



## INTEGRA WEALTH ADVISORS, LLC

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October 31, 2011

This Brochure provides information about the qualifications and business practices of Integra Wealth Advisors, LLC. If you have any questions about the contents of this Brochure, you may contact us at (713)966-6156, or email [info@IntegraWealthAdvisors.com](mailto:info@IntegraWealthAdvisors.com) to obtain answers and additional information. Integra Wealth Advisors, LLC is a registered investment advisor with the Securities and Exchange Commission. Registration of an investment adviser does not imply any level of skill or training. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC).

Additional information about Integra Wealth Advisors, LLC is available on the SEC's website at [www.Adviserinfo.sec.gov](http://www.Adviserinfo.sec.gov).

## Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to Clients as required by SEC Rules. This Brochure dated October 31, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide Clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

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. We may further provide other ongoing disclosure information about material changes as necessary and will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be downloaded from the SEC website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov) or you can request a copy by contacting Shannon Pike, our Chief Compliance Officer, at (713) 966-6156 or by email to [info@IntegraWealthAdvisors.com](mailto:info@IntegraWealthAdvisors.com).

INTEGRA WEALTH ADVISORS, LLC  
PART 2A OF FORM ADV – FIRM BROCHURE

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#### Item 4 – Advisory Business

**A** Integra Wealth Advisors, LLC (“Integra” “we” “us” and “Advisor”) is a Texas limited liability company registered as an investment advisor under the laws of the United States Securities and Exchange Commission. Our principal place of business is located in Houston, Texas. Shannon J. Pike, CFP®, Carolyn E. Douglas, CFP® and Paige Pickar Guinn, CFP® are Principals of Integra Wealth Advisors, LLC, which was founded in 2011.

#### **B WEALTH MANAGEMENT**

Integra offers a wide range of wealth advisory services to our Clients on a fee-only basis. We work with individuals, families and business owners providing advice and services tailored to the stated objectives of the Client. Integra believes wealth management is the true integration of investment management and financial life planning. In delivering services and solutions that help our clients' financial lives become more manageable, we enable them to utilize their wealth to fulfill personal goals and objectives. Toward this end we provide integrative wealth management services.

Integra has developed a discovery process which we explore both the qualitative and quantitative aspects of our Clients' financial goals and life dreams. This initial and ongoing process enables us to assess our Client's values, beliefs, and risk tolerance so as to provide them with advice, assist in implementing recommendations and monitor their progress over time. Integra's integrated wealth management includes the following services:

#### **COMPREHENSIVE FINANCIAL LIFE PLANNING**

The foundation of wealth management—and the starting point in establishing a long-term relationship with Integra—is comprehensive financial planning. It provides a blueprint or roadmap by which to track progress and attainment of goals. Additionally, it helps prepare clients for life transitions. We address the following in both a quantitative and qualitative advisory fashion:

- Financial Independence / Retirement Planning
- Asset Allocation / Portfolio Analysis
- Estate Planning
- Education Planning
- Accumulation Goal Planning
- Life Insurance, Disability and Long-Term Care Analysis
- Company Benefit Analysis (stock options, deferred comp, pension elections, etc.)

Integra utilizes an interactive wealth management platform that allows us and our Clients to track their financial status on an ongoing basis. This tool provides for unique online collaboration and monitoring of our Clients' overall financial picture.

Integra also provides guidance for matters related to income and estate tax planning, savings and withdrawal strategies, charitable and family gifting, elder issues, debt management, company benefits and business decisions

Our financial planning services involve preparation of a written plan tailored to the needs of each Client. The plan includes gathering all information necessary to provide the Client with appropriate and agreed-upon services. There is no minimum net worth requirement for financial planning services.

Additionally, we assist Clients in implementing our written recommendations through a high-service hands-on approach.

#### **INVESTMENT MANAGEMENT**

Integra's investment management services include asset allocation recommendations, portfolio construction and transition, and ongoing manager searches, screening, selection, and monitoring. All investment management clients receive a tailored Investment Policy Statement. We believe in and subscribe to the concepts of asset allocation and diversification of risk.

