



## Firm Brochure

September 15, 2020

**This ADV Part 2A ("Brochure") provides information about the qualifications and business practices of Buckley Investment Group, LLC ("Advisor"). Clients and prospective clients may contact the Advisor at (509) 522-1600 or [www.buckleyinvestments.com](http://www.buckleyinvestments.com) for any questions or concerns about the contents of this Brochure. 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.**

Advisor is an Investment Advisor registered with the Securities and Exchange Commission. Registration of an Investment Advisor does not imply any level of skill or training. Additional information about Advisor is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Refer to CRD# 128559 when researching Advisor.

**Buckley Investment Group, LLC**

13 1/2 E Main Street, Suite 211  
Walla Walla, WA 99362  
[www.buckleyinvestments.com](http://www.buckleyinvestments.com)  
(509) 522-1600

## Material Changes

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This Brochure has been prepared for information on Buckley Investment Group, LLC, (“Advisor”), a registered investment advisor.

This filing is further to our last brochure dated April 15, 2020 and provides information our utilization of a solicitor for potential client referrals. For more information, please refer to Item 14—Client Referrals and Other Compensation.

In the future, this section will discuss specific material changes that are made to the Brochure and provide clients with a summary of such changes. Following the SEC and state rules, we will ensure that clients receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our fiscal year. The Advisor may further provide other ongoing disclosure information about material changes as necessary.

If clients or prospective clients want to learn additional information about Advisor or its representatives, please call (509) 522-1600, or visit the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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Buckley Investment Group, LLC (“Advisor”) was formed in September 2003 to provide investment management services for individuals, trusts, entities, companies, corporations and foundations. Advisor is owned by John Buckley and Melissa Buckley. Through its Investment Advisor Representatives (“IARs”), the Advisor provides discretionary investment management services on a fee-only basis as well as Financial Planning.

### Investment Management Services

The Advisor provides Investment Management Services (“IMS”) specific to the needs of each client and will learn about each client’s investment objective(s) risk tolerance and time horizon through personal interviews or questionnaires. The Advisor will then invest the client assets according to their financial objectives using equities (stocks), debt (bonds) and fixed income securities, mutual funds and/or exchange traded funds (“ETFs”). The Advisor may also recommend private investments or limited partnerships. It is important to know that investing in these types of investments involve significant risks, including principal loss and illiquidity. Additionally, the values of the private investments and/or limited partnerships used may be the initial purchase price of the investment or the amount reported by the issuer. These values will be included in the value used to determine the assets under management.

For some IMS Clients, the Advisor may recommend using separately managed accounts, which are managed on a discretionary basis by separate and unaffiliated registered investment advisors (“Independent Managers”). Once allocated, the Advisor provides ongoing monitoring and review of accounts and investments. Advisor may also suggest utilization of a turn-key Unified Managed Account (“UMA”) Program for IMS. If client opts to utilize a UMA, Advisor will have discretion within the UMA to select investments or third-party investment advisors (“Sub-Advisors”) who will, on a discretionary basis, select investments for Client account(s).

### Financial Planning Services

Under a Financial Planning Agreement (“Consulting Agreement”), the Advisor may provide limited consultation services on investment and non-investment related matters including, but not limited to, estate planning, tax planning, insurance, savings rates, mortgages, retirement goals and personal financial cash flow projections. In some cases a written plan will be provided to Clients. It is important to know that clients are different so services provided under the Consulting Agreement are very customized and not delivered uniformly to all clients. In some cases, the Advisor may waive the fee for Financial Planning Services (“FPS”). Client retains the absolute authority over any and all implementation decisions and is free to accept or reject any recommendation from the Advisor. It is also important to know that FPS may result in the Advisor recommending more investments incorporated into planning goals, which may result in higher fees collected by the Advisor. Neither the Advisor, nor any of its IARs serves as an attorney or licensed insurance agent and no portion of any fee paid to the Advisor should be construed as such. Unless directly engaged by client, Advisor will not offer any accounting services.

