

# Bright Road Wealth Management, LLC Firm Brochure - Form ADV Part 2A

*This brochure provides information about the qualifications and business practices of Bright Road Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (907) 339-1555 or by email at: [Brian@BrightRoadWealth.com](mailto:Brian@BrightRoadWealth.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 Bright Road Wealth Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Bright Road Wealth Management, LLC's CRD number is: 164408*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

Bright Road Wealth Management, LLC updates this document annually, or more frequently as needed to report material changes. This section outlines and summarizes the specific changes made since the last update. Bright Road Wealth Management will deliver a copy of this section to clients within 120 days of the close of its fiscal year to make sure clients are aware of any material changes to the firm's business.

This disclosure document, 3/31/2020, includes the material changes below since the last update of this document on 8/23/2019. Bright Road Wealth Management clients may request a full copy of the latest version of this document at any time by contacting Brian Pinkston at: (907) 339-1555 or via email at: [Brian@BrightRoadWealth.com](mailto:Brian@BrightRoadWealth.com).

### **Amendments:**

### **Item 3: Advisory Business**

Amounts Under Management (AUM) updated as of 3/31/2020.

## Item 3: Table of Contents

|  |    |
|--|----|
| Item 2: Material Changes.....  | i  |
| Item 3: Table of Contents.....   | ii |
| Item 4: Advisory Business.....   | 1  |
| A. Description of the Advisory Firm.....   | 1  |
| B. Types of Advisory Services .....  | 1  |
| Investment Supervisory Services .....  | 1  |
| Financial Planning.....  | 1  |
| Participant-Directed Retirement Plan Services .....                                  | 2  |
| Services Limited to Specific Types of Investments.....                               | 2  |
| C. Client Tailored Services and Client Imposed Restrictions.....                     | 2  |
| D. Wrap Fee Programs.....  | 2  |
| E. Amounts Under Management .....  | 2  |
| Item 5: Fees and Compensation.....   | 3  |
| A. Fee Schedule.....   | 3  |
| Investment Supervisory Services Fees .....   | 3  |
| Financial Planning Fees.....   | 3  |
| Hourly Fees .....  | 3  |
| Retirement Plan Services Fees .....  | 3  |
| B. Payment of Fees.....  | 4  |
| Payment of Investment Supervisory Fees .....   | 4  |
| Payment of Financial Planning Fees.....  | 4  |
| C. Clients Are Responsible For Third Party Fees.....                                 | 4  |
| D. Prepayment of Fees .....  | 4  |
| E. Outside Compensation For the Sale of Securities to Clients.....                   | 4  |
| Item 6: Performance-Based Fees and Side-By-Side Management .....                     | 4  |
| Item 7: Types of Clients .....   | 5  |
| Minimum Account Size.....  | 5  |
| Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss..... | 5  |
| A. Methods of Analysis and Investment Strategies .....                               | 5  |

|   |    |
|---|----|
| Methods of Analysis .....   | 5  |
| Fundamental analysis .....  | 5  |
| Investment Strategies.....  | 5  |
| B. Material Risks Involved .....  | 5  |
| Methods of Analysis .....   | 5  |
| Fundamental analysis.....   | 5  |
| Investment Strategies.....  | 6  |
| C. Risks of Specific Securities Utilized.....   | 6  |
| Item 9: Disciplinary Information .....  | 7  |
| A. Criminal or Civil Actions .....  | 7  |
| B. Administrative Proceedings .....   | 7  |
| C. Self-regulatory Organization (SRO) Proceedings.....  | 7  |
| Item 10: Other Financial Industry Activities and Affiliations.....  | 8  |
| A. Registration as a Broker/Dealer or Broker/Dealer Representative .....  | 8  |
| B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor ..... | 8  |
| C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests .....      | 8  |
| D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections .....       | 8  |
| Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....             | 8  |
| A. Code of Ethics.....  | 8  |
| B. Recommendations Involving Material Financial Interests .....   | 8  |
| C. Investing Personal Money in the Same Securities as Clients.....  | 9  |
| D. Trading Securities At/ Around the Same Time as Clients' Securities .....                                     | 9  |
| Item 12: Brokerage Practices .....  | 9  |
| A. Factors Used to Select Custodians and/or Broker/Dealers.....   | 9  |
| 1. Research and Other Soft-Dollar Benefits .....  | 9  |
| 2. Brokerage for Client Referrals .....   | 10 |
| 3. Clients Directing Which Broker/Dealer/Custodian to Use .....   | 10 |
| B. Aggregating (Block) Trading for Multiple Client Accounts .....   | 10 |
| Item 13: Reviews of Accounts .....  | 10 |

