



# OAK GROVE

DBA Wealth Teams Alliance

15520 Rockfield, Blvd., Suite G

Irvine, CA 92618

## **Form ADV Part 2A – Firm Brochure**

877-282-4768

Dated December 2, 2021

This Brochure provides information about the qualifications and business practices of Oak Grove, Inc. (“Oak Grove”) DBA Wealth Teams Alliance. If you have any questions about the contents of this Brochure, please contact us at 877-282-4768. 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.

Oak Grove is registered as an Investment Adviser with the States of California, Colorado, Florida, Kansas, Michigan, Minnesota, Rhode Island, and Texas. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Oak Grove is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching by CRD number 168907.

# Item 2: Material Changes

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Since the last Annual Amendment filed on March 31, 2021, this Disclosure Brochure has been amended at Item 4 regarding conversion to a California corporation as of January 15, 2021. This Disclosure Brochure has also been materially amended to indicate that Oak Grove, Inc., in accordance with its status as a Large Advisory Firm, has filed its application for SEC registration.

# Item 3: Table of Contents

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# Item 4: Advisory Business

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## **Description of Advisory Firm**

Oak Grove, Inc is registered as an Investment Adviser. We were founded in December of 2012. Guy Baker is the principal owner of Oak Grove DBA Wealth Teams Alliance. On January 15, 2021, Oak Grove, LLC converted to a California corporation

## **Types of Advisory Services**

### **Investment Supervisory Services**

We are in the business of managing individually tailored investment portfolios on a discretionary basis. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation target. We may also employ other investment advisers ("sub-advisers") to manage a portion, or all, of a client's portfolio. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. We may also review and discuss a client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income). Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors in the advisory contract.

This service has no minimum account size requirements and will be offered to all clients. Fees pertaining to this service are outlined in Item 5 of this brochure.

### **Financial Planning**

We provide financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the

following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (i.e., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

### **Advice regarding Real Estate Mortgages**

Oak Grove DBA Wealth Teams Alliance may advise clients on collateralized real estate investments through first trust deed investments with the assistance of a licensed mortgage broker and non-depository credit institution.

### **Wrap Fee Programs**

We do not participate in wrap fee programs.

## 10 CCR Section 260.235.2 Disclosure

We must state when a conflict exists between the interests of the investment advisor and the interests of the client. The client is under no obligation to act upon the investment advisor's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through the investment advisor.

As of November 24, 2021, Oak Grove had \$165,325,000 in assets under management on a discretionary basis.

## Item 5: Fees and Compensation

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Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below. Please note, lower fees for comparable services may be available from other sources.

### Investment Supervisory Services

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Size	Annual Fee
\$0.00 - \$100,000.00	1.50%
\$100,000.00 - \$250,000.00	1.25%
\$250,000.00 - \$1,000,000.00	1.00%
\$1,000,000.00 and Above	Negotiable

The annual fees are negotiable in certain cases and are generally pro-rated and paid in advance on a quarterly basis. For example, an account valued at \$750,000 would pay a quarterly fee of \$1,875.00. This is determined by the following calculation:  $((\$750,000 \times 1.00\%)/4 = \$1,875.00)$ . No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from client accounts which is further explained in Item 15 of this brochure. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least one month in advance. Upon termination of any account, any unearned fee will be refunded to the client.

### Financial Planning Fee

Financial Planning will generally be offered on a fixed fee basis. In special circumstances it may be offered on

an hourly basis at a rate of \$350.00 per hour, depending on the nature of the specified services. If hourly basis is chosen, an estimated fee will be provided with half of the estimate fee due upon signing the financial planning agreement, and the remainder due upon delivery of the financial plan. Fixed fees will be determined on a case

by case basis with the fee based on the complexity of the situation and the needs of the client. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$1,500.00 and \$5000.00. The fee is negotiable. If a fixed fee program is chosen, half of the fee is due at the beginning of process and the remainder is due at completion of work, however, Oak Grove will not bill an amount above \$500.00, more than 6 months in advance. In the event of termination before the delivery of the financial plan, the client will be billed at the rate of \$350.00 per hour of work completed. If this is less than the half of the fee paid at the beginning of the processes, then the client will be issued a refund of unearned portion of the fee. If this is more, then the client will receive a final bill for earned but unpaid services.