The Advisor may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.). The client is under no obligation to engage the services of any such recommended professionals and has authority over all any and all recommendations, advice or suggestions. If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

It is important for clients to keep the Advisor apprised of any changes in their financial situation or investment goals and objectives. Failure to provide financial updates and life changes may adversely impact the investment plan that was based on incorrect or obsolete information provided by the client.

The Advisor does not offer services under a wrap fee program. As of December 31, 2019, the Advisory had \$98,017,870 in assets under management on a discretionary basis.

Item 5 ▪ Fees and Compensation

Investment Management Services Fees

Clients can engage Advisor to provide discretionary IMS for an advisory fee (“Advisory Fee”) as noted on the advisory agreement (“Agreement”). The Advisor’s Advisory Fee is tiered annual and shall be based upon a percentage (%) of the market value of assets placed under the Advisor’s management, generally between 0.35% and 1.15% as follows:

<u>Market Value</u>	<u>Annual Fee %</u>
The first \$499,999	1.15%
The next \$500,000	1.00%
The next \$4,000,000	0.85%
The next \$5,000,000	0.50%
All Assets over \$10,000,000	0.35%

The Advisory Fee charged is tiered, which means a standard client with \$1,000,000 in assets under management will pay an annual fee of 1.15% on the first \$499,999 and 1.00% on the next \$500,000. The Advisor shall deduct the Advisory Fee monthly in arrears, based upon the market value of the assets on the last business day of the previous month. The market value used in the calculation will include all positions in the account, cash, dividends, accrued income and interest payments unless specifically excluded in the Special Instructions section of the Agreement. Existing Clients may have a different fees schedule than that shown above, but in no case does the Advisory Fee exceed 1.15% annually.

There are additional fees charged to Clients if an Independent Manager or Sub-Advisor is utilized for the investments. Additionally, a UMA Program (if utilized) charges a platform fee. It is important to know that these fees are in addition to the Advisor’s fees as noted on the Agreement.

Clients may elect to have the Advisor’s advisory fees deducted from their custodial account. The Agreement and the custodial/clearing agreement may authorize the custodian to debit the account for the amount of the Advisor’s fee. In the limited event that the Advisor bills the client directly, payment is due upon receipt of the Advisor’s invoice.

In most cases, the Advisor will recommend Charles Schwab & Co., Inc. (“Schwab”) as the firm that hold client assets (“Custodian”). Client is responsible for the transaction charges, fees and other expenses charge by Custodian. All fees charged by Advisor for investment management services are separate and distinct from the fees and expenses charged by mutual funds and exchange traded funds (“ETFs”). In these cases, the fees and expenses are described in each fund’s prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. Accordingly, client should review the fees charged by the funds/ETFs, Custodian fees, fees charged by any Investment Manager, Sub-Advisor or UMA Program platform fees (if any) and the Advisory Fees charged by Advisor to fully understand the total amount of fees to be paid. Additionally, the investments selected for client are not exclusively available to Advisor, and could be obtained through other unaffiliated firms.

When beneficial to the client, individual fixed-income and/or equity transactions may be effected through broker-dealers with whom Advisor and/or the client have entered into arrangements for prime brokerage clearing services, including effecting certain client transactions through other SEC registered and FINRA member broker-dealers (in which event, the client generally will incur both the transaction fee charged by the executing broker-dealer and a “tradeaway” fee charged by the account Custodian).

The Advisor does not generally require a minimum asset level or advisory fee for investment advisory services. In addition, the Advisor, in its sole discretion, may reduce its Advisory Fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.). The Agreement between the Advisor and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the Agreement. Upon termination, the Advisor shall debit the account for the pro-rated portion of the unpaid advisory fee based upon the number of days that services were provided during the billing period. Neither the Advisor, nor its IARs accept compensation from the sale of securities or other investment products.

Financial Planning Fees

Financial Planning services is offered to clients on either an hourly or fixed rate. The maximum fixed rate for creating financial plans is \$1,500. The maximum hourly fee for these services is up to \$195. Both the fixed rate and hourly fee for Financial Planning are negotiable. Financial planning fees are paid via check or credit care and the financial planning agreement (“Consulting Agreement”) will state whether planning services are provided on an hourly or fixed rate. Clients may terminate the Consulting Agreement, without penalty, for full refund of Financial Planning Fees, within five business days of signing the Consulting Agreement. Thereafter, clients may terminate the Agreement generally upon written notice.

