

Item 1 – Cover Page

Dopkins Wealth Management, LLC

200 International Drive

Williamsville, NY 14221

(716) 634-8800

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

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

March 28, 2022

This Brochure provides information about the qualifications and business practices of Dopkins Wealth Management, LLC “Dopkins Wealth.” If you have any questions about the contents of this Brochure, please contact us at (716) 634-8800. 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.

Dopkins Wealth 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 Dopkins Wealth also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Dopkins Wealth is 124209.

## Item 2 – Material Changes

This Item of the Brochure will discuss only specific material changes that are made to the Brochure since the last annual update and provide clients with a summary of such changes.

Our current Brochure includes the following material changes:

- We have updated the Assets Under Management information in Item 4 in accordance with the filing of our Annual Updating Amendment.
- Item 10 was amended to remove Dopkins & Company – Canada, the Canadian Asset Based Lending division of Dopkins & Company, as the company has been dissolved.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Lynn Jackson, our Chief Compliance Officer, at (716) 634-8800.

(Brochure Date: 03/28/2022)

(Date of Most Recent Annual Updating Amendment: 03/08/2022)

### 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 .....	4
Item 6 – Performance-Based Fees and Side-By-Side Management.....	6
Item 7 – Types of Clients .....	6
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss .....	6
Item 9 – Disciplinary Information .....	9
Item 10 – Other Financial Industry Activities and Affiliations.....	9
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	10
Item 12 – Brokerage Practices .....	11
Item 13 – Review of Accounts .....	13
Item 14 – Client Referrals and Other Compensation .....	14
Item 15 – Custody .....	15
Item 16 – Investment Discretion .....	15
Item 17 – Voting Client Securities .....	15
Item 18 – Financial Information.....	16
Brochure Supplements	

## **Item 4 – Advisory Business**

Dopkins Wealth is owned by the Partners of Dopkins & Company, LLP (D&C), which is an accounting and consulting firm, and a third-party administration (TPA) services provider to pension plans. Thomas Emmerling is a principal owner of Dopkins Wealth. Dopkins Wealth has been providing advisory services since 1999.

As of December 31, 2021, Dopkins Wealth managed \$632,625,932 on a discretionary basis, \$4,559,805 on a non-discretionary basis and advised on \$176,443,469 of participant-directed retirement plan assets.

### **Investment Management Services**

Dopkins Wealth will work with the client to determine the client's investment objectives and investor risk profile and will design a written investment policy statement. Dopkins Wealth uses investment and portfolio allocation software to evaluate alternative portfolio designs. Dopkins Wealth evaluates the client's existing investments with respect to the client's investment policy statement. Dopkins Wealth works with new clients to develop a plan to transition from the client's existing portfolio to the portfolio recommended by Dopkins Wealth. Dopkins Wealth will then continuously monitor the client's portfolio holdings and the overall asset allocation strategy and hold regular review meetings with the client regarding the account as necessary.

Dopkins Wealth will typically create a portfolio of no-load mutual funds, and will generally use model portfolios if the models match the client's investment policy. Dopkins Wealth will allocate the client's assets among various investments taking into consideration the overall management style selected by the client. Dopkins Wealth primarily recommends portfolios consisting of mutual funds offered by Dimensional Fund Advisors (DFA). DFA sponsored mutual funds follow a passive asset class investment philosophy with low holdings turnover. Other funds may be recommended as appropriate. Client portfolios may also include some individual equity securities.

Dopkins Wealth generally manages client portfolios on a discretionary basis. Dopkins Wealth may impose any reasonable restrictions on Dopkins Wealth's discretionary authority, including restrictions on the types of securities in which Dopkins Wealth may invest client's assets.

Dopkins Wealth may also recommend fixed income portfolios to advisory clients, which consist of managed accounts of individual bonds. Dopkins Wealth will request

discretionary authority from advisory clients to manage fixed income portfolios, including the discretion to retain a third party fixed income manager.

The fixed income securities manager will be provided with the discretionary authority to invest client assets in fixed income securities consistent with the client's Investment Policy Statement or other investment parameters. The manager will also monitor the account for changes in credit ratings, security call provisions, and tax loss harvesting opportunities (to the extent that the manager is provided with cost basis information). The manager will obtain Dopkins Wealth's consent prior to the sale of any client fixed income securities.