|          |   |    |
|----------|---|----|
| A.       | Frequency and Nature of Periodic Reviews and Who Makes Those Reviews .....  | 10 |
| B.       | Factors That Will Trigger a Non-Periodic Review of Client Accounts.....   | 10 |
| C.       | Content and Frequency of Regular Reports Provided to Clients.....   | 10 |
| Item 14: | Client Referrals and Other Compensation.....  | 11 |
| A.       | Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)..... | 11 |
| B.       | Compensation to Non – Advisory Personnel for Client Referrals.....  | 11 |
| Item 15: | Custody .....   | 11 |
| Item 16: | Investment Discretion.....  | 11 |
| Item 17: | Voting Client Securities (Proxy Voting) .....   | 12 |
| Item 18: | Financial Information.....  | 12 |
| A.       | Balance Sheet .....   | 12 |
| B.       | Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients.....                | 12 |
| C.       | Bankruptcy Petitions in Previous Ten Years .....  | 12 |
| Item 19: | Requirements For State Registered Advisors .....  | 12 |
| A.       | Principal Executive Officers and Management Persons; Their Formal Education and Business Background .....               | 12 |
| B.       | Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any) .....        | 12 |
| C.       | How Performance Based Fees are Calculated and Degree of Risk to Clients .....   | 13 |
| D.       | Material Disciplinary Disclosures for Management Persons of this Firm .....   | 13 |
| E.       | Material Relationships That Management Persons Have With Issuers of Securities (If Any).....                            | 13 |

## **Item 4: Advisory Business**

### **A. Description of the Advisory Firm**

Bright Road Wealth Management, LLC is a Limited Liability Company organized in the state of Alaska. The firm was formed in June of 2012, and the principal owner is Brian Kent Pinkston.

### **B. Types of Advisory Services**

Bright Road Wealth Management, LLC (hereinafter "BRWM") offers the following services to advisory clients:

#### ***Investment Supervisory Services***

BRWM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. BRWM creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

BRWM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. BRWM will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels and desired asset allocation are documented in the Investment Plan and Policy document, which is given to each client.

#### ***Financial Planning***

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on hourly fees, and the fee structure is documented in Exhibit II of the Financial Planning Agreement.

### ***Participant-Directed Retirement Plan Services***

BRWM provides advisory services to participant-directed retirement plans. As part of these services, BRWM will analyze the plan's current investment platform, and assist the plan in creating an investment policy statement defining the types of investments to be offered and the restrictions that may be imposed within the plan. Further, BRWM will recommend investment options to achieve the plan's objectives, provide participant education meetings, and monitor the performance of the plan's investment vehicles. From time to time BRWM will recommend changes in the plan's investment line-up. BRWM will meet with plan fiduciaries periodically to review plan investment performance, as well as the investment policy statement.

### ***Services Limited to Specific Types of Investments***

BRWM generally limits its investment advice and money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, REITs, and government securities. BRWM may use other securities as well to help diversify a portfolio when applicable.

## **C. Client Tailored Services and Client Imposed Restrictions**

BRWM offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Plan and Policy document which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent BRWM from properly servicing the client account, or if the restrictions would require BRWM to deviate from its standard suite of services, BRWM reserves the right to end the relationship.

## **D. Wrap Fee Programs**

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. BRWM does not participate in any wrap fee programs.

## **E. Amounts Under Management**

As of August 23, 2019, BRWM manages approximately \$98,000,000 on a discretionary basis, and \$4,050,000 on a non-discretionary basis.

