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## ***Part 2A of Form ADV: Firm Brochure***

***December 31, 2020***

This brochure provides information about the qualifications and business practices of Holland Advisory Services, Inc. If you have any questions about the contents of this brochure, please contact us at 386.671.7526. 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.

Holland Advisory Services, Inc. is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser.

Additional information about Holland Advisory Services, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Our CRD Number is 136302.



### *Item 2: Material Changes*

The most recent annual update of Holland Advisory Services, Inc.'s disclosure brochure was on March 27, 2019. Since that date, we made the following material changes to our brochure:

- ❖ Added Holland, Tacinelli, CPAs, P.A. as an Other Business Activity
- ❖ Added Holland Business Brokers, Inc. as an Other Business Activity
- ❖ Added a Conservative Active Strategic Model
- ❖ Kalon Hoard replaced Erika Barger as Chief Compliance Officer

We send a summary of any material changes to our brochures by April 29th of each year. We may also provide updated disclosure information about material changes on a more frequent basis. Any summaries of changes include the date of our last annual update of our brochure.

You may request a copy of our complete brochure by contacting Kalon Hoard, Chief Compliance Officer at 386.671.7526 or [kalon.hoard@hollandfinancial.com](mailto:kalon.hoard@hollandfinancial.com). We will provide you with our most recent brochure at any time without charge.

Additional information about our company is also available via the SEC's website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with us who are registered as investment adviser representatives of Holland Advisory. Information on our investment adviser representatives who work with your account can be found in our brochure supplement located at the end of our disclosure brochure.

### ***Item 3: Table of Contents***

Item 1: Cover Page.....	1
Item 2: Material Changes .....	2
Item 3: Table of Contents .....	3
Item 4: Advisory Business.....	4
Item 5: Fees and Compensation .....	8
Item 6: Performance-Based Fees .....	10
Item 7: Types of Clients.....	10
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss.....	11
Item 9: Disciplinary Information .....	12
Item 10: Other Financial Industry Activities and Affiliations .....	12
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	13
Item 12: Brokerage Practices .....	14
Item 13: Review of Accounts.....	17
Item 14: Client Referrals and Other Compensation.....	17
Item 15: Custody.....	17
Item 16: Investment Discretion.....	18
Item 17: Voting Client Securities.....	18
Item 18: Financial Information .....	18
Part 2B of Form ADV: Brochure Supplement.....	20

#### ***Item 4: Advisory Business***

Holland Advisory Services, Inc. (“Holland Advisory, we, our, ours”) is a corporation organized under the laws of Florida. David Holland founded the Ormond Beach-based investment advisory firm in 1997. Holland Advisory is a wholly owned subsidiary of Holland Financial, Inc., of which David Holland is the sole owner. Holland Advisory is a registered investment adviser. As of December 31, 2020, we managed approximately \$189.5 million in client assets where we made the investment decisions for our clients.

We use asset allocation and Modern Portfolio Theory (MPT) as the cornerstone of portfolio construction in our indexed strategic and active strategic strategies. MPT is the analysis of a portfolio of securities as opposed to selecting them based on their unique investment opportunity. The objectives of MPT is to determine a client’s preferred level of risk, then construct a portfolio that maximizes their expected return for that given level of risk. We offer, or assign, you to one of our investment strategies or, based on certain circumstances, may customize a portfolio for you. This is determined through a series of meetings with you to determine the most appropriate solution for your financial situation.

In managing your investment portfolio, we consider your financial situation, risk tolerance, investment horizon, liquidity needs, tax considerations, investment objectives, and any other issues important to your state of affairs. Information concerning specific investment strategies can be found under the section entitled “Methods of Analysis, Investment Strategies and Risk of Loss” later in this disclosure document. You should notify us promptly if there are any changes in your financial situation or investment objectives or if you wish to impose any reasonable restrictions upon the management of your account.

#### ***Indexed Strategic Strategies***

Approximately 8-10 index mutual funds and/or Exchange Traded Funds (ETFs) are used to implement the asset allocation of these strategies. Rebalancing will be performed when the target allocation for each strategy drifts to an out- of- tolerance condition. When the strategy is out of tolerance, it will be reallocated back to its initial target allocation. We seek to minimize trading costs and fund expenses for clients who are invested in these strategies.

These strategies are for the client who desires an indexed approach to investing. We may, however, chose to allocate a portion of the strategy to a non-index (active) mutual fund or ETF. Shown below are the target asset compositions for the strategies.

<b>Indexed Strategic Asset Allocation Model</b>	<b>Target Percentage</b>		
	<b>Equity</b>	<b>Bonds</b>	<b>Cash</b>
Aggressive	90-100%	0-5%	0-5%
Moderately Aggressive	70-80%	20-30%	0-5%

Moderate	45-55%	45-55%	0-8%
Moderately Conservative	25-35%	65-75%	0-10%

### *Active Strategic Strategies*

Mutual funds and ETFs are primarily used to implement the asset allocation of these strategies. These strategies are constructed using indexed and actively managed mutual funds and/or ETFs. Index funds are used to provide diversification which may not be present with some mutual funds that maintain concentrated security positions. Additionally, index funds allow for precise exposure to certain sector, global region, or market-cap equities that we believe may provide a better opportunity.

The actively managed mutual funds are selected and allocated according to current market climate and chosen in an attempt to outperform their respective benchmark and peers. In the selection of mutual funds, we concentrate on funds with long-term consistent management, performance, and reasonable expense ratios. Adjustment of these strategies is performed approximately three to five times per year.

Each strategy consists of a different asset mix. Shown below are the asset allocation ranges for the Growth, Balanced Growth, Balanced, Conservative Income, and Conservative strategies.

Active Strategic Asset Allocation Model	Target Percentage		
	Equity	Bonds	Cash
Growth	80-100%	0-20%	0-4%
Balanced Growth	60-80%	15-35%	0-5%
Balanced	40-60%	36-54%	0-8%
Conservative Income	20-35%	52-78%	0-10%
Conservative	0-10%	75-100%	0-15%

### *Financial Planning*

Financial planning is an evaluation of the investment and financial options available to you based upon your defined economic criteria. This kind of planning includes:

- ❖ attempting to make optimal decisions;

- ❖ projecting the consequences of these decisions for the client in the form of a specific, targeted financial plan – a working blueprint;
- ❖ implementing the financial plan in an attempt to achieve your objectives;
- ❖ comparing future performance against the working blueprint; and,
- ❖ making modifications as needed to the blueprint as your situation and economic conditions change.

In general, our financial planning encompasses one or more of the following areas of financial need as presented by the client:

- ❖ **Financial Analysis**: Analyzing investment accounts to compare overall appropriateness of existing portfolio to risk tolerance and investment objectives.
- ❖ **Investment Reallocation**: Examining investment choices available and advising how to reallocate existing investment accounts based upon financial goals and investment objectives.
- ❖ **Retirement Income**: Providing an income projection based on available assets and unique needs.
- ❖ **Survivorship Income**: Determining how long current and future assets will last, based on income needs, retirement date, and assumptions about interest, growth, inflation, and longevity.
- ❖ **Estate Planning Strategies**: Reviewing and exploring existing legal documents in relation to overall financial situation, goals, and needs to determine strategies for providing for ongoing care, support for a surviving spouse or child, and management of funds for beneficiaries.
- ❖ **Estate Planning Implementation**: Reviewing estate planning documents, including wills and trusts for consistency with stated financial goals and to determine if you should seek the assistance of an estate planning attorney.
- ❖ **Long-term Care Strategies**: Analyzing specific situations and developing strategies to mitigate the financial risks of the need for long-term care.

### *Financial Advice*

Financial advice involves recommendations tailored to your goals and objectives.

Recommendations may be for you to take or refrain from taking a specific action, such as selling assets and/or purchasing other assets, including insurance products and investment advisory services. Such an engagement is not financial planning, which takes into consideration a broad range of subjects or your complete financial picture, but provides financial recommendations in one or more of the following areas as presented by the client:

- ❖ **Life Insurance**: Analyzing your situation and providing life insurance recommendations.
- ❖ **Disability Insurance**: Analyzing your situation and providing disability insurance recommendations.

- ❖ **Long-term Care Insurance:** Analyzing your situation and providing long-term care recommendations.
- ❖ **Annuity:** Evaluating risk tolerance, income needs, and time frame to determine whether an annuity should be purchased.
- ❖ **Investment:** Providing written investment recommendations based upon risk tolerance, investment objectives, and time frame, which are tailored to need for income.
- ❖ **Reallocation:** Providing written allocation recommendations for retirement plans or other accounts based on risk tolerance and investment objectives.

For both financial planning and financial advice, we gather the necessary information to complete the particular area of analysis through a financial profile questionnaire and personal interviews. Information gathered could include your current financial status, a list of assets, insurances, wills and/or trusts documents, monthly expenses and other information based on your financial status, and future goals. Related documents that you supply are carefully reviewed and discussed with you.

### *Pension Consulting*

Holland Advisory Services, Inc. provides 401(k) plans with risk-based allocation recommendations based on the available fund menu. This menu includes domestic equity, international equity, fixed income, and where appropriate specialty funds. Holland Advisory Services, Inc. makes fund selection recommendations to the plan sponsor for the benefit of plan participants. Participants have the choice to select the qualified default investment alternative (a target date fund), select their own funds, or determine their proper risk tolerance, investment objective and select one of the risk-based allocation model recommendations of Holland Advisory Services, Inc. The models are constructed based on varying degrees of risk utilizing an institutional approach to portfolio management, blending active managers with low-fee passive indexes and emphasizing diversification amongst asset classes.

