

*This brochure supplement provides information about Jeffrey Arthur May that supplements the May Barnhard Investments, LLC d/b/a MBI LLC brochure. You should have received a copy of that brochure. Please contact Jeffrey Arthur May if you did not receive May Barnhard Investments, LLC d/b/a MBI LLC's brochure or if you have any questions about the contents of this supplement.*

*Additional information about Jeffrey Arthur May is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

## **May Barnhard Investments, LLC d/b/a MBI LLC**

### **Form ADV Part 2B – Individual Disclosure Brochure**

*for*

**Jeffrey Arthur May**

Personal CRD Number: 4566340

Investment Adviser Representative

May Barnhard Investments, LLC d/b/a MBI LLC  
7910 Woodmont Ave, Suite 500  
Bethesda, MD 20814  
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UPDATED: 03/12/2020

## Item 2: Educational Background and Business Experience

**Name:** Jeffrey Arthur May **Born:** 1957

### **Educational Background and Professional Designations:**

#### **Education:**

B.S. Accounting, University of Maryland - 1979

#### **Designations:**

##### **CPA - Certified Public Accountant**

- CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.
- In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

#### **Business Background:**

11/2013 – 10/2018	Limited Liability Member May Barnhard Investments, LLC d/b/a MBI LLC
11/2017 – Present	Senior Vice President, CPA Councilor, Buchanan & Mitchell, PC
09/1986 – 10/2017	CPA and Shareholder May & Barnhard, PC

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

### **Item 4: Other Business Activities**

Jeffrey Arthur May is a certified public accountant, and provides accounting and tax services for Councilor, Buchanan and Mitchell, PC (CBM). Jeffrey Arthur May will not offer any clients advice or products. May Barnhard Investments, LLC d/b/a MBI LLC always acts in the best interest of the client. Jeffrey Arthur May spends approximately 40 hours per week on these outside business activities.

### **Item 5: Additional Compensation**

Other than salary, annual bonuses, or regular bonuses, Jeffrey Arthur May does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through May Barnhard Investments, LLC d/b/a MBI LLC.

### **Item 6: Supervision**

Jeffrey Arthur May is a silent member of May Barnhard Investments, LLC d/b/a MBI LLC and does not provide any investment advice. Jeffrey Arthur May complies with MBI LLC written policies and procedures and, as such, is supervised by the CCO of MBI LLC.

## Item 7: Requirements For State Registered Advisers

*This disclosure is required by Maryland securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.*

A. Jeffrey Arthur May has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a) an investment or an investment-related business or activity;
  - b) fraud, false statement(s), or omissions;
  - c) theft, embezzlement, or other wrongful taking of property;
  - d) bribery, forgery, counterfeiting, or extortion; or
  - e) dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a) an investment or an investment-related business or activity;
  - b) fraud, false statement(s), or omissions;
  - c) theft, embezzlement, or other wrongful taking of property;
  - d) bribery, forgery, counterfeiting, or extortion; or
  - e) dishonest, unfair, or unethical practices.

B. Jeffrey Arthur May has NOT been the subject of a bankruptcy petition in the past ten years.