On an ongoing basis, Dopkins Wealth will answer clients' inquiries regarding their accounts and review periodically with clients the performance of their accounts. Dopkins Wealth will periodically, and at least annually, review client's investment policy and risk profile, and discuss the re-balancing of each client's accounts to the extent appropriate. Dopkins Wealth will provide to the fixed income investment manager any updated client financial information or account restrictions necessary for manager to provide sub-advisory services.

#### **Employee Benefit Retirement Plan Services:**

Dopkins Wealth also provides advisory services to participant-directed employee retirement benefit plans. Dopkins Wealth will analyze the plan's current investment platform, and assist the plan in creating an investment policy statement defining the types of investments to be offered and the restrictions that may be imposed.

Dopkins Wealth will recommend investment options to achieve the plan's objectives, provide participant education meetings, and monitor the performance of the plan's investment vehicles.

Dopkins Wealth will recommend changes in the plan's investment vehicles as may be appropriate from time to time. Dopkins Wealth generally will review the plan's investment vehicles and investment policy as necessary.

For certain plans, Dopkins Wealth may accept the authority to rebalance model portfolios, substitute funds within investment policy statement parameters on a discretionary basis, or to implement employee contributions within participant-designated accounts in an effort to minimize transaction costs.

#### **Additional ERISA Fiduciary Analysis**

Dopkins Wealth also provides services to evaluate for plan sponsors the adequacy of their fiduciary oversight of employee benefit plans.

Dopkins Wealth will discuss each of the potential review areas below (1-3 and each subpart) and will provide all or various combinations of such information reviews as determined necessary and for which a plan may contract with Dopkins Wealth for analysis.

1. Internal Review of Procedures – involves evaluating fiduciary oversight of employee benefit plans, and the potential penalties that may be assessed as a result of lack of oversight, on the part of the plan’s sponsor.

- Plan Administration – identification of all critical plan documents; identify, define and document the roles and responsibilities of all involved parties; identify fiduciary best practices relating to the timing of contribution and distribution processing; evaluate policies and procedures regarding plan compliance testing
- Service Providers – assess documentation file and processes used to select service providers; assess procedures used to monitor service provider’s fees and level of services
- Plan Investments – assess process used to select plan investments, and evaluate whether they meet fiduciary standards; evaluate procedures to monitor plan investments; identify criteria used in making investment selections and compare them to fiduciary best practices; review an investment policy statement for proper implementation; identify any 404(c) safe harbor provisions and report on adherence
- Fees and Expenses – evaluate procedures used in monitoring plan expenses
- Participant Communication & Education – evaluate enrollment and notification processes and compare to fiduciary standards; identify responsible parties

2. Fiduciary Governance Services – assessment of an organization’s retirement plan and how the fiduciary requirements are fulfilled under ERISA and DOL regulations. Depending on the level of service, specifics include:

- A market performance and portfolio holdings summary
- Quantitative analysis of investment options, including expense analysis
- Fiduciary score assessment of each investment option based on fiduciary best practice criteria
- Qualitative evaluation of all investment options, including investment commentary and review
- Plan fiduciary identification assessment

### 3. Participant Communication and Education Coordinator

- Provide educational materials designed to teach participants about capital markets to help them make long term investment decisions
- Conduct enrollment meetings
- Provide ongoing education meetings and one on one education
- Attend trustee meetings
- Interact with platform provider as needed

## **Item 5 – Fees and Compensation**

### **Investment Management Services**

The annual fee for Dopkins Wealth's investment management services is charged on a quarterly basis and is based on a percentage of the assets under management/advisement and typically ranges from 0.50% to 1.50% per year depending on the size and complexity of the client's accounts as well as services required. Fees will typically be tiered, and the fee is calculated by applying a different fee rate to each corresponding range of account balance of the portfolio. The specific fee schedule charged by Dopkins Wealth is established in a client's written agreement with Dopkins Wealth. Advisory fees shall apply to cash balances unless negotiated otherwise.

All accounts for members of the client's family (husband, wife and dependent children) or related businesses may be assessed fees based on the total balance of all accounts. Accounts exceeding \$2 million may be subject to lower negotiated fees.

Dopkins Wealth may occasionally enter into an agreement with a client to charge an annual flat fee and billing for the amount on a quarterly basis.

### **Employee Benefit Retirement Plan Services:**

The annual fee for plan services will be charged as a percentage of assets within the plan in accordance with the same fee schedule above.