### *Trustee Services*

Although a grantor may name himself as trustee of a living trust during his lifetime, a grantor often names a successor trustee to act when the grantor is incompetent or deceased. At the grantor's death, the successor trustee must administer the assets of the trust in accordance with the directions in the trust document. David D. Holland, CPA, or Steve Tacinelli, CPA, in their respective individual capacities, can serve as trustee or successor trustee for clients' estates.

Neither Holland Financial, Inc. nor its affiliated companies, is a trust company or bank. Accordingly, estate and trust services are separate and distinct from the financial services available from Holland Financial, Inc.'s affiliated companies. Neither David Holland nor Steve Tacinelli is an attorney and they do not offer legal advice or prepare legal documents. Clients are encouraged to seek legal advice from an attorney of their choosing regarding their estate planning, as well as the documents they may need to accomplish their objectives.

## *Item 5: Fees and Compensation*

Our portfolio management services are offered on a fee-only basis. Our fee is calculated as follows:  $[(\text{number of days in the quarter}) / (\text{number of days in the year})] \times [\text{applicable annual fee percentage}] \times [\text{market value on the last day of the previous quarter}]$ .

Broker-dealers and other financial institutions that hold client accounts are referred to as custodians (“custodian/ broker-dealer”). Your custodian/broker-dealer determines the values of the assets in your portfolio.

If a relationship begins on a day other than the first day of a calendar quarter, the fees will be prorated for the first partial quarter and calculated based on the account balance at the end of the first partial quarter. Our annual fees range from 0.75 – 2.0% and are negotiable at our discretion.

You must authorize us to have the custodian/broker-dealer pay us directly by charging your account. This authorization must be provided in writing. Your custodian/broker-dealer provides you with statements that show the amount paid directly to us. You should review your custodian/broker-dealer’s statement and verify the calculation of our fees. Your custodian/broker-dealer does not verify the accuracy of fee calculations.

In addition to our fee, you may be required to pay other charges such as:

- ❖ custodial fees,
- ❖ brokerage commissions,
- ❖ transaction fees,
- ❖ internal fees and expenses charged by mutual funds or exchange traded funds (“ETFs”), and
- ❖ other fees and taxes on brokerage accounts and securities transactions.

Mutual fund companies, ETFs, and variable annuity issuers charge internal fees and expenses for their products. These fees and expenses are in addition to any advisory fees charged by us. Complete details of these internal fees and expenses are explained in the prospectuses for each investment. You are strongly encouraged to read these explanations before investing any money. You may ask us any questions you have about fees and expenses.

If you purchase mutual funds through the custodian/broker-dealer, you may pay a transaction fee that would not be charged if the transactions were made directly through the mutual fund company. Also, mutual funds held in accounts at brokerage firms may pay internal fees that are different from funds held at the mutual fund company.

While you may purchase shares of mutual funds directly from the mutual fund company without a transaction fee, those investments would not be part of our advisory relationship with you. This means that they would not be included in our investment strategies, investment performance monitoring, or portfolio reallocations.



Please be sure to read the section entitled “Brokerage Practices,” which follows later in this brochure.

You must pay our advisory fees in advance of receiving our services. Should either one of us terminate the advisory agreement we have entered before the end of a billing period, any unearned fees that were deducted from your account will be returned to you by us. The amount refunded to you is calculated by dividing the most recent advisory fee you paid by the total number of days in the quarter. This daily fee is then multiplied by the number of calendar days in the quarter that our agreement was in effect. This amount, which equals the amount we earned for the partial quarter, is subtracted from the total fee you paid in advance to determine your refund.

### *Fees for Financial Planning*

If we determine it will be necessary to charge a fee for planning services, such plan services will be offered on an hourly or flat fee basis, as agreed to by both parties. All fees will be itemized for the client. You have the option to purchase investment products that we recommend through other brokers or agents that are not affiliated with Holland Advisory.

Financial planning can be terminated at any time. We will bill you for any services rendered from the date of the last bill up to the date of termination at the agreed upon rate.

### *Fees for Financial Advice*

If we determine it will be necessary to charge a fee for financial advice, such services will be offered on an hourly or flat fee basis, as agreed to by both parties. All fees will be itemized for the client. You have the option to purchase investment products that we recommend through other brokers or agents that are not affiliated with Holland Advisory.

Financial advice can be terminated at any time. We will bill you for any services rendered from the date of the last bill up to the date of termination at the agreed upon rate.

### *Fees for Pension Consulting*

Fees for pension services are negotiated on a case-by-case basis depending upon the range and complexity of service required.

### *Fees for Trustee Services*

The fee schedule for David Holland or Steve Tacinelli’s Trustee Services is described below:

In the performance of their duties as trustee, David D. Holland or Steve Tacinelli may appoint one or more of Holland Financial, Inc.’s affiliated companies to perform certain services for the trusts and estates over which Mr. Holland or Mr. Tacinelli serve as trustee, trust protector, personal representative, and/or attorney in fact. This may include but is not limited to the appointment of Holland Advisory Services, Inc. for the ongoing investment management of client’s assets, or Holland, Tacinelli, CPAs, P.A. for tax and accounting services, per the terms of

the trust. This presents a conflict of interest because David D. Holland, is the sole owner of Holland Advisory Services, Inc. and ninety-nine percent owner of Holland, Tacinelli, CPAs, P.A. Steve Tacinelli, Vice President of Tax Services for Holland, Tacinelli, CPAs, P.A. is a one percent owner. Both David D. Holland and Steve Tacinelli have a financial incentive to recommend the appointment of Holland Advisory Services, Inc. for the ongoing asset management of trust and estate assets or Holland, Tacinelli, CPAs, P.A. for tax and accounting services. This arrangement is disclosed and acknowledged by clients who engage David D. Holland or Steve Tacinelli to perform services for their trusts and estates. Nonetheless, clients are under no obligation to engage David D. Holland or Steve Tacinelli for estate and trust services or to have trust and estate assets managed by Holland Advisory Services, Inc.

Trust assets that are to be managed ongoing by Holland Advisory Services, Inc. and distributed to beneficiaries will be assessed an annual management fee to be collected quarterly by Holland Advisory Services, Inc., in accordance with the Investment Advisory Agreement between the Trust and Holland Advisory Services, Inc., based on the following fee schedule:

#### Fee Schedule for Trust Assets Under Management

<b>Trust Asset Balance</b>	<b>Fee <sup>1</sup></b>
Up to \$500,000	1.2%
\$500,000 to \$1,000,000	1.0%
\$1,000,000 & up	0.8%

<sup>1</sup>All fees are negotiable at our sole discretion.

#### **Item 6: Performance-Based Fees**

Performance-based fees are designed to give a portion of the returns of an investment to the investment adviser as a reward for positive performance. The fee is generally a percentage of the profits made on the investments. We do not currently manage accounts that are charged a performance fee.

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

We provide advisory services primarily to pre-retirees and retired individuals, including their trusts, estates and retirement accounts.

As a condition for establishing and maintaining an advisory relationship, we generally require the following minimums:

- ❖ The Indexed Strategic Portfolios is available for account sizes \$10,000 and up.
- ❖ The Active Strategic Portfolios is available for account sizes \$40,000 and up.
- ❖ Strategy customization is available for account sizes of \$500,000 or greater.

We, at our sole discretion, accept clients with smaller portfolios based upon certain factors including:

- ❖ anticipated future earning capacity,
- ❖ anticipated future additional assets,
- ❖ account composition,
- ❖ related accounts, and
- ❖ pre-existing client relationships.

We consider the portfolios of your family members to determine if your portfolio meets the minimum size requirement.

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

We select specific investments for your portfolios through the use of fundamental and technical analysis.

Fundamental analysis is a method of evaluating a company that has issued a security by attempting to measure the value of its underlying assets. It entails studying overall economic and industry conditions as well as the financial condition and the quality of the company's management. Earnings, expenses, assets, and liabilities are all important in determining the value of a company. The value is then compared to the current price of the issuing company's security to determine whether to purchase, sell or hold the security.

Technical analysis is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity.

Asset allocation and Modern Portfolio Theory is the cornerstone of portfolio construction in our indexed and active strategic strategies. Asset allocation is the process of selecting a mix of asset classes and the efficient allocation of capital to those assets by matching rates of return to a specified and quantifiable tolerance for risk.

Modern Portfolio Theory (MPT) is the analysis of a portfolio of securities as opposed to selecting them based on their unique investment opportunity. The objectives of MPT is to determine a client's preferred level of risk, then construct a portfolio that maximizes their expected return for that given level of risk. Our investment methodology is based on five (5) premises, each of which is derived from MPT.

- ❖ Clients are inherently risk averse.
- ❖ The markets are basically efficient.
- ❖ The focus of attention is shifted away from individual securities analysis to consideration of portfolios as a whole, predicated on explicit risk-reward parameters. The allocation of capital among asset classes (e.g., US Large Cap equities, US Small Cap equities, Investment Grade Corporate Bonds, etc.) will have far more influence on long-term portfolio results than the selection of individual securities.

- ❖ For any level of risk that the client is willing to accept, there is a rate of return that should be targeted.
- ❖ Portfolio diversification is not so much a function of how many securities are involved, but more a function of the relationships, proportions and correlations of each asset class to other asset classes within the portfolio.

