

**Item 1 – Cover Page**



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**IARD # 159378**

This Brochure is dated March 31, 2020

This Brochure provides information about the qualifications and business practices of TenBridge Partners, LLC. If you have any questions about the contents of this brochure, please contact us at (971) 277-1077 and/or [service@tenbridgepartners.com](mailto:service@tenbridgepartners.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 TenBridge Partners, LLC. is also available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

*Note: The terms "registered" and "registered investment advisor" appear throughout this brochure. Registration does not imply a certain level of skill or training. TenBridge Partners' level of skill comes from years of experience and third party licensing and certifications.*

## Item 2 – Material Changes

The date of our previous annual update to our Brochure was March 29, 2019. Since our previous annual update, we have made the material changes summarized below. It is our goal the ADV accurately represent our business practices. We encourage you to read the ADV and ask us if you have any questions.

- Scott Thurman was hired as the Chief Compliance Officer and Operations Manager of the firm.

Our Brochure is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for TenBridge Partners, LLC is 159378. We may provide 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 requested by contacting us at (971) 277-1077 and/or [service@tenbridgepartners.com](mailto:service@tenbridgepartners.com).

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#### **Item 4 – Advisory Business**

TenBridge Partners, LLC. was formed in 2011 and is wholly owned by employees of the Firm. Erik Lawrence is President and Managing Partner, and Philip Richman is an Associate Partner of TenBridge Partners, LLC.

We are a Firm primarily focused on financial planning and in our approach to investment advisory services we offer goal analysis, portfolio management, budgeting, estate consultation, insurance reviews and recommendations, and basic tax planning among other client specific needs.

TenBridge offers two types of services to individual clients.

- Discretionary asset management which includes a written financial plan and Investment Policy Statement, updated annually as set-forth in a Client Agreement.
- Financial planning services, with no asset management services, for an hourly fee or negotiated flat fee set-forth in a separate Financial Planning Agreement.

Based upon our discussions and collaboration with each client, and depending on their particular circumstances, needs and goals, we manage client assets using a combination of one or more of the following:

- Model portfolios developed by our firm and/or advisors
- Portfolios managed by unaffiliated money managers and mutual funds
- Alternative investments with non-affiliated money managers and funds

A client is under no obligation to act upon the investment advisors' recommendations and if the client elects to act on any of the recommendations, the client is under no obligation to execute the transaction through the investment advisor. If a client chooses to act on the investment advisor's recommendation, but does not affect the transaction through the investment advisor, then the client is wholly responsible for the maintenance, management and ongoing oversight of the transaction.

Clients may, at their request, impose reasonable restrictions on the way we manage their accounts and in certain securities and/or investments.

As of March 3, 2020, TenBridge Partners, LLC manages \$117,603,813 of client assets on a discretionary basis.

## **Item 5 – Fees and Compensation**

### **Investment Management Fees**

IAR's at TenBridge Partners are compensated by fee only arrangements with their respective clients as detailed and agreed upon in the Client Agreement.

In general, most clients at TenBridge Partners pay their advisor a fee of 1% per year on assets under management. However, fees are negotiable based upon the scope of service we provide and the asset size of the relationship. We also offer flat dollar fee and hourly fee arrangements for Financial Planning services.

The agreed upon fee is charged quarterly in advance, based on the value of assets under management on the last day of the previous quarter. The exact fee and terms of engagement are set-forth in the separately executed Client Agreement.

Percentage based investment management fees for new accounts are prorated for the initial calendar quarter and in some cases, depending on timing, the next quarter as well. Fees are generally paid through the custodian maintaining custody of the account from funds in the account. The custodian will send a statement no less frequently than quarterly, indicating amounts disbursed from the account including the amount of advisory fees paid to TenBridge Partners.

Payment of fees may result in liquidation of securities if sufficient cash in the account is not available.

### **Financial Planning Fees**

A client can also choose to be charged an hourly rate or a negotiated flat fee for their Advisor's time as a Certified Financial Planner™ Practitioner to prepare a financial plan. The specific hourly rate or flat fee would be agreed upon by the advisor and client prior to formal engagement and disclosed in the Financial Planning Agreement. Our baseline hourly rate for financial planning services is generally \$350, billed in 30-minute increments. Our baseline flat fee for preparation of a formal financial plan is \$5,000. In many cases these fees can be lowered and in some rare cases waived pursuant to the terms of the separately executed Financial Planning Agreement.

When engaging an Advisor through the Financial Planning Agreement at an hourly rate or flat fee, a deposit equal to 25% of the low-end estimate is due at the time the agreement is signed. The remaining balance is due in full at the completion of the Financial Planning Agreement when the Financial Plan Delivery Receipt is signed.