At Integra we practice an integrated wealth management approach to investing. This approach includes the integration of three separate but related aspects of portfolio creation and implementation:

- Asset Allocation, or the segmentation of Clients' investments into multiple asset classes and strategies in order to create a diversified portfolio that maximizes expected returns and the probability of achieving stated financial goals, while taking the least possible amount of risk.
- Emotional and Behavioral Aspects, whereby we recognize that all investment strategies created must fit within the Client's individual frame of reference with respect to risk tolerance and goals.
- Asset Location, or the placement of assets into appropriate vehicles and/or entities for tax planning or wealth transfer purposes, to achieve possible increased tax efficiency and/or to meet legacy wealth transfer goals.

By integrating these aspects of investment management, Integra develops investment plans that not only work quantitatively, but also maximize the tax effectiveness and the personal comfort level of the Client. The Investment Committee evaluates each investment opportunity on its own merits. The result is an open architecture investment model, the use

of both passive and active investment managers, the incorporation of alternative investment strategies when and where appropriate, and a continuous search for ways to improve the performance and effectiveness of Client's portfolios.

**FAMILY OFFICE**

- Offering a sophisticated suite of services designed to meet the complex needs of high net worth clients. We oversee and/or manage important aspects of our clients financial lives while making their day-to-day lives more manageable
- Address multi-generational family needs including educational meetings in family group settings or one-on-one
- Coordinate all of the various professional disciplines necessary to manage effectively the financial affairs of high net worth families
- Provide personal administrative services such as bill paying and document/record management
- Coordinate overall development and implementation of wealth transfer strategies as well as business succession strategies when appropriate
- Monitor outside managers and provide reporting

**C** We do not participate in any wrap fee programs.

**D** We are a newly formed firm and will manage Client assets on a discretionary basis. The amount of client assets will be updated and disclosed as required.

## Item 5 – Fees and Compensation

- A** We are a fee-only advisory firm, meaning we are compensated only by fees paid by Clients and do not receive compensation or commissions from any other parties. We believe this method of compensation minimizes conflicts of interest.

### INVESTMENT MANAGEMENT FEES

Compensation to us for our investment management services will be calculated in accordance with the Investment Advisory Agreement (“IAA”) which is entered into with each Client at the start of our professional relationship. We reserve the right to amend the fee schedule but only upon 30-days prior written notice to each Client. Fees are calculated quarterly, in arrears, and will be equal to the respective percentage per annum below based on the market value of the Account on the last trading day of the previous quarter, adjusted for deposits and withdrawals made during the calendar quarter.

### STANDARD FEE SCHEDULE

<u>Portfolio Size</u>	<u>Quarterly Fee</u>	<u>Annual Fee</u>
First \$500,000	.225%	.90%
Next \$500,000	.188%	.75%
Next \$1,000,000	.150%	.60%
Over \$2,000,000	.125%	.50%

All security pricing is done by the custodian holding our Client accounts. For actively traded securities, these services use the actual last reported sale price. For less actively traded securities such as bonds, these services will use the appropriate valuation methodology to determine the value of the security. Notwithstanding the above, our fees are negotiable for some accounts.

FINANCIAL LIFE PLANNING FEES

Our fees for financial life planning services are generally provided on a fixed-fee basis which is a product of the amount of time devoted to the Client's project and on the level of complexity. We will also perform certain financial planning services on an hourly basis at a rate of up to \$300 per hour and financial planning family office type services on a quarterly retainer. There is no minimum net worth requirement for our financial life planning services.

Planning fees will be billed after the financial plan is presented in the case of fixed fees, monthly for hourly projects and quarterly for retainer planning engagements.

Notwithstanding the above, we reserve the right to negotiate all planning fees as we deem appropriate.

These fees also include the time and activities necessary to work with the Client's other professionals in reaching agreement on solutions, as well as assisting those advisors in implementation of our recommendations. We are not responsible for other professional's fees charged to the Client as a result of the above activities.