Our Indexed and Active Strategic accounts are disciplined and focused to resist the temptation to react to short-term market fluctuations. Our investment strategies include long-term and short-term purchases and sales. You may place reasonable restrictions on the strategies to be employed in your portfolio and the types of investments to be held in your portfolio.

All investments involve risks that can result in:

- ❖ loss of principal,
- ❖ a reduction in earnings (including interest, dividends and other distributions), and
- ❖ loss of future earnings.

Additionally, these risks may include:

- ❖ market risk,
- ❖ geopolitical risk,
- ❖ interest rate risk,
- ❖ issuer risk, and
- ❖ general economic risk.

Although we manage your portfolio in a manner consistent with your risk tolerances, we cannot guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

### ***Item 9: Disciplinary Information***

We have not been the subject of any legal or disciplinary events that would be material to your evaluation of our business or the integrity of our management.

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

David D. Holland is the owner of Holland Financial, Inc. Holland Financial, Inc. is a parent holding company, which owns Holland Advisory Services and Holland Insurance Services. Investment advisory services are offered through Holland Advisory Services, Inc., a registered investment advisory firm. Insurance products are offered through Holland Insurance Services, Inc. Tax planning and preparation services, and estate and trust services (in David Holland and Steve Tacinelli's individual capacities) are offered through Holland, Tacinelli, CPAs, P.A. Business brokerage services are offered through Holland Business Brokers, Inc., and the media company, Holland Productions, Inc., produces PlanStrongerTV™, a financial television program. Holland, Tacinelli, CPAs, P.A., Holland Productions, Inc., and Holland Business Brokers, Inc. are separate, affiliated companies sharing common ownership under David Holland.

Some of our investment advisory representatives are also licensed as resident Life, Health, and Fixed Annuity Insurance Agents with the State of Florida, and as non-resident agents in other states. In their capacity as licensed insurance agents, they sell insurance-related products to Holland Advisory clients and earn commissions (which are assigned to Holland Insurance Services) from the sale of such products.

If requested by the client to implement any insurance recommendations, we will execute such transactions through those insurance companies with which our personnel are licensed representatives. In such cases, the agents will receive and assign the normal commissions associated with such insurance transactions to Holland Insurance Services.

Since the agents offer financial products from those insurance companies in which they are appointed, such recommendations are limited to that pool of products. Therefore, it is possible that the client might be able to execute similar insurance transactions elsewhere with greater performance at lower costs.

These arrangements also present a conflict of interest because they create an incentive to make recommendations based upon the amount of compensation your advisory representative's firm can receive rather than based upon your needs. Selection of specific programs, products, or investments also results in an increase in the total fees and commissions received by Holland Insurance Services. We will explain the specific costs associated with any recommended investments with you upon request.

In addition to Holland Insurance Services, referring Clients to parties related to or affiliated with Holland Advisory Services presents a conflict of interest because it increases the overall profits to the common owner. Clients are under no obligation to have any related parties that Holland Advisory recommends prepare planning documents (i.e., financial, estate, insurance, tax, etc.) or provide specific products or services. Nor are they under any obligation to execute documents or custody assets with broker-dealers recommended by the Company. Clients are free to choose any entity to implement any recommendations.

If a Client received funds from a reverse mortgage loan obtained through Holland Mortgage Services, Inc. prior to its dissolution, neither Holland Advisory Services nor Holland Insurance Services may invest said funds for Client.

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

We have adopted a Code of Ethics ("Code") to address the securities-related conduct of our advisory representatives and employees. The Code includes our policies and procedures developed to protect your interests in relation to the following:

- ❖ the duty, at all times, to place your interests ahead of ours;
- ❖ that all personal securities transactions of our advisory representatives and employees be conducted in a manner consistent with the Code and avoid any actual

or potential conflict of interest, or any abuse of an advisory representative's or employee's position of trust and responsibility;

- ❖ that advisory representatives may not take inappropriate advantage of their position;
- ❖ that information concerning the identity of your security holdings and financial circumstances are confidential; and
- ❖ independence in the investment decision-making process is paramount.

We will provide a copy of the Code to you or any prospective client upon request.

We do not buy or sell securities for our firm that we also recommend to clients. Our advisory representatives and employees are permitted to buy or sell the same securities for their personal and family accounts that are bought or sold for your account(s). The personal securities transactions by advisory representatives and employees raise potential conflicts of interest when they trade in a security that is owned by you or considered for purchase or sale for you.

We have adopted policies and procedures that are intended to address these conflicts of interest. These policies and procedures:

- ❖ require our advisory representatives and employees to act in your best interest,
- ❖ prohibit favoring one client over another, and
- ❖ review securities transactions to discover and correct any same-day trades that result in an advisory representative or employee receiving a better price than a client.

Advisory representatives and employees must follow our procedures when purchasing or selling the same securities purchased or sold for you.

### ***Item 12: Brokerage Practices***

We may recommend that the broker-dealer/custodian for your account be Fidelity Investments through its Institutional Wealth Service Group ("Fidelity").

Fidelity will assist us in servicing your accounts. We are independently owned and operated and not affiliated with Fidelity. Our use of Fidelity is, however, a beneficial business arrangement for us and for Fidelity. Information regarding the benefits of this relationship is described below.

In recommending Fidelity as custodian and as the securities brokerage firm responsible for executing transactions for your portfolios, we consider at a minimum Fidelity's:

- ❖ existing relationship with us,
- ❖ financial strength,
- ❖ reputation,
- ❖ reporting capabilities,
- ❖ execution capabilities,
- ❖ pricing, and

- ❖ types and quality of research.

The determining factor in the selection of Fidelity to execute transactions for your accounts is not the lowest possible transaction cost, but whether Fidelity can provide what is in our view the best qualitative execution for your account.

Fidelity provides us with access to its institutional trading and custody services, which includes:

- ❖ brokerage,
- ❖ custody,
- ❖ research, and
- ❖ mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

We are not required to affect a minimum volume of transactions or maintain a minimum dollar amount of client assets to receive these services.

Fidelity does not charge separately for holding our clients' accounts but may be compensated by you through other transaction-related fees associated with the securities transactions it executes for your accounts. Mutual funds and exchange traded funds may pay Fidelity fees for access to Fidelity's mutual fund network or ETF platform.

Fidelity also makes available to us other products and services that benefit us but may not benefit you directly. Some of these products and services assist us in managing and administering our client accounts, such as software and other technology that:

- ❖ provide access to account data such as:
  - duplicate trade confirmations,
  - bundled duplicate account statements, and
  - access to an electronic communication network for client order entry and account information;
- ❖ facilitate trade execution, including:
  - access to a trading desk serving advisory participants exclusively and
  - access to block trading which provides the ability to combine securities transactions and then allocate the appropriate number of shares to each individual account;
- ❖ provide research, pricing information and other market data;
- ❖ facilitate payment of our fees from client accounts;
- ❖ assist with back-office functions, record keeping and client reporting; and
- ❖ receipt of compliance publications.

Fidelity also makes available to us other services intended to help us manage and further develop our business. These services may include:



- ❖ consulting,
- ❖ publications and conferences on practice management,
- ❖ information technology and software,
- ❖ business succession,
- ❖ merger and acquisition,
- ❖ regulatory compliance, and
- ❖ marketing.

Fidelity may also make available or arrange for these types of services to be provided to us by independent third parties. Fidelity may discount or waive the fees it would otherwise charge for some of the services it makes available to us. It may also pay all or a part of the fees of a third party providing these services to us. Thus, we receive economic benefits as a result of our relationship with Fidelity, because we do not have to produce or purchase the products and services listed above.

Because the amount of our compensation on the products or services we receive may vary depending on the custodian/broker-dealer we recommend being used by our clients, we have a conflict of interest in making that recommendation. Our recommendation of specific custodian/broker-dealers is based in part on the economic benefit to us and not solely on the nature, cost or quality of custody and brokerage services provided to you and our other clients. We, nonetheless, strive to act in your best interests at all times.

Commissions and other fees for transactions executed through Fidelity may be higher than commissions and other fees available if you use another custodian/broker-dealer firm to execute transactions and maintain custody of your account. We believe, however, that the overall level of services and support provided to our clients by Fidelity outweighs the benefit of possibly lower transactions cost which may be available under other brokerage arrangements.

Many of the services described above may be used to benefit all or a substantial number of our accounts, including accounts not maintained through Fidelity. We do not attempt to allocate these benefits to specific clients.

You may direct us in writing to use a particular broker-dealer to execute some or all of the transactions for your account. If you do so, you are responsible for negotiating the terms and arrangements for the account with that broker-dealer. We have not been able to negotiate commissions, obtain volume discounts, or best execution. In addition, under these circumstances a difference in commission charges may exist between the commissions charged to clients who direct us to use a particular broker or dealer and other clients who do not direct us to use a particular broker or dealer.

We engage in block trading, which is the purchase or sale of a security for the accounts of multiple clients in a single transaction. If a block trade is executed, each participating client receives a price that represents the average of the prices at which all of the transactions in a given block were executed. Executing a block trade allows transaction costs to be shared equally and on a pro rata basis among all of the participating clients. If the order is not completely filled, the



securities purchased or sold are distributed among participating clients on a pro rata basis or in some other equitable manner.

