



## **Firm Brochure**

(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of trueNorth Financial Services, LLC. If you have any questions about the contents of this brochure, please contact us at: 206-652-4314, or by email at: [info@truenorth-fn.com](mailto:info@truenorth-fn.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about trueNorth Financial Services, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

March 1, 2012

# Material Changes

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## Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

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## Material Changes since the Last Update

The following material changes have occurred since March 25, 2011, the date we last updated our Form ADV, Part 2, disclosure statement provided to clients.

### Change of Ownership

On February 3, 2012, Karen O'Brien and Joseph Hebert acquired the ownership shares of trueNorth Financial Services, LLC held by Therese Govern.

### Retainer Based Integrated Life Planning Introduced

As of March 1, 2012, retainer based Integrated Life Planning is available for clients who reasonably expect to meet the \$500,000 minimum aggregate assets under management within the next few years. A description of the services and associated fees are described in greater detail in this Brochure.

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## Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at 206-652-4314 or by email at [info@truenorth-fn.com](mailto:info@truenorth-fn.com). This Brochure is available on our web site at [www.truenorth-fn.com](http://www.truenorth-fn.com).

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# Advisory Business

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## Firm Description

trueNorth Financial Services, LLC, ("trueNorth") was founded in 2001.

trueNorth provides personalized confidential financial planning and investment management to individuals, trusts, and estates.

trueNorth is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow planning, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

A written evaluation of each client's initial situation is provided to the client via a comprehensive financial plan or limited scope financial plan. Periodic reviews are also offered to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial introductory meeting is free of charge and is considered an exploratory interview to determine if the financial planning and investment management services needed by the client are a good fit for the services provided by trueNorth.

As of February 29, 2012, trueNorth manages approximately \$49,150,000 in assets on a discretionary basis.

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## Principal Owners

Karen O'Brien, CPA, CFP®

Joseph Hebert, CFP®

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## Types of Advisory Services

trueNorth provides Integrated Life Planning and Financial Planning services. The following services and fee structures are effective as of March 1, 2012.

Current clients with unexpired contracts may have different minimums, services and fee structures depending on the date and the Agreement(s) signed.

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### **Tailored Relationships**

The current situation, goals, and objectives for each client are stated in their financial plans and/or Investment Policy Statement. Clients may impose restrictions on investing in certain securities or types of securities.

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### **Types of Agreements**

The following agreements define the typical client relationships. Agreements may not be assigned without client consent.

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### **Integrated Life Planning Agreement**

Integrated Life Planning services are available for clients who retain trueNorth for both Financial Planning Services and Investment Advisory Services, and have at least \$500,000 of financial assets they wish to have managed. An Integrated Life Planning Agreement is signed by each client(s) to establish the nature of the relationship and provide a description of the services that will be performed.

Financial Planning Services include developing the initial comprehensive financial plan in the first year and ongoing financial planning support in subsequent years. Investment Advisory Services include developing an Investment Policy Statement to establish guidelines for managing the assets identified as "Assets Under Management". Asset allocation, risk tolerance, time horizons and tax considerations are identified in the Investment Policy Statement.

The Integrated Life Planning fee is comprised of two components which are combined to calculate the total annual fee. In the first year, there is an up-front fee of \$3,000 to develop the initial financial plan plus a financial planning retainer of \$250/quarter to provide ongoing financial planning support. In subsequent years, the annual \$1,000 (\$250/quarter) financial planning retainer covers ongoing financial planning.

The investment management component starts at 1.0% of Assets Under Management (AUM) with a minimum annual charge of \$4,250 (calculated quarterly). The investment management component is on a declining scale per the following schedule and is not negotiable:

Assets	Base + Percent Formula
\$250,001 - \$500,000	Annual Fee \$2,500 + .70% of portfolio value over \$250,000
\$500,001 - \$750,000	Annual Fee \$4,250 + .55% of portfolio value over \$500,000
\$750,001 - \$5,000,000	Annual Fee \$5,625 + .40% of portfolio value over \$750,000
Over \$5,000,000	Annual Fee \$22,625 + .25% of portfolio value over \$5,000,000

For example, the total annual fee for a \$1,000,000 portfolio will be \$7,625 (\$6,625 AUM plus \$1,000 ongoing financial planning) or 0.76% of the assets under management.