## Item 6 ▪ Performance Based Fees

The Advisor does not offer or receive any performance based fees.

## Item 7 ▪ Types of Clients

The Advisor's clients include individuals, high net worth individuals, corporations, trusts and charitable organizations. The Advisor does not generally require an annual minimum fee or asset level for investment advisory services.

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

The Advisor may utilize the following methods of security analysis:

- *Charting - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)*
- *Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)*
- *Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)*
- *Cyclical – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)*

The Advisor may utilize Long Term Purchases (securities held at least a year) and Short Term Purchases (securities sold within a year) when implementing investment advice given to clients.

Investing has various risks and all investments have the risk of losing value. Some investments have the risk of defaulting on interest or principal payments. Clients are also faced with the risk that inflation will outpace the returns of the investment, which lowers the purchasing power of that client. Rebalancing portfolios may cause taxable events, which could raise client taxes. Investing in options incurs the risk of the option expiring as well as going down in value. It is important that clients understand that there are numerous risks associated with investing. Clients are encouraged to contact Advisor for any questions on risk in the Accounts by calling (509) 522-1600.

The Advisor allocates client investments among broad asset classes and sub-asset classes that could include, but are not limited to the following:

- *Domestic Large Cap, Mid Cap, and Small Cap Equities*
- *International Developed, and Emerging Markets*
- *Domestic Government, Municipal, and Corporate Fixed Income*
- *Real Estate Investment Trusts (REITS)*
- *Hedge funds*
- *Private equity*
- *Commodities*

It is important to know that investing in securities involves risk of loss that clients should be prepared to bear. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by the Advisor) will be profitable or equal any specific performance level.

The Advisor's methods of analysis and investment strategies do not present any significant or unusual risks. However, every method of analysis has its own inherent risks. To perform an accurate market analysis the Advisor must have access to current/new market information. The Advisor has no control over the dissemination rate of market information; therefore, unbeknownst to the Advisor, certain analyses may be compiled with outdated market information, limiting the value of the Advisor's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values with no assurances that the forecast will materialize into actionable and/or profitable investment opportunities.

## Item 8 ▪ Methods of Analysis, Investment Strategies and Risk of Loss (con't)

The Advisor's primary investment strategies - Long Term Purchases and Short Term Purchases, are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy.

The Advisor or the retained Investment Manager will primarily allocate client investment assets among various individual equity (stocks), debt (bonds) and fixed income securities, mutual funds, ETFs and in some cases private investments or limited partnerships. All investments have a risk that they will decrease in value and clients should not invest without the ability to handle capital loss. As mentioned earlier, the Advisor may utilize an Independent Manager for the direct management of the client accounts. Independent Managers have the risk of material changes of the firm, including managerial changes, which could negatively impact the performance of the account.

## Item 9 ▪ Disciplinary Information

The Advisor has not been the subject of any disciplinary actions.

## Item 10 ▪ Other Financial Industry Activities and Affiliations

The Advisor's source of income are advisory fees received for providing investment management services to clients. The Advisor has also entered into an Agreement with RIA Systems, LLC (formerly "Investor's Fiduciary Advisor Network, LLC") to assist Advisor with back office, compliance, research, investment management services and operational functions. However, the ultimate responsibility for compliance resides with the Advisor.

It is possible that employees of Advisor may provide accounting services for clients, that generates revenue for Advisor and/or the employee. Clients who utilize the accounting services may feel obligated to use the advisory services of Advisor. It is important for client to know that accounting and advisory services are separate and the decision to use Advisor for either rests solely with the client.