Blocked trades are placed only when we reasonably believe that the combination of the transactions provides better prices for clients than had individual transactions been placed for clients. They receive the same average price and pay the same commissions and other transaction costs, as clients. Transactions for the accounts of our advisory representatives or employees will not be favored over transactions for client accounts.

We are not obligated to include any client account in a blocked trade. Blocked trades will not be affected for any client's account if doing so is prohibited or otherwise inconsistent with that client's investment advisory agreement. No client will be favored over any other client.

It is our policy that you must not be disadvantaged if a trade entered into your account contains an error (either wrong number of shares, wrong product, or wrong account). Trades are amended to reflect the original intent of the trade order. If this change results in a trading loss, we will reimburse this loss to you. If this change results in a trading gain, that gain is held by Fidelity and applied to a charity of our choosing, currently St. Jude Children's Research Hospital.

### ***Item 13: Review of Accounts***

Each account is reviewed on an ongoing basis to ensure that your needs and objectives are being met. All accounts are reviewed in the context of your stated investment objectives and risk tolerance guidelines. Any adjustment made to your pre-defined guidelines may be dictated by our Suitability Questionnaire. Cash needs will be adjusted as necessary.

You will receive statements from the custodian/broker-dealer at least quarterly. These statements identify your current investment holdings, the cost of each of those investments, and their current market values. All clients will receive, at Client's request, performance analysis reports prepared by us which will provide a quarterly performance report that details Time-Weighted-Return performance at the account, registration and/or household level.

### ***Item 14: Client Referrals and Other Compensation***

We do not directly or indirectly compensate any person who is not one of our advisory representatives or employees for client referrals.

We receive certain economic benefits as a result of our participation in Fidelity's institutional program. Those benefits are described in detail in the preceding section entitled "Brokerage Practices."

### ***Item 15: Custody***

You will receive statements from the custodian/broker-dealer that holds your investment account on at least a quarterly basis. We urge you to carefully review these statements. You should verify that the transactions in your account are consistent with your investment goals and the objectives for your account. We also encourage you to contact your advisory representative or

our Chief Compliance Officer should you have any questions or concerns regarding your account.

While Mr. Holland is acting as trustee or trust protector of certain client assets, Holland Advisory Services is considered to have custody of those client assets. Accordingly, we will maintain the funds and securities at a qualified custodian and follow the safekeeping requirements provided for in Rule 206(4)-2 under the Investment Advisers Act of 1940. Client funds and securities of which we are considered to have custody are verified by surprise audits by an independent accountant.

Clients may provide Holland Advisory Services with Client's retirement account (e.g., 401k, 403b) username and password. Holland Advisory Services uses Client's username and password to access Client's retirement account for purposes of asset allocation and rebalancing. Use of this access does not allow us to disburse funds or securities from Client's account but may be considered custody for regulatory purposes.

### ***Item 16: Investment Discretion***

We offer our advisory services on a discretionary basis. This means that we do not need advance approval from you to determine the type and amount of securities to be bought and sold for your accounts. We do not, however, have the ability to choose the broker-dealer through which transactions will be executed. Additionally, we do not have the ability to withdraw funds from your account (other than to withdraw our advisory fees or as trustee which, may only be done with your prior written authorization.) This discretion is used in a manner consistent with the stated investment objectives for your account, if you have given us written authorization to do so. We only exercise discretion in accounts where we have been authorized by you. This authorization is included in the investment advisory agreement you enter into with us.

### ***Item 17: Voting Client Securities***

We do not take any action or give any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which your accounts may be invested. In addition, we do not take any action or give any advice with respect to any securities held in any accounts that are named in or subject to class action lawsuits. We will, however, forward to you any information received by us regarding proxies and class action legal matters involving any securities held in your accounts.

### ***Item 18: Financial Information***

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to you and we have not been the subject of a bankruptcy proceeding. However, as a result of the COVID-19 crisis, the U.S. federal government made the Paycheck Protection Program ("PPP") available to small businesses to help pay their employees and cover certain other core expenses. Subject to certain conditions, the loan is forgivable and open to any business with 500 or fewer employees. Borrowers must certify that economic uncertainty makes the loan necessary to support their ongoing operations and that the loan proceeds will be used to

retain workers and pay other core expenses. The SEC has issued guidance that registered investment advisers that participate in the PPP should disclose the circumstances leading the firm to seek a PPP loan or other type of financial assistance, such as the Economic Injury Disaster Loan.

Since our fees are based on assets under management, the recent market turmoil has caused us to lose revenue. We applied for and received a PPP loan because of social and market conditions and ongoing uncertainty regarding the length and severity of the COVID-19 crisis. We determined that it was in the best interest of our employees and clients to participate in the PPP. We will use the loan to avoid any short-term layoffs and to pay staff that are primarily responsible for performing advisory functions. Additionally, the PPP loan will help to pay team members who provide client support services. This will prevent any interruptions in our ongoing operations.



700 West Granada Blvd.  
Ormond Beach, FL 32174  
386.671.7526

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

David D. Holland	Angela A. Pinkerton
Kalon M. Hoard	Robert Mara
Hady LaGrotta	Miranda Mumma
Amy L. Williamson	

***Part 2B of Form ADV: Brochure Supplement***

December 31, 2020

This brochure supplement provides information about the above-listed investment adviser representatives that supplements the Holland Advisory Services brochure. You should have received a copy of that brochure. Please contact Kalon Hoard, Chief Compliance Officer, if you did not receive Holland Advisory Services' brochure or if you have any questions about the contents of this supplement.

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

## *Educational Background and Business Experience*

### **David Holland**

CRD #2612007

700 West Granada Blvd.  
Ormond Beach, FL 32174

*Year of birth:* 1968

*Formal education includes:*

- ❖ University of North Florida – B.B.A. Accounting (1990)
- ❖ Institute of Business and Finance – Master of Science in Financial Services (2006)

*Business background includes:*

- ❖ Holland Financial, Inc. – CEO (07/97 – Present)
- ❖ Holland Advisory Services, Inc. – CEO (06/05 – Present)
- ❖ Holland Insurance Services, Inc. – CEO (01/07 – Present)
- ❖ Holland Tax & Accounting Services, Inc. – CEO (10/12 - Present)
- ❖ Holland, Tacinelli, CPAs, P.A. – President (05/20 - Present)
- ❖ Holland Productions, Inc. (formerly known as Adviser Adrenaline, Inc.) – CEO (06/10 – Present)
- ❖ Holland Business Brokers, Inc. – CEO (05/20 - Present)
- ❖ David D. Holland, CPA – Owner (01/17 - Present)
- ❖ Holland Mortgage Services, Inc. – CEO (11/15 – 05/19)
- ❖ Retiree Adviser Marketing – CEO (07/07 – 12/11)
- ❖ Holland Investment Services – CEO (09/08 – 02/10)
- ❖ Invest Financial Corporation - Principal/Registered Representative (10/03 – 06/05)
- ❖ CPA Financial Advisers, Inc. - CEO & President (03/98 – 12/03)
- ❖ ProEquities, Inc. - Principal/Registered Representative (01/97 – 12/97)
- ❖ Brown & Brown, Inc. - Vice President (10/92 – 07/97)

*Professional Designations*

### **CERTIFIED FINANCIAL PLANNER™**

CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with plaque design) logo in the United States, which it authorizes use of by individuals who successfully complete CFP Board’s initial and ongoing certification requirements. The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 86,000

individuals have obtained CFP® certification in the United States. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- ❖ Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s major financial planning subject areas include insurance planning and risk management, retirement savings and income planning, tax planning, investment planning, estate planning, education planning, financial plan development, personal conduct and regulation, and general principles of financial planning.
- ❖ Examination – Pass the comprehensive 170-question, multiple-choice CFP® Certification Examination. The examination, administered in two 3-hour sessions with a 40-minute break, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- ❖ Experience – Complete 6,000 hours of professional experience related to the financial planning process (Standard Pathway) or 4,000 hours of apprenticeship experience that meets additional requirements (Apprenticeship Pathway).
- ❖ Ethics – Agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct*, as they presently exist, and as modified in the future, and complete the Ethics Declaration, by disclosing information that is relevant to fitness to become a CFP® professional.

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

- ❖ Continuing Education (“CE”) – Complete 30 hours of continuing education hours each reporting period, including two hours of CFP Board-approved Ethics CE and 28 hours of General CE on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- ❖ Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients. Ethics programs must be pre-approved.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **Certified Public Accountant (CPA)**

A CPA license is legally required in order to do particular jobs, such as public accounting (independent auditing). State laws govern what CPAs can and cannot do with their license.

Requirements vary by state, but in general, in order to sit for the CPA exam, applicants must

have a bachelor's degree with 120 semester hours. To obtain the CPA designation, applicants must pass the Uniform CPA Exam, gain relevant work experience and meet additional educational requirements. Overall, additional educational requirements usually consist of 24-30 semester hours in accounting, earned through a graduate or bachelor's degree in business. Many states also require a minimum number of one to two years accounting and/or auditing experience.

Aside from the experience requirements, a CPA license usually takes about 18 months to complete beyond the educational requirements. Many students choose to pursue a master's degree in accounting to fulfill their educational requirements.