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**Integrated Life Planning Agreement – Retainer Based**

Retainer based Integrated Life Planning services are available for clients who reasonably expect to meet the \$500,000 minimum aggregate assets under management within the next few years. The Integrated Life Planning Agreement is signed by each client(s) to establish the nature of the relationship and provide a description of the services that will be performed.

Financial Planning Services include developing the initial comprehensive financial plan in the first year and ongoing financial planning support in subsequent years. Investment Advisory Services include developing an Investment Policy Statement to establish guidelines for managing the assets identified as “Assets Under Management”. Asset allocation, risk tolerance, time horizons and tax considerations are identified in the Investment Policy Statement.

With retainer based Integrated Life Planning services, in the first year there is an up-front fee of \$3,000 to develop the initial financial plan plus a financial planning retainer of \$1,000/quarter to provide ongoing financial planning support. In subsequent years, the annual \$4,000 (\$1,000/quarter) financial planning retainer covers ongoing financial planning and investment advisory services.

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**Financial Planning Agreement: Retirement Scenario Planning**

Retirement scenario planning is a limited-scope financial planning engagement designed for clients who are planning on retiring within ten years, or are already retired. A Financial Planning Agreement including a Scope of Services is signed with each client(s) to establish the nature of the relationship and provide a description of the services that will be provided. The planning process is focused on running multiple long term projections: scenarios that help clients understand their retirement readiness. The investment analysis includes a risk profile assessment, asset allocation targets, and investment recommendations for the client to implement if they choose to do so. Specific investment advice is limited to index funds where feasible.

Retirement scenario planning usually consists of three planning meetings; the fee is \$3,000.

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**Financial Planning Agreement: Hourly Based Planning**

trueNorth offers restricted-scope hourly financial planning on a limited basis, and only to clients who reasonably expect to engage the firm for Integrated Life Planning services within the next few years. For clients who engage trueNorth on an hourly basis, a Financial Planning Agreement and Scope of Service(s) are signed by each client(s) to establish the nature of the relationship and provide a description of the services that will be performed.



An investment analysis may or may not be provided for clients with a Scope of Service that is limited to a specific issue(s) rather than a comprehensive financial plan.

Hourly financial planning fees are determined on a per engagement basis and are based on our standard hourly rate in effect at the time the Financial Planning Agreement is signed. Our current hourly rate is \$200/hour.

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**Investment Advisory Agreement**

At trueNorth's discretion, and on a limited basis, an Investment Advisory Agreement may be executed when financial planning is not provided as part of the relationship. The investment management fee schedule is noted on page 2.

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**Assets Under Management**

Assets are invested primarily in no-load mutual funds and exchange-traded funds, as well as individual certificates of deposit and bonds. The investments are usually made through a discount broker. Discount brokerages may charge a transaction fee for the purchase of some funds. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. trueNorth does not receive any compensation, in any form, from fund companies.

Initial public offerings (IPOs) are not available through trueNorth.

trueNorth may offer non-managed, non-discretionary accounts. For these clients, non-managed, non-discretionary accounts are offered as a COURTESY. Management of assets in non-managed, non-discretionary accounts is the sole responsibility of the client.

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**Investment Advice**

As part of the financial planning process, trueNorth may make investment recommendations on assets held by the client that are not managed by trueNorth and are not considered "Assets Under Management".

These investments may include: equities (stocks), corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), and U. S. government securities.

Clients have the freedom to follow or to disregard, in whole or in part, any recommendations made.

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**Termination of Agreement**

All Agreements can be terminated by either the client or trueNorth for any reason upon 30 days written notice by the other.

If the Integrated Life Planning Agreement or Investment Advisory Agreement is terminated before the end of the quarter for which fees have been paid in advance, trueNorth shall refund the pro-rated balance of any unearned portion of the fee to the client within 14 days.

If a financial planning engagement has been terminated, fees will be charged at the standard hourly rate for all work completed prior to termination. Any unearned fees will be refunded within 14 days.

## **Fees and Compensation**

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### **Description**

trueNorth Financial Services, LLC bases its fees on a percentage of assets under management, fixed fees, retainer fees, and hourly charges. Fee schedules by type of Agreement are listed above. Fees are not negotiable.

