



## **BROCHURE**

This brochure provides information about Conlon & Dart LLC's qualifications and business practices. If you have any questions about its contents, please contact us. The brochure has also been made available on our website at [www.conlondart.com](http://www.conlondart.com). Additional information about Conlon & Dart LLC is available on the SEC's website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Brochure Dated March 24, 2017

This brochure updates the prior version dated March 18, 2016.

It contains material changes to the structure and format of the document, as required by the United States Securities and Exchange Commission.

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*Conlon & Dart LLC is a registered investment advisor. Registration does not imply any level of skill or training. The information in this Brochure has not been approved or verified by the United States and Exchange Commission or by any state securities authority.*

## **ITEM 2: MATERIAL CHANGES**

The Material Sections of this Firm Brochure will be updated annually to reflect material changes that have occurred since the previous release of the brochure.

### **Material changes since the brochure was last updated:**

On April 1, 2016, Rick M. Bryan and Joe C. Boden, Senior Financial Advisors at Conlon & Dart LLC, purchased shares in the LLC. The acquired shares, purchased equally from Mitchell P. Conlon and Stephen H. Dart, represent a 5% interest in the LLC for each of Mr. Bryan and Mr. Boden.

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## **ITEM 4: ADVISORY BUSINESS**

Conlon & Dart LLC (Conlon Dart) was founded in October 2004 by Mitchell P. Conlon and Stephen H. Dart, the firm's principal owners, each of whom maintained their own investment advisory practices before establishing Conlon Dart. The firm's services include investment advisory and financial planning.

### **Investment Advisory Services**

Conlon Dart invests according to each client's stated investment objectives. These objectives are determined by data gathering, risk assessment questionnaires and interviews during the initial financial planning process. In most instances, an Investment Policy Statement is also established, which further outlines the portfolio's investment objectives and investment restrictions, if designated.

Unless the client instructs otherwise, Conlon Dart maintains limited discretionary trading authority to invest on their behalf.

The firm uses an investment approach that includes both actively managed and passive or index-based investment strategies. Investments are primarily made in mutual funds (including institutional class when available), as well as exchange-traded mutual funds (ETFs), and individual bonds. Conlon Dart generally does not recommend individual stocks as part of its investment process, but such securities may be held in the account if requested by the client.

Generally, an agreement may be terminated upon written notice or upon transfer of the account. As of December 31, 2016, Conlon Dart managed \$404,731,984. Of this amount \$388,819,836 was managed on a limited discretionary basis, with the remainder being non-discretionary.

### **Financial Planning Services**

For individual clients, Conlon Dart typically begins the relationship with a financial planning overview. This overview is initiated once Conlon Dart, along with client, have established clear goals and planning objectives. As needed, or as requested by the client, analysis may be offered for areas such as retirement planning, estate planning, education funding, tax review, insurance, benefits plan(s) and other matters specific to each client's circumstances. Typically, there are no additional fees for financial planning services.

On a case-by-case basis, Conlon Dart will accept Financial Planning engagements for individuals who are not ongoing investment management clients. These engagements are standalone, meaning they are limited in scope and not ongoing, and billed on an hourly rate or project basis.

#### **401(k) Plan Sponsor & Pension Consulting Services**

Conlon Dart offers plan-level investment consulting services for 401(k) plan sponsors. These services, which include investment menu design and performance reporting, are provided on a non-discretionary basis.

We also provide several advisory services separately or in combination. While the primary clients for these services will be pension, profit sharing and 401(k) plans, we offer these services, where appropriate, to individuals and trusts, estates and charitable organizations. Pension Consulting Services are comprised of four distinct services. Clients may choose to use any or all of these services.

- ***Investment Policy Statement Preparation (hereinafter referred to as "IPS")***

We will meet with the client (in person or over the telephone) to determine an appropriate investment strategy that reflects the plan sponsor's stated investment objectives for management of the overall plan. Our firm then prepares a written IPS detailing those needs and goals, including an encompassing policy under which these goals are to be achieved. The IPS also lists the criteria for selection of investment vehicles as well as the procedures and timing interval for monitoring of investment performance.

