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## Form ADV Part 2A Firm Brochure

*Dated March 15, 2022*

This brochure provides information about the qualifications and business practices of Kohmann Bosshard Financial Services, LLC. If you have any questions about the contents of this brochure, please contact us at (330) 666-6886 or via email directly to our Chief Compliance Officer at [stephanie@kohmannbosshard.com](mailto:stephanie@kohmannbosshard.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or any state securities authority. Kohmann Bosshard Financial Services, LLC 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 that you may use to determine whether to hire or retain them. Additional information about Kohmann Bosshard Financial Services, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**WWW.KOHMANNBOSSHARD.COM**

## ITEM 2: MATERIAL CHANGES

This Form ADV Part 2A ("brochure") dated March 15, 2022 is an updated document prepared per the SEC's requirements and rules. It updates the last brochure dated December 31, 2021.

Since then, Kohmann Bosshard has made the following modifications:

- As of February, 2022, Dean Kohmann has terminated his registration with Valmark Securities, Inc., an unaffiliated broker-dealer.
- Kohmann Bosshard Financial Services, LLC has designated Stephanie Patterson as Chief Compliance Officer.

In the future, this item will discuss only specific material changes that are made to the brochure to provide Clients with a summary of such changes. Kohmann Bosshard will also reference the date of our last annual update of our brochure.

Pursuant to SEC Rules, Kohmann Bosshard will ensure that you receive a summary of any materials changes to this and subsequent brochures annually and within 120 days of the close of our business' fiscal year. Kohmann Bosshard may further provide you with a new brochure and other ongoing disclosure information about material changes as necessary, without charge.

Our brochure may be requested anytime by contacting your personal investment advisor representative or by contacting Kohmann Bosshard Financial Services, LLC at 330-666-6886.

Additional information about Kohmann Bosshard Financial Services, LLC is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Kohmann Bosshard Financial Services, LLC who are registered, or are required to be registered, as investment Advisor representatives of Kohmann Bosshard Financial Services, LLC.

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## ITEM 4: ADVISORY BUSINESS

### A. DESCRIPTION OF THE ADVISORY FIRM

Kohmann Bosshard Financial Services, LLC, ("Kohmann Bosshard", or "Advisor"), formerly known as Bosshard Investment Management Co., LLC has been a Registered Investment Advisor since 2006. The firm has no affiliates, is headquartered and maintains its office in Akron, OH. At inception, the firm registered with the United States Securities and Exchange Commission ("SEC") and notice filed in Ohio. After six years of SEC registration, in 2012, Bosshard Investment Management, LLC registered with the State of Ohio as a Registered Investment Advisor. In 2014, Bosshard Investment Management, LLC registered with the SEC as required when assets under management increased to \$100 million. In 2015, Dean Kohmann purchased a majority interest in Bosshard Investment Management, LLC. The firm subsequently filed with the Ohio Secretary of State and the SEC to change the name of the firm to Kohmann Bosshard and continues to serve Clients under the new name. The Advisor may provide services to residents of other states under each state's registration exemptions, if applicable. Alternatively, the Advisor will file notice in other states when necessary.

### B. TYPES OF ADVISORY SERVICES

#### i. Investment Management Services

Kohmann Bosshard offers professional fee-based investment advisory services. The term "fee-based" means that Kohmann Bosshard is compensated primarily in the form of investment advisory fees paid by Clients. Depending upon the nature of services desired, the Advisor offers its services on a fee basis which may include fixed fees as well as fees based upon assets under management.

Kohmann Bosshard is not a broker/dealer or a custodial firm. Therefore, Kohmann Bosshard does not execute securities transactions or directly custody assets. Any transactions in securities will be executed by an unaffiliated custodial firm of Clients' choosing.

Kohmann Bosshard's services are primarily provided to high net worth individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations or other business entities, and occasionally to associations or groups. This ADV 2A Brochure provides disclosure relating to the Advisor's services, fees, and other material information. Please read it carefully and if questions should arise, please contact Dean Kohmann or the Chief Compliance Officer of Kohmann Bosshard.

Kohmann Bosshard offers Investment Management Services that provide for ongoing and continuous advice and services. The Advisor also offers Services related to the Selection of Independent Managers and Consultation Services on a limited basis.

Kohmann Bosshard is committed to helping its Clients build, manage, and preserve their wealth, and to aid in helping Clients to achieve their stated financial goals. Kohmann Bosshard may offer a complimentary initial consultation to discuss services available, to give a prospective Client the opportunity to review services desired, and to determine the possibility of a potential Client-Advisor relationship. Services begin only after the Client and Advisor formalize the relationship with a properly executed Client Agreement.

After the formal engagement, the Advisor and Client will share in a data gathering and discovery process to determine the Client's needs, goals, intentions, time horizons, risk tolerance and investment objectives, based upon information provided by the Client and the nature of services requested. The Client and Advisor may complete an investment policy statement or similar document.

Investment Management Services are ongoing in nature and provide for continuous advice and services. In the delivery of initial and ongoing services, the Advisor will include a review of the overall aspects of a Client's current financial situation and consider both long and short-term objectives, or as directed by the Client. The Advisor can also tailor services to focus only on certain portfolio components, depending upon the Client's wishes and/or the nature of the engagement.