## Item 5: Fees and Compensation

### A. Fee Schedule

#### *Investment Supervisory Services Fees*

| Total Assets Under Management | Annual Fee |
|-------------------------------|------------|
| First \$1,000,000             | 1.00%      |
| Next \$2,000,000              | 0.80%      |
| Next \$2,000,000              | 0.60%      |
| Above \$5,000,000             | Negotiable |

These fees are negotiable depending upon the needs of the client and complexity of the situation, and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid quarterly in arrears, and clients may terminate their contracts with three days' written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

#### *Financial Planning Fees*

##### *Hourly Fees*

The hourly fee for these services is \$250. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

#### *Retirement Plan Services Fees*

| Total Assets Under Management | Annual Fee |
|-------------------------------|------------|
| First \$1,000,000             | 0.75%      |
| On all amounts thereafter     | 0.50%      |



## **B. Payment of Fees**

### ***Payment of Investment Supervisory Fees***

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in arrears.

Advisory fees may also be invoiced and billed directly to the client quarterly in arrears. Clients may select the method in which they are billed. Regardless of the billing method chosen by the client, an itemized billing statement will be sent concurrently with each billing cycle.

### ***Payment of Financial Planning Fees***

Hourly Financial Planning fees are paid via check or credit card in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

Fixed Financial Planning fees are paid via check or credit card in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

## **C. Clients Are Responsible For Third Party Fees**

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by BRWM. Please see Item 12 of this brochure regarding broker/custodian.

## **D. Prepayment of Fees**

BRWM collects its fees in arrears. It does not collect fees in advance.

## **E. Outside Compensation For the Sale of Securities to Clients**

Neither BRWM nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

BRWM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## Item 7: Types of Clients

BRWM generally provides investment advice and management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans
- ❖ Trusts, Estates, or Charitable Organizations
- ❖ Corporations or Business Entities

### *Minimum Account Size*

There is no account minimum.

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

### A. Methods of Analysis and Investment Strategies

#### *Methods of Analysis*

BRWM's methods of analysis include fundamental analysis.

**Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

#### *Investment Strategies*

BRWM uses long term trading, margin, and covered call writing.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### B. Material Risks Involved

#### *Methods of Analysis*

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

### ***Investment Strategies***

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Covered call writing involves selling a call option on a security held in the portfolio. The goal of this strategy is income generation, and clients should be aware that their existing security position would be sold should the call be exercised. Such a strategy could have tax implications.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **C. Risks of Specific Securities Utilized**

BRWM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, it will utilize covered call writing. Covered call writing may result in an existing security position in the portfolio. Clients should be aware of potential tax implications.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond “fixed income” nature (lower risk) or stock “equity” nature (mentioned above).

**Equity** investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

**Treasury Inflation Protected/Inflation Linked Bonds:** The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

**Fixed Income** is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

**Debt securities** carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

**Stocks & Exchange Traded Funds (ETF):** Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency.

**Real Estate** funds face several kinds of risk that are inherent in this sector of the market. Liquidity risk, market risk and interest rate risk are just some of the factors that can influence the gain or loss that is passed on to the investor. Liquidity and market risk tend to have a greater effect on funds that are more growth-oriented, as the sale of appreciated properties depends upon market demand. Conversely, interest rate risk impacts the amount of dividend income that is paid by income-oriented funds.

**REITs** have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

**Precious Metal ETFs** (Gold, Silver, Palladium Bullion backed "electronic shares" not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

**Long term trading** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**Covered call writing** involves selling a call option on an existing position in the portfolio. The existing security position may be sold as a result of this strategy. Ordinary income taxes, as well as short or long-term capital gains may be generated.

**Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions to report.

### **B. Administrative Proceedings**

There are no administrative proceedings to report.

### **C. Self-regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization proceedings to report.

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

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

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

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither BRWM nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

### **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

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

### **D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections**

BRWM does not utilize nor select other advisers or third party managers. All assets are managed by BRWM management.