- ***Selection of Investment Vehicles***

We assist plan sponsors in constructing appropriate asset allocation models. We will then review various mutual funds (both index and managed) to determine which investments are appropriate to implement the client's IPS. The number of investments to be recommended will be determined by the client, based on the IPS.

- ***Monitoring of Investment Performance***

We monitor client investments continually, based on the procedures and timing intervals delineated in the Investment Policy Statement. Although our firm is not involved in any way

in the purchase or sale of these investments, we supervise the client's portfolio and will make recommendations to the client as market factors and the client's needs dictate.

- ***Employee Communications***

For pension, profit sharing and 401(k) plan clients with individual plan participants exercising control over assets in their own account ("self-directed plans"), we may also provide quarterly educational support and investment workshops designed for the plan participants. The nature of the topics to be covered will be determined by us and the client under the guidelines established in ERISA Section 404(c). The educational support and investment workshops will NOT provide plan participants with individualized, tailored investment advice or individualized, tailored asset allocation recommendations.

## **ITEM 5: FEES & COMPENSATION**

### **Investment Advisory Services**

Conlon Dart is a 'Fee Only' firm and solely compensated by our Clients. We do not receive commissions or any other compensation from any third parties, including financial services firms.

The Client compensates Conlon Dart for its services by paying an advisory fee calculated at the annual rates set forth in the fee schedules below.

### Investment Advisory Fee Schedule

Assets Managed	Annual Fee
Amount up to \$1,000,000	0.85%
From \$1,000,001 to \$2,000,000	0.70%
From \$2,000,001 to \$3,000,000	0.55%
Amount in excess of \$3,000,000	0.45%
Additional Account Establishment Fee (first year only)	\$400 per quarter

Fees are paid quarterly in arrears, Fees are due on the first day of the calendar quarter, and are based on the account's asset value as of the average daily balance of the previous calendar quarter.

The fee schedule for 401(k) plan sponsor consulting is as follows:

### 401(k) Plan Sponsor Consulting Fee Schedule

Assets Managed	Annual Fee
Amount up to \$2,000,000 <i>If assets are less than \$2,000,000, the plan will be billed at a rate of \$2,500 per quarter until such time that plan assets support the minimum</i>	\$10,000 per annum <i>Minimum 401(k) fee</i>
From \$2,000,001 to \$5,000,000	0.40%
Amount in excess of \$5,000,000	0.35%

### Harbour Pointe Fee Schedule

Assets Managed	Annual Fee
Amount up to \$500,000	1.00%
From \$500,001 to \$999,999	0.75%
From \$1,000,000 to \$1,999,999	0.75%
From \$2,000,000 to \$4,999,999	0.60%
Amount in excess of \$5,000,000	0.50%
Minimum Annual Retainer	\$3,200

*\* The above fee schedule is maintained for a class of clients acquired by Conlon Dart in 2012 from Harbour Point Financial Advisors, LLC.*

All advisory fees are paid quarterly, and calculated at the end of each quarter. Assets are valued based on security pricing provided by the account custodian. Fees are deducted directly from client's brokerage account for payments to Conlon Dart unless Conlon Dart agrees to do otherwise. If assets are deposited after the inception of the quarter, the account fee payable with respect to such assets is prorated based upon the number of days remaining in the three-month period. Conlon Dart prepares a detailed fee calculation summary each quarter that is included in each Client's quarterly report.

Compensation is received by Conlon Dart after services have been rendered. Conlon Dart may, at its discretion, accept a lower fee schedule and/or waive fees. Conlon Dart or the client may terminate the management agreement within five days of the date of acceptance without penalty to the client. After the five day period, either party may terminate the agreement upon written notice to the other party.

In addition to quarterly advisory fees, the account may be assessed transaction charges associated with trade execution. All such costs will be deducted from Client's account by the designated custodian as broker for such transactions. All such fees and charges will be noted on Client's monthly brokerage statements and/or trade confirmations.