### **Advice regarding Real Estate Mortgages**

For this service, Clients are charged a 1% fee on their cumulative loans issued by Mortgage Lenders. This fee will be remitted to Oak Grove by the investor in payment for advisory services. Clients will authorize this fee deduction and will receive an itemized invoice when billed.

### **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

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We do not offer performance-based fees.

## **Item 7: Types of Clients**

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We provide portfolio management services to individuals and high net worth individuals. We do not have a minimum account size requirement.

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

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Our primary method of investment analysis is technical analysis.

**Technical analysis** involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may under perform other trading methods when fundamental factors dominate price moves within a given market.

### Material Risks Involved

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

**Limited markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate



investments at prices we consider reasonable or favorable, or find buyers at any price.

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

### **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Trust Deed and First-Priority Lien Investments** are investments in collateralized loans secured by real estate. Most are relatively short term loans (maturity under 5 years). These securities are not liquid and investors generally will not receive their investment back until the borrower pays off the loan, or in case of default, the real estate has been foreclosed and the underlying property sold.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

## **Item 9: Disciplinary Information**

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Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Oak Grove DBA Wealth Teams Alliance or the integrity of our management. We have no information applicable to this Item.

## **Item 10: Other Financial Industry Activities and Affiliations**

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No Oak Grove employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Oak Grove DBA Wealth Teams Alliance only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

### **Recommendations or Selections of Other Investment Advisers**

Oak Grove DBA Wealth Teams Alliance selects sub-advisers, including affiliated investment advisers, to

manage client accounts. In such circumstances, Oak Grove/WTa will share their advisory fee with the sub-adviser. This situation creates a conflict of interest. However, when referring clients to another investment advisers, the client's best interest and suitability of the other investment advisers will be the main determining factors of Oak Grove/WTa. This relationship is disclosed to the client at the commencement of the advisory relationship. These compensation arrangements present a conflict of interest because Oak Grove/WTa has a financial incentive to recommend the services of the other investment advisers, and affiliated persons of Oak Grove/WTa would receive additional compensation through their ownership in the affiliated sub-adviser, if used. You are not obligated, contractually or otherwise, to use the services of any other investment advisers we recommend. Additionally, Oak Grove will only recommend another investment adviser who is properly licensed or registered as an investment adviser.

### **Disclosure of Material Conflicts**

All material conflicts of interest under CCR Section 260.238(k) are disclosed regarding Oak Grove, LLC, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

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

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We have 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 on 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 members of the firm must acknowledge the terms of the Code of Ethics annually, or as amended.

All our employees are required to follow our Code of Ethics which places the interests of advisory clients first. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with making decisions in the best interest of advisory clients. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would not materially interfere with the best interest our clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between our firm and its clients.

It is our policy that the firm will not affect any principal or agency cross securities transactions for client accounts. We will also not cross trades between client accounts.

Our clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Gary Million at

the phone number listed on the cover of this brochure.

## Item 12: Brokerage Practices

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### **Factors Used to Select Custodians and/or Broker/Dealers**

Oak Grove does not have any affiliation with custodians and/or Broker/Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

#### **1. Research and Other Soft-Dollar Benefits**

We do not receive soft dollar benefits.

#### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transaction and this may cost clients money over using a lower-cost custodian.

### **Aggregating (Block) Trading for Multiple Client Accounts**

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

## Item 13: Review of Accounts

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Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by

Guy Baker, Managing Member. The account is reviewed with regards to the client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

Oak Grove will not provide written reports to the client.

## Item 14: Client Referrals and Other Compensation

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We do not receive any economic benefit, directly or indirectly from any third party for advice rendered to our clients. Nor do we directly or indirectly compensate any person who is not advisory personnel for client referrals.

## Item 15: Custody

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Oak Grove does not accept custody of client funds other than the direct fee debit from client accounts. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets, which they should carefully review.

For client account in which Oak Grove directly debits their advisory fee:

- i. Oak Grove will send a copy of its invoice to the custodian at the same time that it sends the client a copy.
- ii. The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The client will provide written authorization to Oak Grove, permitting them to be paid directly for their accounts held by the custodian.

Client assets are maintained by an unaffiliated, qualified custodian, such as a bank, broker/dealer, mutual fund companies or transfer agent. Client assets are not held by Oak Grove or any associate of Oak Grove.