While Kohmann Bosshard will typically recommend investments in exchange traded funds, it may assist the Client with other investments such as: mutual funds, individual securities, and other investments. Depending on the needs of a Client, the Advisor may evaluate or offer advice on U.S. Government securities, tax-exempt municipal bonds, and other fixed-income securities. The Advisor will construct a diversified portfolio of investments that are within its realm of expertise. Additionally, if requested and based upon information provided by the Client, Kohmann Bosshard can prepare an evaluation of existing portfolio investments and provide recommendations for other investments as deemed appropriate.

The Advisor may agree to provide general consultation regarding any other investment product that may be held by the Client at the start of the advisory relationship but will not manage these investments unless specifically directed by the Client. In some cases, services will be limited to Consultation only, to provide a review of the offering document for the appropriateness of the investment and may not provide ongoing investment management services (such as is the case for partnerships, hedge funds, lease investments, etc.).

Services and investment recommendations in connection to assets invested in corporate retirement plans are limited to those offered within the plan and via the plan's contracted service providers.

Where an existing portfolio has been designed by the Client or another party, Kohmann Bosshard can provide recommendations for ongoing management, re-design, adjustments or rebalancing.

Clients engaging in investment advisory services must play an active role. The Advisor requires the Client to participate in the formation of the investment plan, investment advice, and recommendations.

After an analysis and data-gathering process and depending upon the nature of services desired, Kohmann Bosshard may prepare reviews, analysis, asset allocation recommendations, and may recommend specific investments. The Advisor's asset allocation services and rebalancing services are provided to Clients invested in exchange traded funds and other assets, as outlined in the designed investment strategies.

The ongoing Investment Management Services provided are based upon unique individual needs as stated by the Client. Kohmann Bosshard will allocate the Client's assets among various investments, taking into consideration the overall risk tolerance and objectives of the Client. The Advisor may utilize its own predesigned model for the portfolio or custom design one specifically. However, in every case, Clients will receive individualized advice.

Once the managed portfolio has been implemented, Kohmann Bosshard provides continuous monitoring, recommendations and investment advice as outlined in the engagement for services. The ongoing investment management services are based upon the investment strategy agreed upon.

Clients can delegate limited discretionary authority to the Advisor, if desired. In providing ongoing investment management services, the Advisor will manage investor funds in accordance with an investment strategy selected by the Client and the Advisor will remain available for ongoing advice and recommendations. Kohmann Bosshard will monitor the portfolio in accordance with directives provided. The Advisor's investment management services are continuous in nature and therefore are ongoing until terminated by either party.

Ongoing services require that Clients maintain contact with Kohmann Bosshard. While frequent contact is desired, Clients should meet with Kohmann Bosshard no less than annually (either telephonically or in person). However, Clients are obligated to promptly notify the Advisor of any changes in the Client's personal situation, lifestyle situation, needs, and financial condition that may alter the Client's goals and objectives and to provide the Advisor with the opportunity to review investment strategies to help ensure that investment strategies continued to be structured appropriately, based upon what Kohmann Bosshard knows about our Clients. Clients may call the office at any time during normal business hours to discuss the Client's portfolio, financial situation or investment needs directly with the Client's Advisory Representative.

Certain Clients may desire to place or keep specific assets within their account(s) that are selected by the Client and are not the subject of investment advice by Advisor. These are "self-directed" or "unmanaged" assets. The Advisor will have no responsibility to manage any self-directed assets in Client accounts and the Advisor accepts no liability to those Clients about any loss relating to the self-directed assets. In such cases, the Advisor has/will not pass on the suitability of self-directed assets. Should the Advisor ever assist Clients with self-directed implementation it may do so only as a value-added service at the Client's request. The Advisor will therefore not manage this facet of the Client's portfolio unless specifically agreed in writing.

## **ii. Selection of Other Advisors**

Kohmann Bosshard may recommend that certain Clients authorize the active discretionary management of all or a portion of their assets by independent investment manager(s) either directly or through a wrap fee program ("Independent Manager(s)"), based upon the stated investment objectives of the Client. The terms and conditions under which the Client shall engage the Independent Manager(s) shall be set forth in separate written agreements between (1) the Client and the Advisor and (2) the Client and the designated Independent Manager(s) and/or wrap fee program sponsor.

Factors that Kohmann Bosshard will generally consider in recommending Independent Manager(s) include the Client's stated investment objective(s), the Manager's style of management, performance, reputation, financial strength, reporting, pricing, and research. Kohmann Bosshard is limited to utilizing only service providers approved for use by Kohmann Bosshard's unaffiliated supervising broker/dealer.

The Investment Management fees charged by the designated Independent Manager(s), together with the fees charged by a wrap fee program sponsor and corresponding designated broker-dealer/custodian of the Client's assets, may be exclusive of, and in addition to, Kohmann Bosshard's Investment Management fee.

In addition to Kohmann Bosshard's ADV Part 2A and applicable 2B brochures, Clients can also expect to receive the written disclosure statements of the designated Independent Manager(s) and wrap fee program sponsor (if applicable) as required by securities rules and regulations.

Certain Independent Manager(s) may impose more restrictive account requirements and varying billing practices than the Advisor. In such instances, the Advisor may alter its corresponding account requirements and/or billing practices to accommodate those of the Independent Manager(s) or wrap fee program sponsor.

The selected Independent Manager is responsible for portfolio management, portfolio reporting services, best execution review, quarterly reporting, trade error resolution, custodial reconciliations, and implementation of trades within their respective programs.

### **iii. Consultation Services**

Consultation services are dependent upon the nature and scope of services to be provided. Consulting services are mainly provided to companies whereby the Advisor may provide consulting services to the company's investment committees. Consultation services are available on a fixed fee basis.