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### **Fee Billing**

Integrated Life Planning fees are billed quarterly, in advance, meaning that we invoice clients before the three-month billing period has begun. Initial fees for partial quarters may be prorated. Payment in full is expected upon invoice presentation.

Fees are usually deducted from a designated client account(s) to facilitate billing. The client must consent in advance to direct debiting of their investment account(s).

Fees for initial financial plans and fixed fee planning are billed at the time the applicable agreement is signed.

Retainer fees are billed quarterly in advance.

Hourly financial planning fees are billed at the time the services are rendered.

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### **Other Fees**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, exchange-traded funds, stocks, bonds, and CDs. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Custodians may also charge a transfer-out fee; however, this fee is usually small and immaterial.

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### **Expense Ratios**

Mutual funds charge a management fee for their services as investment managers. The management fee is called an expense ratio and is expressed as a percentage (X.X%). For example, an expense ratio of 0.5% means that on a \$10,000 investment, an investor would pay a fee of \$50 per year. This fee is automatically deducted by the mutual fund company from the fund's assets, and performance figures quoted by mutual fund companies in various publications are after this fee has been deducted.

The mutual fund fees are in addition to the fees paid by clients to trueNorth.

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### **Past Due Accounts and Termination of Agreement**

trueNorth Financial Services, LLC reserves the right to stop work on any account that is more than 90 days overdue. In addition, trueNorth reserves the right to terminate any engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in trueNorth's judgment, to providing proper financial advice.

## **Performance-Based Fees**

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### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

trueNorth Financial Services, LLC does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

## **Types of Clients**

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### **Description**

trueNorth generally provides investment advice to individuals, trusts, and estates.

Client relationships vary in scope and length of service.

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### **Managed Asset Minimums**

For Integrated Life Planning and Investment Advisory Services, the minimum aggregate account size is \$500,000 of assets under management, which equates to a minimum annual fee of \$4,250 or \$5,250 depending on the service. When managed assets fall below \$500,000 in value, the minimum annual fee is charged (calculated quarterly).

Clients with assets below the minimum aggregate account size pay more than 1.0% of assets under management.

trueNorth in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, etc.).

Other exceptions will apply to employees of trueNorth and their relatives, or relatives of existing clients.

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

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### **Methods of Analysis**

trueNorth Financial Services, LLC uses the fundamental analysis method of security analysis.

The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, prospectuses, Value Line, and Morningstar Principia mutual fund and stock information.

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### **Investment Strategies**

The primary investment strategy used with client accounts is strategic asset allocation utilizing broadly diversified passive and actively managed mutual funds and exchange traded funds. Portfolios are globally diversified.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

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### **Risk of Loss**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

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

## **Disciplinary Information**

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### **Legal and Disciplinary**

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

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

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### **Code of Ethics**

The employees of trueNorth have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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**Participation or Interest in Client Transactions**

trueNorth and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the trueNorth's *Compliance Manual*.

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**Personal Trading**

The Chief Compliance Officer of trueNorth is Karen O'Brien. She reviews all employee trades each quarter. Her trades are reviewed by Joseph Hebert. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

## Brokerage Practices

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**Selecting Brokerage Firms**

trueNorth does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. trueNorth recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

trueNorth recommends discount brokerage firms and trust companies (qualified custodians), such as Charles Schwab, Vanguard Group, or Fidelity. trueNorth primarily uses Charles Schwab & Co., Inc. to take custody of managed assets because of the low transaction costs, excellent service quality, and convenience of a large mutual fund supermarket.

trueNorth does not receive fees or commissions from any of these arrangements.

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**Best Execution**

The Investment Council, which comprises of Karen O'Brien, CPA, CFP®, and Joe Hebert, CFP® meets periodically to assess whether clients are receiving the best execution. The review is documented in the trueNorth's *Compliance Manual*. Trading fees charged by the custodians are also reviewed. trueNorth does not receive any portion of the trading fees.

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**Soft Dollars**

trueNorth uses investment webinars, stock and market analysis provided by Charles Schwab. These investment tools are also provided to Schwab's retail customers.

trueNorth also receives marketing guides, compliance guides, and practice management guides from Schwab. trueNorth Financial Services, LLC does not pay for these reports or publications.

