

# PURTILL

## FINANCIAL LLC

WEALTH MANAGEMENT & FINANCIAL ADVISORY SERVICES



22 Alpha Park

Highland Heights, OH 44143

440-484-5340

[www.purtillfinancial.com](http://www.purtillfinancial.com)

3/18/2020

### Firm Brochure (Part 2A of Form ADV)

This brochure provides information about the qualifications and business practices of Purtil Financial LLC. If you have any questions about the contents of this Brochure, please contact us at 440-484-5340 and/or [advisor@purtillfinancial.com](mailto:advisor@purtillfinancial.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.

Purtill Financial LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

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

## **Material Changes**

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to SEC Rules, 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.

Since the last annual updating amendment to Purtil Financial LLC's Form ADV Part 2 brochure on 3/12/2019, we note the following material changes to this Brochure:

There have not been any material changes to Purtil Financial LLC's business practices since the last updating amendment to Form ADV Part 2 was made.

We 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 Donald Purtil, President at 440-484-5340 or don@purtilfinancial.com. Additional information about Purtil Financial LLC is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with Purtil Financial LLC who are registered, or are required to be registered, as investment adviser representatives of Purtil Financial LLC.

## Table of Contents

Item 1 – Cover Page.....	i
Item 2 – Material Changes .....	ii
Item 3 - Table of Contents.....	iii
Item 4 – Advisory Business .....	1
Item 5 – Fees and Compensation .....	1
Item 6 – Performance-Based Fees and Side-By-Side Management.....	3
Item 7 – Types of Clients.....	4
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss .....	4
Item 9 – Disciplinary Information .....	5
Item 10 – Other Financial Industry Activities and Affiliations.....	5
Item 11 – Code of Ethics.....	5
Item 12 – Brokerage Practices .....	7
Item 13 – Review of Accounts .....	7
Item 14 – Client Referrals and Other Compensation .....	8
Item 15 – Custody.....	8
Item 16 – Investment Discretion .....	8
Item 17 – Voting Client Securities .....	8
Item 18 – Financial Information.....	9
Item 19 – Business Continuity Plan.....	9
Item 20 – Information Security.....	9

<b>Brochure Supplement (Part 2B of Form ADV)</b> .....	<b>10</b>
Professional Certifications.....	11
Donald L. Purtil, CPA/PFS, MBA, CGMA, President.....	13
Thomas P. Geraci, Investment Advisor .....	15
Michael D. Purtil, CFP®, Investment Advisor .....	16
Carly A. Purtil, CPA/PFS, MAcc, CGMA, Controller and Investment Advisor.....	17

## **Advisory Business**

Purtill Financial LLC is an independent fee-only financial advisory firm which was established in 2000. The principal owner is Donald Purtill. There are currently four full-time employees including two Certified Public Accountant/Personal Financial Specialists, a Certified Financial Planner™, and another Investment Advisor. The firm is currently registered with the Securities and Exchange Commission as a Registered Investment Advisor.

The firm specializes in non-discretionary portfolio management, financial planning, tax preparation/planning, and retirement planning. The firm works with clients to understand their risk tolerance and makes investment recommendations with the client's goals in mind. Purtill Financial LLC is not limited to any certain type of investment and clients may impose restrictions as to what they would like considered in their recommendations.

Purtill Financial LLC is a fee-only financial advisory firm which only receives compensation from fees paid by clients. The firm receives no commissions based on recommended securities purchases for clients. The firm also receives no compensation from mutual fund companies or brokerage firms. The firm pays no referral fees nor does it accept any.

As of March 18, 2020, the firm manages or advises on a total of \$122,069,336 in non-discretionary assets in 710 accounts serving 170 client households. This total of client assets managed includes \$97,667,620 of regulatory assets under management as defined by SEC regulations and an additional \$24,401,717 of assets under advisement.

Assets under advisement includes assets on which our firm provides continuous and regular supervision or management, including specific account allocation and security trade recommendations, where the client is responsible for implementing the trades because the firm does not have access to make trades in the account. Examples of these accounts would include 401(k) and 403(b) employer accounts.