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

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

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

### **B. Recommendations Involving Material Financial Interests**

BRWM does not recommend that clients buy or sell any security in which a related person to BRWM or BRWM has a material financial interest.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of BRWM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of BRWM to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. BRWM will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

### **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of BRWM may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of BRWM to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. BRWM will always transact client's transactions before its own when similar securities are being bought or sold.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

The Custodians, TD Ameritrade Institutional, a Division of TD Ameritrade, Inc., and Charles Schwab Institutional, a Division of Charles Schwab, Inc., members FINRA/SIPC/NFA, were chosen based on their relatively low transaction fees and access to mutual funds and ETFs. BRWM will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodians.

#### ***1. Research and Other Soft-Dollar Benefits***

BRWM receives access to research, products, and other services from its custodian. Services BRWM receives from its custodian are similar to those received by other firms using the same custodian. There is no minimum client number or dollar number that BRWM must meet in order to receive free services from the custodian. There is no incentive for BRWM to direct clients to this particular custodian over other custodians who offer the same services. Custodians were evaluated based on multiple factors (including, but not limited to: cost, execution, research availability, reporting, and client account services), while always keeping the best interest of the client in mind. BRWM does not receive soft dollars.

## **2. Brokerage for Client Referrals**

BRWM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

## **3. Clients Directing Which Broker/Dealer/Custodian to Use**

BRWM will require clients to use specific custodians to execute transactions.

### **B. Aggregating (Block) Trading for Multiple Client Accounts**

BRWM maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing BRWM the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

## **Item 13: Reviews of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed at least quarterly by Brian Kent Pinkston, Managing Member. Brian Kent Pinkston is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at BRWM are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Brian Kent Pinkston, Managing Member. There is only one level of review and that is the total review conducted to create the financial plan.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client will receive at least monthly from the custodian, a written report that details the client's account, including assets held and asset value.

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

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

BRWM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to BRWM clients.

### **B. Compensation to Non – Advisory Personnel for Client Referrals**

BRWM may receive client referrals from Zoe Financial, Inc through its participation in Zoe Advisor Network (ZAN). Zoe Financial, Inc is independent of and unaffiliated with the Advisor and there is no employee relationship between them. Zoe Financial established the Zoe Advisor Network as a means of referring individuals and other investors seeking fee-only personal investment management services or financial planning services to independent investment advisors. Zoe Financial does not supervise the Advisor and has no responsibility for the Advisor's management of client portfolios or the Advisor's other advice or services. The Advisor pays Zoe Financial an on-going fee for each successful client referral. This fee is usually a percentage of the advisory fee that the client pays to the Advisor ("Solicitation Fee"). The Advisor will not charge clients referred through Zoe Advisor Network any fees or costs higher than its standard fee schedule offered to its clients. For information regarding additional or other fees paid directly or indirectly to Zoe Financial Inc, please refer to the Zoe Financial Disclosure and Acknowledgement Form.

## **Item 15: Custody**

BRWM has no custody, limited or otherwise, of client funds at any point. Clients will receive all required account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

## **Item 16: Investment Discretion**

For those client accounts where BRWM provides ongoing supervision, the client has given BRWM 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 BRWM discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.



## **Item 17: Voting Client Securities (Proxy Voting)**

BRWM 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**

### **A. Balance Sheet**

BRWM does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither BRWM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

BRWM has not been the subject of a bankruptcy petition in the last ten years.

## **Item 19: Requirements For State Registered Advisors**

### **A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

BRWM currently has only one management person/executive officer; Brian Kent Pinkston. Brian Kent Pinkston's education and business background can be found on the Supplemental ADV Part 2B form.

### **B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

Brian Kent Pinkston's and Jayson Dee Owen's other business activities can be found on the Supplemental ADV Part 2B forms.

**C. How Performance Based Fees are Calculated and Degree of Risk to Clients**

BRWM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

**D. Material Disciplinary Disclosures for Management Persons of this Firm**

No management person at BRWM or BRWM has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

**E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)**

Neither BRWM, nor its management persons, has any relationship or arrangement with issuers of securities.