The Advisor can provide analysis and consultation relating to comprehensive areas of interest or need, or the Advisor's services may be focused on certain financial or investment considerations at the request of the Client. Where services are limited in scope, the Client must understand that the Advisor cannot take the Client's total financial issues and concerns into consideration due to the limited nature of services.

The services to be provided and the fee arrangement will be based upon the circumstances and needs of the Client as presented to the Advisor. When providing plan-related services, the advice and recommendations are limited to plan offerings.

The Advisor may follow a course of discovery (data-gathering), analysis and recommendations, pertaining to one or more of the following considerations or needs as identified by the Client. Kohmann Bosshard gathers information as provided by the Client through personal interviews to address the requested services. Kohmann Bosshard may suggest the Client work closely with the Client's attorney, accountant, investment committee, insurance agent, third-party consultants selected by the Client, and the Client's custodian. Implementation of any advice or recommendations, in whole or in part, is entirely at the Client's discretion via the service provider of the Client's choice. The Advisor will not have any form of limited discretion to execute transactions.

### **iv. Financial Planning Services**

In addition to fee-based asset management, Kohmann Bosshard also provides comprehensive fee-based planning services and/or consulting services to its Clients. Financial planning is a process that focuses on ascertaining a Client's financial goals and then developing a plan to help the Client achieve those goals. A written financial plan is created by Kohmann Bosshard to carry a Client from his or her present financial position to the attainment of financial goals. Since no two Clients are alike, the plan must be designed for the individual, with Kohmann Bosshard's recommended strategies tailored to each Client's needs, abilities, and financial goals. Consulting is a professional service and can involve any discussion between the Client and Kohmann Bosshard about the Client's financial position.

In performing these services, Kohmann Bosshard will work with Clients to understand their current financial situation, their financial goals and dreams, as well as their understanding of, and comfort with, various financial strategies and/or products. Based upon the information obtained from the Client, Kohmann Bosshard will work closely with the Client to develop a comprehensive written financial plan or advice that may include specific advice in one or more of the following topic areas:

1. Fundamental Financial Planning
2. Estate & Legacy Planning
3. Retirement Planning
4. Taxation Planning
5. Debt Management
6. Education Planning
7. Charitable Planning
8. Executive Compensation Package Analysis
9. Insurance Analysis
10. Employer Retirement Plan Analysis

Kohmann Bosshard's recommendations to the Client may include specific financial and investment strategies as well as specific product recommendations, including equity, fixed income and insurance products.

## **C. CLIENT TAILORED SERVICES AND CLIENT IMPOSED RESTRICTIONS**

Kohmann Bosshard recognizes that each Client is unique and therefore the Advisor focuses on providing individualized services. The Advisor can tailor services to focus only on certain portfolio components, depending upon the Client's wishes and/or the nature of the engagement. However, where Client services or information are limited, Clients must understand that comprehensive financial and/or investment needs and objectives may not be fully considered due to the Client's option to receive limited services, the lack of information received, and/or Client disclosure.

The Advisor and Client will share in a data gathering and discovery process to determine the Client's stated needs, goals, intentions, time horizons, risk tolerance and investment objectives, based upon information provided by the Client and depending upon the nature of services requested. The Client and Advisor may complete a risk assessment, investment policy statement or similar document, depending upon the nature of services to be provided.

Clients are welcome to set parameters on the Advisor's limited discretionary authority in writing as to types of investments and amounts purchased or sold. Clients may also impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs and these directives will be set forth in writing in the Client's Investment Policy Statement or similar document.

Where Clients retain authority to implement recommendations, they are welcome to do so in whole or in part via the financial services provider(s) of their choice.

Clients may make additions to and withdrawals from their account at any time.

Additions may be in cash or securities if the Advisor reserves the right to liquidate any transferred securities or decline to accept securities into a Client's account. The Advisor may consult with its Clients about the options and ramifications of transferring securities when provided pre-notification of the Client's intentions. In such cases, Clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

Clients may withdraw account assets on notice to the Advisor, subject to the usual and customary securities settlement procedures. The Advisor reserves the right to terminate services based upon withdrawals since Kohmann Bosshard normally designs its portfolios as long-term investments and asset withdrawals may impair the achievement of a Client's investment objectives.

Clients may choose to make self-directed securities transactions which are investments that are not reviewed and/or not recommended by the Advisor. In such cases, the Advisor has not passed on the suitability of said investments and while the Advisor may assist with Client-directed implementation as a value-added service at the Client's request, the Advisor will not manage these types of investments unless agreed in writing.

#### D. ASSETS UNDER MANAGEMENT

Discretionary assets under management as of December 31, 2021 were: \$540,286,041.

#### E. ASSETS UNDER ADVISEMENT

Assets under advisement as of December 31, 2021 were: \$550,918,321.

### ITEM 5: FEES, COMPENSATION AND TERMINATION OF SERVICES

#### A. FEE SCHEDULES

Kohmann Bosshard is only compensated for advisory services by a percentage of assets under management or fixed fees (which are dependent upon the nature and scope of a Consultation Services engagement).

##### i. Advisory fees for Investment Management Services

Advisory fees for Investment Management Services are agreed upon at the time of engagement and typically range between 0.42% and 0.85% annually.

