



# **MERIDIAN**

## **WEALTH MANAGEMENT, LLC**

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## **FORM ADV PART 2A – DISCLOSURE BROCHURE**

**April 13, 2021**

### **Item 1 – Cover Page**

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This Brochure provides information about the qualifications and business practices of Meridian Wealth Management, LLC (Meridian, Firm, we, or us). If you have any questions about the contents of this Brochure, please contact us at (859) 543-4516.

Meridian Wealth Management, LLC, is an investment adviser registered with the Securities and Exchange Commission (SEC). An investment adviser means any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as part of regular business, issues or promulgates analyses or reports concerning securities. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

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 Meridian Wealth Management, LLC, is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by entering the Firm's CRD number 151523 or the Firm's name.

## Item 2 – Material Changes

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The firm has no material changes to report since our last annual filing on **March 25th, 2020**.

Under SEC Rules, we will deliver to you a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. All such information will be provided to Clients at no cost.

A complete copy of our updated Brochure may be requested at no cost by contacting us at (859) 543-4516. Additional information about Meridian is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Item 4 – Advisory Business**

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Meridian is a Registered Investment Advisor (RIA) based in Lexington, Kentucky. We are a limited liability company (LLC), formed under the State of Kentucky's laws. We have been providing investment advisory services since 2009. Gregory Wayne Couch is the principal owner of Meridian.

The following paragraphs describe the services we provide and what we charge for those services. The term Investment Advisor Representative (IAR), as used in this Brochure, refers to an individual from Meridian who is an officer, employee, or individual providing investment advice on behalf of Meridian.

Currently, we offer the following investment advisory services, personalized to each Client:

- Portfolio Management Services
- Financial Planning Services
- Retirement Planning Services

Additionally, Meridian offers the Meridian Strategic Wrap Fee Program, a wrap (or bundled) fee account. Clients choosing this program will receive, in addition to this Brochure, a Wrap Fee Program Brochure that goes into further detail regarding their selection. Clients should consider whether the fees they pay under the program are more or less than they would pay if they obtained investment advisory, brokerage, and custodial services separately (an "unbundled" arrangement). When deciding to participate in a program, Clients or prospective Clients should consider the many economic incentives that Meridian (including the IAR) has that may influence its decision to recommend these Programs (or not to recommend other programs or investment alternatives).

### ***Portfolio Management Services***

Portfolio management refers to the management of money, including investments. Assets are held in what is called a portfolio. Determining the types and quantities of securities to hold in a portfolio is referred to as portfolio management.

Meridian offers discretionary and non-discretionary portfolio management services to our Clients and prospective Clients. Discretionary portfolio management means we will make investment decisions and place buy or sell orders in your account without contacting you. These decisions would be made based upon your stated investment objectives. Non-discretionary portfolio management means we will contact you before a trading decision is implemented.

Our investment advice is tailored to meet our Clients' needs and investment objectives. If you decide to hire Meridian to manage your portfolio, we will gather your financial information, assess your goals and assess how much risk we recommend that would be appropriate for your investments. The information we collect will help us implement an asset allocation strategy specific to your goals, whether we are actively investing for you or simply providing you with advice.

Meridian mainly uses equity securities, exchange-traded funds, mutual funds, corporate securities, municipal securities, U.S. government securities in its portfolio management programs. We may also recommend that Clients invest in various limited partnerships.

When we construct Clients' investment portfolios, we will monitor the portfolio's performance on an ongoing basis and rebalance the portfolio as we feel necessary, as changes occur in market conditions or financial circumstances, or both.

As outlined above, discretionary portfolio management services mean that once the portfolio has been agreed upon, the portfolio's ongoing supervision and management will be Meridian's responsibility. This authority is granted to us by you in a written agreement. This authority allows Meridian to decide on specific securities, the quantity of the securities, and placing buy or sell orders for your account without obtaining your approval for each transaction. This type of authorization is done using either the Investment Management Agreement you sign with Meridian, a limited power of attorney agreement, or trading authorization forms. You may limit this authority by setting a limit on the type of securities that can be purchased for your account. Limitations will be outlined in writing.

The non-discretionary portfolio management service means that we must obtain your approval before placing any transactions in your account.