## Item 11 ▪ Code of Ethics, Trading, Participation or Interests in Client Transactions

The Advisor requires all IARs and Advisor employees be subject to its Code of Ethics ("Code"), which sets standards of behavior intended to establish a high level of professionalism, integrity and fair dealing with clients. The Code does allow Representatives and Advisor employees to maintain personal securities accounts at any broker-dealer. The Advisor does not require prior review or approval for trades in those accounts. Additionally, IARs are allowed to purchase investments for their accounts that are also purchased in client portfolios. However, Representatives and Advisor employees are not allowed to:

- *Trade on inside information.*
- *"Front-run" or trade in anticipation of client transactions.*
- *Participate, trade or participate in any activity prohibited under the federal securities laws.*
- *Place their interests in front of clients.*

All personal trading is reported to and periodically reviewed by the Advisor. For a copy of the Code please call Advisor at (509) 522-1600.



## Item 12 ▪ Brokerage Practices

All transactions enacted by the Advisor are made through the Custodian selected by the client. The only exception to this would be the “tradeaway” program available at Schwab, which is described fully in Item 5 above. For utilizing the “tradeaway” service the Advisor may receive non-monetary benefits such as research, bond selection or fixed income advice, however any transactions effected through this program are done in an effort to benefit the client.

The Custodian holds the assets and provides the trading and custody platform used by the IARs. Neither the Advisor nor the IARs have the authority to determine which brokers or Custodians its clients use to hold their assets or the fees charged by the Custodian. However, for reasons of familiarity and efficiency the Advisor tends to recommend a single Custodian provider for clients. Factors used to determine which Custodian to recommend include trading costs, electronic access to trading and client accounts, software and/or discounts on software, products and services, compliance, research and technology, marketing assistance, discounted and/or free admission to conferences, meetings and or educational/social events and other operational support that may benefit the Advisor or IARs, but not the client. This could create a conflict that the recommendation of the Custodian is based on the research and products or services and not based on the Custodian providing the best execution for transactions in the client accounts. The Custodian recommended by Advisor is Charles Schwab and Company, (“Schwab”) a separate and unaffiliated broker-dealer.

It is possible that Schwab could refer a client to Advisor, although there is no formal plan in place for any such referrals. It is unlikely that the Advisor would allow a client to direct brokerage to specific broker-dealer. However, if such an arrangement was allowed the Advisor would not be able to ensure best execution or fair commissions for the client.

In some cases, the IARs may aggregate or block trade multiple client accounts. Doing so allows some efficiency in the transactions, although it does not ensure the client will receive a reduction in trading costs or a better execution price than if the trade was enacted separately. Neither Advisor nor IARs receive any soft-dollar benefits.

It may be possible for the IARs to buy or sell securities in their personal accounts that were also purchased in the client account. Advisor has a strict policy against using the trade flow of clients to economically benefit the IARs or Advisor.

## Item 13 ▪ Review of Accounts

The Advisor and the IARs review client accounts on a regular basis, typically quarterly. However, clients may request more frequent reviews. There are many factors that might stimulate a review of accounts, including regular review dates, economic changes, political disruptions or other market activity. The client must report any changes to their personal or financial situation that might impact their overall financial goals.

The Advisor may also provide quarterly reports on the holdings and performance of the assets in the accounts. The valuation of the accounts in the reports provided by the Advisor may differ slightly from the amount shown on the statement from the Custodian. This potential difference stems from settlement date versus trade date accounting. It is important for the client to rely on the statement provided by Schwab for the official record of assets in their accounts.

IARs are reviewed and supervised by the Chief Compliance Officer. Client reviews are conducted on a regular basis and may be completed by the Chief Compliance Officer, assignees or administrative associates. The review includes the performance of the accounts compared to the objectives or target allocation of the account, or the general market. It is critical that clients report any changes in their financial situations to Advisor or IARs.



## Item 14 ▪ Client Referrals and Other Compensation

As discussed above, the Advisor may receive an indirect economic benefit from Schwab. Advisor may enter into solicitation agreements pursuant to which it compensates third-party intermediaries for client referrals that result in the provision of investment advisory services by Advisor. Advisor will disclose these solicitation arrangements to affected clients and any such arrangement will comply with SEC Rule 206(4)-3 under the Advisers Act. Solicitors introducing clients to Advisor may receive compensation from Advisors, such as a retainer or a flat fee per referral. The cost of any such fees will be paid by the advisor and not by any referred client.

