

Part 2A of Form ADV: Firm Brochure



Waypoint Capital Advisors, LLC

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This brochure provides information about the qualifications and business practices of Waypoint Capital Advisors, LLC (WCA), formerly Sebago Capital, LLC. If you have any questions about the contents of this brochure, please contact Mark Pletts, at 612-979-2320 or mark@waypointcapitaladvisors.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 Waypoint Capital Advisors, LLC is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 134648.

Item 2 Material Changes

This Firm Brochure is our disclosure document prepared according to the SEC's requirements and rules. As a SEC-registered investment adviser, our firm is required to comply with reporting and filing requirements. Sebago Capital is a d/b/a for Waypoint Capital Advisors, LLC and operates as a division of Waypoint Capital Advisors, LLC out of Henderson, Nevada.

After our filing of this Brochure, this Item will be used to provide our clients with a summary of new and/or updated information. We will inform you of any revision(s) based on the nature of the updated information.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures regarding material changes as necessary.

Since the last filing of this document on August 23, 2017, the following changes occurred:

Item 4: Financial Consulting was added and Investment Advisory Services was deleted.

Assets Under Management was updated.

Item 5: Financial Consulting was added and Investment Advisory Services was deleted.

Item 19: This item was removed.

Item 3: Table of Contents

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Item 4. Advisory Business

About Waypoint Capital Advisors (WCA)

In April 2015 Sebago Capital, LLC changed its name to Waypoint Capital Advisors, LLC ("WCA"). WCA is a registered investment advisor and provides wealth management and investment advisory services to affluent individuals and families. WCA is owned by Mr. Mark Pletts, Mr. David Baratta, and Mr. Jon Kennedy and is registered in the states of Nevada and Minnesota. WCA has offices in Henderson, Nevada and Minneapolis, Minnesota.

Waypoint Capital Advisors, LLC also offers services under the d/b/a Sebago Capital. Sebago Capital manages accounts for institutions with a Small Company Mandate. A separate ADV2A for Sebago Capital has been filed and is available upon request.

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

As of December 31, 2017 WCA actively managed \$143,791,683 in clients' assets on a discretionary basis and \$2,960,210 on a non-discretionary basis.

Wealth Management Services

WCA provides ongoing asset management and financial planning services as part of its Wealth Management Services. These services are based on a client's individual objectives, which takes into consideration their goals; appropriate time horizons, risk tolerance as well as other factors. WCA creates an Investment Policy Statement (IPS) for each client that outlines the parameters of the client's current situation.

Financial Planning Services include, but are not limited to:

- Global Balance Sheet analysis
- Cash flow analysis
- Tax planning
- Asset Allocation
- College funding
- Retirement
- Risk management
- Estate planning
- Charitable planning
- Generational and Legacy consulting

In addition to financial planning, WCA offers discretionary and non-discretionary management of client portfolios as a fee-only advisor. WCA's fee arrangement for these services are disclosed in Item 5 of this brochure. The client will sign a Client Agreement (CA) outlining the services that WCA will provide and the compensation WCA will receive. WCA does not provide tax or legal advice.

As a Registered Investment Advisor we are held accountable to a fiduciary standard of care. We are required to act in our clients best interest at all times. By acting as a fiduciary we are required to disclose any potential conflicts of interest. We believe the benefit to our clients is a consulting environment where trust is of the utmost importance and built cumulatively between WCA and our clients.

Financial Consulting

WCA can also provide on a contractual basis financial consulting. WCA will offer a variety of advice during a financial consultation depending on the client's investment needs and financial concerns.

Financial consulting advice may include one or more of the following:

- Global Balance Sheet analysis
- Cash flow analysis
- Tax planning
- Asset Allocation
- College funding
- Retirement
- Risk management
- Estate planning
- Due Diligence review
- Charitable planning
- Generational and Legacy consulting

WCA tailors its investment advice to each client's individual needs. WCA's initial and on-going client consultations allow WCA to determine risk, asset allocation and analyze other factors before making a recommendation. Clients are advised to notify WCA as changes to their financial situation occur or investment objectives change.

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. WCA does not participate in any wrap fee programs.