### Delegation to Sub-Advisors

For those of our Clients who hire us for discretionary portfolio management services and who have signed an agreement with us to this effect, you should be aware that we may use one or more sub-advisors to manage or assist in managing a portion of your account. All sub-advisors that we retain or recommend to Clients must be registered as investment advisers with either the SEC or the appropriate state authority. We will continuously monitor the performance of any accounts managed by the sub-advisor. In a discretionary engagement, we will have the authority to hire or fire the sub-advisor at our discretion. The sub-advisor(s) may use one or more of their model portfolios to manage your account.

### **Financial Planning Services**

We offer broad-based financial planning, including charitable gifting strategies, risk analysis, insurance analysis, estate planning, and retirement planning. Meridian strives to achieve Clients' long-term financial goals by implementing a financial planning process that may include any or all of the following steps:

- Assessing the Client's present financial situation by collecting information regarding net worth and cash flow statements, tax returns, insurance policies, investment portfolios, pension plans, employee benefit statements, etc.
- Identifying the Client's financial goals, personal goals, and objectives. Goals or objectives may include financing a child's college education, retirement planning, etc. The identified goals or objectives are specific, realistic, and measurable.
- Resolution of financial-related problems. Obstacles to achieving financial independence are identified so that possible resolutions may be found. Examples of problem areas can include too little or too much insurance coverage, inadequate cash flow, or lack of a tax plan.
- A written financial plan is prepared that includes recommendations and solutions to any financial-related problems.
- Implementation of the financial plan. Once the financial plan is finalized and agreed upon, the recommendations and solutions are executed to reach the desired goals and objectives.
- Evaluation of the financial plan is conducted periodically. The financial planning service provides periodic review and revision of the plan to ensure that the financial goals are achieved.

Financial plans are based on your situation and the information you provide to Meridian. If your financial situation, goals, objectives, or needs change, it is imperative that you notify us promptly.

We also provide financial planning services that cover a specific area, such as retirement or estate planning. We offer consultative services where we set an appointment to meet with you for financial planning advice for an hourly fee.

You may choose to accept or reject our recommendations. If you decide to proceed with our recommendations, you may do so either through our investment advisory services or by using a custodian (i.e., Charles Schwab & Company, Pershing Advisor Solutions LLC, TD Ameritrade Institutional) of your choice to execute our recommendations.

### **Retirement Planning Services**

Meridian provides retirement planning-related services separately or in combination. While the primary Clients for these services will be a pension, profit-sharing, 403(b), and 401(k) plans, Meridian will also offer similar services, where appropriate, to individuals, trusts, estates, and charitable organizations. Retirement Planning Services is comprised of four distinct services. Clients may choose to use any or all of these services.

### **Investment Policy Statement Preparation**

Meridian will meet with the Client (in person or over the telephone) to assess the Client's investment needs and goals. Meridian will then prepare a written Investment Policy Statement (IPS) stating those needs and goals and creating a policy to help achieve these goals. The IPS will also list the criteria for selecting investment vehicles and the procedures and timing interval for monitoring investment performance.

### **Selection of Investments**

Meridian will review various investments, consisting of one or all of the following: individual equities, bonds, other investment products, and mutual funds (both index and managed) to determine which of these

investments are appropriate to implement the Client's IPS. The number of investments recommended will be determined by the Client based on the IPS.

### ***Monitoring of Investment Performance***

Client investments will be monitored continuously, based on the procedures and timing intervals outlined in the Investment Policy Statement. Although Meridian will not be involved in any way in the purchase or sale of these investments, Meridian will monitor the Client's portfolio and make recommendations to the Client as market factors and the Client's needs dictate.

### ***Employee Communications***

For pension, profit-sharing, 403(b), and 401(k) plans where the individual account participant exercises control over assets in his/her account (from now own self-directed plans), Meridian also provides educational support and investment workshops designed for the Plan participants. Meridian and the Client will determine the nature of the topics covered under the guidelines established in ERISA Section 404©. The educational support and investment workshops will not provide plan participants with individualized, tailored investment advice or individualized tailored asset allocation recommendations.

Other retirement planning services are available on request. All of our retirement planning services, whether general or customized, will be outlined in an agreement showing the services to be provided, as well as the fees that will be charged for those services.

### ***Assets Under Management***

As of February 19, 2021, we manage \$1,463,020,833 in Client assets on a discretionary basis, \$3,452,465 in non-discretionary assets, as well as having \$75,849,233 in assets under advisement.