## **Fees and Compensation**

### **Investment Management**

Purtill Financial LLC charges clients a percentage of assets under management or advisement. The current annual fee structure is 0.8% of assets under management or advisement for investment accounts held at brokerage firms and employer 401(k), 403(b),

and 457 accounts and 0.4% of assets under management or advisement for 529 college savings plans. Invested assets in excess of \$1 million and up to \$3 million will be billed at 0.65% annually. Invested assets in excess of \$3 million will be billed at 0.5% annually.

Minimum fees for investment management clients are currently \$250 per quarter. Certain clients who are in the early stages of asset accumulation may qualify for a limited service program in which services are limited to investment advice and fees are charged at reduced quarterly rates. There is no minimum investment asset requirement for individual clients.

Clients who worked with the firm prior to July 1, 2007 are billed at rates in effect at that time.

### **Special Project Consulting**

Individuals who are not Investment Management clients may also engage the firm to perform Special Project consulting. We do not provide investment analysis, portfolio management or financial plans for an hourly rate.

Special Project clients are billed \$150 per hour for investment advisors' time.

### **Retirement and Financial Planning**

Retirement and financial planning services are included in the Assets under Management or Advisement fee for Investment Management clients.

Comprehensive financial plans are prepared for new or existing investment management clients as requested by the client. The additional charge to prepare such a plan will vary based on the complexity of the issues for each client and the extent to which the client assists in providing the comprehensive data necessary to prepare such a plan.

### **Fee Billing**

Clients charged a percentage of assets under management or advisement are billed on a quarterly basis. Clients have the option to either have their fees deducted from their assets in certain brokerage accounts or to be billed for fees incurred. Asset management fees are not subject to negotiation. Project fees are negotiable.

The specific manner in which fees are charged by Purtill Financial LLC is established in a client's written agreement with Purtill Financial LLC. Purtill Financial LLC will generally bill its fees on a quarterly basis. Clients are billed in advance for asset management fees. Hourly fees are billed in arrears each calendar quarter. Clients may elect to be billed directly for fees or to authorize Purtill Financial LLC to directly debit fees from client accounts at certain custodians. Management fees shall not be prorated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Purtill Financial LLC's fees are exclusive of transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges and fees are exclusive of and in addition to Purtill Financial LLC's fee, and Purtill Financial LLC shall not receive any portion of these fees and costs.

Item 12 further describes the factors that Purtill Financial LLC considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, transaction fees).

## **Performance-Based Fees and Side-By-Side Management**

Performance-based fees are fees based on a share of capital gains on or capital appreciation of the assets of a client. These types of fees can create an incentive for an advisor to give advice which may not fully consider a client's risk tolerance and therefore fail to live up to a fiduciary standard. Purtill Financial LLC does not use performance-based fees.

## **Types of Clients**

Purtill Financial LLC provides portfolio management services to individuals, families, high net worth individuals and families, and small businesses.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

### **Methods of Analysis**

Purtill Financial LLC analyzes and recommends no load managed mutual funds and exchange traded funds for its clients. The firm also analyzes client holdings of equities, certificates of deposit, variable annuities, fixed annuities, options contracts, and government securities and makes recommendations as to the disposition of these assets.

The firm uses fundamental research, technical analysis, moving average charts, and cyclical analysis to determine the most appropriate investments for its clients based on an analysis of their risk sensitivity and their desired investing approach. The main sources of information used by the firm are proprietary databases from security research firms, financial newspapers and magazines, and annual reports and prospectuses.

### **Investment Strategies**

The firm's investment strategy is to invest in a highly diversified portfolio of publicly traded securities, including large-cap, mid-cap, small-cap, and microcap domestic and foreign stock funds and globally diversified bond, commodities, and real estate funds. Recommended funds are carefully monitored and revised as needed based on performance of the fund manager, prospects for the investment category, and the economic cycle.

The firm does not trade in options or recommend private equities, individual real estate holdings, derivatives, or hedge funds.

### **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear. Any investment with the firm could lose money over short or even long periods of time. Returns on fund holdings could fluctuate within a wide range, as does the overall stock market. Some investment holdings have more variability in returns than others, such as small and mid-cap stocks, emerging markets, commodities, and real estate. Purtill Financial clients



are encouraged to invest in such products only to the extent that they are comfortable with variability in returns.

Stock markets move in cycles, with periods of rising and declining prices. Some fund managers can underperform from time to time. Investments are not insured or guaranteed by a government agency.