## Item 15 ▪ Custody

Neither the Advisor nor the IARs will take physical possession of client assets. An exception to this is the ability to electronically debit advisory fees authorized in the investment advisory agreement. Additionally, we are reporting custody on some accounts where clients have requested the ability to transfer assets to third-parties. Although, we do not have any relationship, affiliation or share an address with any of the third-parties, we are following SEC guidelines to report having custody of these assets. Client will receive, at least quarterly, a statement from the Custodian showing all transactions occurring in the account during the period and we encourage clients to rely on these statements as the official record of their accounts.

## Item 16 ▪ Investment Discretion

The client can engage the Advisor by executing an Investment Advisory Agreement, naming the Advisor as client's attorney and agent in fact, granting the Advisor full authority to buy, sell, or otherwise effect investment transactions in the accounts. Clients may note restrictions on the Advisor's discretionary authority in the special instructions section of the Advisory Agreement or in writing.

## Item 17 ▪ Voting Client Securities

The Advisor does not vote client proxies. Clients maintain exclusive responsibility for voting all proxies generated from the securities held by the client.

## Item 18 ▪ Financial Information

The Advisor does not require fees of more than \$1,200 per client, six months or more in advance and is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts. Additionally, the Advisor has not been the subject of a bankruptcy petition.

## ADV Part 2B ▪ Supplemental Brochure

Under separate cover client and prospective clients will receive information on the IARs that is specific to them and their practice. This is called a Supplemental Brochure. Clients and prospective clients can find additional information at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov), or by calling Advisor at (509) 522-1600.

## Questions or Inquiries

For any questions or inquiries about the practices, policies or investment strategies of Advisor or IAR please contact the Advisor at (509) 522-1600.



## Form ADV Part 2B

September 15, 2020

*Supplemental Brochure for:*

John Timothy Buckley

CRD #1961409

This Brochure provides information about John Buckley that supplements the firm brochure for Buckley Investment Group, LLC ("Advisor"). Please call (509) 522-1600 if you did not receive the Advisor's firm brochure or if you have any questions about this supplemental brochure.

Buckley Investment Group, LLC, is an SEC Registered Investment Advisor. Registration of an Investment Advisor does not imply any level of skill or training. Additional information about Buckley Investment Group, LLC and John Buckley is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Buckley Investment Group, LLC**

13 1/2 E Main Street, Suite 211

Walla Walla, WA 99362

### **Educational Background and Business Experience**

John Timothy Buckley was born in 1963. Mr. Buckley graduated from Washington State University in 1986 with a Bachelor of Science degree in Agriculture. Mr. Buckley started in the industry in 1989, as a Registered Investment Advisor with Dain Bosworth in Bellevue, Washington. He joined Ragen MacKenzie in 1992, holding the position of Senior Vice President until the company sold to Wells Fargo in 2000. Following this, Mr. Buckley joined US Bancorp Piper Jaffray as Managing Director from 2000 to 2003. In October 2003, Mr. Buckley founded Buckley Investment Group, LLC, and he continues to run the same to this day as Managing Director.

### **Disciplinary Information**

None

### **Other Business Activities**

There are no other Business Activities for Mr. Buckley.

### **Additional Compensation**

There is no additional compensation to disclose.

### **Supervision**

John Buckley is the Chief Compliance Officer of the Advisor and is responsible for the supervision of all Representatives, including his own. All accounts opened through the Advisor are supervised in accordance with the Policies and Procedures established by the Advisor. If you have any question on the supervision or have any questions, you may reach John Buckley at (509) 522-1600.



## Form ADV Part 2B

September 15, 2020

*Supplemental Brochure for:*

Melissa Sue Buckley

CRD #5607477

This Brochure provides information about Melissa Buckley that supplements the firm brochure for Buckley Investment Group, LLC ("Advisor"). Please call (509) 522-1600 if you did not receive the Advisor's firm brochure or if you have any questions about this supplemental brochure.