## ***Item 5 – Fees and Compensation***

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Meridian charges a percentage of assets under management, hourly charges, or fixed fees (not including subscription fees for its advisory services and financial planning).

### ***Portfolio Management Services***

If you decide to engage Meridian for portfolio management services, we will charge an annual fee based on a percentage of the market value of the assets being managed. Our portfolio management fee is charged at an annual rate of 2.0% or less for assets under management. Since this fee is negotiable, based on the account's complexity, the level of service provided by the advisor, etc.—the exact fee to be charged to the Client will be clearly stated in the Investment Management Agreement signed by the Client and Meridian.

Meridian will bill the Client directly for payment of our fees, or the fees will be deducted from their investment account automatically with their authorization. Fees are calculated and billed monthly or quarterly, in advance or in arrears, and are based on the value of your portfolio at the end of the preceding month or quarter, as specified in the Investment Management Agreement.

If billed in advance and upon the termination of an account, any prepaid, asset-based fees will be prorated according to the days the account was opened during the calendar quarter, and excess fees will be refunded to the Client. If billed in arrears, termination of the contract will not affect any liabilities or obligations of the parties from transactions initiated before the termination of this Agreement or the Client's obligation to pay advisory fees in arrears (prorated through the date in which termination is effective).

If you choose to be billed directly, payment in full is expected upon invoice presentation. If you decide to have Meridian's fee deducted directly from your account, you must provide authorization in writing. The qualified custodian holding your funds and securities will send you an account statement, at least quarterly, that will detail account activity. Please review each statement for accuracy.

Our investment management fee is exclusive of and in addition to brokerage commissions, transaction fees and other related costs and expenses which will be incurred by the Client. Please see Item 12 – Brokerage Practices for further information on brokerage and transaction costs.

At the inception of investment management services, the initial fees will be calculated on a pro-rata basis for the partial month or quarter. The Investment Management Agreement between Meridian and the Client will remain in effect until either party terminates the Agreement by the terms of the Agreement. Meridian's fee will be pro-rata through the date of, and any remaining balance shall be charged or refunded to the Client, as appropriate, promptly.

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

Meridian may provide its Clients with financial planning and consulting services. Meridian will typically charge an hourly fee of \$250 or a flat of \$250-\$500 per month or quarter for financial planning or consulting services. The fee is negotiable depending on the nature, complexity, and time involved in providing the Client with the requested services.

Suppose the Client engages Meridian for portfolio management or other additional investment advisory services. In that case, Meridian may, at its discretion, offset all or a portion of its fees for those services based upon the amount paid for financial planning or consulting services. At our discretion, we may also waive or offset a portion of a financial planning fee by commissions earned by IARs for the sale of insurance products in their separate capacities as insurance agents. Any offset will be noted in the financial planning agreement.

Before engaging Meridian to provide financial planning or consulting services, the Client will be required to enter into a written agreement with us. The agreement will set forth the terms and conditions of the engagement and describe the scope of the services to be provided and the portion of the fee that is due from the Client. The fee will be payable as invoiced. Either party may terminate the agreement by written notice to the other. If the Client terminates an engagement, the balance of Meridian's unearned fees (if any) shall be refunded to the Client.

### ***Retirement Planning Services***

The compensation arrangement for these services may be based on hourly fees, fixed fees, or based on a percentage of assets under management. Retirement Planning Services will be negotiated on a case by case basis, and the exact fee paid by the Client will be clearly stated in the retirement planning agreement signed by the Client and Meridian. Retirement Planning Services are billed directly to the Plan Sponsor.

### ***Additional Fees and Expenses***

The advisory fees and transaction charges do not cover charges imposed by third-parties for investments held in the account, such as contingent deferred sales charges or 12(b)-1 trails on mutual funds. In addition, each mutual fund or third-party investment manager charges asset management fees, which are in addition to the Firm's advisory fees.

The fees charged by such funds or managers are disclosed in each fund's prospectus or Manager's ADV Part 2A. Accounts may require a minimum advisory fee or quarterly maintenance fee that will be detailed in the applicable Investment Management Agreement. The advisory fee also does not cover fees and charges in connection with: debit balances; margin interest; odd-lot differentials; IRA fees; transfer taxes; exchange fees; wire transfers; extensions; non-sufficient funds; mailgrams; legal transfers; bank wires; postage; costs associated with exchanging foreign currencies; and SEC fees or other fees or taxes required by law.