*Exam:* Although classroom requirements are a major requirement, the CPA exam is a difficult task in its own right. Exams are administered by the American Institute of Certified Public Accountants, the governing body of CPAs in the United States. The 14-hour computerized exam consists of four sections:

- ❖ Auditing and attestation
- ❖ Financial accounting and reporting
- ❖ Regulation
- ❖ Business environment and concepts

The **Personal Financial Specialist (PFS)** is a program that allows CPAs to demonstrate their knowledge and expertise in personal financial planning. A PFS candidate must hold a valid and unrevoked CPA license issued by a legally constituted state authority. The CPA license establishes the ethical and professional foundation for the PFS Credential. Every PFS credential holder has successfully completed the rigorous CPA Exam, has met the strict education and experience requirements, and with membership in the AICPA, has agreed to the AICPA Code of Professional Conduct. Additionally, a PFS Candidate must:

- ❖ Earn a minimum of 75 hours of personal financial planning education within the five-year period preceding the date of the PFS application.
- ❖ The PFS Candidate must have 2 years of full-time business or teaching experience (or 3,000 hours equivalent) in personal financial planning within the five-year period preceding the date of the PFS application. Those in academia should be a full-time professor or have taught at least four accredited college courses with 50% of the material in the CPA/PFS Body of Knowledge.
- ❖ The PFS Candidate must successfully pass a PFS-related exam.

The **Chartered Financial Consultant® (ChFC)** designation program focuses on the comprehensive financial planning process as an organized way to collect and analyze information on a client's total financial situation; to identify and establish specific financial goals; and to formulate, implement, and monitor a comprehensive plan to achieve those goals. The ChFC program provides financial planners and others in the financial services industry with in-depth knowledge of the skills needed to perform comprehensive financial planning for their clients. Candidates must pass an examination for the following six required courses and two elective courses to earn the ChFC designation:

### Required Courses

- ❖ Financial Planning: Process and Environment
- ❖ Fundamentals of Insurance Planning
- ❖ Income Taxation
- ❖ Planning for Retirement Needs
- ❖ Investments
- ❖ Fundamentals of Estate Planning
- ❖ Personal Financial Planning: Comprehensive Case Analysis
- ❖ Contemporary Applications in Finance Planning

As a general rule, candidates should plan to spend 50-70 hours studying for each course. The program can be completed as quickly as a candidate desires, but most students complete their designation requirements within 15-24 months. Each exam is a two-hour, 100-question, computer-administered exam. National exams are given throughout the year at local testing centers

Candidates must meet experience requirements and ethical standards, including three years of business experience within five years preceding the awarding of the designation; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience.

*Continuing Education Requirements:* Each client-facing designee will be required to complete 30 hours of continuing education every two years. At least one hour of ethics CE will be required as part of that total. All non-client-facing designees will be required to complete at least one hour of ethics CE every two years.

**The Chartered Life Underwriter® (CLU)** designation is a professional credential for persons involved in the protection, accumulation, preservation, and distribution of the economic values of human life. The CLU program provides insights into the life insurance business, its importance to the economy, its operation and distribution systems, and its resurging importance for safe and secure investments.

*Curriculum:* Candidates must pass an examination for the following five required courses and three elective courses to earn the designation:

#### Required Courses

- ❖ Fundamentals of Insurance Planning
- ❖ Individual Life Insurance
- ❖ Life Insurance Law
- ❖ Fundamentals of Estate Planning
- ❖ Planning for Business Owners and Professionals

#### Elective Courses (must choose three)

- ❖ Financial Planning: Process and Environment
- ❖ Income Taxation
- ❖ Planning for Retirement Needs
- ❖ Investments
- ❖ Introduction to Disability and Lifetime Planning
- ❖ Legal and Financial Issues for Special Needs Families



As a general rule, candidates should plan to spend 50-70 hours studying for each course. The program can be completed as quickly as a candidate desires, but most students complete their designation requirements within 15-24 months.

*Examination Requirements:* Each exam is a two-hour, 100-question, computer-administered exam.

*Additional Requirements:* Candidates must meet experience requirements and ethical standards, including three years of full-time business experience within the five years preceding the awarding of the designation; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience; part-time qualifying business experience is credited toward the three-year requirement on an hourly basis, with 2,000 hours representing the equivalent of one year full-time experience.

*Continuing Education Requirements:* Each designee who falls in one of the following categories must complete 30 hours of continuing education every two years.

The **Certified Trust and Financial Advisor (CTFA)** designation is a professional designation offered by the American Bankers Association for financial professionals who offer fee-based services. To qualify for CTFA certification, individuals must meet specific levels of experience (depending on their level of education), pass a comprehensive exam, and agree to abide by a code of ethics.

*Curriculum:* To achieve the designation candidates must have a minimum of three years' experience in wealth management along with the completion of a wealth management training program. Candidates can also have five years' experience in wealth management along with a bachelor's degree, or ten or more years' experience in wealth management. Wealth management experience is defined as direct experience in the various facets of delivering financial planning and fiduciary services relating to trusts, estates, IRAs and individual asset management accounts. This experience further includes providing administrative, investment management, tax, legal and marketing services.

*Examination Requirements:* The CTFA exam covers Fiduciary & Trust Activities, Financial Planning, Tax Law & Planning, Investment Management, and Ethics in the following format:

- ❖ 200 multiple-choice questions
- ❖ Maximum 4-hour timeframe allowed
- ❖ Calculators will be provided

*Additional Requirements:* Candidates must also sign a professional code of ethics.

*Continuing Education Requirements:* To maintain the CTFA designation in good standing one must:

- ❖ Complete and report 45 continuing education (CE) credits every three years
- ❖ Pay annual certification renewal fee
- ❖ Adhere to ABA Professional Code of Ethics

## ***Disciplinary Information***

David Holland has not been the subject of any legal or disciplinary event.

## ***Other Business Activities***

David D. Holland is the owner of Holland Financial, Inc. HFI is a parent holding company, and its subsidiaries include Holland Advisory Services and Holland Insurance Services. Holland Advisory Services is a registered investment advisory firm, and Holland Insurance Services is a state licensed insurance agency. Other affiliated companies under common ownership with David Holland include David D. Holland, CPA, Holland Tax & Accounting Services, Inc. and Holland, Tacinelli, CPAs, P.A. which provides tax preparation and accounting services, Holland Productions, Inc., and Holland Business Brokers, Inc.

Mr. Holland is licensed to sell various insurance products, including fixed annuities, life insurance, and long-term care insurance, to clients through various affiliated insurance agencies as part of a full range of financial services offered by these representatives. Even though officers and portfolio management team members of the Company are involved in other business activities, we believe their ability to offer these other services compliments the advisory practices of the Company and that it offsets any inherent risks to the advisory client.

If a client received funds from a reverse mortgage loan obtained through Holland Mortgage Services prior to its dissolution, neither Holland Advisory Services nor Holland Insurance Services may invest said money for Client.

David D. Holland can also serve as trustee, successor trustee, personal representative (executor), and/or power of attorney for clients, in an individual capacity through Holland, Tacinelli, CPAs, P.A. Neither Holland Financial, Inc. nor its affiliated companies is a trust company or bank. Accordingly, estate and trust services are separate and distinct from the financial services available from Holland Advisory Services, Inc. Mr. Holland is not an attorney and does not offer legal advice or prepare legal documents. Clients are encouraged to seek legal advice from a licensed attorney of their choosing regarding their estate planning, as well as the documents they may need to accomplish their objectives.

Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. For more information, on what we have predetermined to be a conflict of interest, please refer to the “Other Financial Industry Activities and Affiliations” section of this brochure.

## ***Additional Compensation***

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) of the Company recommend the purchase of any insurance products (including annuities) when the IAR is also a commissioned representative – there is a potential conflict of interest. The incentive on the part of the Company and IAR is to recommend only those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

There are also potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney, CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business may provide some economic benefits. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at lower cost.

## *Supervision*

Mr. Holland is supervised by Kalon Hoard, Chief Compliance Officer. Mr. Hoard can be reached at 386.671.7526.

We supervise Mr. Holland by requiring that he adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Mr. Holland gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions,
- ❖ Review custodial information on a quarterly basis to assess account activity,
- ❖ Perform annual oversight so that Mr. Holland is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis.

## *Educational Background and Business Experience*

### **Kalon Hoard**

CRD #4182008

700 West Granada Blvd.  
Ormond Beach, FL 32174

*Year of birth:* 1964

#### *Formal education:*

- ❖ Trine University – B.S. Electrical Engineering (1987)

#### *Business background:*

- ❖ Holland Advisory Services – President and Chief Investment Officer (06/05 – Present)
- ❖ Holland Advisory Services – Chief Compliance Officer (01/21 – Present)
- ❖ Holland Advisory Services – Chief Compliance Officer (08/16 – 03/18)
- ❖ Invest Financial Corporation - Registered Representative (10/03 – 06/05)
- ❖ CPA Financial Advisers, Inc. – Director of Financial Planning (07/00 – 12/03)
- ❖ MetLife Securities, Inc. - Registered Representative (05/00 – 07/00)

#### *Professional Designations:*

### **CERTIFIED FINANCIAL PLANNER™**

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- ❖ Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s major financial planning subject areas include insurance planning and risk management, retirement savings and income planning, tax planning, investment planning, estate planning,

education planning, financial plan development, personal conduct and regulation, and general principles of financial planning.