The Advisor's fees may be charged quarterly or monthly in arrears and are based upon the market value of the portfolio, pro-rated for deposits and withdrawals, and set forth by the Client's custodian as of the last market day of the relevant calendar month. Where services are initiated at any time other than the beginning of a calendar quarter or month, as applicable, advisory fees will also be pro-rated.

The Advisor may apply household/breakpoint pricing when tiered fee schedules are applicable. Not all Clients will qualify for household/breakpoint pricing. The Advisor reserves the right to offer household/breakpoint pricing. In the event household/breakpoint pricing is applicable, each account will be deducted fees in proportion of the account size to the total billable household.

The Advisor reserves the right to modify fees (higher or lower) at the time of engagement, depending upon the nature of the engagement, complexity of services, time to be incurred, for pre-existing relationships, or other special situations and at the Advisor's discretion. The Advisor reserves the right to re-evaluate fees at any time through the engagement and where fees are scheduled to increase due to changes in services, complexities, additional consultation needs, or other reasons, and the Advisor will provide 30 days' notice to the Client. Clients are welcome to terminate services at any time. The Advisor may also agree to waive fees (all or for a specified period) for family members, certain pre-existing relationships, charitable organizations, or religious foundations.

In the event the Client should request additional services outside the scope of the Investment Management Agreement, the Advisor's fixed rate project services may apply. The Advisor would notify the Client when additional fees will apply, before engaging in additional efforts.

A Client may terminate any advisory agreement for Investment Management services without penalty (full refund or no fees due) within 5 business days of signing the Agreement if the Advisor's ADV Part 2A was not delivered prior to engagement. Alternatively, Management Services are ongoing until the Client receives notice of termination or renewal. Either party may terminate the agreement by providing written notice. The Advisor may issue an invoice for partial services if services are terminated prior to the end of a billing period.



## **ii. Selection of Independent Managers**

Fees associated with the unaffiliated Independent Managers are based upon the assets under management within the Independent Manager's investment or wrap fee program. The investment management fees charged by the designated Independent Manager(s), together with the fees charged by the wrap fee program sponsor and corresponding designated broker-dealer/custodian of the Client's assets, may be exclusive of, or in addition to, the Advisor's investment advisory fee set forth above. Clients may incur additional fees than those charged by the Advisor, the designated Independent Manager(s), wrap fee program sponsor (if applicable), and corresponding broker-dealer and custodian.

Kohmann Bosshard shall continue to render advisory services to the Client relative to the ongoing monitoring and review of account performance for which the Advisor shall receive an annual advisory fee which is based upon a percentage of the market value of the assets being managed by the designated Independent Manager(s). The market value of the portfolio is determined by the custodial firm holding the assets.

The Advisor's fee shall be invoiced quarterly as coordinated through the Client's selected Independent Manager. Either party may terminate the agreement for Investment Management Services associated with the investments within these management programs by written notice to the other(s) as outlined in the program's Client agreement.

## **iii. Fees for Consultation Services**

Fees for Consultation Services are determined at the time of engagement based upon the time and effort required and/or the nature and complexity of services. The Advisor's Consultation services which are invoiced on a fixed project rate usually range from \$500 per meeting and/or \$10,000 or more for annual engagements. The hourly and project fees will be agreed upon at the time of engagement and the project fee may be modified depending upon the nature and complexity of services to be provided. Kohmann Bosshard may request a retainer of 1/2 of the project fee, and in such cases, the project balance is due upon the conclusion of services.

Any long-term retainer engagements will be invoiced quarterly in arrears. Therefore, the Advisor does not have constructive custody issues that arise when an Advisor accepts fees more than \$1,200 and for services six months or more in advance.

In the event the Client's financial or investment condition should change during the engagement, such that new analysis and advice are needed, there may be additional hourly fees. In each case, the Client would be advised if additional fees will apply.

## **iv. Financial Planning Services**

Kohmann Bosshard has several fee structures for the financial planning services set forth above. The specific fee structure utilized in any given situation shall be fully discussed with the Client and disclosed in the investment advisory agreement which the Client signs with Kohmann Bosshard prior to the commencement of any services. Some of the possible fee structures are:

**Hourly Fees:** Kohmann Bosshard may charge an hourly fee for services which may vary depending upon the needs of the Client and the complexity of the plan/consulting. The exact hourly rate, as well as the work to be performed, will be specifically disclosed in the investment advisory agreement and agreed to by the Client.

**Negotiated Flat Fee:** Kohmann Bosshard may charge a flat fee for its services typically ranging from \$250 to \$50,000 or more depending on the needs of the Client and the complexity of the plan/consulting. The flat fee negotiated between Kohmann Bosshard and the Client, as well as the work to be performed, will be specifically disclosed in the investment advisory agreement and agreed to by the Client.

For financial planning engagements, a portion of the planning fee may be due and payable at the time the investment advisory agreement is signed with the balance of the fee due as portions of the plan are completed and delivered to the Client. Kohmann Bosshard Clients will not be charged more than an initial fee of \$1,200 for any financial or estate plan that is expected to exceed 6 months for completion, nor will they be charged in advance for any subsequent portion of a planning engagement.

The investment advisory agreement by and between Kohmann Bosshard and the Client may be canceled at any time by providing written notice to the other party of their desire to cancel the agreement. If the Client wishes to cancel the planning or consulting services prior to any services being performed by Kohmann Bosshard, any advance payments shall be fully refunded to the Client upon request. If the Client cancels the agreement after Kohmann Bosshard has begun the services requested in the agreement, the Client shall be charged for the services completed in a manner to be determined by Kohmann Bosshard in the circumstances and the remainder of any advance payments, if any, shall be refunded to the Client.