Some mutual funds within this program pay 12(b)-1 service fees (normally 0.25% per year) to the Custodian [or Manager]. The mutual funds the Firm could purchase or recommend offer a variety of share classes, including some that do not charge 12(b)-1 fees and are, therefore, less expensive. These fee arrangements will be disclosed upon request of a Client and are available in the applicable fund's prospectus.

There are instances in which Meridian would recommend a mutual fund that carries a 12(b)-1 fee, even when a lower-cost share class is available for the same fund. For example, a lower-cost class share may not be available to Meridian due to investment minimums. In other cases, mutual funds charging 12(b)-1 fees are transferred into Meridian. In which case, the Firm may recommend the Client holds the existing share class instead of selling the fund and buying a lower-cost share, which could result in a tax liability. In addition, some mutual funds charge 12(b)-1 fees but no transaction fees, while other share classes in the same fund family do not charge 12(b)-1 fees but do charge transaction fees. Mutual funds charging 12(b)-1 fees will be recommended when the overall cost is seen as a benefit to the Client if the anticipated transaction fees exceed the anticipated 12(b)-1 fees. When recommending a particular mutual fund's share

classes, the different available share classes are compared and reviewed along with the anticipated investment timeframe, potential tax consequences, future anticipated transactions, and other costs to determine the best selection for the Client at that time. Meridian does not receive any part of the fees charged by mutual funds.

### **Margin**

IARs trade on margin for Client's accounts when consistent with the Client's suitability profile and risk tolerance or at the Client's directive. This could result in a high portfolio turnover ratio and higher transaction charges in accounts with such charges. Additionally, the use of margin results in interest charges and all other fees and expenses associated with the security or Account involved.

Fees are debited directly from Client accounts and are calculated using the total assets in the Account as shown on the Client custodial statement, including any assets purchased on margin. If there is a net debit cash balance in the Account resulting from using margin, the cash balance will be excluded from the fee calculation. Net positive cash balances in type 1 (cash account) and type 2 (margin account) are included in the fee calculation.

The Chief Compliance Officer of Meridian regularly reviews Client transactions to ensure that Meridian is acting in the best interest of its Clients.

All conflicts of interest between you and Meridian and the IARs of Meridian are outlined in this Disclosure Brochure. If other conflicts arise in the future, we will notify you in writing or supply you with an updated Disclosure Brochure.

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

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Meridian and its IARs do not accept performance-based fees and do not manage performance-based and non-performance-based accounts on a side-by-side basis.

## **Item 7 – Types of Clients**

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We offer investment advisory services to individuals, pension and profit-sharing plan participants, trusts, estates, charitable organizations, corporations, municipalities, and other business entities.

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

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The following are different methods of analysis that Meridian may use when providing Clients with investment advice:

- Fundamental analysis is a technique that attempts to determine a security's value by focusing on underlying factors that affect a company's actual business and its prospects. The term refers to the analysis of a financial entity's economic well-being as opposed to only its price movements.
- Technical analysis is a technique that relies on the assumption that current market data (such as charts of price, volume, and open interest) can help predict future market trends, at least in the short term. It assumes that market psychology influences trading and can predict when stocks will rise or fall.

Meridian may use one or more of the following investment strategies when advising you on investments:

- Long-Term Purchases are securities held for over a year.
- Short-Term Purchases are securities held for less than a year.
- Covered Call Options are an option strategy in which an investor writes an option contract while at the same time owning an equivalent number of shares of the underlying stock.

The investment advice provided, along with the strategies suggested by Meridian will vary depending on each Client's specific financial situation and goals. This brief statement does not disclose all of the risks and other significant aspects of investing in financial markets. In light of the risks, the Client should fully understand the nature of the contractual relationship(s) into which they are entering and the extent of their risk exposure. Certain investment strategies may not be suitable for many members of the public. The Client should carefully consider whether the strategies employed will be appropriate for them in light of their experience, objectives, financial resources, and other relevant circumstances.