- ❖ Examination – Pass the comprehensive 170-question, multiple-choice CFP® Certification Examination. The examination, administered in two 3 hour sessions with a 40 minute break, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- ❖ Experience – Complete 6,000 hours of professional experience related to the financial planning process (Standard Pathway) or 4,000 hours of apprenticeship experience that meets additional requirements (Apprenticeship Pathway).
- ❖ Ethics – Agree to be bound by CFP Board's *Code of Ethics and Standards of Conduct*, as they presently exist, and as modified in the future, and complete the Ethics Declaration, by disclosing information that is relevant to fitness to become a CFP® professional.

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

- ❖ Continuing Education ("CE") – Complete 30 hours of continuing education hours each reporting period, including two hours of CFP Board-approved Ethics CE and 28 hours of General CE on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- ❖ Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients. Ethics programs must be pre-approved.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

The **Accredited Asset Management Specialist<sup>SM</sup> (AAMS)®** designation is awarded by the College for Financial Planning to students who:

- ❖ successfully complete the program covering the following topics:
  - The Asset Management Process
  - Risk, Return & Investment Performance
  - Asset Allocation & Selection
  - Investment Strategies
  - Taxation of Investments
  - Investment for Retirement
  - Deferred Compensation & Other Benefit Plans
  - Insurance Products for Investment Clients
  - Estate Planning for Investment Clients
  - Fiduciary, Ethical, and Regulatory Issues for Advisors
- ❖ pass the final examination; and

- ❖ comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

Students must sign and return the Code of Ethics forms within six months of passing the final exam. Failure to complete and submit the forms within this time frame may result in termination of the individual's candidacy. If an individual wishes to apply for authorization to use the Marks in the future, he or she may be required to fulfill the initial designation requirements in place at the time of passing the exam.

Successful students receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period. Continued use of the AAMS® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the AAMS® designation by:

- ❖ completing 16 hours of continuing education;
- ❖ reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self-disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and
- ❖ paying a biennial renewal fee of \$95.

The **Accredited Wealth Management Advisor<sup>SM</sup> (AWMA)®** designation provides knowledge about these critical aspects of the financial services industry: asset management, allocation, and selection; investment performance and strategies; and taxation of investment products. The course also includes training in investment for retirement, strategies for small business owners, and the management of deferred compensation plans. In addition, instruction will cover insurance, estate planning, asset protection, and tax reduction issues.

The College for Financial Planning® awards the Accredited Wealth Management Advisor<sup>SM</sup> designation to students who:

- ❖ successfully complete the program;
- ❖ pass the final examination; and
- ❖ comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

Students must sign and return the Code of Ethics forms within six months of passing the final exam. Failure to complete and submit the forms within this time frame may result in termination

of the individual's candidacy. If an individual wishes to apply for authorization to use the Marks in the future, he or she may be required to fulfill the initial designation requirements in place at the time of passing the exam.

Successful students receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period.

Continued use of the AWMA® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the AWMA® designation by:

- ❖ completing 16 hours of continuing education;
- ❖ reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self-disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and
- ❖ paying a biennial renewal fee of \$95.

### ***Disciplinary Information***

Kalon Hoard has not been the subject of any legal or disciplinary event.

### ***Other Business Activities***

Mr. Hoard is licensed to sell various insurance products to clients through various affiliated insurance agencies as part of a full range of financial services offered by these representatives.

Even though officers and portfolio management team members of the Company are involved in other business activities, we believe their ability to offer these other services compliments the advisory practices of the Company and that it offsets any inherent risks to the advisory client.

Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. For more information, on what we have predetermined to be a conflict of interest, please refer to the "Other Financial Industry Activities and Affiliations" section of this brochure.

### ***Additional Compensation***

Clients are cautioned to consider their options carefully when Investment Adviser Representatives ("IARs") of the Company recommend the purchase of any insurance products (including annuities) when the IAR is also a commissioned representative – there is a potential conflict of interest. The incentive on the part of the Company and IAR is to recommend only those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

There are also potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees



earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business may provide some economic benefits. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at lower cost.

### *Supervision*

Mr. Hoard is supervised by David Holland, Chief Executive Officer. Mr. Holland can be reached at 386.671.7526.

We supervise Mr. Hoard by requiring that he adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Mr. Hoard gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions,
- ❖ Review custodial information on a quarterly basis to assess account activity,
- ❖ Perform annual oversight so that Mr. Hoard is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis.



## *Educational Background and Business Experience*

### **Angela Pinkerton**

CRD #2489091

700 West Granada Blvd.  
Ormond Beach, FL 32174

*Year of birth:* 1971

#### *Formal education:*

- ❖ University of Florida Warrington College of Business Administration - B.S. Business Administration (2019)

#### *Business background:*

- ❖ Holland Advisory Services, Inc. – (07/10 – Present)
- ❖ Wachovia Bank – (10/89-01/10)
  - Financial Relationship Counselor, AVP (2005 – 2010)
  - Financial Relationship Portfolio Manager (2001-2005)
  - Licensed Financial Specialist (1994-2001)
  - Client Services (1989-1994)

#### *Professional Designations:*

### **CERTIFIED FINANCIAL PLANNER™**

CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with plaque design) logo in the United States, which it authorizes use of by individuals who successfully complete CFP Board’s initial and ongoing certification requirements. The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 86,000 individuals have obtained CFP® certification in the United States. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- ❖ Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s major financial planning subject areas include insurance planning and risk management, retirement savings and income planning, tax planning, investment planning, estate planning,

education planning, financial plan development, personal conduct and regulation, and general principles of financial planning.

- ❖ Examination – Pass the comprehensive 170-question, multiple-choice CFP® Certification Examination. The examination, administered in two 3-hour sessions with a 40-minute break, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- ❖ Experience – Complete 6,000 hours of professional experience related to the financial planning process (Standard Pathway) or 4,000 hours of apprenticeship experience that meets additional requirements (Apprenticeship Pathway).
- ❖ Ethics – Agree to be bound by CFP Board's *Code of Ethics and Standards of Conduct*, as they presently exist, and as modified in the future, and complete the Ethics Declaration, by disclosing information that is relevant to fitness to become a CFP® professional.

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

- ❖ Continuing Education ("CE") – Complete 30 hours of continuing education hours each reporting period, including two hours of CFP Board-approved Ethics CE and 28 hours of General CE on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- ❖ Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients. Ethics programs must be pre-approved.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**The Chartered Financial Consultant® (ChFC)** designation program focuses on the comprehensive financial planning process as an organized way to collect and analyze information on a client's total financial situation; to identify and establish specific financial goals; and to formulate, implement, and monitor a comprehensive plan to achieve those goals. The ChFC program provides financial planners and others in the financial services industry with in-depth knowledge of the skills needed to perform comprehensive financial planning for their clients. Candidates must pass an examination for the following six required courses and two elective courses to earn the ChFC designation:

#### Required Courses

- ❖ Financial Planning: Process and Environment
- ❖ Fundamentals of Insurance Planning
- ❖ Income Taxation
- ❖ Planning for Retirement Needs
- ❖ Investments

- ❖ Fundamentals of Estate Planning
- ❖ Personal Financial Planning: Comprehensive Case Analysis
- ❖ Contemporary Applications in Finance Planning

As a general rule, candidates should plan to spend 50-70 hours studying for each course. The program can be completed as quickly as a candidate desires, but most students complete their designation requirements within 15-24 months. Each exam is a two-hour, 100-question, computer-administered exam. National exams are given throughout the year at local testing centers

Candidates must meet experience requirements and ethical standards, including three years of business experience within five years preceding the awarding of the designation; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience.

*Continuing Education Requirements:* Each client-facing designee will be required to complete 30 hours of continuing education every two years. At least one hour of ethics CE will be required as part of that total. All non-client-facing designees will be required to complete at least one hour of ethics CE every two years.

**Chartered Retirement Planning Counselor** - The CRPC Program focuses on the pre- and post-retirement needs of individuals. The College for Financial Planning® awards the Chartered Retirement Planning Counselor<sup>SM</sup> and CRPC® designation to students who:

- ❖ successfully complete the program;
- ❖ pass the final examination; and
- ❖ comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

Students must sign and return the Code of Ethics forms within six months of passing the final exam. Failure to complete and submit the forms within this time frame may result in termination of the individual's candidacy. If an individual wishes to apply for authorization to use the Marks in the future, he or she may be required to fulfill the initial designation requirements in place at the time of passing the exam.

Successful students receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period.

Continued use of the CRPC® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the CRPC® designation by:

- ❖ completing 16 hours of continuing education;
- ❖ reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self-disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and
- ❖ paying a biennial renewal fee of \$95.

### *Disciplinary Information*

Angela Pinkerton has not been the subject of any legal or disciplinary event.

### *Other Business Activities*

Ms. Pinkerton is licensed to sell various insurance products to clients through various affiliated insurance agencies as part of a full range of financial services offered by these representatives.

Even though she is involved in other business activities, we believe her ability to offer this service compliments the advisory practices of the Company and that it offsets any inherent risks to the advisory client.

Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. For more information, on what we have predetermined to be a conflict of interest, please refer to the “Other Financial Industry Activities and Affiliations” section of this brochure.

Ms. Pinkerton is the Vice President of Independent Auto Glass, Inc. Independent Auto Glass, Inc. is not investment related.

### *Additional Compensation*

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) of the Company recommend the purchase of any insurance products (including annuities) when the IAR is also a commissioned representative – there is a potential conflict of interest. The incentive on the part of the Company and IAR is to recommend only those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

There are also potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business may provide some economic benefits. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at lower cost.