## Item 16: Investment Discretion

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For those client accounts where we provide ongoing money management or investment advice with ongoing supervision, we require investment discretion and maintain limited power of authority over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors in the advisory contract.

## Item 17: Voting Client Securities

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We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

## Item 18: Financial Information

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Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

## Item 19: Requirements for State-Registered Advisers

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**Guy Baker**

Born: 1945

**Employment**

Oak Grove, LLC, Managing Member – 01/2017 - Present

TEAMS, Inc., Investment Adviser Representative – 12/2010 - 09/30/2018

Alexander Beard (USA), LLC – Managing Member – 01/2012 – 11/01/2016

Family Wealth Counselors, LLC, Newport Beach, CA, Managing Director 08/1997 - Present

Baker Mountford Insurance Services, Newport Beach, CA, President 08/1997 – Present

BMI Consulting, LLC, Newport Beach, CA, Managing Member 08/1996 – Present

Standel Publishing, Irvine CA, Owner – 09/1996 - Present

Baker Jensen Investment Advisors, LLC – Managing Member – 06/1995 – Present

BTA Advisory Group, Newport Beach, CA, President 05/1979 – Present

Bennett Ross – Houston, TX - Registered Representative - 03/2011 – 08/2012

Independent Financial Group – San Diego, CA - Registered Representative - 09/2010 – 02/2011

National Planning Corporation – Los Angeles, CA Registered Representative 11/2009 – 08/2010

Baker Ronan Financial, San Diego CA, Owner – 04/2008 – 07/2011

Joseph L. Cannava, Irvine CA, Investment Adviser Rep – 10/2007 – 08/2010

Main Street Securities, LLC, Hays, KS, Registered Representative 7/00 – 11/2009

Westport Financial Services, LLC, Westport CT, Registered Rep. 04/1997 – 07/2000

Baker Thomsen, Newport Beach, CA, Co-owner 02/1986 – 12/2008

### **Credentials and Licenses**

CFP - 1983

CLU - 1972

ChFC - 1982

AEP – Honorary Designation 2006

California Insurance License

### **Education**

**Bachelor of Science, Economics – Claremont McKenna College 1963-1967**

**Masters in Business Administration – University of Southern California 1967-1968**

**Masters in Financial Service – American College Bryn Mawr - 1984**

**Masters in Management – American College, Bryn Mawr – 1986**

**Doctorate in Philosophy in Financial and Retirement Planning – American College, Bryn Mawr - 2018**

## **Other Business Activities**

### **Performance Based Fees**

Oak Grove does not offer performance-based fees.

### **Material Disciplinary Disclosures**

Guy Baker was subject to the following customer disputes:

Mr. Baker was named in two civil litigation cases initiated in November 2010 while he was a registered representative with Main Street Securities, LLC. In both instances, the Complaint alleges that the insurance/412(1) pension plan that Mr. Baker set up on the plaintiff's behalf was not suitable and did not provide legitimate tax deductions for the premiums paid to fund the plan. Mr. Baker believes that the insurance products he and his co-defendants recommended were suitable, fulfilled all the tax guidelines at the time of the purchase (2004 and 2005), and the plaintiffs own legal counsel and CPA provided full disclosure of the tax benefits and tax risks. Mr. Baker referred the consultant who proposed the tax strategy which was eventually challenged by the IRS in 2008. Mr. Baker denies all allegations of professional wrongdoing vigorously defended his actions. In April and October 2012, settlements were reached in both of the cases to avoid costly litigation expense, with no admission or determination of liability, fault, or wrongdoing.

In July 2005, Main Street Securities received a complaint alleging that Mr. Baker had given misleading and false statements related to a universal life insurance policy sold to the customer to fund a retirement account. After investigating the facts and circumstances, Main Street Securities denied and closed the complaint in September 2005.

### **Material Relationships That Management Persons Have with Issuers of Securities**

Oak Grove does not have any relationship or arrangement with issuers of securities.

## **Additional Information**

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Pursuant to K.A.R. 81-14-10(b)(2), Oak Grove, Inc. hereby discloses that it maintains professional liability insurance coverage involving its investment advisory activities. Should a client or prospective client request proof of such coverage being in effect, Oak Grove DBA Wealth Teams Alliance will provide a copy of its insurance agreement within 30 days of the request. Oak Grove will provide an amendment to this statement if at some point in the future it no longer maintains such coverage.