Buckley Investment Group, LLC, is an SEC Registered Investment Advisor. Registration of an Investment Adviser does not imply any level of skill or training. Additional information about Buckley Investment Group, LLC and Melissa Buckley is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Buckley Investment Group, LLC**

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## **Educational Background and Business Experience**

Melissa Sue Buckley was born in 1976. She graduated with an Associate of Arts degree in General Studies from Walla Walla Community College in 1996 and with a degree in Business Management from Western Governors University in 2016. Ms. Buckley has been an Investment Adviser Representative with Advisor since October of 2008.

Her past experience includes Banner Bank / Branch Manager, from October 2006 – May 2008, American Red Cross / Executive Director, from January 2013 – November 2014, and Mortgage Lending from December 2014 – August 2019.

## **Disciplinary Information**

None

## **Other Business Activities**

Ms. Buckley sits on the Walla Walla Advisory Council, Junior Achievement of Washington.

## **Additional Compensation**

There is no additional compensation to disclose.

## **Supervision**

John Buckley is the Chief Compliance Officer of the Advisor and is responsible for the supervision of all Representatives. All accounts opened through the Advisor are supervised in accordance with the Policies and Procedures established by the Advisor. If you have any question on the supervision or have any questions, you may reach John Buckley at (509) 522-1600.



## Form ADV Part 2B

September 15, 2020

*Supplemental Brochure for:*

Shannon Block, CPA<sup>®</sup>, CFP<sup>®</sup>

CRD # 7152109

This Brochure provides information about Shannon Block that supplements the firm brochure for Buckley Investment Group, LLC ("Advisor"). Please call (509) 522-1600 if you did not receive the Advisor's firm brochure or if you have any questions about this supplemental brochure.

Buckley Investment Group, LLC, is an SEC Registered Investment Advisor. Registration of an Investment Adviser does not imply any level of skill or training. Additional information about Buckley Investment Group, LLC and Shannon Block is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Buckley Investment Group, LLC**

13 1/2 E Main Street, Suite 211

Walla Walla, WA 99362

## **Educational Background and Business Experience**

Shannon Block was born in 1981. She came to Buckley Investment Group, LLC with sixteen years of experience in accounting and personal finance and she is a Certified Public Accountant ("CPA"). She began her career at a Regional CPA firm in the Seattle area in 2003 after receiving her bachelor's degree in Accountancy from Western Washington University. Earning her Certified Public Accounting designation in 2006, she transitioned to PricewaterhouseCoopers in their Audit & Assurance Department, and moved with the firm to Zurich, Switzerland where she took on the role of Assistant Manager on several US GAAP audits of US Public Registrants with International operations. In 2020, Shannon earned her Certified Financial Planner (CFP®) designation.

Following three years in Switzerland, after the birth of her daughter, her family relocated back home to Walla Walla where Shannon continued her Public Accounting career locally as a tax preparer and part owner of Block Maughan & Associates. Shannon spent four years in the mortgage industry providing residential mortgages before joining Buckley Investment Group in 2019.

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. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

Ms. Block became a Certified Financial Planner (CFP®) in April 2020. The CFP® designation identifies individuals who have completed the mandatory examination, education, experience, and ethics requirements mandated by the CFP® Board. Candidates must have at least three years of qualifying work experience that relates to financial planning. Candidates are required to hold a bachelor's degree from an accredited university. CFP® candidates must pass an examination that covers over 100 financial planning topics, which broadly include: general principles of financial planning, insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning. Finally, candidates have ongoing ethics requirements and oversight by the CFP® Board.

## **Disciplinary Information**

None

## **Other Business Activities**

Ms. Block has provided bookkeeping services for a local business since 2017. Shannon serves as the Executive Board Treasurer for the Blue Mountain Humane Society and is a volunteer for Junior Achievement, teaching their personal finance module to classes at a local middle school.

## **Additional Compensation**

There is no additional compensation to disclose.

## **Supervision**

John Buckley is the Chief Compliance Officer of the Advisor and is responsible for the supervision of all Representatives. All accounts opened through the Advisor are supervised in accordance with the Policies and Procedures established by the Advisor. If you have any question on the supervision or have any questions, you may reach John Buckley at (509) 522-1600.