Item 5. Fees and Compensation

The fee that a client pays WCA is transparent. The annual fee for Wealth Management Services may be based on the following tiered fee schedule.

| Total Assets Under Management | Annual Fee | Quarterly Fee |
|-------------------------------|------------|---------------|
| Up to \$1,000,000 | 1% | 0.25% |
| \$1,000,001-\$5,000,000 | 0.8% | 0.20% |
| \$5,000,001-\$10,000,000 | 0.6% | 0.15% |
| \$10,000,001-\$20,000,000 | 0.4% | 0.10% |
| \$20,000,001 and over | Negotiable | Negotiable |

The fee may be negotiated in certain circumstances depending on the scope and scale of the engagement. WCA may charge a flat fee based on the scope of a client engagement that will never exceed the fee schedule above. WCA may also elect to charge a retainer fee to be charged on a quarterly basis that will never exceed the fee schedule above. WCA bills on a quarterly basis in advance of each quarter based on the prior quarter's ending balance. The fee will be taken out of the clients account within two weeks of the beginning of each quarter or the client will be notified. Clients may terminate their account within five (5) business days of signing the financial consulting agreement for a full refund. Either party may terminate

advisory services with thirty (30) days written notice. Any prepaid unearned fees will be promptly refunded. Client shall be given thirty (30) days prior written notice of any increase in fees.

For fees that are directly deducted from the account by the custodian:

- WCA will provide the Client with an invoice prior to instructing the custodian to deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;
- WCA will obtain written authorization signed by the Client allowing the fees to be deducted; and
- The Client will receive quarterly statements directly from the custodian which disclose the fees deducted.

Financial Consulting

Financial consulting will be based on an hourly fee of \$250. Prior to the consultation the client will be provided an estimated fee. WCA will offer a variety of advice during a financial consultation depending on the clients planning needs. The fee will be due at the signing of the agreement. Services are completed and delivered inside of ninety (90) days. Client may cancel within five (5) business days of signing Agreement with no obligation. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client.

General Fee Information

Fees paid by the client to WCA are exclusive of all custodial and transaction costs paid to the client's custodian, brokers, or other third party consultants. Fees paid to WCA are also separate and distinct from the fees and expenses charged by mutual funds and ETFs (exchange traded funds) generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials. The client should review all fees charged by funds, brokers, WCA and others to fully understand the total amount of fees paid by the client for investment and financial-related services. WCA receives no fee payments from any third parties, including custodians and mutual funds.

WCA does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of WCA.

Item 6 - Performance-Based Fees and Side-By-Side Management

WCA does not have any performance-based fee arrangements. "Side by Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because WCA has no performance-based fee accounts, it has no side-by-side management.

Item 7 - Types of Clients

WCA provides services to affluent individuals and families as well as to their related entities that may include trusts, estates, charitable organization and corporations.

Client relationships vary in scope and length of service.

WCA requires an account minimum of \$2,000,000. WCA reserves the right to waive the account minimum.

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

Methods of Analysis and Investment Strategies

WCA seeks to establish a broad diversification in a client's portfolio by combining multiple asset classes to achieve the appropriate trade-off between risk and return while keeping costs low. Our investment philosophy is rooted in the principles of Modern Portfolio Theory where long term returns are determined more by asset allocation decisions rather than market timing, finding the 'best' manager or trying to pick individual stocks.

WCA uses model portfolios to help clients visualize the risk factors and return patterns of various asset classes and historical capital market returns. It is important to realize that these calculations are not predictive of what may occur in the future. If appropriate, these models may be used in a client's portfolio or may be customized to meet a client's specific risk and return needs. The investments within the portfolios principally consist of passively managed asset class mutual funds and sometimes may include Exchange Trade Funds (ETF) for certain sector exposure.

WCA receives research from a number of firms including Dimensional Fund Advisors (DFA). WCA utilizes DFA mutual funds in client portfolios as their passive asset class investment philosophy, low turnover and low expense ratios are appropriate for many clients. We believe that by focusing on ways to mitigate risk we can preserve and grow our clients' wealth more responsibly. Risk is inherent in any investments and one way WCA attempts to mute risk is by rebalancing clients' portfolios annually.

WCA uses a number of analytical tools to determine the appropriateness of our clients' investment plans. There is both an art and science to matching up a client's risk tolerance to the investment strategy used to achieve their goals. WCA uses a Monte Carlo simulation tool to help clients envision the probabilities of achieving their future goals. It is important for clients to realize that any financial projections are embedded with risk which may result in a client not achieving their financial goals. These risks may include:

- Cash flow projections may deviate from those used in the analysis
- Inflation rates may be different than used in the projection
- Interest and tax rates may change over time

Risk of Loss

While WCA seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks.

Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face:

Mutual Funds (open end and closed end): Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. Usually the higher long term potential return, the higher the risk of the mutual fund.

Security Risk: The price of a security, bond, or mutual fund may drop or increase in value in reaction to tangible and intangible factors. This type of risk is caused by external events independent of a security's particular underlying circumstances.

Business Risk: These risks are associated with a particular industry or a particular company within an industry. The sector of the economy may fall out of favor or a company within the sector might fall on hard times, having a negative effect on the value of the sector, the company or both.

Fixed Income Risk: Fluctuations in interest rates may cause investment prices to fluctuate. When interest rates increase, yields on existing bonds become less attractive, causing their market values to decline.

Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar in the future because purchasing power is eroding at the rate of inflation.

Currency Risk: International investments are subject to fluctuations in the value of the US dollar against the currency of the investments' originating country. Currency movements can have a positive or negative effect on the underlying security purchased. This is also known as exchange rate risk.

Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if the numbers of individuals buying and selling a security is high. Illiquidity occurs when there are less individuals buying and selling a security.

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.

Leverage 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.

Long-term purchases: Long-term investments are those vehicles purchased with the intention of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.

Short-term purchases: Short-term investments are typically held for one year or less. Generally there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment's return will not keep up with inflation.

Trading risk: Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

Investing in securities involves risk of loss that clients should be prepared to bear.

Item 9 - Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of WCA or the integrity of WCA

management. WCA has no disciplinary events to report.

Item 10. Other Financial Industry Activities and Affiliations

Registration as a Broker/Dealer or Broker/Dealer Representative

Neither WCA nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

WCA nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, a Commodity Trading Advisor, or an associated person of the foregoing entities.

Registration Relationships Material to this Advisory Business and Possible Conflicts of Interest

Neither WCA nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

Selection of Other Advisors or Managers and How this Advisor is Compensated for Those Selections

WCA does not utilize nor select other advisors or third party managers.

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

WCA has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. WCA's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth WCA's practice of supervising the personal securities transactions of employees with access to client information.

Individuals associated with WCA may buy or sell securities for their personal accounts identical or different than those recommended to clients. It is the expressed policy of WCA that no person employed by the firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients.

To supervise compliance with its Code of Ethics, WCA requires that anyone associated with this advisory practice with access to advisory recommendations provide annual securities holding reports and quarterly transaction reports to the firm's principal. WCA also requires such access persons to receive approval from the Chief Compliance Officer prior to investing in any IPOs or private placements (limited offerings).

WCA's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information and preserving the confidentiality of client information. WCA requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

WCA will provide a complete copy of its Code of Ethics to any client or prospective client upon request. WCA and its employees do not recommend to clients securities in which we have a material financial interest.

Item 12 - Brokerage Practices

Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in client accounts, WCA seeks "best execution" for client trades. What constitutes "best execution" is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates.

Therefore, WCA may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of WCA's clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

WCA may recommend that clients establish brokerage accounts with Charles Schwab & Co., Inc. (Schwab), a FINRA registered broker-dealer, member SIPC, as the qualified custodian to maintain custody of clients' assets. WCA may also effect trades for client accounts at Schwab, or may in some instances, consistent with WCA's duty of best execution and specific agreement with each client, elect to execute trades elsewhere. Although WCA may recommend that clients establish accounts at Schwab, it is ultimately the client's decision to custody assets with Schwab. WCA is independently owned and operated and is not affiliated with Schwab.

Schwab Advisor Services provides WCA with access to its institutional trading, custody, reporting and related services, which are typically not available to Schwab retail investors. Schwab also makes available various support services. Some of these services help WCA manage or administer our clients' accounts while others help WCA manage and grow our business. These services are generally available to independent investment advisors on an unsolicited basis, at no charge to them. These services are not soft dollar arrangements, but are part of the institutional platform offered by Schwab. Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For WCA client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts. Schwab Advisor Services also makes available to WCA other products and services that benefit WCA but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of WCA accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist WCA in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide pricing and other market data; facilitate payment of

WCA's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Advisor Services also offers other services intended to help WCA manage and further develop its business enterprise. These services may include: (i) technology, compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to WCA. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to WCA. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment of WCA personnel. In evaluating whether to recommend that clients custody their assets at Schwab, WCA may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Directed Brokerage

Clients may direct WCA to use a particular broker for custodial or transaction services on behalf of the client's portfolio. In directed brokerage arrangements, the client is responsible for negotiating the commission rates and other fees to be paid to the broker. Accordingly, a client who directs brokerage should consider whether such designation may result in certain costs or disadvantages to the client, either because the client may pay higher commissions or obtain less favorable execution, or the designation limits the investment options available to the client.