## **B. PAYMENT OF FEES**

### **i. Investment Management Services**

Unless otherwise agreed in writing, Investment Management fees are payable either quarterly or monthly in arrears. Payment of Investment Management fees may be made directly to the Advisor or through a debit directly to the Client's account by the qualified custodian holding the Client's funds and securities. The Advisor follows the below criteria when payment is made via a qualified custodian as required by the United States Securities and Exchange Commission's Investment Advisors Act of 1940:

- (1) The Client provides written authorization permitting the fees to be paid directly from the Client's account held by the independent qualified custodian and the authorization is limited to withdrawing contractually agreed upon Investment Advisor fees;
- (2) The Client will directly receive regular (monthly or quarterly) reports from the qualified custodian which reflect the Advisor's fee deduction;
- (3) The frequency of fee withdrawal shall be specified in the written authorization/agreement;
- (4) The custodian of the account shall be advised in writing of the limitation on the Advisor's access to the account and;
- (5) The Client shall be able to terminate the written billing authorization or agreement at any time.

**ii. It is important to note that custodial firms** do not verify advisory fees. Therefore, Clients should review their custodial statements carefully. If a Client should have any questions or concerns about an advisory fee deduction, they should promptly contact Kohmann Bosshard.

If at any time during the engagement, the Client fails to receive the regular statements produced by the custodian, it is important for the Client to promptly notify Kohmann Bosshard and the custodial firm.

If the designated account(s) do not contain sufficient funds to pay advisory fees, the Client can leave standing orders to deduct fees via other accounts. In the absence of alternate instructions, the Advisor will issue an invoice for advisory fees to the Client and payment is expected with 10 days of the invoice date.

### **iii. Selection of Independent Managers**

Fees associated with the Selection of Independent Managers are payable quarterly and as outlined in the Agreement for services executed with the Independent Manager. Payment to the Advisor of Investment Management fees within these programs are normally implemented through custodial deductions.

### **iv. Consultation Services**

Consultation fees are invoiced and paid directly by the Client.

### **v. Financial Planning Services**

Financial planning fees are invoiced and paid either directly by the Client or are included as a service as part of the AUM fees.

## **C. CLIENTS ARE RESPONSIBLE FOR FEES ASSOCIATED WITH INVESTING**

Clients are responsible for the payment of all third-party fees associated with investing. Clients may pay transaction and brokerage commission to their broker/dealer or other service providers (Financial Institution[s]) as well as any fees associated with their accounts (e.g., account opening, maintenance, transfer, termination, wire transfer, retirement plan, trust fees, and all such applicable third-party fees, deferred sales charges, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.)

All fees paid to the Advisor for advisory services are separate from the fees and expenses charged to shareholders of ETFs or mutual fund shares by mutual fund companies or by the investment Advisor managing a portfolio. If a mutual fund previously purchased by or selected by a Client should impose a sales charge, a Client may pay an initial or deferred sales charge. A complete explanation of the expenses charged by a mutual fund is contained in the respective mutual fund prospectus.

Clients are encouraged to read each fund prospectus and securities offering document before investing. Kohmann Bosshard does not receive any portion of these investment-related fees. Clients should read all disclosure documents before investing. The Advisor's fee is also separate and in addition to any fees charged by unaffiliated Independent Managers or wrap fee programs that may be recommended.

As previously disclosed, portfolio additions may be in cash or securities provided the Advisor reserves the right to liquidate any transferred securities or decline to accept securities into a Client's account. The Advisor may consult with its Clients about the options and ramifications of transferring securities. However, Clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge), and/or tax ramifications.

## **ITEM 6: PERFORMANCE-BASED FEES**

Kohmann Bosshard's fees associated with services are not "performance based" (based upon a share of capital gains or capital appreciation, or performance, for any portion of funds under an advisory contract). The fees noted herein represent fees for advisory services only.

## **ITEM 7: TYPES OF CLIENTS AND MINIMUM CONDITIONS**

Kohmann Bosshard is available to provide advisory services to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations, and business entities.

If an account is subject to the Employee Retirement Income Security Act of 1974, as amended, ("ERISA"), the Advisor acknowledges that Advisor is a fiduciary within the meaning of the Act and the ERISA Client is a named fiduciary with respect to the control or management of the assets in the account. In each instance, the Client will agree to obtain and maintain a bond satisfying the requirements of Section 412 of ERISA and to include the Advisor and the Advisor's principals, agents, and employees under those insured under that bond and will deliver to the Advisor a copy of the governing plan documents. If the Account assets for which the Advisor provides services represent only a portion of the assets of an employee benefit plan, Client will remain responsible for determining an appropriate overall diversification policy for the assets of such plan.

Kohmann Bosshard typically requires a minimum investment amount of \$500,000 for Clients seeking Investment Management Services. Kohmann Bosshard reserves the right to waive such minimums for all retirement accounts and family members of existing Clients where accepting a lower investment amount is appropriate for the Client and is acceptable to the Recommended Independent Managers.

The Advisor reserves the right to decline to provide Investment Management services to any person or firm in its sole discretion and for any reason.