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Purtil Financial LLC or the integrity of Purtil Financial LLC's management. Purtil Financial LLC has no pending, current, or historical disciplinary actions.

### **Other Financial Industry Activities and Affiliations**

#### **Activities**

Purtil Financial LLC is not engaged in any business other than giving investment, tax planning and financial advice nor does it sell products or services other than investment advice to clients.

#### **Affiliations**

Purtil Financial LLC is not affiliated with nor has arrangements with any other financial institution. Purtil Financial LLC has no potential conflicts of interest in this regard.

### **Code of Ethics**

Purtil Financial LLC does not recommend to clients that they buy or sell securities or investment products in which the firm or related person has some financial interest. Purtil Financial LLC employees do buy or sell for themselves securities it also recommends to clients.

Purtill Financial LLC has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Purtill Financial LLC must acknowledge the terms of the Code of Ethics annually, or as amended.

Purtill Financial LLC anticipates that, in appropriate circumstances, consistent with clients' investment objectives, the firm will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Purtill Financial LLC, its clients, directly or indirectly, have a position of interest. Purtill Financial LLC's employees and persons associated with Purtill Financial LLC are required to follow Purtill Financial LLC's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Purtill Financial LLC and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Purtill Financial LLC's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Purtill Financial LLC will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Purtill Financial LLC's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Purtill Financial LLC and its clients.

Purtill Financial LLC's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Donald Purtill at 440-484-5340 or [don@purtillfinancial.com](mailto:don@purtillfinancial.com).

Purtill Financial LLC does not do any principal or agency cross securities transactions for client accounts and will not cross trades between client accounts.

## **Brokerage Practices**

Purtill Financial LLC or any related person does not have the authority to determine, without specific client consent, the broker or dealer to be used or the commission rates paid.

Purtill Financial does recommend discount broker custodians to clients. Multiple custodians are used, although the firm primarily recommends TD Ameritrade Institutional. Custodians are selected on the basis of the reasonableness of trading fees, the breadth of the availability of no transaction fee mutual funds and exchange traded funds, and online trading and reporting capabilities. Quality of client service by a brokerage firm is also a consideration in selection.

## **Review of Accounts**

### **Periodic Reviews**

Investment balances are monitored on a monthly basis for all clients. Balances for each security in each online brokerage account are calculated daily and reported on at least a monthly basis and compared to market returns for securities of a similar type.

The reviews are done by the firm's President and CEO Donald Purtill along with Tom Geraci, Michael Purtill and Carly Purtill. All portfolio recommendations are reviewed by Donald Purtill before being sent to clients.

### **Regular Reports**

Clients receive monthly reports on their investment balances by security and total holdings. All clients receive a comparison of their investment balances by security and in total to their original investment, to changes in a blend of index funds, the Vanguard Total World Stock Index and the Vanguard Total Bond Market Index, and to benchmark indexes for each mutual fund category.

## **Client Referrals and Other Compensation**

Purtill Financial LLC does not receive any economic benefit for providing advice to any non-clients. Purtill Financial LLC does not directly or indirectly provide compensation to any non-supervised person for client referrals.

## **Custody**

Clients receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Purtill Financial LLC urges clients to carefully review such statements and compare such official custodial records to the account statements prepared by Morningstar, Inc. that Purtill Financial LLC provides to a client. Purtill Financial LLC statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Investment Discretion**

Purtill Financial LLC does not accept discretionary authority to manage securities accounts on the behalf of its clients.

## **Voting Client Securities**

As a matter of firm policy and practice, Purtill Financial LLC does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Purtill Financial LLC may provide advice to clients regarding the clients' voting of proxies.

## **Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Purtill Financial LLC's financial condition. Purtill Financial LLC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

## **Business Continuity Plan**

Purtill Financial LLC has a Business Continuity Plan in place to continue to service client needs in the event of a disaster, loss of office space, or key people. The plan is kept on file in the Purtill Financial LLC offices.

## **Information Security**

Purtill Financial LLC collects data from clients in order to analyze and assist clients in achieving their financial goals. All of this data is confidential and stored in proprietary databases or kept on file in locked offices. All electronic data is stored securely and backed up for security in the case of data loss. Purtill Financial LLC does not share any of this information with third parties.

