate, PaineWebber Incorporated                                    | 03/1994 to 07/1995 |

### Item 3 – Disciplinary Information

***There are no legal, civil or disciplinary events to disclose regarding Mr. Whitehead.*** Mr. Whitehead has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Whitehead.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery,



counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Whitehead.***

However, we do encourage you to independently view the background of Mr. Whitehead on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 2198120.

#### **Item 4 – Other Business Activities**

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Mr. Whitehead is dedicated to the investment advisory activities of JMAC's Clients. Mr. Whitehead does not have any other business activities.

#### **Item 5 – Additional Compensation**

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Mr. Whitehead is dedicated to the investment advisory activities of JMAC's Clients. Mr. Whitehead does not receive any additional forms of compensation.

#### **Item 6 – Supervision**

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Mr. Whitehead serves as a Founder and Managing Principal of JMAC and is supervised by Mr. Robert Macaulay, the Chief Compliance Officer. Mr. Macaulay can be reached at (267) 753-7065.

JMAC has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of JMAC. Further, JMAC is subject to regulatory oversight by various agencies. These agencies require registration by JMAC and its Supervised Persons. As a registered entity, JMAC is subject to examinations by regulators, which may be announced or unannounced. JMAC is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

# Form ADV Part 2B – Brochure Supplement

## for

**Michael Smith Financial Advisor**

**Effective: March 14, 2024**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Michael Smith (CRD# 5126990) in addition to the information contained in the JMAC Enterprises LLC ("JMAC" or the "Advisor", CRD# 312710) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the JMAC Disclosure Brochure or this Brochure Supplement, please contact us at (267) 753-7065.

Additional information about Mr. Smith is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5126990.

### Item 2 Educational Background and Business Experience

Michael R. Smith, born in 1981, is dedicated to advising Clients of JMAC as a Financial Advisor. Mr. Smith earned a Bachelor of Science from Pennsylvania State University. Additional information regarding Mr. Smith's employment history is included below.

#### Employment History:

|                                                                        |                    |
|------------------------------------------------------------------------|--------------------|
| Financial Advisor, JMAC Enterprises LLC                                | 03/2021 to Present |
| Registered Representative, Wells Fargo Advisors Financial Network, LLC | 03/2018 to 04/2021 |
| Registered Representative, Wells Fargo Clearing Services, LLC          | 11/2016 to 03/2018 |
| Registered Representative, Wells Fargo Advisors LLC                    | 05/2009 to 11/2016 |
| Registered Representative, Wachovia Securities                         | 03/2006 to 05/2009 |

#### CERTIFIED FINANCIAL PLANNER™ ("CFP®")

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 87,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

### Item 3 Disciplinary Information

***There are no legal, civil or disciplinary events to disclose regarding Mr. Smith.*** Mr. Smith has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Smith.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Smith.***

However, we do encourage you to independently view the background of Mr. Smith on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5126990.

### Item 4 – Other Business Activities

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#### Insurance Agency Affiliations

Mr. Smith is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Smith's role with JMAC. As an insurance professional, Mr. Smith will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Smith is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending

certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Smith or the Advisor. Mr. Smith spends approximately 5% of his time per month in this capacity.

#### **Item 5 – Additional Compensation**

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Mr. Smith has additional business activities where compensation is received that are detailed in Item 4 above.

#### **Item 6 – Supervision**

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Mr. Smith serves as a Financial Advisor of JMAC and is supervised by Mr. Robert Macaulay, the Chief Compliance Officer. Mr. Macaulay can be reached at (267) 753-7065.

JMAC has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of JMAC. Further, JMAC is subject to regulatory oversight by various agencies. These agencies require registration by JMAC and its Supervised Persons. As a registered entity, JMAC is subject to examinations by regulators, which may be announced or unannounced. JMAC is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

# Form ADV Part 2B – Brochure Supplement

for

**Morgan E. Macaulay Lead Advisor**

**Effective: March 14, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Morgan E. Macaulay (CRD# 6091926) in addition to the information contained in the JMAC Enterprises LLC (“JMAC” or the “Advisor”, CRD# 312710) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the JMAC Disclosure Brochure or this Brochure Supplement, please contact us at (267) 753-7065.

Additional information about Ms. Macaulay is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 6091926.

## Item 2 Educational Background and Business Experience

Morgan E. Macaulay, born in 1993, is dedicated to advising Clients of JMAC as a Lead Advisor. Ms. Macaulay earned a Bachelor of Science from Pennsylvania State University. Additional information regarding Ms. Macaulay’s employment history is included below.

### Employment History:

|                                                                        |                    |
|------------------------------------------------------------------------|--------------------|
| Lead Advisor, JMAC Enterprises LLC                                     | 03/2021 to Present |
| Registered Representative, Wells Fargo Advisors Financial Network, LLC | 03/2018 to 04/2021 |
| Portfolio Administrator, Wells Fargo Advisors, LLC                     | 01/2018 to 03/2018 |
| Supply Planning Analyst, Johnson & Johnson                             | 06/2015 to 01/2018 |

### CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

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The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 87,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States

college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

### Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Ms. Macaulay.*** Ms. Macaulay has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Macaulay.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Macaulay.***

However, we do encourage you to independently view the background of Ms. Macaulay on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 6091926.