## **ITEM 8: METHOD OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **A. METHODS OF ANALYSIS AND INVESTMENT STRATEGIES**

The Advisor believes each Client presents a unique set of goals, values, interests, objectives, time horizons and challenges. Kohmann Bosshard provides individualized Investment Management Services to its Clients. The Advisor can provide advisory services for portfolios ranging from conservative to aggressive, each designed to meet the varying needs of and within the direction set forth by the investors. The Advisor selects the portfolio or Independent Manager program best suited to their individual needs after Clients have defined their objectives, risk tolerance, and time horizons and the selection is approved by the Client.

The Advisor attempts to measure an investor's risk tolerance, time horizon, goals and objectives through an interview and data-gathering process to determine an investment plan or portfolio to best fit the investor's profile. Client participation and the Client's delivery of accurate and complete information are critical to the Advisor's process. Investment strategies may be based upon several concepts and determined by the type of investor, based upon information provided to the Advisor. Services are customized for each individual Client. The Advisor's security analysis methods are based on the Advisor's research and the belief in "Efficient Market Theory" and "Strategic Asset Allocation".

The Advisor may recommend the services of itself, its Advisory Representatives in their individual capacities as investment managers and registered securities representatives, and other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if the Advisor recommends its own services. Any professional referrals (i.e., insurance agents/firms, accounting professionals, legal professionals, etc.) are solely a courtesy and the Advisor receives no direct or indirect compensation because of referrals. The Client is welcome but is never under any obligation to act upon any of the recommendations made by the Advisor under a consulting engagement and/or engage the services of any such recommended professional, including the Advisor itself. The Client retains absolute discretion over all such implementation decisions and is free to accept or reject any of the Advisor's recommendations.

Kohmann Bosshard provides individualized Investment Management Services. Kohmann Bosshard provides advisory services for portfolios designed to meet the varying needs of investors. The Advisor selects the portfolio best suited to their individual needs after Clients have defined their objectives, risk tolerance and time horizons and the selection is approved by the Client.

Investment strategies may be based upon several concepts and determined by the type of investor. The concept of asset allocation or spreading investments among many asset classes (domestic stocks, foreign stocks, large cap stocks, small cap stocks, corporate bonds, and government securities) is generally in the forefront of Kohmann Bosshard strategies. At its core, asset allocation seeks to achieve the most efficient diversification of assets, to help lessen risk and achieve the Client's objectives. Since risk reduction is a key element to long-term investment success, asset allocation principles are a key part of the Advisor's overall approach in preparing advice for Clients.

The Advisor seeks to minimize trading costs and the impact of investments on taxes. To this end, the Advisor generally sets target ranges for the percentage of assets in each asset class. These ranges are not intended to attempt to time the market, but instead to provide flexibility to reduce trading activity and taxable income. Within each asset class, the Advisor will typically seek to construct broadly diversified portfolios using ETFs or low-cost mutual funds.

Portfolio holdings or recommendations are generally judged by (managers' or investments') experience, expenses, track record and performance of like-kind investments. The Advisor will actively manage each portfolio. Investors should expect to remain fully invested within the ranges of their selected asset allocation plan always unless restated by the Client.

Independent Managers who may provide services to the Advisor's Clients are responsible for providing investment management, portfolio reporting, best execution and trade error correction within their respective programs.

While the Advisor makes every effort to consider tax consequences, the sale of investments may cause taxable gain(s) or loss(es) to the Client. Clients are welcome to consult their independent personal tax Advisor about tax consequences resulting from transactions or any investment held in their account.

#### **B. MATERIAL RISKS INVOLVED**

Kohmann Bosshard takes the general position that long-term investors with diversified portfolios have a better chance of higher returns because it is difficult to accurately predict the movement of the stock and bond markets.

Kohmann Bosshard generally seeks investment strategies that do not involve significant risk or unusual risk beyond that of the general domestic and international equity and bond markets.

Investments in individual stocks can be risky. Some risks can be controlled, and some risks can be guarded against, but no investment strategy can carry guarantees from loss. Certain market risks cannot be controlled, such as market or economic conditions. Certain strategies may be employed to adjust portfolios, or the Advisor and Client may agree to hold the portfolio's course. Kohmann Bosshard designs portfolio strategies for the long-term, unless otherwise specifically requested in writing. Therefore, Kohmann Bosshard does not attempt to time the market.

Investments in ETFs and mutual funds bears a risk of investment loss. Clients who invest should also be prepared to bear a loss of investment proceeds.

There are certain risks involved in investing in all types of bonds: Government, Municipal, and Corporate. The following is an overview of the types of bond risks that one should consider: Interest rate risk; reinvestment risk; inflation risk; market risk, selection risk, timing risk, and price risk. Additional risks for some government agency, corporate and municipal bonds may include: Legislative risk (a change in the tax code could affect the value of taxable or tax-exempt interest income); Call risk (some corporate, municipal and agency) bonds have a "call provision" entitling their issuers to redeem them at a specified price on a date prior to maturity. Declining interest rates may accelerate the redemption of a callable bond, causing an investor's principal to be returned sooner than expected. In that scenario, investors may have to reinvest the principal at the lower interest rates.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that all Clients should be prepared to bear.

#### **ITEM 9: DISCIPLINARY INFORMATION**

Neither Kohmann Bosshard, nor any of Kohmann Bosshard employees, has had any civil or criminal actions brought against them. Neither Kohmann Bosshard, nor any of Kohmann Bosshard employees, has had any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority. Neither Kohmann Bosshard, nor any of Kohmann Bosshard employees, has had any proceedings before a self-regulatory organization.

