



The Goff Financial Group

Form ADV 2A: Firm Brochure

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Item 1 – Cover Page

This Brochure provides information about the qualifications and business practices of The Goff Financial Group. If you have any questions about the contents of this Brochure, please contact us at 713-850-8900. 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. The Goff Financial Group is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The oral and written communications of an advisor provide you with information about which you determine to hire or retain an advisor. Additional information about The Goff Financial Group is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

Since the last annual update filing of this brochure in March 2021, there have been the following material changes:

- The company has added additional disclosure language to this document regarding block trading and fixed income trading for “Item 12 – Brokerage Practices”.
- Item 5 - Fees and Compensation, Section “Account and Portfolio Minimum Requirement (“Minimum Requirement”): Additional information has been added regarding new client relationships in which account minimum requirements may apply based on the scope of services provided.
- “Item 13 - Review of Accounts” has been updated in this document to reflect what is also disclosed in the ADV Part 3 - Form CRS (Customer Relationship Summary).

Item 3 – Table of Contents

Item 1 – Cover Page	i
Item 2 – Material Changes	ii
Item 3 – Table of Contents	iii
Item 4 – Advisory Business	1
Item 5 – Fees and Compensation.....	2
Item 6 – Performance-Based Fees and Side-By-Side Management.....	3
Item 7 – Types of Clients.....	3
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	4
Item 9 – Disciplinary Information	5
Item 10 – Other Financial Industry Activities and Affiliations.....	5
Item 11 – Code of Ethics	5
Item 12 – Brokerage Practices	5
Item 13 – Review of Accounts	7
Item 14 – Client Referrals and Other Compensation	7
Item 15 – Custody	7
Item 16 – Investment Discretion	7
Item 17 – Voting Client Securities.....	8
Item 18 – Financial Information	8

Item 4 – Advisory Business

Matthew Goff Investment Advisor, LLC (the "company" or "advisor"), which primarily conducts business under the name The Goff Financial Group, is an investment advisor providing investment management and financial planning services (the "Services") to individuals, small business, and retirement plans. The company was founded in 1994 by Matthew Goff, Chief Investment Officer ("CIO"). To this day, Matthew Goff remains the sole owner and principal, owning 100% of the company and remaining committed to providing the highest standard of Service to clients. The company spends 100% of its time engaged in providing Investment Advisory Services to clients.

As of December 31, 2021, the company managed approximately \$457,552,800 on a discretionary basis, with \$0 in non-discretionary assets under management. In addition to assets which we manage, our assets under advisement were approximately \$13,515,927.

The company offers its Services on a fee-only basis which is charged based upon assets under management. Prior to engaging the company to provide any of the foregoing Services, the client will be required to enter into one or more written agreements setting forth the terms and conditions under which the company shall render its Services (collectively the "Agreement").

Because of the company's fee-only model, the company has the autonomy to act in the best interest of the client. The company takes the time to analyze the situation of each client and develop solutions tailored to each client's needs. The company bases its portfolio strategy on the objectives, income needs and other special circumstances of each client. The company seeks to create the optimal balance between reducing risk, asset growth, income, and preservation of capital.

The company manages its clients' assets on a discretionary basis, which means the company will determine which securities and the amount of each security to be purchased or sold. The specifics of each client's portfolio are described in the Agreement executed between the client and the company. In all cases the company utilizes its expertise to build customized portfolios using securities including, but not limited to, the following:

- Exchange Listed Stocks and Funds
- Securities Traded Over the Counter
- Mutual Fund Shares
- Corporate Bonds
- US Government Bonds
- Commercial Paper
- Certificate of Deposits
- Options on Securities

The company's main strategy is providing optimal investment advisory service to clients, including rigorously addressing each individual's specific needs. Because these needs evolve over time, clients are advised to promptly notify the company if there are any changes in their financial situation that could materially impact the management of their portfolio.

Item 5 – Fees and Compensation

Clients execute an agreement granting the company a limited power of attorney with full discretion to select investments and dollar amounts to be allocated to each investment, and to direct these investments through a third-party broker and/or custodian. Investments which are reasonably expected to achieve a client's investment objectives, as established during the initial interview with the client, are then selected by the advisor.

Fee schedule: Fees are based on the net asset value of the portfolio at the end of each quarter. The fees are payable at the end of each quarter. The company offers a tiered fee schedule. The maximum annual fee charged to clients is 1.25% for the first \$2 million tier, 1.00% for the next \$3 million tier and 0.90% for the remaining balance. The company, in its sole discretion, may charge a lower management fee based upon client circumstances. The fee is based on the assets under management as reported by the client's custodian. The fee calculation is based on the total value of the account, including cash, cash sweep vehicles and any accrued interest that is reported by the custodian in the client's accounts.