Payment for financial planning fees may only be made by check, payable to TenBridge Partners.

When pre-payment is made services will be completed within a six (6) month time frame. If there is any unearned portion of the advisory fee remaining at the end of the six (6) month period of engagement, this portion will be refunded to the client.

Both the Client Agreement and/or Financial Planning Agreement can be terminated at any time by either party through written notice to the other party. If you wish to terminate our services, you need to contact us in writing and state that you wish to cancel our Agreement. Upon receipt of your letter of termination, we will reimburse you a pro-rata advisory fee for services not yet rendered at the point of termination to the end of the given quarter.

Written notice can come either through regular mail channels, electronically by the client, and/or by calling your advisor. Once such notice is given we will consider the Client Agreement terminated, but not until then.

As in any industry, lower fees for comparable services may be available. Please do not hesitate to ask an advisor for an exact quote, we are always happy to provide one.

TenBridge Partners requires clients to hold securities in an account with a qualified custodian. As of the date of this disclosure, TenBridge Partners primarily recommends holding assets with Charles Schwab & Co, Inc.

Custodians can charge brokerage commissions and/or transaction fees for effecting certain securities transactions. In some cases, in addition to the TenBridge Partners investment management fee, a client can pay these expenses depending on, but not limited to, the type of trading engaged in, amount of assets under management, and frequency of trading.

Applicable custodial fees, service charges, and other similar expenses to the client incurred in connection with transactions are not considered part of the management fee and will be paid separately from the assets in the client's account. TenBridge Partners does not derive revenue from these fees as they are paid directly to the custodian.

## **Item 6 – Performance Based Fees and Side-by-Side Management**

TenBridge Partners does not accept performance based fees.

## **Item 7 – Types of Clients**

TenBridge Partners provides financial planning, investment supervisory management, financial advice and counsel to individuals, trusts, estates, pension and profit sharing plans, corporations and charitable organizations.

TenBridge Partners does not impose a minimum account size.

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

TenBridge Partners prepares a financial plan based on the personal situation, financial needs and goals of each client. Based on the financial plan, we recommend a portfolio allocation best suited to optimize potential success in accordance with your situation, needs and goals. In general, most TenBridge clients are invested in a well-diversified mix of mutual funds. However, we may also utilize a variety of investment strategies that require the use of ETFs, individual stocks and bonds, closed end funds, private placements, and other investment vehicles suited to a client's needs, risk tolerance, time horizon, and other client specific considerations.

The TenBridge Investment Committee meets monthly and/or more frequently as needed where broad investment themes and investment strategies are discussed. The TenBridge Investment Committee builds and maintains model portfolios based upon these discussions and our analysis.

Our advisors should prudently represent the best interests of their clients in accordance with the agreed upon scope of service and advice. The success of our clients is a reflection of our commitment to serving their needs.

Investment risk is directly related to the securities we buy and the allocation followed. Past performance of any security is not indicative of future results. Investments in the securities markets are subject to market fluctuations and financial risk, which may include loss of capital.

As part of our investment advisory services to you, we normally recommend you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") we will manage on your behalf. If you elect to roll the assets to an IRA subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. Even if the 401k plan has higher fees and limited and/or poor investment options, this practice presents a potential conflict of interest because we have an incentive to recommend a rollover to you for the purpose of generating fee based compensation.

You are under no obligation, contractually or otherwise, to complete the rollover because some employers permit former employees to keep their retirement assets in their company plan. Inversely, current employees, while still employed, can sometimes move assets out of their company plan before they retire or change jobs.

In determining whether to complete the rollover to an IRA, you should consider the costs and benefits of the rollover and we are happy to discuss them in detail with you.

## **Item 9 – Disciplinary Information**

The Firm and its management personnel are not subject to any disciplinary action by the SEC, FINRA and/or any state.

## **Item 10 – Other Financial Industry Affiliations**

TenBridge Partners is not affiliated with any other financial industry firm.

Certain representatives of TenBridge Partners serve on the Boards of various company and not-for-profit charities and organizations in and around the Pacific Northwest. Once such organization is Youth Uganda Inc., which was formed by Erik and RoseAnne Lawrence to support education and health projects in Uganda, Africa. Other than the involvement by Mr. Lawrence, Youth Uganda is not affiliated with TenBridge Partners, LLC.