## *Supervision*

Ms. Pinkerton is supervised by Kalon Hoard, Chief Compliance Officer. Mr. Hoard can be reached at 386.671.7526.

We supervise Ms. Pinkerton by requiring that she adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Ms. Pinkerton gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions,
- ❖ Review custodial information on a quarterly basis to assess account activity,
- ❖ Perform annual oversight so that Ms. Pinkerton is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis.

## *Educational Background and Business Experience*

### **Hady LaGrotta**

CRD #5621461

700 West Granada Blvd.  
Ormond Beach, FL 32174

*Year of birth:* 1965

*Formal education:*

Ms. LaGrotta has no formal education after high school.

*Business background:*

- ❖ Holland Advisory Services, Inc. – V.P. Planning (01/2008 – Present)
- ❖ Castle Group – Assistant (09/2007 – 01/2008)
- ❖ Macro Transport – Freight Broker (04/2007 – 09/2007)
- ❖ Castle Group – Assistant (08/2006 – 04/2007)
- ❖ Coast Title – Closing Agent (06/2005 – 08/2006)
- ❖ AO Precision – Contract Administrator (1999- 06/2005)

*Professional Designations:*

**The Chartered Financial Consultant® (ChFC)** designation program focuses on the comprehensive financial planning process as an organized way to collect and analyze information on a client's total financial situation; to identify and establish specific financial goals; and to formulate, implement, and monitor a comprehensive plan to achieve those goals. The ChFC program provides financial planners and others in the financial services industry with in-depth knowledge of the skills needed to perform comprehensive financial planning for their clients. Candidates must pass an examination for the following six required courses and two elective courses to earn the ChFC designation:

#### Required Courses

- ❖ Financial Planning: Process and Environment
- ❖ Fundamentals of Insurance Planning
- ❖ Income Taxation
- ❖ Planning for Retirement Needs
- ❖ Investments
- ❖ Fundamentals of Estate Planning
- ❖ Personal Financial Planning: Comprehensive Case Analysis
- ❖ Contemporary Applications in Finance Planning

As a general rule, candidates should plan to spend 50-70 hours studying for each course. The program can be completed as quickly as a candidate desires, but most students complete their designation requirements within 15-24 months. Each exam is a two-hour, 100-question, computer-administered exam. National exams are given throughout the year at local testing centers

Candidates must meet experience requirements and ethical standards, including three years of business experience within five years preceding the awarding of the designation; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience.

*Continuing Education Requirements:* Each client-facing designee will be required to complete 30 hours of continuing education every two years. At least one hour of ethics CE will be required as part of that total. All non-client-facing designees will be required to complete at least one hour of ethics CE every two years.

**The Chartered Life Underwriter® (CLU)** designation is a professional credential for persons involved in the protection, accumulation, preservation, and distribution of the economic values of human life. The CLU program provides insights into the life insurance business, its importance to the economy, its operation and distribution systems, and its resurging importance for safe and secure investments.

*Curriculum:* Candidates must pass an examination for the following five required courses and three elective courses to earn the designation:

#### Required Courses

- ❖ Fundamentals of Insurance Planning
- ❖ Individual Life Insurance
- ❖ Life Insurance Law
- ❖ Fundamentals of Estate Planning
- ❖ Planning for Business Owners and Professionals

#### Elective Courses (must choose three)

- ❖ Financial Planning: Process and Environment
- ❖ Income Taxation
- ❖ Planning for Retirement Needs
- ❖ Investments
- ❖ Introduction to Disability and Lifetime Planning
- ❖ Legal and Financial Issues for Special Needs Families

As a general rule, candidates should plan to spend 50-70 hours studying for each course. The program can be completed as quickly as a candidate desires, but most students complete their designation requirements within 15-24 months.

*Examination Requirements:* Each exam is a two-hour, 100-question, computer-administered exam.

*Additional Requirements:* Candidates must meet experience requirements and ethical standards, including three years of full-time business experience within the five years preceding the awarding of the designation; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience; part-time qualifying business experience



is credited toward the three-year requirement on an hourly basis, with 2,000 hours representing the equivalent of one year full-time experience.

*Continuing Education Requirements:* Each designee who falls in one of the following categories must complete 30 hours of continuing education every two years.

The **Certified Annuity Specialist® (CAS®)** designation covers all of the traditional aspects of fixed-rate and variable products; a detailed part of the materials also covers the different titling options and the estate and income tax ramifications of each.

*Curriculum:* Students are given 12 months to complete the program, but the vast majority of the enrollees complete the materials within a couple of months. There are four requirements for certification:

- ❖ Pass three exams; each one covers two of the six modules.
- ❖ Complete one open-book case study (a one-page set of facts based on a hypothetical client)
- ❖ Fill out a registration form and complete a student questionnaire, and
- ❖ Sign a code of ethics

*Examination Requirements:* Each exam is a 60 minute, 50-question, computer-administered exam - a passing score of 70% is required for each exam. Exams can only be taken sequentially, and the student needs to be notified of a passing grade before sitting for the next exam. Exams are taken online, with a proctor (disinterested third party). There is no additional exam fee; it is included in the cost of your course tuition. If a re-take is necessary, a \$75 charge will apply.

*Additional Requirements:* To earn this designation, candidates must have at least 2,000 hours of work experience in the financial services industry or a bachelor's degree from an accredited college or university. The designation will not be granted until the required minimum number of hours has been fulfilled or a bachelor's degree has been granted.

*Continuing Education Requirements:* Designees must report 30 hours of CE every 2 years directly to IBF. Designees have a wide range of topics and methods to choose from (e.g., attending seminars, reading books, completing other courses, teaching, writing articles, etc.). Also, each year designees must remit a \$100 annual renewal fee.

The **Certified Income Specialist™ (CIS™)** designation assists the advisor in helping individuals plan for retirement - chiefly how to maximize income while mitigating risk and taxes.

*Curriculum:* Students are given 12 months to complete the program, but the vast majority of the enrollees complete the materials within a couple of months. There are four requirements for certification:

- ❖ Pass three exams; each one covers two of the six modules (students can elect a three month-extension for \$40)



- ❖ Complete one open-book case study (a one-page set of facts based on a hypothetical client)
- ❖ Fill out a registration form and complete a student questionnaire, and
- ❖ Sign a code of ethics

*Examination Requirements:* Each exam is a 60 minute, 50-question, computer-administered exam - a passing score of 70% is required for each exam. Exams can only be taken sequentially, and the student needs to be notified of a passing grade before sitting for the next exam. Exams are taken online, with a proctor (disinterested third party). There is no additional exam fee; it is included in the cost of your course tuition. If a re-take is necessary, a \$75 charge will apply.

*Additional Requirements:* To earn this designation, candidates must have at least 2,000 hours of work experience in the financial services industry or a bachelor's degree from an accredited college or university. The designation will not be granted until the required minimum number of hours has been fulfilled or a bachelor's degree has been granted.

*Continuing Education Requirements:* Designees must report 30 hours of CE every 2 years directly to IBF. Designees have a wide range of topics and methods to choose from (e.g., attending seminars, reading books, completing other courses, teaching, writing articles, etc.). Also, each year designees must remit a \$100 annual renewal fee.

### ***Disciplinary Information***

Hady LaGrotta has not been the subject of any legal or disciplinary event.

### ***Other Business Activities***

Ms. LaGrotta is licensed to sell various insurance products to clients through various affiliated insurance agencies as part of a full range of financial services offered by these representatives.

Even though she is involved in other business activities, we believe her ability to offer this service compliments the advisory practices of the Company and that it offsets any inherent risks to the advisory client.

Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. For more information, on what we have predetermined to be a conflict of interest, please refer to the “Other Financial Industry Activities and Affiliations” section of this brochure.

### ***Additional Compensation***

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) of the Company recommend the purchase of any insurance products (including annuities) when the IAR is also a commissioned representative – there is a potential conflict of interest. The incentive on the part of the Company and IAR is to recommend only those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

There are also potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business do. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at lower cost.

### *Supervision*

Hady LaGrotta is supervised by Kalon Hoard, Chief Compliance Officer. Mr. Hoard can be reached at 386.671.7526.

We supervise Ms. LaGrotta by requiring that she adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Ms. LaGrotta gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions,
- ❖ Review custodial information on a quarterly basis to assess account activity,
- ❖ Perform annual oversight so that Ms. LaGrotta is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis.

## *Educational Background and Business Experience*

### **Amy L. Williamson**

CRD #6366423

700 West Granada Blvd.  
Ormond Beach, FL 32174

*Year of birth:* 1980

#### *Formal education:*

- ❖ Warner Southern College – B.A. Social Work (2004)

#### *Business background:*

- ❖ Holland Advisory Services, Inc. – Financial Adviser (02/2018 – Present)
- ❖ Holland Advisory Services, Inc. – Associate Adviser (10/2016 – 02/2018)
- ❖ Holland Advisory Services, Inc. – Client Services Director (01/2016 – 09/2016)
- ❖ Holland Advisory Services, Inc. – Client Services Representative (07/2010 – 12/2015)
- ❖ Accountants International – Office Administrator (07/2007 – 08/2009)

#### *Professional Designations:*

### **CERTIFIED FINANCIAL PLANNER™**

CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with plaque design) logo in the United States, which it authorizes use of by individuals who successfully complete CFP Board’s initial and ongoing certification requirements. The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 86,000 individuals have obtained CFP® certification in the United States. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- ❖ Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s major financial planning subject areas include insurance planning and risk management, retirement savings and income planning, tax planning, investment planning, estate planning, education planning, financial plan development, personal conduct and regulation, and general principles of financial planning.