Clients who are invested in mutual funds will also be subject to each mutual fund's own investment management fees. Accounts may be subject to custodial fees and other incidental charges not identified here.

#### **Supplementary Information – Fees & Compensation**

Conlon Dart, at its sole discretion, maintains the right to negotiate advisory fees, as well as 'grandfather' advisory fees under certain circumstances.

#### **Financial Planning Services**

Assuming investment minimums are met, Financial Planning services are offered to clients at no additional cost. However, Conlon Dart reserves the right to bill separately for more complex planning work.

As referenced previously, Conlon Dart will accept Financial Planning engagements for individuals who are not ongoing investment management clients on a case-by-case basis. These engagements are standalone, meaning they are limited in scope and not ongoing. Services are billed either as a fixed fee or on an hourly



basis. When billed hourly, fees are calculated using the billing rates of the person(s) providing services. Our current rates range from \$100 per hour for staff to \$300 per hour for principals.

## **ITEM 6: PERFORMANCE BASED FEES**

Conlon Dart does not charge any performance-based fees.

## **ITEM 7: TYPES OF CLIENTS**

Conlon Dart offers its services to individuals, corporate pension and profit-sharing plans, trusts and estates, and business entities. The vast majority of the firm's clients are individuals and families.

The minimum portfolio for new clients is \$500,000. This may be comprised of multiple accounts, including individual or joint holdings, IRAs, 401(k) and profit sharing plans, trusts, and accounts held for minors among others.

At its discretion, Conlon Dart may make certain exceptions to minimum portfolio requirements for family members of existing clients.

## **ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, & RISK OF LOSS**

### **Methods of Analysis**

Conlon Dart relies upon fundamental investment analysis, qualitative analysis, evaluation of economic factors, and broad market trends when assessing investment opportunities. A broad range of sources are utilized to support our decision making process, including information sourced from financial data reporting services, credit rating services, annual reports and prospectuses, independent economic and security level research, financial periodicals, mutual fund data management and research services, and information published by mutual fund companies, including fund level research, published commentaries and conference calls.

As with investing in general, there are significant risks involved with the above methods of analysis. For example, fundamental analysis, which considers a range of financial and economic factors, does not attempt to predict market movements. Therefore, a security may lose value along with the overall market regardless of other factors considered when evaluating that security. With qualitative analysis, where we

consider strength of research and quality of management, a significant risk is simply that our subjective judgment proves incorrect.

### **Investment Strategy**

Conlon Dart's investment strategy emphasizes diversification amongst a broad range of asset classes. Rather than focus primarily on security selection, we seek to identify an appropriate mix of equity securities, fixed income and cash suitable for each client's investment goals and risk tolerance.

Our investment strategy incorporates aspects of *Modern Portfolio Theory*, which attempts to maximize a portfolio's expected return for a given amount of portfolio risk, by carefully choosing the proportion of various asset classes. Also influencing our portfolio construction strategy is the *Fama-French four factor model*, which argues that higher risk stocks, or those with a high book to market ratio commonly called value stocks, as well as small cap stocks, outperform their respective growth and large cap peers over time. Conlon Dart incorporates both actively managed and passively managed investment strategies (typically through index funds) into each investment portfolio. Domestic and international stock and bond mutual funds, exchange traded funds, individual bonds and money funds are our primary investment tools.

For equity focused mutual funds, among other factors, we consider the following:

- **Style** – value versus growth bias
- **Market Capitalization** – blending of large, mid and small cap holdings
- **Sector Allocations** – exposure to various sectors, including financials, healthcare, telecom, etc.
- **Investment Correlations** – how strongly a holding moves with or against the S&P 500 Index.

For fixed income holdings, we consider various risk factors, including credit quality, portfolio duration, global exposure, asset class mix, and inflation protection.