- B** Our investment management fees may be paid directly to us from the account by the custodian holding a Client's assets upon submission of an invoice to the custodian showing the amount of fees, the value of the Client's assets on which the fees are based, and the specific manner in which the fees are calculated. Payment of fees may result in the liquidation of Client's securities if there is insufficient cash in the account. Clients bear the responsibility for verifying the accuracy of fee calculations.
- C** In addition to our fee and any sub-advisor's fees, Clients may be required to pay a proportionate share of any mutual fund's fees and charges, brokerage commissions, stock transfer fees, and other similar charges incurred in connection with transactions for their account. These fees are paid out of the assets in a Client's account and are in addition to the investment management fees paid to us.
- D** In the event the contract for services with a Client is terminated, Integra will be compensated for work performed and the remaining fee, if any, is returned to the Client on a pro rata basis. Fees for partial months at the commencement or termination of an Agreement will be billed or refunded on a pro-rata basis contingent on the number of days the account was open during the month. Monthly fee adjustments for additional assets received into the account during a month or for partial withdrawals will also be provided on the above pro rata basis.



- E** Integra is a fee-only investment advisory firm paid on a percentage of Client assets managed or a flat fee. This means that no supervised person associated with us receives or accepts any compensation for the sale of securities or investment products.

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

We do not charge any performance-based fees for our services. Accordingly, this Item is not applicable to our firm.

### Item 7 – Types of Clients

We provide investment advice to the following types of Clients:

- Individuals
- High net-worth Individuals
- Trusts and Estates or Charitable Organizations
- Businesses

The minimum account size is \$300,000.

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

- A** The investment strategies Integra uses to implement investment advice and construct portfolios for Clients take into consideration long-term and short-term needs of the Client based on their individual goals.

Based on the assessment of our Clients' goals and risk tolerance, we recommend an investment policy to include various asset classes.

In constructing and managing our Clients' portfolios, we use a variety of investment securities to implement their investment policy, including but not limited to stocks, mutual funds, bonds, and cash equivalents.

We research and analyze securities using fundamental and technical methods. The various sources of information we rely upon when researching and analyzing securities include research materials prepared by others, annual reports, prospectuses, and filings with the Securities and Exchange Commission. We take into consideration quantitative and qualitative factors and measure them against comparable peers and appropriate indices.

- B** We use our best judgment and good faith efforts in rendering services to Clients. We cannot warrant or guarantee any particular level of account performance, or that the account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. Clients assume all market risk involved in the investment of account assets under the Investment Advisory Agreement and understand that investment decisions made for their account are subject to various market, currency, economic, political and business risks.

Except as may otherwise be provided by the Advisers Act of 1940, or other applicable federal or state law, we are not liable to Clients for:

- Any loss that a Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by us with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use;
- Any loss arising from our adherence to a Client's instructions; or
- Any act or failure to act by a custodian of a Client's account.

It is the responsibility of each Client to give us complete information and to notify us of any changes in financial circumstances or goals.

- C** We believe our analysis and approach to diversification help to reduce investment risk, however clients should be prepared to accept risks inherent with investing in the financial markets.

**Item 9 – Disciplinary Information**

We are required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of our firm, or the integrity of our management. We have no information to disclose applicable to this Item.

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

We do not participate in any other material activities and have no other financial industry affiliations to disclose.

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

- A** Integra discloses to Clients material conflicts of interest which could reasonably be expected to impair the rendering of unbiased and objective advice. Integra has a Code of Ethics which all employees are required to follow. The Code of Ethics outlines proper conduct related to all services provided to Clients. Prompt reporting of internal violations is mandatory. Integra's chief compliance officer regularly evaluates employee performance to ensure compliance with the Code of Ethics. A copy of the Code of Ethics is available to any Client or prospective Client upon request.
- B-D** Integra or individuals associated with us may buy and sell some of the same securities for their own account that we buy and sell for our Clients. In all instances, where appropriate we purchase a security for all of its existing accounts for which the investment is appropriate before purchasing any of the securities for our own account and, likewise, when we determine that securities should be sold, where appropriate will cause these securities to be sold from all of our Client accounts prior to permitting the selling of the securities from our own account. In some cases we may buy or sell securities for our own account for reasons not related to the strategies adopted by our Clients.

When Integra is newly engaged by a Client for whom it expects to recommend securities in which Integra or one of our principals holds a position, we will notify the Client of our policies in respect to officers trading for their own account.