At the request of a client, Purtill Financial LLC will share pertinent information with a third party associated with the client such as a lawyer. The firm would only do this if the client specifically requested this to be done.

## Brochure Supplement (Part 2B of Form ADV)

Purtill Financial LLC

22 Alpha Park

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440-484-5340

3/18/2020

### Supervised Persons

Donald Purtill, Thomas Geraci, Michael Purtill, Carly Purtill

**This Brochure Supplement provides information about Donald L. Purtill that supplements the Purtill Financial LLC Brochure. You should have received a copy of that Brochure. Please contact Donald Purtill, President, if you did not receive Purtill Financial LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Donald L. Purtill, Thomas Geraci, Michael Purtill or Carly Purtill is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Professional Certifications

**Certified Public Accountant (CPA)** 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).

**Personal Financial Specialist (PFS)** The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, certificate, or permit, none of which are in inactive status; fulfill 3,000 hours of personal financial planning business experience, complete 75 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct* and the *Statement on Standards in Personal Financial Planning Services*, when providing personal financial planning services. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

**National Association of Personal Financial Advisors (NAPFA)** The National Association of Personal Financial Advisors is a national organization dedicated to the advancement of

Fee-Only comprehensive financial planning. NAPFA-Registered Financial Advisors receive compensation on a Fee-Only basis and establish a fiduciary relationship with their clients. To obtain membership in NAPFA, an advisor must have a minimum of 3 years experience in comprehensive financial planning, a Bachelor's degree from an accredited institution, have obtained either the CFP (Certified Financial Planner) or CPA/PFS designation, and completed 60 hours total in continuing education in Insurance & Risk Management, Investments, Income Tax Planning, Retirement Planning & Employee Benefits, Estate Planning, Communications & Counseling and Ethics of Financial Planning.

### **CERTIFIED FINANCIAL PLANNER™**

CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame 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.

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 insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 6 hours over a two-day period, 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.

### **Donald L. Purtill, CPA/PFS, MBA, CGMA, President**

Educational Background and Business Experience:

Birth date: 07/28/1944

Education: MBA, Wharton School of Finance and Commerce, University of Pennsylvania; BBA, Accounting, Cleveland State University; Certified Public Accountant (CPA), Personal Financial Specialist (PFS), Registered Investment Adviser, NASD Series 65 Investment Adviser License, Chartered Global Management Accountant (CGMA)

Experience: Accountant, Ernst & Young, 1962-1968; Instructor, Cleveland State University, 1968-1971; Dean, Lake Erie College, 1971-1978; Executive, Eaton Corporation, 1978-1999; Investment Adviser, 2000-present; President & CEO, Purtill Financial LLC, 2004-present

Memberships: National Association of Personal Financial Advisors (NAPFA), American Institute of CPAs, Ohio Society of CPAs, American Association of Individual Investors, Wharton Club of Northeast Ohio

Disciplinary Information:

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Donald Purtil has not been involved and is not currently involved in any legal or disciplinary event, criminal or civic action in any domestic or foreign jurisdiction, court decrees or judgments, or any proceeding before the SEC or any federal or state regulatory agency. He has never been nor is he currently involved in any administrative, self-regulatory organization, or bankruptcy proceeding.

Other Business Activities:

The supervised person does not participate in any other significant outside business activities.

Additional Compensation:

The supervised person does not receive any additional compensation for providing advisory services.

Supervision:

The supervised person is supervised by the Ohio Division of Securities.

## **Thomas P. Geraci, Investment Advisor**

### Educational Background and Business Experience:

Birth date: 10/09/1981

Education: BA, Finance, Cleveland State University; NASD Series 65 Investment Adviser License, Boston University CFP® Program

Experience: Senior Credit Analyst, MBNA/Bank of America, 1998-2008; Investment Advisor, Purtill Financial LLC, 2006-present

### Disciplinary Information:

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Thomas Geraci has not been involved and is not currently involved in any legal or disciplinary event, criminal or civic action in any domestic or foreign jurisdiction, court decrees or judgments, or any proceeding before the SEC or any federal or state regulatory agency. He has never been nor is he currently involved in any administrative, self-regulatory organization, or bankruptcy proceeding.

### Other Business Activities:

The supervised person does not participate in any other significant outside business activities.

### Additional Compensation:

The supervised person does not receive any additional compensation for providing advisory services.