### **Implementation**

Each client is taken through a detailed financial planning and risk assessment process to help determine an appropriate risk level for their portfolio. Generally speaking, portfolios are segmented to include a suitable level of equity exposure, with the remainder held in bonds, bond focused mutual funds and cash. Portfolios are reviewed periodically, and re-balanced as needed, but no less than once per year. Conlon Dart generally invests in securities that are highly liquid and marketable. We follow a buy and hold

approach, and keep trading to a minimum when possible. We believe that limited trading, combined with the use of passively managed investment strategies, help to reduce costs associated with trading fees and portfolio taxation. With respect to taxation, we implement tax-loss harvesting principles to enhance the portfolio's tax efficiency when practical.

### **Risk of Loss**

While mutual funds tend to benefit from broad diversification, individual fund holdings can be highly risky. Emerging market stock, small cap funds, and mutual funds with concentrated portfolios (relative lack of diversification) are examples of funds that can lose considerable value given certain negative market conditions. Bond holdings can also carry significant risk, even when owned through a diversified mutual fund. Mutual funds focused on high yield (low credit quality) bonds or global holdings with emerging market debt are two examples of higher risk bond focused securities. In addition to security level risk, each holding will be subject to varying levels of economic, credit, political, inflationary, and currency risk, each of which can have a sizable impact on a portfolio's return.

Different types of investments involve varying degrees of risk. There is no guarantee that the future performance of any specific investment or investment strategy will be profitable or successfully equal or succeed a specific performance target. It is possible that your investment will lose value even when weighted towards bonds and other fixed income assets.

## **ITEM 9: DISCIPLINARY INFORMATION**

Neither the firm nor any of its advisors have been the subject of events that resulted in disciplinary action from regulators, courts, or the Certified Financial Planner Board of Standards.

## **ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS**

Our firm and our related persons are not engaged in other financial industry activities and have no other industry affiliations.

## **ITEM 11: CODE OF ETHICS**

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Conlon Dart and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our code of Ethics includes policies and procedures for review of quarterly securities transaction reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g. private placement) or an initial public offering. Our code also provides for oversight, enforcement and record keeping provisions.

Conlon Dart's Code of Ethics further includes the firm's policy prohibiting the use of material non- public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

Conlon Dart and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client. It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

We may aggregate our employee trades with client transactions where possible and when compliant with our duty to seek best execution for our clients. In these instances, participating clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In these instances where there is a partial fill of a particular batched order, we will allocate purchases pro-rata, with each account paying the average price. Our employee accounts will be included in the pro-rata allocation.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures applicable to all staff. At its core, the code emphasizes the importance of complying with all applicable federal securities laws. The general principles behind the code include:

- Personnel shall place client interests first
- Personnel shall never take advantage of their positions
- Personnel shall keep all client information regarding securities holdings confidential in accordance with Conlon Dart's Privacy Policy

Conlon Dart will provide a copy of its Code of Ethics to any client or prospective client upon request.

Conlon Dart or its associates may buy or sell for itself investment products recommended to clients. However, it is the express policy of Conlon Dart that no associated person may purchase or sell a security prior to a similar transaction being implemented for an advisory account. Records are maintained of all securities bought or sold by Conlon Dart, associated persons or related persons and are reviewed each quarter by the firm's Chief Compliance Officer. Such records are made available for client inspection upon request. Contact Mitchell P. Conlon at 206.728.0222 for more information.

## **ITEM 12: BROKERAGE PRACTICES**

Conlon Dart recommends brokers to clients, including Schwab Institutional (Schwab) and Fidelity Institutional Wealth Services (Fidelity). When selecting brokers, none of which are affiliated with Conlon Dart, we consider a broad range of factors, including financial strength, quality of their services, trade execution capabilities, products provided and trading expenses.

Conlon Dart may recommend brokers who charge commissions in excess of the lowest available commissions in recognition of the value of products or services provided by the broker/dealer to Conlon Dart. Such products and services may include access to proprietary research systems, access to third party providers of pricing and performance information, and discounts on software applications.

Additional services may include group discounts on computer hardware and other business related expenditures.

Certain of these support services and/or products may assist Conlon Dart in managing and administering client portfolios. Others do not directly provide such assistance, but may help in managing and developing Conlon Dart's overall business enterprise.

