



# Blue Barn Wealth

Blue Barn Wealth, LLC

**Form ADV Part 2B**

Individual Disclosure Brochure Supplement

*for*

Hyrum LeGrand Smith, PhD, CFP®, CPA

Personal CRD Number: 6418090

Investment Adviser Representative

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This brochure provides information about Hyrum LeGrand Smith that supplements the Blue Barn Wealth, LLC brochure (Form ADV Part 2A). You should have received a copy of that brochure. Please contact Hyrum if you did not receive Blue Barn Wealth's brochure or if you have any questions about the contents of this supplement.

Throughout this document Blue Barn Wealth, LLC may be referred to as "Blue Barn Wealth," and Hyrum LeGrand Smith may be referred to as "Hyrum" or "Hyrum Smith."

Additional information about Hyrum is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background and Business Experience

Name: Hyrum LeGrand Smith

Born: 1976

### Education

- PhD Personal Financial Planning, Texas Tech University, 2010
- MBA, University of Utah, 2003
- BS Accounting, Utah State University, 2002 (Summa Cum Laude)

### Designations

- CFP® – Certified Financial Planner
- CPA – Certified Public Accountant

### CFP® Certification

The CERTIFIED FINANCIAL PLANNER™, CFP®, and CFP® (with plaque design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include cash flow and debt management, education planning, risk management and insurance planning, investment planning, tax planning, retirement savings and income planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary

standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification. For more information about CFP® certification, please visit [www.cfp.net](http://www.cfp.net).

### CPA License

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (SSPFPS).

### Business Background

- 10/2017 – Present      *Managing Partner, Blue Barn Wealth, LLC*
- 10/2017 – Present      *Owner/Manager, Hyrum L. Smith, LLC and HJB Wealth Management, LLC*
- 05/2015 – Present      *Professor of Residence, Utah Valley University*
- 05/2015 – 09/2017      *President, Financial Planning Office, LLC*
- 08/2013 – 04/2015      *Assistant Professor, Utah Valley University*
- 12/2009 – 07/2013      *Assistant Professor, Virginia Tech*
- 07/2005 – 07/2007      *Treasury Senior Analyst, SuperValu (formerly Albertsons)*
- 08/2003 – 06/2005      *Associate, KPMG, LLC*

### Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

### Item 4: Other Business Activities

Hyrum Smith is a Professor of Residence at Utah Valley University where he teaches tax and retirement planning courses. From time to time, clients of Blue Barn Wealth may take these classes. Blue Barn Wealth always acts in the best interest of the client, and clients always have the right to decide whether or not to utilize the services of any representative in such individual's outside capacities.

## Item 5: Additional Compensation

Hyrum does not receive any economic benefit from any person, company, or organization, other than Blue Barn Wealth in exchange for providing clients advisory services through Blue Barn Wealth.

## Item 6: Supervision

As the Chief Compliance Officer of Blue Barn Wealth, Hyrum Smith supervises all activities of the firm. Hyrum's contact information is on the cover page of this disclosure document. Hyrum adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual.

## Item 7: Requirements for State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

Hyrum Smith has NOT been involved in an award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, NOR has Hyrum Smith been involved in an award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

1. an investment or an investment-related business or activity;
2. fraud, false statement(s), or omissions;
3. theft, embezzlement, or other wrongful taking of property;
4. bribery, forgery, counterfeiting, or extortion; or
5. dishonest, unfair, or unethical practices.

Hyrum Smith has NOT been the subject of a bankruptcy.