### **Additional ERISA Fiduciary Analysis**

Dopkins Wealth generally charges a flat fee for additional ERISA Fiduciary Analysis that will vary based on the specific areas contracted for review. See description of possible areas in service description above. A complete fiduciary analysis may range up to \$25,000. Reviews limited to only certain areas described in the service description may be charged partial fees. Fees will be involved 50% in advance with the remaining fee due upon completion.

## **Additional General Information**

In certain circumstances, all fees, account minimums and their applications to family circumstances may be negotiable.

**Billing Arrangements:** Clients will be invoiced in advance at the beginning of each calendar quarter based upon the value (market value based on independent third party sources or fair market value in the absence of market value; client account balances on which Dopkins Wealth calculates fees may vary from account custodial statements based on independent asset valuations and other accounting variances, including mechanisms for including accrued interest in account statements), of the client's account at the end of the previous quarter. New accounts are charged a prorated fee for the remainder of the quarter in which the account is incepted (date of first trade), or from the start of the first full month following the deposit of client assets.

Dopkins Wealth will request authority from the client to receive quarterly payments directly from the client's account held by an independent custodian. Clients may provide written limited authorization to Dopkins Wealth or its designated service provider, Buckingham Strategic Partners, LLC, to withdraw fees from the account. However, certain third-party administration service providers for participant-directed retirement plans may actually calculate the fee based on their records and remit such fee to Dopkins Wealth. Administrators may use varying billing dates and billing periods.

A client agreement may be canceled at any time with mutual consent, by either party. Either party may also terminate the agreement with 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded.

All fees paid to Dopkins Wealth for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in mutual funds directly, without the services of Dopkins Wealth. In that case, the client would not receive the services provided by Dopkins Wealth which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives.



Dopkins Wealth's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Such charges, fees and commissions are exclusive of and in addition to Dopkins Wealth's fee, and Dopkins Wealth shall not receive any portion of these commissions, fees, and costs.

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

Dopkins Wealth 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). All fees are calculated as described above and are not charged on the basis of income or capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

## **Item 7 – Types of Clients**

Dopkins Wealth manages investment portfolios for individuals, qualified retirement plans, trusts, and small businesses. Dopkins Wealth requires a minimum annual fee of \$3,500. Dopkins Wealth may, however, waive this minimum at its discretion.

A separate negotiable minimum of \$200,000 of assets under management is required. This minimum may be waived if the client demonstrates the ability to achieve this minimum through capital contributions within a reasonable period not to exceed one year.

An additional separate minimum of \$500,000 is generally required for management services involving portfolios of individual fixed income securities.

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

### *Methods of Analysis and Investment Strategy*

Dopkins Wealth's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. Dopkins Wealth's investment approach is firmly rooted in the belief that markets are "efficient" over periods of time and that investors' long-term returns are determined principally by asset allocation decisions, rather than market timing or stock picking. Dopkins Wealth recommends diversified portfolios, principally through the use of passively managed, asset class mutual funds. Dopkins

Wealth selects or recommends portfolios of securities, principally broadly-traded open end mutual funds or conservative fixed income securities to implement this investment strategy.

Although all investments involve risk, Dopkins Wealth's investment advice seeks to limit risk through broad diversification among asset classes and, as appropriate for particular clients, the investment directly in conservative fixed income securities to represent the fixed income class. Dopkins Wealth's investment philosophy is designed for investors who desire a buy and hold strategy. Frequent trading of securities increases brokerage and other transaction costs that Dopkins Wealth's strategy seeks to minimize.

In the implementation of investment plans, Dopkins Wealth therefore primarily uses mutual funds and, as appropriate, portfolios of conservative fixed income securities. Dopkins Wealth may also utilize Exchange Traded Funds (ETFs) to represent a market sector.

Clients may hold or retain other types of assets as well, and Dopkins Wealth may offer advice regarding those various assets as part of its services. Advice regarding such assets will generally not involve asset management services but may help to more generally assist the client.

Dopkins Wealth's strategies do not utilize securities that Dopkins Wealth believes would be classified as having any unusual risks, and Dopkins Wealth does not recommend frequent trading, which can increase brokerage and other costs and taxes.

Dopkins Wealth receives supporting research from Buckingham Strategic Partners, LLC and from other consultants, including economists affiliated with Dimensional Fund Advisors ("DFA"). Dopkins Wealth utilizes DFA mutual funds in client portfolios. DFA mutual funds follow a passive asset class investment philosophy with low holdings turnover. DFA provides historical market analysis, risk/return analysis, and continuing education to Dopkins Wealth.