Conlon Dart periodically reviews the services and costs provided by its brokerage firms to determine if costs and services are provided at a level that outweigh costs to move accounts to another brokerage firm.

Advisor places trades for its clients' accounts subject to its duty to seek best execution and its other fiduciary duties. Advisor may use broker-dealers other than Schwab and Fidelity to execute trades for client accounts maintained at Schwab and Fidelity, but this practice may result in additional costs to clients so that Advisor is more likely to place trades through Schwab and Fidelity rather than other broker-dealers. Both Schwab's and Fidelity's execution quality may be different than other broker-dealers.

Some of the products, services and other benefits provided by Schwab and Fidelity, benefit Advisor and may not benefit Advisor's client accounts. Advisor's recommendation or requirement that a client place assets in Schwab's or Fidelity's custody may be based in part on benefits each provides to Advisor, or Advisor's agreement to maintain certain Assets Under Management at either custodian, and not solely on the nature, cost or quality of custody and execution services provided.

### **Trade Aggregation**

Conlon Dart primarily invests in mutual funds, which trade at one price at the end of each business day. Other securities such as stocks, bonds, or ETFs may trade at different prices throughout the day. For securities that trade throughout the day, Conlon Dart attempts to aggregate orders together when possible so that clients receive the same average price. This is done to minimize potential conflicts of interest or favoritism based on portfolio size or other factors. While it is typically not possible to conduct a single trade for all such client positions, we do aggregate such trades when available.

## **ITEM 13: REVIEW OF ACCOUNTS**

Portfolios are reviewed periodically, but no less frequently than annually. Reviews include monitoring of asset allocations to each of cash, fixed income and equity components. Regular monitoring is performed to determine whether such portfolio allocations are being maintained within certain range tolerances. More targeted reviews are also initiated periodically to address different levels of analysis. Included in this process are fixed income reviews; equity reviews; portfolio re-balancing; and tax-loss harvesting (as needed). Portfolios are reviewed as needed to address significant cash inflows/outflows and to initiate portfolio trades.

### **Portfolio Reviewers:**

Mitchell P. Conlon, Partner

Stephen H. Dart, Partner

Rick M. Bryan, Senior Adviser, Partner

Joseph C. Boden, Senior Adviser, Partner

Mr. Conlon is lead manager for approximately 83 portfolios and Mr. Dart is lead manager for approximately 110 portfolios. Mr. Bryan is lead manager for approximately 21 portfolios and Mr. Boden is lead manager for approximately 41 portfolios.

Mr. Bryan and Mr. Boden oversee the ongoing portfolio review process for portfolios. Both Mr. Conlon & Mr. Dart collaborate with Mr. Bryan and Mr. Boden on the portfolio review process and direct action is taken by a Portfolio Reviewer accordingly. In addition, Mr. Conlon & Mr. Dart review portfolios periodically in conjunction with our regular portfolio reporting process.

Quarterly reports are supplied to all clients providing specific positions and performance information. Additionally, clients receive a monthly brokerage report detailing positions and account activity.

## **ITEM 14: CLIENT REFERRALS & OTHER COMPENSATIONS**

Conlon Dart does not compensate outside of the firm for the referral of new clients.

## **ITEM 15: CUSTODY**

Conlon Dart does not maintain actual or constructive custody of client assets. Instead, funds are held with an outside brokerage firm such as Schwab or Fidelity. Clients receive regular monthly statements and online access to their accounts directly from the custodians.

Clients should carefully review statements from the custodian firms as well as their 401(k) or other plans and compare the figures with the quarterly reports provided by Conlon Dart. Any discrepancies should be addressed with Conlon Dart staff immediately.

## **ITEM 16: INVESTMENT DISCRETION**

In most instances, Conlon Dart maintains limited discretionary trading authority over accounts. This is noted and agreed to within each Client's investment advisory and instructed within their brokerage account application.

Advisory agreements with 401(k) plan sponsors are, in most instances, non-discretionary. We do not accept full discretionary authority or full power of attorney on behalf of clients.

## **ITEM 17: VOTING CLIENT SECURITIES**

Conlon Dart does not vote proxies on clients' behalf, nor does it have written authority to do so.