The specific manner in which fees are charged by the company is established in the company's Investment Management Agreement. This agreement may be terminated at any time with written notification by either party, or in 30 days for ERISA accounts as prescribed by law. The company generally bills management fees on a quarterly basis. Clients are billed in arrears - at the end of each quarter. Clients must authorize for such fees to be debited directly from the client's account at the end of the quarter. Management fees are prorated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any earned, unpaid fees will be due and payable.

The company is compensated solely by its clients and does not receive any third-party fees or commissions. The company's management fees listed in this document are separate from fees and commissions charges imposed by custodians, brokers, third party investments including but not limited to fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to the advisor's fees.

Account and Portfolio Minimum Requirement ("Minimum Requirement"): Investment management services may be subject to a minimum account or portfolio requirement depending upon the scope of services provided to the Client. A portfolio consists of the sum total of accounts under the Company's management. The Company may, at its discretion, waive any such requirements for its services based on the Client's specific circumstances and needs.

The following are examples of two types of advisor relationships the company offers with possible portfolio and account minimum requirements depending upon the company's expected role in making investment decisions for the Client:

Primary Advisor relationship: If the Client is relying on the company to make investment decisions based on the Client's total personal liquid net-worth including the Client's total exposure to different asset classes such as stocks and bonds, the minimum requirement may be up to 90% of the Client's liquid net-worth. The company defines this type of relationship as a Primary Advisor relationship.

Sub-Advisor relationship: If the Client or other parties are responsible for making investment asset allocation decisions based on the Client's total personal liquid net-worth or total net-worth at the estate level (e.g., Client's total exposure to the stock and bond markets at the estate level), the company would consider itself to be serving as a Sub-advisor rather than the Primary Advisor. The minimum requirement for a Sub-Advisor relationship is either \$25 million for retail investors or \$50 million for institutional investors and family offices.

The company may charge a minimum fixed fee of \$5,000, or \$1,250 quarterly, regardless of account size as agreed upon in the investment management agreement with the client. This minimum fixed fee is billed in arrears. We do not charge fees that exceed \$1,200 for six months or more in advance.

Financial Planning Fees

The Company does not have an account or portfolio minimum requirement for financial planning services. All services can be cancelled by either party without penalty.

The Company charges for the preparation of your financial plan on a fixed fee or hourly basis as agreed upon in writing. For hourly charges, we estimate the total time to complete the plan. This estimate depends upon the complexity of your financial situation and your requirements of a plan. We then multiply the estimated time by the appropriate hourly rate (\$250 to \$350) and set a minimum and maximum estimated fee. One-half of the minimum fee is due upon signing of the financial planning agreement. We bill the remaining actual fee upon delivery of the final plan to you. The total fee we charge will never exceed our estimated maximum fee. We complete all plans within six months, assuming you provide us with the required information on a timely basis.

If you should choose to terminate the financial planning agreement prior to completion of the plan, you may do so immediately in writing. You would owe us for all time expended to date on the plan, not to exceed the maximum plan fee shown on the financial planning agreement. If we owe you funds, we would issue you a check within 15 days of the termination. If you owe us, we would invoice you for work completed as of the termination date and would expect payment within 15 days of receipt of the invoice.

Once the plan has been completed, we charge renewal financial planning fees based on actual time we spend to review and update your financial plan and/or to provide other services you might request. Again, this work is charged at the appropriate hourly rate of \$250 to \$350.

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

The company does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

The company offers portfolio management services to individuals, high net worth individuals, corporations, corporate pension and profit-sharing plans, charitable institutions, foundations, endowments, and trusts. In addition, the company provides services to entrepreneurs and professionals, including doctors, corporate executives, attorneys, and CPAs. Depending upon the scope of services agreed upon with the Client, there may be an account minimum requirement as per Section 5 of this document.

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

The company develops solutions tailored to each client's needs including risk tolerance, income requirements and other special circumstances. The company seeks to create the optimal balance between maximizing returns, reducing risk and preserving capital. The company utilizes a fundamental approach to selecting investments. Investment decisions are based on independent analysis by the company. In deciding to purchase or sell investments, the company weighs the potential gains against the potential risk of loss.