The arrangement that WCA has with Schwab is designed to maximize efficiency and to be cost effective. By directing brokerage arrangements, the client acknowledges that these economies of scale and levels of efficiency are generally compromised when alternative brokers are used. While every effort is made to treat clients fairly over time, the fact that a client chooses to use the brokerage and/or custodial services of these alternative service providers may in fact result in a certain degree of delay in executing trades for their account(s) and otherwise adversely affect management of their account(s).

By directing WCA to use a specific broker or dealer, clients who are subject to ERISA confirm and agree with WCA that:

- They have the authority to make the direction.
- There are no provisions in any client or plan document which are inconsistent with the direction.
- The brokerage and other goods and services provided by the broker or dealer through the brokerage transactions are provided solely to and for the benefit of the client's plan, plan participants, and their beneficiaries.
- The amount paid for the brokerage and other services have been determined by the client and the plan to be reasonable.
- Any expenses paid by the broker on behalf of the plan are expenses that the plan would otherwise be obligated to pay.
- The specific broker or dealer is not a party in interest of the client or the plan as defined under applicable ERISA regulations.

Aggregated Trade Policy

When practical, WCA attempts to aggregate trades when such aggregation may result in a better execution and/or a lower commission rate. However, WCA may not aggregate trades for all securities transactions, which could result in higher costs for its clients. All clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

Item 13 - Review of Accounts

Managed portfolios are reviewed at least quarterly by WCA, but may be reviewed more often upon receipt of new information material to the management of the portfolio or if requested by the client at any time such review is deemed necessary or advisable by WCA.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. In addition, WCA provides at least an annual report for each portfolio. This written report normally includes a summary of portfolio holdings and performance results. Additional reports are available at the request of the client. Clients are urged to compare the account statements received directly from their custodians to any documentation or reports prepared by WCA.

Item 14 - Client Referrals and Other Compensation

As noted above, WCA may receive an economic benefit from Schwab in the form of support products and services it makes available to WCA and other independent investment advisors that have their clients maintain accounts at Schwab. These products and services, how they benefit our firm, and the related conflicts of interest are described in Item 12 - Brokerage Practices. The availability of Schwab's products and services to WCA is based solely on our participation in the programs and not in the provision of any particular investment advice.

WCA also receives software from DFA, which WCA utilizes in forming assets allocation strategies and producing performance reports. DFA also provides continuing education for WCA personnel. These services are designed to assist WCA plan and design its services for business growth.

WCA does not directly or indirectly compensate any person who is not advisory personnel for client referrals. WCA does not participate in any client referral programs with outside solicitors.

Item 15 - Custody

Schwab is the custodian of almost all client accounts at WCA. From time to time, clients may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements.

Clients are advised to review this information carefully, and to notify WCA of any questions or concerns. Clients are also asked to promptly notify WCA if the custodian fails to provide statements on each account held.

From time to time and in accordance with WCA's agreement with clients, WCA will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on

the brokerage statements to ensure accuracy. At times there may be small differences due to the timing of dividend reporting and pending trades.

In most circumstances advisory fees are deducted directly from client's accounts that reside at the client's custodian. WCA will be deemed to have limited custody of a clients' assets and must have written authorization from the client to do so. WCA shall send the custodian the amount of the fee to be deducted and verify that the custodian sends quarterly statements to the client. An invoice summarizing how the fee was calculated will be sent to the client, which will include the assets under management at the end of the prior quarter, the time period of the calculation and the fee schedule used.

Custody is also disclosed in Form ADV because WCA has authority to transfer money from client account(s), which constitutes a standing letter or authorization (SLOA). Accordingly, WCA will follow the safeguards specified by the SEC rather than undergo an annual audit.

Item 16 - Investment Discretion

For those client accounts where WCA will have investment discretion, the client has given WCA written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides WCA discretionary authority via a discretionary investment management clause in the Client Agreement and/or a limited power of attorney clause in the contract between the client and the custodian.

Item 17 - Voting Client Securities

WCA will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18 - Financial Information

WCA does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has no disclosure required for this item.

WCA nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients. Neither WCA nor its management have been the subject to a bankruptcy petition in the last ten years.