### Item 4 – Other Business Activities

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#### Insurance Agency Affiliations

Ms. Macaulay is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Ms. Macaulay's role with JMAC. As an insurance professional, Ms. Macaulay will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Ms. Macaulay is not required to offer the products of any particular insurance company. Commissions

generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Ms. Macaulay or the Advisor. Ms. Macaulay spends approximately 5% of her time per month in this capacity.

#### **Item 5 – Additional Compensation**

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Ms. Macaulay has additional business activities where compensation is received that are detailed in Item 4 above.

#### **Item 6 – Supervision**

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Ms. Macaulay serves as a Lead Advisor of JMAC and is supervised by Mr. Robert Macaulay, the Chief Compliance Officer. Mr. Macaulay can be reached at (267) 753-7065.

JMAC has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of JMAC. Further, JMAC is subject to regulatory oversight by various agencies. These agencies require registration by JMAC and its Supervised Persons. As a registered entity, JMAC is subject to examinations by regulators, which may be announced or unannounced. JMAC is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



# Form ADV Part 2B – Brochure Supplement

for

**L. Connor Macaulay Wealth Advisor**

**Effective: March 14, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of L. Connor Macaulay (CRD# 6813076) in addition to the information contained in the JMAC Enterprises LLC (“JMAC” or the “Advisor”, CRD# 312710) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the JMAC Disclosure Brochure or this Brochure Supplement, please contact us at (267) 753-7065.

Additional information about Mr. Macaulay is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6813076.

## Item 2 Educational Background and Business Experience

L. Connor Macaulay, born in 1996, is dedicated to advising Clients of JMAC as a Wealth Advisor. Mr. Macaulay earned a Bachelors of Science in Agribusiness Management from Pennsylvania State University in 2019. Additional information regarding Mr. Macaulay’s employment history is included below.

### Employment History:

|                                                                      |                    |
|----------------------------------------------------------------------|--------------------|
| Wealth Advisor, JMAC Enterprises LLC                                 | 04/2021 to Present |
| Portfolio Administrator, Wells Fargo Advisors Financial Network, LLC | 06/2019 to 04/2021 |
| Intern, Wells Fargo Advisors Financial Network, LLC                  | 06/2018 to 08/2018 |
| Intern, Wells Fargo Clearing Services, LLC                           | 06/2017 to 08/2017 |

## Item 3 – Disciplinary Information

***There are no legal, civil or disciplinary events to disclose regarding Mr. Macaulay.*** Mr. Macaulay has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Macaulay.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Macaulay.***

However, we do encourage you to independently view the background of Mr. Macaulay on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6813076.

#### **Item 4 – Other Business Activities**

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Mr. Macaulay is dedicated to the investment advisory activities of JMAC's Clients. Mr. Macaulay does not have any other business activities.

#### **Item 5 – Additional Compensation**

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Mr. Macaulay is dedicated to the investment advisory activities of JMAC's Clients. Mr. Macaulay does not receive any additional forms of compensation.

#### **Item 6 – Supervision**

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Mr. Macaulay serves as a Wealth Advisor of JMAC and is supervised by Robert Macaulay, the Chief Compliance Officer. Mr. Macaulay can be reached at (267) 753-7065.

JMAC has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of JMAC. Further, JMAC is subject to regulatory oversight by various agencies. These agencies require registration by JMAC and its Supervised Persons. As a registered entity, JMAC is subject to examinations by regulators, which may be announced or unannounced. JMAC is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

Effective: March 2, 2022

### Our Commitment to You

JMAC Enterprises LLC ("JMAC" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. JMAC (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

JMAC does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

|                                                    |                                 |
|----------------------------------------------------|---------------------------------|
| Driver's license number                            | Date of birth                   |
| Social security or taxpayer identification number  | Assets and liabilities          |
| Name, address and phone number[s]                  | Income and expenses             |
| E-mail address[es]                                 | Investment activity             |
| Account information (including other institutions) | Investment experience and goals |

### What Information do we collect from other sources?

|                                               |                                                     |
|-----------------------------------------------|-----------------------------------------------------|
| Custody, brokerage and advisory agreements    | Account applications and forms                      |
| Other advisory agreements and legal documents | Investment questionnaires and suitability documents |
| Transactional information with us or others   | Other information needed to service account         |

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

| Basis For Sharing                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Do we share? | Can you limit? |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------------|
| <b>Servicing our Clients</b><br>We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.               | Yes          | No             |
| <b>Marketing Purposes</b><br>JMAC does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where JMAC or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b> | No           | Not Shared     |
| <b>Authorized Users</b><br>Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].                                                                                                                                                                                                                                                                                                                      | Yes          | Yes            |
| <b>Information About Former Clients</b><br>JMAC does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.                                                                                                                                                                                                                                                                     | No           | Not Shared     |

### State-Specific Regulations

|            |                                                                                                                                                                                                                                                                                                                                                                        |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| California | In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws. |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (267) 753-7065.