## ***General Investment Risk***

All investments come with the risk of losing money. Investing involves substantial risks, including possible loss of principal plus other losses, and may not be suitable for many members of the public. Unlike savings and checking accounts at a bank, investments are not insured by the government to protect against market losses. Different market instruments carry different types and degrees of risk, and Clients should familiarize themselves with the risks involved in the particular market instruments they intend to be invested in.

## ***Loss of Value***

There can be no assurance that a specific investment will achieve its investment objectives, and past performance should not be seen as a guide to future returns. The value of investments and the income derived may rise and fall, and investors may not recoup the original amount invested. Investments may also be affected by any changes in exchange control regulation, tax laws, withholding taxes, international, political, and economic developments, and government, economic or monetary policies.

## ***Interest Rate Risk***

Fixed income securities and funds that invest in bonds and other fixed income securities may fall in value if interest rates change. The prices of debt securities rise when interest rates fall, and their prices fall when interest rates rise. Longer-term debt securities are usually more sensitive to interest rate changes.

## ***Credit Risk***

Investments in bonds and other fixed-income securities are subject to the risk that the issuer(s) may not make required interest payments. An issuer suffering an adverse change in its financial condition could lower the credit quality of security, leading to greater price volatility of the security. A lower credit rating of a security may also offset the security's liquidity, making it more difficult to sell. Funds investing in lower-quality debt securities are more susceptible to these problems, and their value may be more volatile.

## ***Foreign Exchange Risk***

Foreign investments may be affected favorably or unfavorably by exchange control regulations or changes in the exchange rates. Changes in currency exchange rates may influence the share value, the dividends or interest earned, and the gains and losses realized. Exchange rates between currencies are determined by supply and demand in the currency exchange markets, the international balance of payments, governmental intervention, speculation, and other economic and political conditions. If the currency in which a security is denominated appreciates against the US Dollar, the security value will increase. Conversely, a decline in the currency exchange rate would adversely affect the value of the security.

## ***Futures and Options Risk***

Options and futures contracts on securities carry a high degree of risk. The amount of the initial margin is small relative to the value of the futures contract so that transactions are leveraged or geared. A relatively small market movement will have a proportionately more significant impact that may work for or against the investor. The placing of certain orders, which are intended to limit losses to certain amounts, may not be effective because market conditions may make it impossible to execute such orders. Transactions in options also carry a high degree of risk. Selling (i.e., writing or granting) an option entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss more than that amount.

The seller will also be exposed to the purchaser's risk exercising the option, and the seller will be obliged to settle the option in cash or to acquire or deliver the underlying investment. If the option is "covered" by the seller holding a corresponding position in the underlying investment or future on another option, the risk may be reduced.

## ***Item 9 – Disciplinary Information***

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Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to the Client's evaluation of Meridian or the integrity of its management. There is no history of material legal or disciplinary events by Meridian or its management persons.

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**Item 10 – Other Financial Industry Activities and Affiliations**

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Gregory Couch, Managing Member, and some of the other IARs of Meridian are licensed insurance agents and can affect transactions in insurance products for their Clients and earn commissions for these activities. Meridian expects Clients to whom it offers advisory services may also be Clients for whom these individuals act as insurance agents. Clients are instructed that the fees paid to Meridian for advisory services are separate and distinct from the commissions earned by its IARs for placing the Client in insurance products. Clients to whom Meridian offers advisory services are informed that they are under no obligation to use the Firm's IARs for insurance services and may use the insurance brokerage firm and agent of their choosing.

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

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***Description of Our Code of Ethics***

Meridian has adopted a Code of Ethics (Code) to address investment advisory conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes Meridian's policies and procedures developed to protect Clients' interests about the following topics:

- The duty at all times to place the interests of Clients first.
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the Code.
- The responsibility to avoid any actual or potential conflict of interest or misuse of an employee's position of trust and responsibility.
- The fiduciary principle that information concerning the identity of security holdings and financial circumstances of Clients are confidential.
- The principle that independence in the investment decision-making process is paramount.

A copy of Meridian's Code is available upon request to the Chief Compliance Officer at Meridian's principal office address.

***Personal Trading Practices***

At times, Meridian and its IARs may take positions in the same securities as Clients, which may pose a conflict of interest with Clients. Meridian prohibits any employee trading that would be unfair to a Client. Should a conflict occur because of materiality (i.e., a thinly traded stock), the disclosure will be made to the Client(s) at the time of trading. Incidental trading not deemed to be a conflict (i.e., purchase or sale which is minimal in relation to the total outstanding value, and as such would have negligible effect on the market price) would not be disclosed at the time of trading.