The selection of Charles Schwab & Company as a custodian for clients is not affected by receipt of these reports and publications.

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**Order Aggregation**

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

## **Review of Accounts**

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**Periodic Reviews**

The Investment Advisor Representatives, Karen O'Brien, CPA, CFP® and Joseph Hebert, CFP® are the individuals providing all reviews. The frequency and type of review depends on the client's situation.

Based on the investment criteria outlined in the client's Investment Policy Statement, managed portfolios are reviewed on a periodic basis to determine if securities need to be rebalanced or replaced. The portfolios may also be reviewed to create cash for distributions if necessary or invest cash if necessary.

trueNorth initiates the reviews for ongoing financial planning clients as agreed upon in Integrated Life Planning Agreement and the Financial Planning Agreement. Fixed fee and hourly financial planning clients are responsible for initiating contact with the Advisor for on-going reviews.

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**Review Triggers**

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

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**Regular Reports**

Integrated Life Planning includes two meetings a year; a portfolio review meeting and a financial planning meeting.

Portfolio Review meeting: investments held in the client's portfolio are reviewed. Asset allocation and portfolio performance reports are provided. As determined by individual client's needs, other portfolio related reports may also be provided. If any changes to current investment plan are determined during the meeting, the client's Investment Policy Statement will be updated to reflect the changes agreed upon.

Financial Planning meeting: based on current financial information provided by the client, long term projections are updated. As determined by individual client's needs, they may also receive a summary of objectives and progress towards meeting those objectives. In addition, any planning areas needing special attention will be examined.

Investment Advisory services include the annual portfolio review meeting described above.

Once contacted by trueNorth to schedule these meetings, it is up to each client to accept and attend the meeting.

All clients with managed assets receive a Notice of Invoice with account values and trueNorth's fee calculation on a quarterly basis. They also receive portfolio performance reports on an annual basis. In addition, trueNorth provides reports, when applicable, to assist with income tax preparation on an annual basis.

## **Client Referrals and Other Compensation**

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### **Incoming Referrals**

trueNorth has been fortunate to receive many client referrals over the years. The referrals come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

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### **Referrals Out**

trueNorth does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

## **Custody**

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### **Account Statements**

All managed assets are held at a qualified custodian, which means the custodian provides account statements directly to clients at their address of record or through E-Delivery.

Clients are urged to compare the account statements received directly from their custodian to the quarterly Notice of Invoice provided by trueNorth.

## **Investment Discretion**

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### **Discretionary Authority for Trading**

For managed accounts, trueNorth accepts discretionary authority to manage securities accounts on behalf of clients. Discretionary authority gives



trueNorth the authority to determine, without obtaining specific client consent before each transaction, the securities to be bought or sold, and the amount of the securities to be bought or sold.

Discretionary trading authority facilitates placing trades in client's accounts on their behalf so that trueNorth may promptly implement the investment policy the client approved in writing.

On a limited basis, in accounts where we do not have assets under management and a blanket trading authorization has not been given, trueNorth places trades only upon client request.

The client approves the custodian to be used and accepts the commission rates paid to the custodian. trueNorth does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

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### **Limited Power of Attorney**

Clients sign a limited power of attorney giving trueNorth authorization for three purposes: 1) discretionary trading, 2) deduct management fees, and 3) request a distribution to be mailed to client's address of record or transferred to another identically titled account.

## **Voting Client Securities**

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### **Proxy Votes**

trueNorth does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, trueNorth will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

## **Financial Information**

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### **Financial Condition**

trueNorth does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because trueNorth does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

# Business Continuity Plan

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## General

trueNorth has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

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## Disasters

The Business Continuity Plan covers a variety of events such as a natural disaster, a co-located server disaster, or a building disaster.

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## Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. trueNorth will attempt to notify all clients by telephone within 24-48 hours.

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## Loss of Key Personnel

trueNorth Financial Services, LLC has an Operating Agreement signed by the principal owners to support trueNorth in the event of any owner's serious disability or death.

# Information Security Program

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## Information Security

trueNorth maintains an information security program to reduce the risk that your personal and confidential information may be breached.