As stated above, we disclose to Clients material conflicts of interest relating to us, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

## Item 12 – Brokerage Practices

**A** At the present time we recommend that Clients open brokerage accounts with Fidelity Investments or TIAA CREF. In recommending broker-dealers, we seek to obtain “best execution,” meaning that we seek to execute securities transactions for Clients so that the total costs or proceeds in each transaction are the most favorable under the circumstances. The factors we consider when evaluating for best execution include:

- Execution capability;
- Transactions fees;
- Financial responsibility;
- Responsiveness;
- Custodian capabilities;
- The value of any research services/brokerage services provided; and
- Any other factors that we consider relevant.

Our preferred choice of broker-dealers provides us with the following products/services:

- Ability to communicate electronically with the custodian to download account information, place and allocate trades and submit advisory fees to the custodian.
- Research, which we may use to service all accounts, including accounts that do not execute trades with the custodian
- Individual Clients may not benefit equally from products and services we receive from the broker-dealers with whom we are affiliated.

**B** We are authorized in our discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and other transactions in the same or similar securities or instruments for other Clients of ours. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and the account will be deemed to have purchased or sold its proportionate share of the securities or instruments involved at the average price so obtained. Confirmations of any transactions effected for a Client’s account will be sent, in conformity with applicable law, to the Client.

**Item 13 – Review of Accounts**

- A** All Client accounts are reviewed by one of our principals on a regular basis. The frequency of reviews is determined by various factors, but do not occur less frequently than quarterly.
- B** More frequent reviews may be triggered by a change in Client's investment objectives, tax considerations, large deposits or withdrawals, large sales or purchases, or changes in the manager's investment strategy.
- C** All Clients receive monthly statements from the brokerage firm which acts as the custodian of their accounts. Integra also prepares separate reports quarterly and at the time of Client meetings or periodically, depending on the needs of the Client.



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

We have no arrangements, written or oral, in which we compensate others or are compensated for Client referrals.

### **Item 15 – Custody**

Other than having the ability to deduct our fees from Client accounts, we do not have custody of the assets in Client accounts. Client securities will be held in accounts maintained by an independent custodian (such as Fidelity or TIAA-CREF). Custodians will provide monthly account statements which will detail activities and balances on your account.

#### **Item 16 – Investment Discretion**

Our investment advisory agreement gives us discretionary authority to make investment decisions with respect to investments within your account. A “Limited Power of Attorney” is executed with the custodian of your account which allows Integra to buy and sell securities without obtaining your specific consent before each decision, to carry out the investment strategy agreed to by client in the Investment Policy Statement.

### Item 17 – Voting Client Securities

In order to facilitate voting of Client securities, we have entered into a partnership with Institutional Shareholder Services, Inc. (“ISS”) ([www.issgovernance.com](http://www.issgovernance.com)) which allows our Clients to utilize the ISS Voting Agent Service as long as our clients are willing to use the ISS Standard Voting Guidelines. The voting is handled via an automated interface between Proxytrust and ISS. During the engagement meeting Clients are provided ISS’s Standard Voting Guidelines regarding our interface with ISS. Client’s can also find up to date information via the ISS website [http://www.issgovernance.com/policy/2011/policy\\_information](http://www.issgovernance.com/policy/2011/policy_information)). If the guidelines are acceptable to the Client, we turn this option on and begin sending data to ISS for processing. All proposals will automatically be voted per the guidelines with the exception of those that are considered "case by case" by ISS (e.g. mergers, etc.). When these types of proposals occur, ISS will make a determination and will vote them accordingly. Clients retain the ability to override any ISS votes as long as the Client revokes prior to the voting deadline for the particular meeting. Clients do not incur any additional costs in connection with the ISS interface and these voting services.

**Item 18 – Financial Information**

- A** Under no circumstances will Integra solicit or require prepayment of more than \$1,200, six months or more in advance, from any Client for our services.
- B** As noted in Item 15 above, other than having the ability to deduct fees from Client accounts, we do not have custody of Client's funds or securities excepting the ability to deduct fees.
- C** Neither Integra nor its principals have ever been the subject of a bankruptcy proceeding.