#### **ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

As of February 28, 2022, Dean Kohmann is no longer a Registered Representative of Valmark Securities, Inc.

Clients who open brokerage accounts with unaffiliated third parties may incur other fees such as retirement plan administrative fees, deferred sales charges, 12b-1 fees and other mutual fund fees as described in the Prospectus of each fund. This also applies to programs that may maintain cash balances in money market funds. In addition, some mutual funds may pay annual distribution charges, the aforementioned "12b-1 fees" which come from fund assets, and thus, indirectly from Client assets. Since those Advisory Representatives who are Registered Representatives of a broker/dealer may receive a commission on load funds, this may represent incentive to recommend load funds in favor of funds without a load.

As discussed in the Advisory Services section of this Brochure, the Advisor may recommend that Clients authorize the active discretionary management of all or a portion of their assets by and/or among certain Independent Manager(s), based upon the stated investment objectives of the Client.

When selecting an Independent Manager for a Client, the Advisor undertakes a review of the Independent Manager(s) such as its disclosure statement and/or material supplied by the Independent Manager(s). The Advisor may also utilize third party information for information about the Independent Manager's investment strategies, past performance and risk results to the extent available.

Clients are welcome but are never under any obligation to utilize any service provider that may be recommended.

#### **ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

## A. CODE OF ETHICS

Kohmann Bosshard takes the issue of regulatory compliance seriously and is committed to maintaining compliance with federal and applicable state securities laws. Additionally, Kohmann Bosshard has a position of public trust and it is Kohmann Bosshard's goal to maintain that trust; provide excellent service, good investment performance; and advice that is suitable.

Kohmann Bosshard places great value on ethical conduct. Therefore, the goal of Kohmann Bosshard internal policies is to challenge Kohmann Bosshard staff to live up not only to the letter of the law, but also to the ideals set forth by the Advisor.

Clients may be familiar with the roles fiduciaries play in various legal situations and in certain industries. As a Registered Investment Advisor, Kohmann Bosshard is a fiduciary to each Client. As fiduciaries, Investment Advisors owe their Clients several specific duties.

According to the SEC, an Investment Advisor's fiduciary duties include:

- Providing advice that is suitable;
- Providing full disclosure of material facts and potential conflicts of interest (such that the Client has complete and honest disclosure to make an informed decision about services of the Advisor and about investment recommendations);
- The utmost and exclusive loyalty and good faith;
- Best execution of transactions under the available circumstances;
- The Advisor's reasonable care to avoid ever misleading Clients;
- Only acting in the best interests of Clients.

It is Kohmann Bosshard's policy to protect the interests of each of the Advisor's Clients and to place the Clients' interests first and foremost in each situation. Kohmann Bosshard abides by honest and ethical business practices to include, but are not limited to:

- The Advisor will not induce trading in Client accounts that is excessive in size or frequency in view of the financial resources and character of the account.
- Kohmann Bosshard will make investment decisions with reasonable grounds to believe that the decisions are suitable for the Client based on information furnished by the customer and Kohmann Bosshard will document suitability.
- Kohmann Bosshard and Advisory Representatives will not borrow money from Clients.
- Kohmann Bosshard will not recommend the purchase of a security without the reasonable belief that the security is registered, or the security or transaction is exempt from registration in states where Kohmann Bosshard provide investment advice and based upon information the Advisor receives.
- The Advisor will not recommend that the Client place an order to purchase or sell a security through a broker/dealer or agent or engage the services of a broker/dealer that is not licensed, based upon information available to the Advisor.
- Access persons of Kohmann Bosshard will report all required personal securities transactions to the Chief Compliance Officer as required by the SEC. Reportable trades for this Advisor include all but the following exceptions:
  - Transactions effected pursuant to an automatic investment plan;
  - Securities held in accounts over which the access person has no direct or indirect influence or control, including:
    - Transactions and holdings in direct obligations of the Government of the United States;
    - Money market instruments — bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high-quality short-term debt instruments;
    - Shares of money market funds;
    - Transactions and holdings in shares of mutual funds are not reportable, since the Advisor does not have a material relationship with an investment company which would otherwise require reporting;
    - Transactions in units of a unit investment trust are not reportable if the unit investment trust is invested exclusively in unaffiliated mutual funds;
    - Accounts held with robo-advisors, of which are traded on an automated basis, controlled via a proprietary algorithm.

All applicable securities rules and regulations will be strictly enforced. Kohmann Bosshard will not permit and has instituted controls against insider trading.

Advisory Representatives and administrative personnel who do not follow the Advisor's Code of Ethics or who in any way violate securities rules and regulations, or who fail to report known or suspected violations will be disciplined or terminated, depending upon severity. Such persons could also face action by the SEC and/or state securities regulators.

Clients are welcome to request a copy of the Advisor's Code of Ethics by contacting the Advisor's office. The Advisor emphasizes the unrestricted right of Clients to decline to implement any advice rendered, in whole or part. Where the Advisor is granted discretionary authority of the Client's accounts, Clients are welcome to set investment parameters and/or limitations in writing and such direction is followed until such time the Client's instructions are amended in writing.

## B. RECOMMENDATIONS INVOLVING MATERIAL FINANCIAL INTERESTS

Kohmann Bosshard does not recommend that Clients buy or sell any security in which any of Kohmann Bosshard's related persons have a material financial interest other than cases where the representatives may have similar holdings due to similar investment plans (as noted in the next section) or in the case of securities sales, where the interest is limited to sales commissions.