Investing in marketable securities such as stocks, bonds and exchange traded funds involves risk of loss that clients should be prepared to bear. The company seeks to reduce risk through diversification and by monitoring the client's portfolio valuations, income potential as well as the general business outlook and industry and corporate conditions. Regardless of the security, there is always the possibility of permanent loss for any investment held in the Client's portfolio and under the company's management. Past performance should never be considered as indicative of any future results.

When investing in individual securities such as stocks, the company prefers a fundamental analysis approach which concentrates on factors that help determine the stock's current and future value such as expected future earnings. This strategy would normally encourage equity purchases in stocks that are considered by the company to be undervalued or priced below their perceived values. The risk of this approach includes that the market fails to reach expectations of perceived value. Other risks include the company's expectations regarding a stock's return potential do not materialize and/or for other reasons declines in value below the original cost basis for the investment, thus resulting in a loss.

When making specific buy, sell and hold decisions for the Client, a number of investment-related factors may be considered depending upon the type of security under consideration. For example:

Individual stock investing: The investment criteria may include historical and projected financial results, the business's competitive advantages, the sector(s) the business operates within and public communications provided by the business. This information may be evaluated with a value-oriented approach based primarily on fundamental analysis.

Investing in individual bonds and other fixed-income related securities: Investment criteria may include current and expected changes in interest rates, average durations and maturities, default risks, type of fixed income investment, historical and expected yields and expected investment costs (e.g., trading commissions, internal fund fees).

Investing in equity-oriented exchanged traded funds (ETFs) and other types of funds: Key investment criteria may include the fund's investment objectives and strategy (e.g., active vs. passive, growth, income), market sectors, internal fees, historical portfolio turnover, and level of diversification within the fund.

In addition to fundamental analysis, other investment criteria and investment methodologies can be used as deemed appropriate by the company for any potential investment under consideration or currently under the company's management.

Item 9 – Disciplinary Information

The company has no disciplinary information to report.

Item 10 – Other Financial Industry Activities and Affiliations

The company may participate in various marketing services in which a one-time fee may be incurred for each client referred to the company. The company reserves the right to decline such referrals at the company's discretion. The company may also subscribe to marketing companies that provide names of prospective clients that want to be contacted regarding the services offered by the company. These companies are typically paid a fixed monthly subscription fee and/or a fixed fee per lead generated. These fees are paid regardless of whether the prospective client becomes an actual client.

Item 11 – Code of Ethics

The company has adopted a *Code of Ethics* for all supervised persons of the company which describes its high standard of business conduct, and fiduciary duty to its clients. The *Code of Ethics* includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of or giving of significant gifts and the reporting of certain gifts and business entertainment items, personal securities' trading procedures, among other things. All supervised persons at the company must acknowledge the terms of the *Code of Ethics* annually, or as amended by the company. The company's clients or prospective clients may request a copy of the company's *Code of Ethics* by contacting Matt Goff at 713-850-8900.

All employees associated with the company are required to follow its *Code of Ethics*. Subject to satisfying this policy and applicable laws, officers, directors and employees of the company and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for the company's' clients. The *Code of Ethics* is designed to ensure that the personal securities transactions, activities, and interests of the employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the *Code of Ethics* certain classes of securities have been designated as exempt transactions, i.e., mutual funds, Government and or Treasury securities, based upon a determination that these would not materially interfere with the best interest of the company's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the *Code of Ethics* in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the *Code of Ethics*, and to reasonably prevent conflicts of interest between the company and its clients.

Item 12 – Brokerage Practices

The company uses its discretion in choosing the broker for a particular trade on the basis of commission rate, financial responsibility, quality of execution, and other factors. Brokers utilized by the company charge varying discounted commission rates to clients which the advisor considers reasonable relative to market rates. Brokers utilized by the company charge commission rates which are generally lower than most full-service brokerage firms. Clients can designate a broker or leave selection of broker to the advisor.

The company often recommends discount brokers which provide certain services to the advisor including receipt of duplicate client confirmations; access to a trading desk serving advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then to allocate the appropriate shares to client accounts); the ability to have advisory fees deducted from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; access to third-party research and discounts on compliance, marketing, technology, and practice management products or services provided to the company by third party vendors. These services received by the advisor do not depend on the amount of brokerage transactions directed to the broker. Other than the services outlined herein, the company receives no additional benefits directly or indirectly.

The client is responsible for all custodial fees charged by the client's broker or custodian. From time-to-time brokerage transactions are placed with brokers who provide services which could be defined as non-research, e.g., stock and bond quotation services. The client is under no obligation to select a specific broker-dealer in order to retain the services of the advisor.