## **ITEM 18: FINANCIAL INFORMATION**

Conlon Dart does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Conlon Dart bills in arrears and is exempt from the requirement to include a current balance sheet in this document.

Conlon Dart is not subject to bankruptcy.





## **BROCHURE SUPPLEMENT**

This brochure supplement provides information about Mitchell Conlon, Stephen Dart, Rick Bryan, and Joseph Boden that supplements Conlon & Dart LLC's brochure. That brochure, along with this supplement, is also available on our website at [www.conlondart.com](http://www.conlondart.com). Please contact Mitch Conlon if you would like to receive Conlon & Dart LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Mitch Conlon, Stephen Dart, Rick Bryan, and Joseph Boden are available on the SEC's website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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*Conlon & Dart LLC is a registered investment advisor. Registration does not imply any level of skill or training. The information in this Brochure has not been approved or verified by the United States and Exchange Commission or by any state securities authority.*

## **EDUCATIONAL BACKGROUND & BUSINESS EXPERIENCE**

The following individual is considered “supervised persons” by the SEC. Information related to their education and experience is provided below.

### **Mitchell Conlon**

Mr. Conlon was born in 1960 and holds a Bachelor of Arts degree from University of Washington. He has been active in the financial planning profession for over thirty years, and co-founded Conlon Dart Wealth Management in 2004. Mr. Conlon has held the CERTIFIED FINANCIAL PLANNER™ (CFP®)<sup>1</sup> certification since 1988. He is an active member of the National Association of Financial Planners (NAPFA)<sup>2</sup> and a Managing Member at Conlon Dart. Prior to co-founding Conlon Dart in 2004, Mr. Conlon managed his own financial planning and asset management firm, Renaissance Asset Advisors, Ltd.

## **SUPERVISION**

Conlon Dart’s supervised persons are monitored in the following manner:

Mr. Conlon is a Managing Member and Partner of Conlon Dart and as such, does not fall under the supervision of any individual. However, since he is deemed a producing manager, he is subject to heightened supervision within in the firm. Mr. Conlon can be reached at 206.728.0222.

## **DISCIPLINARY INFORMATION**

There are no disciplinary actions related to any supervised persons at Conlon Dart.

## **OTHER BUSINESS ACTIVITIES**

Supervised persons at Conlon Dart do not engage in any investment-related business or occupation outside of their responsibilities within the firm.

## **ADDITIONAL COMPENSATION**

No individuals outside of Conlon Dart’s client base compensate any supervised persons for advisory services.

1. 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 62,000 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, administered in 10 hours over a two-day period, 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.

2. The National Association of Personal Financial Advisors is the nation’s leading organization of Fee-Only comprehensive financial planning professionals. Members operate under a strict code of ethics; they are trusted, objective financial advisors for consumers and institutions alike. For more information regarding NAPFA’s membership requirements, see <http://www.napfa.org/membership/NAPFARegisteredFinancialAdvisorBenefits.asp>

## **EDUCATIONAL BACKGROUND & BUSINESS EXPERIENCE**

The following individual is considered a “supervised person” by the SEC. Information related to their education and experience is provided below.

### **Stephen Dart**

Mr. Dart was born in 1956 and holds a Bachelor of Arts in Business Administration and Juris Doctor from the University of Washington. Mr. Dart has practiced financial planning since 1980 and is a Managing Member advisor at Conlon Dart. Prior to co-founding Conlon Dart in 2004, Mr. Dart managed his own financial planning and asset management firm, Savings Growers, Inc.

## **SUPERVISION**

Conlon Dart’s supervised persons are monitored in the following manner:

Mr. Dart is a Managing Member and Partner of Conlon Dart and as such, does not fall under the supervision of any individual. However, since he is deemed a producing manager, he is subject to heightened supervision within in the firm. Mr. Conlon can be reached at 206.728.0222.

## **DISCIPLINARY INFORMATION**

There are no disciplinary actions related to any supervised persons at Conlon Dart.