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

### **Code of Ethics**

TenBridge Partners in compliance with SEC Rule 204A-1 under the Investment Adviser's Act of 1940 to establish "best practices" and create the highest standards of ethical conduct hereby set forth the following "Code" which supports TenBridge Partners fiduciary responsibility to its clients. The Code is designed to and requires that TenBridge, its personnel and Advisors:

- Promote honest and ethical conduct, including the ethical handling of actual or perceived conflicts of interest
- Effect full, fair, accurate, timely, and understandable disclosures in reports and documents that are provided to clients or filed or submitted to the U.S. Securities and Exchange Commission ("SEC"), state securities regulators, and in other public communications made by TenBridge Partners
- Never place the personal interests of TenBridge Partners or its employees, advisors and custodial partners ("Associated Persons"), improperly, before the interests of the clients
- Comply with applicable federal and state laws, rules and regulations
- Promptly report any known or perceived violations of this code

The Code memorializes TenBridge Partners commitment to ethical conduct premised on fundamental principles of excellence, integrity, honesty, and trust. TenBridge Partners is committed to not only live up to the letter of the law, but also the ideals stated within this Code to actively work and act in our client's best interests.

Confidentiality is essential to the operations of TenBridge Partners and it is unethical to disclose personal information regarding our clients without permission from the client or as lawfully appropriate. Each client has the right to complete confidentiality and the right to expect personal information is reasonably protected.

TenBridge Partners does not recommend to clients, nor buy or sell from clients any securities or investment vehicles in which it maintains a material financial interest. TenBridge may however, buy the same securities recommended to clients in our personal accounts.

TenBridge, its advisors and employees will not cause any purchase or sale for its own portfolio to be made to or from a client account.

## **Item 12 – Brokerage Practices**

### **Directed Brokerage and Registered Investment Advisory Business**

TenBridge Partners is an independently registered investment advisory firm headquartered in Portland, Oregon. TenBridge Partners has negotiated what it believes to be favorable pricing, execution and custodial costs for our clients. TenBridge Partners routinely revisits these agreements with our custodians to help ensure an appropriate platform for our clients.

When we evaluate a custodian we look at many factors. The costs of doing business with the custodian for the Firm and the Client are important factors, though not exclusively the only factors. We take into account the reputation, business practices and services available by the custodian to and for our Firm and the Client.

Some of the factors we consider, though not exclusively, are yearly account fees, trading costs, and short-term redemption fees. Best execution of securities transactions and trade aggregation where applicable are also important factors.

Through the applicable advisory contract, Clients grant discretionary trading authority to TenBridge Partners and their Advisor. The custodian typically has additional trade-related charges, for example a ticket charge and/or early redemption fees. A listing of trading costs is available to Clients at any time by contacting the TenBridge Partners Advisor or the custodian directly.

## **Item 13 – Review of Accounts**

Investment Advisor Representatives (Advisors) review their clients' accounts periodically and on an ongoing basis. On a quarterly basis a performance and allocation report is sent to the client. At least annually, advisors will review their advisory accounts with their client's to ensure their goals and objectives have not changed. Reviews by the advisor may be conducted more frequently for various factors including, but not limited to a client's change in investment objectives, tolerance for risk, and/or financial situation.

It is incumbent on the client to be available for these reviews and meetings when requested.

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

TenBridge Partners may refer clients to an unaffiliated advisor such as an estate attorney, accountant, insurance agent, and/or other like competent professionals. In such cases TenBridge Partners, their advisors, and/or employees will have the belief that such a referral is in the best

interests of the client. TenBridge Partners, their advisors and employees are not compensated for any such referrals.

### **Item 15 – Custody**

Other than having the ability to deduct client fees, and to disburse or transfer certain funds pursuant to Standing Letters of Authorization executed by Clients, TenBridge Partners does not maintain custody of any client assets. All Client assets are maintained in an account at a “qualified custodian”, generally a broker dealer or bank.

TenBridge Partners has directly contracted with Schwab Advisor Services to provide custodial services as a Registered Investment Advisory firm for our clients. Schwab will provide custodial services not limited to providing each client a statement of holdings and valuation no less than quarterly. Clients should carefully review these statements and direct questions to their advisor and/or TenBridge management.

TenBridge Partners will occasionally send a confirmation letter to clients as a random sampling to reasonably make sure these statements are being delivered by the custodian.

Charles Schwab & Co., Inc. (Schwab) is a registered broker-dealer, member SIPC, and a qualified custodian.

TenBridge Partners is independently owned and operated and is not affiliated with Charles Schwab & Co., Inc.

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

TenBridge Partners engages in discretion pursuant to the individual written Client Agreement by your advisor and with the approval of those clients.

### **Item 17 – Voting Client Securities**

TenBridge Partners does not vote proxies for clients. Each client shall receive proxies from the custodian and shall vote them as they themselves determine.

### **Item 18 – Financial Information**

TenBridge Partners has no financial commitment that impairs our ability to meet contractual and fiduciary commitments to our clients and has not been the subject of any bankruptcy proceedings. We do not require or solicit prepayment of fees from the private funds or separate account and therefore are not required to provide financial information or disclosures in this section.