#### *Analysis of a Client's Financial Situation*

In the development of investment plans for clients, including the recommendation of an appropriate asset allocation, Dopkins Wealth relies on an analysis of the client's financial objectives, current and estimated future resources, and tolerance for risk. To derive a recommended asset allocation, Dopkins Wealth may use a Monte Carlo simulation, a statistical approach for dealing with uncertainty. As with any other methods used to make

projections into the future, there are several risks associated with this method, which may result in the client not being able to achieve their financial goals. They include:

- The risk that expected future cash flows will not match those used in the analysis
- The risk that future rates of return will fall short of the estimates used in the simulation
- The risk that inflation will exceed the estimates used in the simulation
- For taxable clients, the risk that tax rates will be higher than was assumed in the analysis

### *Risk of Loss*

#### **Investing in securities involves risk of loss that clients should be prepared to bear.**

All investments present the risk of loss of principal – the risk that the value of securities (mutual funds, ETFs and individual bonds), when sold or otherwise disposed of, may be less than the price paid for the securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds may be less than the purchasing power of the original investment.

The mutual funds and ETFs utilized by Dopkins Wealth may include funds invested in domestic and international equities, including real estate investment trusts (REITs), corporate and government fixed income securities and commodities. Equity securities may include large capitalization, medium capitalization and small capitalization stocks. Mutual funds and ETF shares invested in fixed income securities are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Among the riskiest mutual funds used in Dopkins Wealth's investment strategies funds are the U.S. and International small capitalization and small capitalization value funds, emerging markets funds, and commodity futures funds. Conservative fixed income securities have lower risk of loss of principal, but most bonds (with the exception of Treasury Inflation Protected Securities, or TIPS) present the risk of loss of purchasing power through lower expected return. This risk is greatest for longer-term bonds.

Certain funds utilized by Dopkins Wealth may contain international securities. Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be greater with investments in developing countries.

More information about the risks of any particular market sector can be reviewed in representative mutual fund prospectuses within each applicable sector.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Dopkins Wealth or the integrity of Dopkins Wealth's management. Dopkins Wealth has no information applicable to this Item.

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

### Affiliated Accounting & Consulting Firms

Dopkins Wealth is owned by the Partners of Dopkins & Company, LLP (D&C), which is an accounting and consulting firm, and a third-party administration (TPA) services provider to pension plans. D&C's services include audit, compliance and tax consulting services to clients.

D&C may recommend Dopkins Wealth to its clients in need of advisory services, and Dopkins Wealth may recommend D&C to advisory clients in need of accounting or TPA services. Services provided by D&C are separate and distinct from the advisory services of Dopkins Wealth, and are provided for separate and typical compensation. No Dopkins Wealth client is obligated to use D&C for services.

### Licensed Insurance Agent

Craig R. Cirbus also holds a NYS Life, Accident & Health insurance license. Mr. Cirbus does not sell insurance. As with all Dopkins Wealth advisors however, he may make insurance product recommendations in an advisory capacity to clients of Dopkins Wealth when requested to do so.

### Buckingham Strategic Partners, LLC

Dopkins Wealth has contracted with Buckingham Strategic Partners, LLC, for services including trade processing, collection of management fees, record maintenance, report preparation, marketing assistance, and research. Dopkins Wealth has also contracted with Buckingham Strategic Partners, LLC for sub-advisory services with respect to Clients' fixed income accounts. Dopkins Wealth pays a fee for Buckingham Strategic Partners, LLC services based on management fees paid to Dopkins Wealth on accounts that use

Buckingham Strategic Partners, LLC. The fee paid by Dopkins Wealth to Buckingham Strategic Partners, LLC consists of a portion of the fee paid by clients to Dopkins Wealth and varies based on the total client assets participating in Buckingham Strategic Partners, LLC through Dopkins Wealth. These fees are not separately charged to advisory clients.

Dopkins Wealth has a fiduciary duty to select qualified and appropriate managers in the client's best interest, and believes that Buckingham Strategic Partners, LLC effectively provides both the back-office services that assist with its overall investment advisory practice and fixed income portfolio management services. The management of Dopkins Wealth continuously makes this assessment. While Dopkins Wealth has a contract with Buckingham Strategic Partners, LLC governing a time period for back office services, Dopkins Wealth has no such fixed commitment to the selection of Buckingham Strategic Partners, LLC for fixed income management services and may select another investment manager for clients upon reasonable notice to Buckingham Strategic Partners, LLC.