## **OTHER BUSINESS ACTIVITIES**

Supervised persons at Conlon Dart do not engage in any investment-related business or occupation outside of their responsibilities within the firm.

## **ADDITIONAL COMPENSATION**

No individual outside of Conlon Dart’s client base compensate any supervised persons for advisory services.

## **EDUCATIONAL BACKGROUND & BUSINESS EXPERIENCE**

The following individual is considered a “supervised person” by the SEC. Information related to their education and experience is provided below.

### **Rick Bryan**

Mr. Bryan was born in 1969 and holds a Bachelor of Arts in Business Administration from Western

Washington University. Mr. Bryan has held the CERTIFIED FINANCIAL PLANNER™ (CFP®)<sup>1</sup> designation since 2006. Mr. Bryan is also an active member of the Financial Planning Association.<sup>2</sup> Mr. Bryan plays a key role in Conlon Dart's investment research and portfolio monitoring effort, and also helps design financial planning strategies for our clients. Mr. Bryan, an Associate at the firm, joined Conlon Dart in 2006. Prior to joining Conlon Dart, Mr. Bryan spent nine years in pension consulting and administration with G. Russell Knobel.

## **SUPERVISION**

Conlon Dart's supervised persons are monitored in the following manner:

Mr. Bryan reports directly to Mr. Conlon and Mr. Dart, the Principals of Conlon Dart, Wealth Management. He can be reached at 206.728.0222.

## **DISCIPLINARY INFORMATION**

There are no disciplinary actions related to any supervised persons at Conlon Dart.

## **OTHER BUSINESS ACTIVITIES**

Supervised persons at Conlon Dart do not engage in any investment-related business or occupation outside of their responsibilities within the firm.

## **ADDITIONAL COMPENSATION**

No individual outside of Conlon Dart's client base compensate any supervised persons for advisory services.

1. 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 62,000 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, administered in 10 hours over a two-day period, 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.

2. The Financial Planning Association® (FPA®) is the largest membership organization for CFP® professionals in the U.S. and also includes members who support the financial planning process. Working in alliance with academic leaders, legislative and regulatory bodies, financial services firms and consumer interest organizations, FPA helps connect all in our membership through a variety of unique and compelling ways. FPA members adhere to the highest standards of professional competence, ethical conduct and clear, complete disclosure to those they serve. FPA membership consists of CERTIFIED FINANCIAL PLANNERS™, educators, financial services professionals, students and more; FPA is compensation neutral and represents those from diverse backgrounds and business models. FPA's unparalleled network of [chapters](#) encourage professional development and networking on a local level.

To see more information on the FPA’s® membership requirements and code of ethics, see: <http://www.fpanet.org/AboutFPA/WhoWeAre/>

## **EDUCATIONAL BACKGROUND & BUSINESS EXPERIENCE**

The following individual is considered a “supervised person” by the SEC. Information related to their education and experience is provided below.

### **Joseph Boden**

Mr. Boden was born in 1969 and holds a Bachelor of Arts in Business Administration from Western Washington University. Mr. Boden has held the CERTIFIED FINANCIAL PLANNER™ (CFP®)<sup>1</sup> designation since 2015. Mr. Boden plays a key role in Conlon Dart's investment research and portfolio monitoring effort, and also helps design financial planning strategies for our clients. Mr. Boden, an Associate at the firm, joined Conlon Dart in 2013. Prior to joining Conlon Dart, Mr. Boden spent fourteen years in financial consulting at Fidelity Investments.

## **SUPERVISION**

Conlon Dart's supervised persons are monitored in the following manner:

Mr. Boden reports directly to Mr. Conlon and Mr. Dart, the Principals of Conlon Dart, Wealth Management. He can be reached at 206.728.0222.

## **DISCIPLINARY INFORMATION**

There are no disciplinary actions related to any supervised persons at Conlon Dart.

## **OTHER BUSINESS ACTIVITIES**

Supervised persons at Conlon Dart do not engage in any investment-related business or occupation outside of their responsibilities within the firm.

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  - 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.
2. 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:
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    - 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.