### Supervision:

Daily supervision is provided through meetings, telephone conversations, and review of all client correspondence. All recommendations for client investments are prepared by firm employees and reviewed by the firm's President. The supervised person participates in the

preparation of the recommendations and prepares supporting schedules. All client correspondence, including e-mails, is copied to the firm's President. Meetings with clients and prospective clients are attended by the firm's President, as well as by the supervised person. The supervised person provides verbal summaries of all telephone discussions with clients to the firm President. All portfolio recommendations are communicated in written documents sent to the client by the firm President. Individual investment recommendations are copied to the firm President.

The supervised person is supervised by Donald Purtill, President, 440-484-5340.

### **Michael D. Purtill, CFP®, Investment Advisor**

Educational Background and Business Experience:

Birth date: 11/30/1980

Education: BS, Boston University; NASD Series 65 Investment Adviser License, College for Financial Planning CFP® Certification Education Program graduate

Experience: Senior Credit Analyst, MBNA/Bank of America, 2003-2011; Investment Advisor, Purtill Financial LLC, 2008-present

Memberships: National Association of Personal Financial Advisors (NAPFA), Financial Planning Association (FPA)

Disciplinary Information:

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Michael Purtill has not been involved and is not currently involved in any legal or disciplinary event, criminal or civic action in any domestic or foreign jurisdiction, court decrees or judgments, or any proceeding before the SEC or any federal or state regulatory agency. He has never been nor is he currently involved in any administrative, self-regulatory organization, or bankruptcy proceeding.

Other Business Activities:

The supervised person does not participate in any other significant outside business activities.

Additional Compensation:

The supervised person does not receive any additional compensation for providing advisory services.

Supervision:

Daily supervision is provided through meetings, telephone conversations, and review of all client correspondence. All recommendations for client investments are prepared by firm employees and reviewed by the firm's President. The supervised person participates in the preparation of the recommendations and prepares supporting schedules. All client correspondence, including e-mails, is copied to the firm's President. Meetings with clients and prospective clients are attended by the firm's President, as well as by the supervised person. The supervised person provides verbal summaries of all telephone discussions with clients to the firm President. All portfolio recommendations are communicated in written documents sent to the client by the firm President. Individual investment recommendations are copied to the firm President.

The supervised person is supervised by Donald Purtill, President, 440-484-5340.

**Carly A. Purtill, CPA/PFS, MAcc, CGMA, Controller and Investment Advisor**

Educational Background and Business Experience:

Birth date: 08/17/1982

Education: Masters of Accountancy (MAcc), Case Western Reserve University; BS Accounting, Case Western Reserve University; Certified Public Accountant (CPA), Personal

Financial Specialist (PFS), NASD Series 65 Investment Adviser License, Chartered Global Management Accountant (CGMA)

Experience: Senior Audit Associate, Apple Growth Partners, 2005-2009; Senior Accountant, More Than Gourmet, 2009-2011; Assistant Corporate Controller, Life Line Screening of America, 2011-2014; Controller and Investment Advisor, Purtill Financial LLC, 2014-present

Memberships: American Institute of Certified Public Accountants (AICPA)

#### Disciplinary Information:

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Carly Purtill has not been involved and is not currently involved in any legal or disciplinary event, criminal or civic action in any domestic or foreign jurisdiction, court decrees or judgments, or any proceeding before the SEC or any federal or state regulatory agency. She has never been nor is she currently involved in any administrative, self-regulatory organization, or bankruptcy proceeding.

#### Other Business Activities:

The supervised person does not participate in any other significant outside business activities.

#### Additional Compensation:

The supervised person does not receive any additional compensation for providing advisory services.

#### Supervision:

Daily supervision is provided through meetings, telephone conversations, and review of all client correspondence. All recommendations for client investments are prepared by firm employees and reviewed by the firm's President. The supervised person participates in the preparation of the recommendations and prepares supporting schedules. All client correspondence, including e-mails, is copied to the firm's President. Meetings with clients

and prospective clients are attended by the firm's President, as well as by the supervised person. The supervised person provides verbal summaries of all telephone discussions with clients to the firm President. All portfolio recommendations are communicated in written documents sent to the client by the firm President. Individual investment recommendations are copied to the firm President.

The supervised person is supervised by Donald Purtill, President, 440-484-5340.