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

Dopkins Wealth has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. Dopkins Wealth's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth Dopkins Wealth's practice of supervising the personal securities transactions of employees with access to client information. Individuals associated with Dopkins Wealth may buy or sell securities for their personal accounts identical or different than those recommended to clients. It is the expressed policy of Dopkins Wealth that no person employed by the firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients.

To supervise compliance with its Code of Ethics, Dopkins Wealth requires that anyone associated with this advisory practice with access to advisory recommendations provide annual securities holding reports and quarterly transaction reports to the firm's principal. Dopkins Wealth also requires such access persons to receive approval from the Chief Compliance Officer prior to investing in any IPO's or private placements (limited offerings).

Dopkins Wealth's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information and protecting the confidentiality of client information. Dopkins Wealth requires that all individuals must act in accordance with all applicable

Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

Dopkins Wealth will provide a complete copy of its Code of Ethics to any client or prospective upon request.

## **Item 12 – Brokerage Practices**

Dopkins Wealth arranges for the execution of most securities transactions with the assistance of Buckingham Strategic Partners, LLC. Through Buckingham Strategic Partners, LLC, Dopkins Wealth may participate in the Schwab Advisor Services (SAS) services program offered to independent investment advisers by Charles Schwab & Company, Inc., and the Fidelity Investments Institutional Wealth Services (FIWS) program, sponsored by Fidelity Brokerage Services, Inc. Schwab and Fidelity are FINRA member broker dealers.

The Schwab and Fidelity brokerage programs will generally be recommended to advisory clients for the execution of mutual fund and equity securities transactions. Dopkins Wealth regularly reviews these programs to ensure that its recommendations are consistent with its fiduciary duty. These trading platforms are essential to Dopkins Wealth's service arrangements and capabilities, and Dopkins Wealth may not accept clients who direct the use of other brokers. As part of these programs, Dopkins Wealth receives benefits that it would not receive if it did not offer investment advice (See the disclosure under Item 14 of this Brochure).

As Dopkins Wealth will not request the discretionary authority to determine the broker dealer to be used or the commission rates to be paid for mutual funds and equities in these situations, clients must direct Dopkins Wealth as to the broker dealer to be used. In directing the use of a particular broker or dealer, it should be understood that Dopkins Wealth will not have authority to negotiate commissions among various brokers or obtain volume discounts, and best execution may not be achieved. Not all investment advisers require clients to direct the use of specific brokers.

Dopkins Wealth will not exercise authority to arrange client transactions in fixed income securities. Clients will provide this authority to a fixed income manager retained by Dopkins Wealth on client's behalf by designating the portfolio manager with trading authority over client's brokerage account. Clients will be provided with the Disclosure Brochure (Form ADV Part 2) of such portfolio manager.

Schwab and Fidelity do not generally charge clients a custody fee and are compensated by account holders through commissions or other transaction-related fees for securities

trades that are executed through the broker or that settle into the clients' accounts at the brokers. Trading client accounts through other brokers may result in fees (including mark-ups and mark-downs) being charged by the custodial broker and an additional broker. While Dopkins Wealth will not arrange transactions through other brokers, the authority of the fixed income portfolio manager includes the ability to trade client fixed income assets through other brokers.

Dopkins Wealth does not have any arrangements to compensate any broker dealer for client referrals.

Dopkins Wealth generally does not aggregate any client transactions in mutual fund or other securities. Client accounts are individually reviewed and managed, and transaction costs are not saved by aggregating orders in almost all circumstances in which Dopkins Wealth arranges transactions. Buckingham Strategic Partners, LLC, in the management of fixed income portfolios, will aggregate certain transactions among client accounts that it manages, in which case a Dopkins Wealth client's orders may be aggregated with an order for another client of Buckingham Strategic Partners, LLC who is not a Dopkins Wealth client. See Buckingham Strategic Partners, LLC's Form ADV Part 2.

When trading client accounts, errors may periodically occur. Dopkins Wealth's policy is for clients to be made whole should any error caused by Dopkins Wealth occur. Dopkins Wealth's policy is meant to ensure clients are placed in the position intended absent any error.

#### **Employee Benefit Retirement Plan Services:**

Generally, Dopkins Wealth does not arrange for the execution of securities transactions for employee retirement benefit plans as a part of this service. Transactions are executed directly through employee plan participation and the services of the third-party administrator (TPA) selected by the plan sponsor. In situations in which clients select Dopkins & Company, LLP as a TPA, however, Dopkins Wealth will assist the TPA to arrange transactions through the broker/custodian selected by the plan sponsor.