- ❖ Examination – Pass the comprehensive 170-question, multiple-choice CFP® Certification Examination. The examination, administered in two 3-hour sessions with a 40-minute break, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- ❖ Experience – Complete 6,000 hours of professional experience related to the financial planning process (Standard Pathway) or 4,000 hours of apprenticeship experience that meets additional requirements (Apprenticeship Pathway).
- ❖ Ethics – Agree to be bound by CFP Board's *Code of Ethics and Standards of Conduct*, as they presently exist, and as modified in the future, and complete the Ethics Declaration, by disclosing information that is relevant to fitness to become a CFP® professional.

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

- ❖ Continuing Education ("CE") – Complete 30 hours of continuing education hours each reporting period, including two hours of CFP Board-approved Ethics CE and 28 hours of General CE on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- ❖ Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients. Ethics programs must be pre-approved.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

The **Accredited Asset Management Specialist<sup>SM</sup> (AAMS)®** designation is awarded by the College for Financial Planning to students who:

- ❖ successfully complete the program covering the following topics:
  - The Asset Management Process
  - Risk, Return & Investment Performance
  - Asset Allocation & Selection
  - Investment Strategies
  - Taxation of Investments
  - Investment for Retirement
  - Deferred Compensation & Other Benefit Plans
  - Insurance Products for Investment Clients
  - Estate Planning for Investment Clients
  - Fiduciary, Ethical, and Regulatory Issues for Advisors
- ❖ pass the final examination; and
- ❖ comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Applicants must also disclose of

any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

Students must sign and return the Code of Ethics forms within six months of passing the final exam. Failure to complete and submit the forms within this time frame may result in termination of the individual's candidacy. If an individual wishes to apply for authorization to use the Marks in the future, he or she may be required to fulfill the initial designation requirements in place at the time of passing the exam.

Successful students receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period. Continued use of the AAMS® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the AAMS® designation by:

- ❖ completing 16 hours of continuing education;
- ❖ reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self-disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and
- ❖ paying a biennial renewal fee of \$95.

**The Chartered Financial Consultant® (ChFC)** designation program focuses on the comprehensive financial planning process as an organized way to collect and analyze information on a client's total financial situation; to identify and establish specific financial goals; and to formulate, implement, and monitor a comprehensive plan to achieve those goals. The ChFC program provides financial planners and others in the financial services industry with in-depth knowledge of the skills needed to perform comprehensive financial planning for their clients. Candidates must pass an examination for the following six required courses and two elective courses to earn the ChFC designation:

#### Required Courses

- ❖ Financial Planning: Process and Environment
- ❖ Fundamentals of Insurance Planning
- ❖ Income Taxation
- ❖ Planning for Retirement Needs
- ❖ Investments
- ❖ Fundamentals of Estate Planning
- ❖ Personal Financial Planning: Comprehensive Case Analysis
- ❖ Contemporary Applications in Finance Planning

As a general rule, candidates should plan to spend 50-70 hours studying for each course. The program can be completed as quickly as a candidate desires, but most students complete their designation requirements within 15-24 months. Each exam is a two-hour, 100-question, computer-administered exam. National exams are given throughout the year at local testing centers

Candidates must meet experience requirements and ethical standards, including three years of business experience within five years preceding the awarding of the designation; an undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience.

*Continuing Education Requirements:* Each client-facing designee will be required to complete 30 hours of continuing education every two years. At least one hour of ethics CE will be required as part of that total. All non-client-facing designees will be required to complete at least one hour of ethics CE every two years.

### ***Disciplinary Information***

Ms. Williamson has not been the subject of any legal or disciplinary event.

### ***Other Business Activities***

Ms. Williamson is licensed to sell various insurance products to clients through various affiliated insurance agencies as part of a full range of financial services offered by these representatives.

Even though she is involved in other business activities, we believe her ability to offer this service compliments the advisory practices of the Company and that it offsets any inherent risks to the advisory client.

Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. For more information, on what we have predetermined to be a conflict of interest, please refer to the “Other Financial Industry Activities and Affiliations” section of this brochure.

### ***Additional Compensation***

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) of the Company recommend the purchase of any insurance products (including annuities) when the IAR is also a commissioned representative – there is a potential conflict of interest. The incentive on the part of the Company and IAR is to recommend only those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

There are potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney, CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business may provide some economic benefits. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services

to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at a lower cost.

### *Supervision*

Ms. Williamson is supervised by Kalon Hoard, Chief Compliance Officer. Mr. Hoard can be reached at 386.671.7526.

We supervise Ms. Williamson by requiring that she adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Ms. Williamson gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions
- ❖ Review custodial information on a quarterly basis to assess account activity
- ❖ Perform annual oversight so that Ms. Williamson is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis

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

### **Robert J. Mara**

CRD #6622317

700 West Granada Blvd.

Ormond Beach, FL 32174

*Year of birth:* 1973

*Formal education:*

- ❖ Northeastern Illinois University – Finance (2005)
- ❖ Florida Coastal School of Law – J.D. (2008)

*Business background:*

- ❖ Holland Advisory Services, Inc. – Vice President, Investments (12/2020 - Present)
- ❖ Holland Advisory Services, Inc. – Investment Director (10/2017 – 12/2020)
- ❖ Holland Advisory Services, Inc. – Investment Associate (11/2015 – 10/2017)
- ❖ Mara & Mara, P.A. – Attorney / Partner (09/2010 – 11/2015)
- ❖ Law Firm of Robert J. Mara, P.A. – Attorney (01/2010 – 09/2010)
- ❖ Law Firm of Michael Bruckman – Associate (05/2009 – 12/2009)
- ❖ Law Firm of Lansing J. Roy, P.A. – Bankruptcy Clerk (03/2009 – 05/2009)
- ❖ Florida Coastal School of Law – Student (8/2006 – 12/2008)

*Professional Designations:* None.

## ***Disciplinary Information***

Mr. Mara has not been the subject of any legal or disciplinary event.

## ***Other Business Activities***

Mr. Mara has no other business activities.

## ***Additional Compensation***

There are potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney, CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business may provide some economic benefits. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at a lower cost.



## *Supervision*

Mr. Mara is supervised by Kalon Hoard, Chief Compliance Officer. Mr. Hoard can be reached at 386.671.7526.

We supervise Mr. Mara by requiring that he adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Mr. Mara gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions
- ❖ Review custodial information on a quarterly basis to assess account activity
- ❖ Perform annual oversight so that Mr. Mara is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis

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

### **Miranda Mumma**

CRD #7179758

700 West Granada Blvd.  
Ormond Beach, FL 32174

*Year of birth:* 1991

*Formal education:*

- ❖ University of Central Florida – B.A. Business Administration, Minor in Communications (2014)

*Business background:*

- ❖ Holland Advisory Services, Inc. – Associate Adviser (01/2021 – Present)
- ❖ Holland Advisory Services, Inc. – Client Services Representative (05/2018 – 12/2021)
- ❖ Wells Fargo Bank, N.A. – Personal Banker (12/2016 – 05/2018)
- ❖ Wells Fargo Bank, N.A. – Bank Teller (12/2014 – 12/2016)

*Professional Designations:* None.

## ***Disciplinary Information***

Ms. Mumma has not been the subject of any legal or disciplinary event.

## ***Other Business Activities***

Ms. Mumma is licensed to sell various insurance products to clients through various affiliated insurance agencies as part of a full range of financial services offered by these representatives.

Even though officers and portfolio management team members of the Company are involved in other business activities, we believe their ability to offer these other services compliments the advisory practices of the Company and that it offsets any inherent risks to the advisory client.

Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. For more information, on what we have predetermined to be a conflict of interest, please refer to the “Other Financial Industry Activities and Affiliations” section of this brochure.

## ***Additional Compensation***

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) of the Company recommend the purchase of any insurance products (including annuities) when the IAR is also a commissioned representative – there is a potential

conflict of interest. The incentive on the part of the Company and IAR is to recommend only those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

There are potential conflicts of interest when the Company and its IARs suggest the need for outside consultations and coordination (i.e., attorney, CPAs) to implement certain aspects of an estate, retirement or tax plan. A similar conflict exists when the Company recommends broker-dealers for execution and custody services. Even though the Company does not share in any fees earned by the attorneys, CPAs, or broker-dealers when implementing an estate, financial, retirement or tax plan, those entities to which the Company refers business may provide some economic benefits. This creates incentive on the part of the Company and the IAR to refer client business to only those entities that, in turn, refer potential clients or provide products or services to the Company. This can eliminate the possibility for the client to be referred to someone who may provide such services at a lower cost.

### *Supervision*

Ms. Mumma is supervised by Kalon Hoard, Chief Compliance Officer. Mr. Hoard can be reached at 386.671.7526.

We supervise Ms. Mumma by requiring that he adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Ms. Mumma gives to you by performing the following reviews:

- ❖ A review of relevant account opening documentation when the relationship is established
- ❖ A daily review of account transactions
- ❖ Review custodial information on a quarterly basis to assess account activity
- ❖ Perform annual oversight so that Ms. Mumma is aware of your current financial situation, objectives, and individual investment needs
- ❖ A review of client correspondence on a monthly basis