Block trading, option trading and fixed income trading desks ("trading desks or trade desk"): The company may use a custodian's block trading desk, option trading desk or its fixed income trading desk to execute certain trades in client accounts. The decision to use a custodian's trading desk can occur for a number of reasons including:

- 1) Seeking more favorable prices for large trades, especially for securities that are thinly traded (i.e., minimal trading volume);
- 2) There is a large spread between the bid and ask price;
- 3) The Company seeks to get the same average price for all of its Clients' for which the trades are being placed; and/or
- 4) Other factors which in the company's judgement warrant the use of a custodian's trading desk.

One primary reason the company may use a custodian's trading desk is when in the company's judgement, market conditions for large trades increases the risk of paying a materially higher average price when buying a security or receiving a materially lower average price when selling a security in the secondary market. To help mitigate this risk, a custodian's trading desks can submit orders for the company in an effort to get more competitive pricing from market participants such as market makers and dealers. Under certain conditions in which the total trade quantity represents a large percentage of the day's current trading volume for a security, or there is not sufficient trading volume on the secondary market to execute trades at prices the company deems favorable to its clients, the company may seek price quotes from a custodian's trading desk. Such prices may fall outside of the most recent bid and ask price for a security in the secondary market. The company will take this into consideration when deciding on whether or not to use a custodian's trading desk to complete a trade. However, the company has a fiduciary obligation to seek best execution for the transactions of all clients. Best execution does not always mean the least expensive execution, when considering all aspects of the proposed trade order.

For example, the purchase price for a security may exceed the most recent asking price, or the sell price may be below the most recent bid price at the time of the trade placed through the trading desk. Under these circumstances, the purchase or sell prices obtained for orders executed through a trading desk may fall outside of the most recent bid-ask spread in the secondary market

at the time of the transaction. Depending upon the security traded, the custodian may also charge the company's clients transaction fees or commissions to execute such trades through its trading desk for certain types of securities. These transaction costs may be higher than what the custodian would charge for trades not placed with its trading desk. The company will take into consideration any additional transaction costs when deciding on whether or not to use a custodian's trading desk.

Item 13 – Review of Accounts

Depending upon the Client's objectives, the portfolio's holdings, and other factors such as current market conditions, accounts under the Company's management are monitored as frequently as daily. The company reviews the overall asset allocation and individual holdings for each client's portfolio as frequently as daily. Specific client request for funds, client requests to review their portfolios with the Company and certain market conditions can also trigger additional reviews.

Clients will receive copies of trade confirmations from their broker and activity reports which are sent out at least quarterly by the Company. In addition, the Company conducts periodic reviews of different holdings under its management, including individual stocks, exchange traded funds (ETFs), bonds and mutual funds, not all of which will be held within every account.

The company urges clients to carefully review their brokerage statements and the company's quarterly reports for changes and new holdings in their account. In addition, all clients should maintain their brokerage statements in a safe place and contact the company if there are any changes or updates in the client's financial situation which would materially affect the overall asset allocation.

Item 14 – Client Referrals and Other Compensation

The company recommends discount brokers which provide special services designed to help and enhance the operations of investment advisory firms. Such services range from providing duplicate trade confirmations to block trading capability to research.

The company may at times enter into a Solicitor's Agreement whereby the company will pay a referral fee or other compensation for the referral of new clients to the company. The company reserves the right to cancel such agreements at its sole discretion.

Item 15 – Custody

The company does NOT maintain custody of client assets. All assets are held at qualified custodians, other broker dealers, or mutual fund companies directly.

Clients should receive at least quarterly statements from the broker-dealer, or other qualified custodian that holds and maintains client's investment assets. The company urges clients to carefully review such statements and compare such official custodial records to the account statements which the company provides. Our quarterly reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

The company accepts discretionary authority to manage accounts on behalf of clients with execution of a limited power of attorney for this authority. Clients may revoke this authority at their discretion. Discretionary authority from the client at the outset of an advisory relationship gives the company the ability

to select the identity and amount of securities to be bought or sold as well as the broker to be used for such transactions. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for each client account and executed Agreement.

Item 17 – Voting Client Securities

Proxy votes are relatively common, especially when a shareholder cannot personally attend the annual meeting of a publicly traded corporation. It is the company's policy NOT to vote proxies relating to client securities. Generally, a client will receive proxy material directly from their custodian.

Item 18 – Financial Information

The company has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding. In addition, we do not charge or solicit pre- payment of any advisory fees that exceed \$1,200 for six months or more in advance.