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## Privacy Notice

trueNorth Financial Services, LLC is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us. We will not disclose any information about you unless we have your approval, the law requires it or we have to release information to defend ourselves in a matter of dispute. We do not sell your personal information to anyone; this applies even if you are no longer a client. Our policy with respect to your personal information is listed below.

### Personal Information That We Collect, Maintain, and Communicate

We collect personal information so we can provide financial planning and investment management services to you. The types and categories of information we collect and maintain can include:

- Information provided by you on your personal financial profile (such as the data gathering worksheets, documents, and discussions);

- Information we receive from you to open an account or provide investment management services to you (such as date of birth, social security number, address, and telephone number);
- Information about your transactions with us, or others to service your account (such as trade record sheets and account statements);
- Information that we receive from third parties with respect to your account (such as trade confirmations from brokerage firms).

In order for us to provide financial planning and investment management services to you, we may disclose personal information that we collect and maintain in very limited instances, which can include:

- Disclosures that are authorized or requested by you (for example, information such as age or health conditions to receive an insurance quote);
- Disclosures that are required by law (for example to cooperate with regulators or law enforcement authorities);
- Disclosures to companies as otherwise permitted by law, including those necessary to service your account (such as providing account information to custodians).

#### How We Protect Your Personal Information

To fulfill our privacy commitment, we have established practices to safeguard the information that we maintain about you. These include:

- Maintaining physical, electronic and procedural safeguards to guard your personal information;
- Limiting access to personal information to employees and third parties that are necessary or appropriate to provide services to you;
- Requiring third parties that perform services for us to agree by contract to keep your information strictly confidential.

Personally identifiable information about you will be maintained during the time you are a client, and for the required time thereafter that such records are required to be maintained by federal and/or state securities laws.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

## **Brochure Supplement (Part 2B of Form ADV)**

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### **Education and Business Standards**

trueNorth requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: a CFP®, a CPA, an MBA, a CFA, a ChFC, JD, CTFA, or EA.

Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

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### **Professional Certifications**

Employees have earned certifications and credentials that are required to be explained in further detail.

**Certified Financial Planner (CFP):** Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.
- Within each 24 month period, complete 30 hours of Continuing Professional Education (CPE).

**Certified Public Accountant (CPA):** Certified Public Accountants in WA State are licensed by the Board of Accountancy. CPA certification requirements:

- Hold a bachelor's degree from an accredited college or university.
- 24 semester credits in accounting subjects with 15 credits at the upper or graduate level.
- Successful completion of the 14-hour Uniform CPA Examination.
- Minimum of 12 months or 2,000 hours qualifying full-time work experience.
- Complete the AICPA self-study course, [Professional Ethics: the AICPA's Comprehensive Course](#), with a score of 90% or better.
- Within each 36 month period, complete 120 hours of Continuing Professional Education (CPE).

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### **Karen O'Brien, CPA, CFP® CERTIFICATIONS**

- Year of birth: 1954
- Formal Education After High School:
  - Bachelor of Science, Accounting, City University, Seattle, WA

- Post Graduate Work in Taxation, Golden Gate University, Seattle Campus
- College for Financial Planning, CFP® Education Program

Business Experience for the Proceeding Five Years:

- Partner, trueNorth Financial Services, LLC

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Professional Designations:

- Certified Public Accountant, State of WA, Certificate No. 13837
- CERTIFIED FINANCIAL PLANNER™ Certificant - CFP Board ID No. 089384

Professional Affiliates:

- National Association of Personal Financial Advisors (NAPFA)
- American Society of Women Accountants (ASWA)

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### **Joseph Hebert , CFP® CERTIFICATIONS**

- Year of birth: 1961
- Formal Education After High School:
  - Bachelor of Science, Electrical Engineering, University of Washington, Seattle, WA
  - College for Financial Planning, CFP® Education Program

Business Experience for the Proceeding Five Years:

- Partner, trueNorth Financial Services, LLC

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Professional Designations:

- CERTIFIED FINANCIAL PLANNER™ Certificant - CFP Board ID No. 089379

Professional Affiliates:

- National Association of Personal Financial Advisors (NAPFA)
- Financial Planning Association (FPA)