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**Item 12 – Brokerage Practices**

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Meridian does not maintain custody of Client assets. Instead, it requires all Client assets to be maintained in an account at a non-affiliated qualified custodian or broker-dealer.

While Meridian recommends that Clients use Pershing Advisor Solutions LLC, Charles Schwab & Company, and TD Ameritrade Institutional, along with various retirement plan custodians—the Client will open their investment account by entering into an account agreement directly with the qualified custodian. Meridian does not open accounts for Clients, although it can help clients do so with the respective company selected to custody their assets.

***Research and Other Soft Dollar Benefits***

The custodians make products and services available to Meridian that benefit the Firm but may not directly benefit its Clients' accounts. Many of these products and services are used to service all or a substantial number of Meridian accounts. Some of these products and services provided include software and other technology that provides: access to Client account data (such as trade confirmations and account statements); provides research, pricing, and other market data; facilitates payment of fees from Clients' accounts; and assists with back-office functions, recordkeeping, and Client reporting. When Client brokerage commissions are used to obtain research or other products or services, Meridian receives a benefit because it does not have to produce or pay for the research, products, or services. As a result of these services

provided, commissions may be higher than those charged by other broker-dealers. Soft dollar benefits are used to service all Client accounts; they are not used exclusively for the accounts that generated the soft dollar benefits. There is no effort to allocate soft dollar benefits to Clients in proportion to the amount of soft dollar benefits generated by each Client. Within the last fiscal year, Meridian used Client brokerage commissions to acquire the products and services listed above under "Soft Dollar Benefits."

Meridian understands its duty for best execution and considers all factors in making recommendations to Clients. These research services may be useful in servicing all Meridian Clients and may not be used in connection with any particular account that may have paid compensation to the Firm providing such services. While Meridian may not always obtain the lowest commission rate, Meridian believes the rate is reasonable in relation to the value of the brokerage and research services provided.

### ***Brokerage for Client Referrals***

We do not receive Client referrals from broker-dealers and custodians in which we have an institutional advisory arrangement. Also, we do not receive other benefits from a broker-dealer in exchange for Client referrals.

### ***Directed Brokerage***

The Client may direct brokerage transactions to a specified custodian other than the firms recommended by Meridian. It is up to the Client to negotiate the commission rate, as Meridian will not. The Client may not be able to negotiate the most competitive rate. As a result, the Client may pay more than the rate available through the custodians used by Meridian. In Client directed brokerage arrangements, the Client may not be able to participate in aggregated (block) trades, which may help reduce the cost of execution. Where the Client does not otherwise designate a custodian, Meridian recommends a custodian with competitive commission rates.

### ***Trade Aggregation***

While individual advice is provided to each Client, when consistent with Meridian's duty for best execution, it will aggregate Client orders. Meridian recommends that Clients use Pershing Advisor Solutions LLC, Charles Schwab & Company, or TD Ameritrade Institutional as the custodian for Client accounts. Only Client accounts in the custody of one of the three recommended custodians would have the opportunity to participate in aggregated securities transactions. No Client within the block trade will be favored over any other Client, and each Client will participate in an aggregated order at the average share price and receive the same commission rate from the custodian where their account is held. Block trades done on the same day at different custodians may not get the same price or commission rate. Meridian and its IARs may participate in block trades with Clients and may also participate on a pro-rata basis for partial fills, but only after the determination has been made that Clients will receive fair and equitable treatment.

## ***Item 13 – Review of Accounts***

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### ***Portfolio Management Account Reviews***

Meridian monitors the individual investments within Meridian's portfolio management program continuously. Client portfolio performance is reviewed, at a minimum, quarterly. Meridian offers portfolio management Clients an in-person portfolio review meeting on an annual basis. Since a financial plan represents a snapshot in time, ongoing reviews are not automatically conducted. However, we recommend Clients engage us on an annual basis to update the financial plan to account for changes in a Clients' financial situation.

The account reviews are performed by the Clients' IAR. Meridian's Chief Compliance Officer and other designated compliance staff will also monitor the managed portfolios periodically.