In addition, for certain small plans, Dopkins Wealth will accept authority to arrange participant transactions if the plan has not otherwise retained a third-party administrator to provide such service. In this case, Dopkins Wealth may not implement transactions each time an employee contribution occurs, but rather, may implement transactions periodically in order to limit transaction costs.

Dopkins Wealth does not maintain any client trade error gains. Dopkins Wealth makes a client whole with respect to any trade error losses incurred by client and caused by Dopkins Wealth.

## **Item 13 – Review of Accounts**

### **Reviews:**

#### **Investment Management Services**

Account assets are supervised continuously and formally reviewed quarterly by the investment personnel identified in the Form ADV, Part 2B's provided to clients. The review process contains each of the following elements:

- a) assessing client goals and objectives;
- b) evaluating the employed strategy(ies);
- c) monitoring the portfolio(s); and
- d) addressing the need to rebalance.

Additional account reviews may be triggered by any of the following events:

- a) a specific client request;
- b) a change in client goals and objectives;
- c) an imbalance in a portfolio asset allocation; and
- d) market/economic conditions.

Periodically, accounts are also reviewed to consult on tax planning issues.

For fixed income portfolios, certain account review responsibilities are delegated to a third-party investment manager as described above in Item 4.

#### **Employee Benefit Retirement Plan Services:**

Plan assets are reviewed on a quarterly basis, and according to the standards and situations described above for investment management accounts, as applicable.

For plan asset accounts in which Dopkins Wealth has taken limited authority to implement securities transactions, Dopkins Wealth reviews employee contributions to determine the appropriate timing for investment.



## **Reports:**

All Investment Management clients will receive quarterly performance reports, prepared by Buckingham Strategic Partners, LLC and reviewed by Dopkins Wealth that summarizes the client's account and asset allocation.

Employee Benefit Retirement Plan clients generally receive from Dopkins Wealth an annual written evaluation of investment assets.

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

As indicated under the disclosure for Item 12, the SAS and FIWS programs each provide Dopkins Wealth with access to services designed to assist investment advisers that are not available to retail investors. These services are generally available to investment advisers at no charge.

The services provided by SAS and FIWS benefit Dopkins Wealth but may not benefit its clients' accounts. Many of the products and services assist Dopkins Wealth in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Dopkins Wealth's fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Dopkins Wealth's accounts. Recommended brokers also make available to Dopkins Wealth other services intended to help Dopkins Wealth manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. Dopkins Wealth does not, however, enter into any commitments with the brokers for transaction levels in exchange for any services or products from brokers. While as a fiduciary, Dopkins Wealth endeavors to act in its clients' best interests, Dopkins Wealth's requirement that clients maintain their assets in accounts at Schwab or Fidelity may be based in part on the benefit to Dopkins Wealth of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the brokers.

Dopkins Wealth also receives software from DFA, which Dopkins Wealth utilizes in forming asset allocation strategies and producing performance reports. DFA also offers continuing education for Dopkins Wealth personnel including participation at an annual DFA

Conference. These services are designed to assist Dopkins Wealth plan and design its services for business growth.

## **Item 15 – Custody**

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Dopkins Wealth urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16 – Investment Discretion**

For Investment Management accounts, Dopkins Wealth requests that it be provided with written authority to determine which securities and the amounts of securities that are bought or sold. Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing.

For fixed income securities, this authority will include the discretion to retain a third-party money manager for fixed income accounts exceeding \$500,000.

As noted earlier, in certain employee retirement plans, Dopkins Wealth may accept the authority to rebalance model portfolios, substitute funds within investment policy statement parameters on a discretionary basis, or to implement employee contributions within participant-designated accounts in an effort to minimize transaction costs.

## **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, Dopkins Wealth generally does not have any authority to and typically does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. However, Dopkins Wealth may provide advice to clients regarding the clients' voting of proxies.

In certain limited circumstances, however, Dopkins Wealth has accepted the authority to vote proxies to certain ERISA plans. In such instances, Dopkins Wealth will vote proxies in

a manner consistent with the investors' stated goals. Those clients may obtain a copy of Dopkins Wealth's complete proxy voting policies and procedures by contacting a representative of Dopkins Wealth directly. Clients for whom Dopkins Wealth votes proxies may request, in writing, information on how such proxies have been voted.

## **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about an adviser's financial condition. Dopkins Wealth 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.