### ***Reports***

Clients will receive statements directly from their account custodian(s) on at least a quarterly basis. Additionally, Meridian may provide performance reports at its sole discretion.

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

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Meridian does not receive an economic benefit from anyone other than the Client to provide investment advice and other advisory services.

Meridian, in some instances, may compensate third-party solicitors for Client referrals. The solicitor's agreements entered into by Meridian comply with Rule 206(4)-3 under the Investment Advisers Act of 1940. Currently, Meridian has agreements with SmartAsset Advisors LLC, Blue Ridge Insurance Group, and The Gorman Company, LLC. Additional solicitor agreements may be initiated or existing ones terminated at any time. Compensation for SmartAsset Advisors LLC is a flat fee. Compensation for Blue Ridge Insurance Group and The Gorman Company, LLC will be based on a percentage of referred Clients' account values managed by Meridian. Such fees are paid pursuant to a written agreement between Meridian and the solicitor. A solicited Client will receive an additional disclosure document describing the arrangement and the compensation paid to the solicitor. Solicitor's fees will be based on Meridian's regular fee schedule; Clients will not be charged any additional fees or expenses resulting from the referral.

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**Item 15 – Custody**

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Meridian does not hold Client funds or securities but instead requires that they are held by a third-party custodian. We may, however, have limited control in some instances to trade on their behalf and to deduct our advisory fees from their account with the Client's authorization.

Clients will receive account statements, at least, quarterly from the broker-dealer or other qualified custodian. The Client is urged to compare custodial account statements against statements prepared by Meridian for accuracy. Minor variations may occur because of reporting dates, accrual methods of interest and dividends, and other factors. The custodial statement should be considered the official record of your account for tax purposes.

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**Item 16 – Investment Discretion**

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Meridian offers Portfolio Management Services to its advisory Clients on both a discretionary and non-discretionary basis. Meridian will manage Client accounts on a discretionary basis if the Client has granted discretionary authority in the Client's Investment Management Agreement. Discretionary authority extends to the type and amount of securities to be bought and sold and does not require advance Client approval. However, Meridian cannot withdraw funds or securities from the Clients' accounts. In a non-discretionary account, an IAR of Meridian recommends purchasing or selling securities for review and approval by their Clients. Meridian will only purchase or sell securities that Clients have approved in advance.

The Client may limit this authority if they wish by, for example, setting a limit on the type of securities that can be purchased for their account. Simply provide us with your restrictions or guidelines in writing. Please refer to the "Advisory Business" section in this Brochure for more information on our discretionary management services.

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**Item 17 – Voting Client Securities**

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Meridian does not vote proxies. Questions about proxies may be made via the contact information on the cover page.

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**Item 18 – Financial Information**

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We are required in this Item to provide you with certain financial information or disclosures about Meridian's financial condition. Meridian 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.

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**Miscellaneous**

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***Securities Trade Error Correction Procedures***

On infrequent occasions, an error may be made in a Client account. For example, a security may be erroneously purchased for the account instead of sold. In these situations, Meridian seeks to rectify the error

by placing the Client account in a similar position as it would have been had there been no error. Depending on the circumstances, various corrective steps will be taken, including canceling the trade or adjusting an allocation.

## **Privacy Policy**

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Meridian views protecting its customers' private information as a top priority. Meridian has instituted policies and procedures to ensure that customer information is kept private and secure.

Meridian does not disclose any nonpublic personal information about its customers or former customers to any non-affiliated third parties, except as permitted by law. In servicing a Client account, Meridian may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers.

Meridian restricts internal access to nonpublic personal information about its Clients to those employees who need to know that information to provide products or services to the Client. Meridian maintains physical and procedural safeguards that comply with state and federal standards to guard a Clients' nonpublic personal information and ensure its integrity and confidentiality. As emphasized above, it has always been and will always be Meridian's policy never to sell information about current or former customers or their accounts to anyone. Meridian's policy is not to share information unless required to process a transaction, at the request of the Client, or as required by law.

A copy of Meridian's privacy policy notice will be provided to each Client before or contemporaneously with the Investment Management Agreement's execution. After that, Meridian will deliver a copy of the current privacy policy notice to its Clients annually. If you have any questions about this policy, please contact Niki Dillman, Chief Compliance Officer, at (859) 543-4516.