#### C. INVESTING PERSONAL MONIES IN THE SAME SECURITIES AS CLIENTS

Kohmann Bosshard and/or individuals associated with Kohmann Bosshard may have similar investment goals and objectives and as a result the interests of the Advisor or related persons' accounts may coincide with (or be different from) the interests of Clients' accounts; however, at no time will the Advisor or any related person receive an added benefit or advantage over Clients with respect to these transactions. In every case, the interests of Clients will always be placed ahead of the Advisor and its staff.

The Advisor has established written policies and procedures for staff persons who may invest personal monies. The Investment Advisor will not permit insider trading and has established written policies and procedures pertaining to insider trading and other duties. All applicable rules of the Investment Advisors Act of 1940 (the "Act") will be strictly enforced.

#### D. TRADING SECURITIES AT/AROUND THE SAME TIME AS CLIENTS' SECURITIES

The Advisor has established written policies and procedures for staff persons ("access persons") who may invest personal monies. Kohmann Bosshard and its Advisory Representatives acknowledge the Advisor's fiduciary responsibility to place the investment needs of Clients ahead of the Advisor and its staff. The interests of Clients are held in the highest regard. At no time, will the Advisor or any related person receive an added benefit or advantage over Clients with respect to these transactions. The Advisor and its associated persons will not place itself able to have added benefit because of advice given to Clients.

The staff of Kohmann Bosshard shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, because of his or her employment unless the information is also available to the investing public on reasonable inquiry.

### ITEM 12: BROKERAGE PRACTICES

#### A. FACTORS USED TO SELECT CUSTODIANS AND/OR BROKER/DEALERS

Kohmann Bosshard recommends the services of Charles Schwab & Co. ("Schwab"), Inc. for its advisory transactions. The Advisory Representatives of Kohmann Bosshard are not registered representatives of Schwab. Kohmann Bosshard participates in the Schwab Institutional service program. Schwab Institutional is a division of Charles Schwab & Co. and provides back office and other services to independent investment Advisors. To date, Schwab serves more independent Registered Investment Advisors than any other custodial firm in the nation. Except as provided for in any applicable wrap fee program, the brokerage commissions and/or transaction fees charged by Schwab or any other designated broker-dealer are exclusive of and in addition to the Advisor's fee. An Advisor's duty to provide best execution for its Clients means that the Advisor must seek to execute Client transactions so that the Client's total cost or proceeds in each transaction is the most favorable under the circumstances, although the Advisor may consider a variety of factors in making this determination. Kohmann Bosshard recognizes its duty to obtain best price and execution for its Clients under the circumstances available. The Advisor believes that excellent customer service and trade execution available through its preferred services provider is superior to most non-service oriented and Internet-based brokers that may otherwise be available to the public. The Advisor's recommended service provider features a broad line of products and services that may be suitable to many types of investors with varying investable assets.

The decision to utilize Schwab is based on several criteria which include:

- Quality of overall execution services provided;
- Promptness of execution;
- Creditworthiness, financial condition, and business reputation;
- Research (if any) provided;
- Promptness and accuracy of reports on execution;
- Ability and willingness to correct errors;
- Promptness and accuracy of confirmation statements;
- Ability to access various market centers;
- The broker-dealer's facilities and technology;
- The market where the security trades;
- Any expertise in executing trades for the particular type of security;
- Access to exchange traded funds and mutual funds without transaction charges and other securities at nominal transaction charges;
- Reliability of the broker-dealer;
- Ability to use ECNs to gain liquidity, price improvement, lower commission rates and anonymity;
- Operational capabilities

Schwab provides Kohmann Bosshard with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment Advisors such as Kohmann Bosshard on an unsolicited basis, and at no charge to them so long as the Advisor maintains the minimum level of managed assets at Schwab Institutional, and are not otherwise contingent upon Advisor committing to Schwab any specific amount of business (assets in custody

or trading). Schwab's services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Schwab generally does not charge separately for custody but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

The commissions paid by the Advisor's Clients shall comply with the Advisor's duty to obtain "best execution." However, a Client may pay a commission that is higher than another qualified broker-dealer might charge to affect the same transaction where the Advisor determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while the Advisor will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for Client transactions.

Kohmann Bosshard recognizes its duty to obtain best price and execution for its Clients under the circumstances available. The decision to recommend the preferred service providers is based upon the customer service provided to investors and the services available to the Advisor and providing such recommendation is consistent with the Advisor's fiduciary duty to the Client. The Advisor believes that excellent customer service and trade execution available through its preferred services provider is superior to most non-service oriented and internet-based brokers that may otherwise be available to the public.

#### **i. Research and Other Soft Dollar Benefits**

Kohmann Bosshard does not make it a practice to accept or participate in soft dollar benefits if offered by brokerage firms.

However, certain research, trading software and related systems support is available to the Advisor from Schwab. This may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors always to put the interests of its Clients first. Clients should be aware, however, that the Advisor's receipt of economic benefits from a broker-dealer creates a conflict of interest since these benefits may influence the Advisor's choice of broker/dealer over another broker/dealer that does not furnish similar software, systems support, or services.

Schwab may also provide the Advisor with other services intended to help the Advisor manage and further develop its business enterprise. These services may include general consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services to the Advisor by independent third parties.

While as a fiduciary, the Advisor endeavors to act in its Clients' best interests. Kohmann Bosshard's recommendation that Clients maintain their assets in accounts at Schwab may be based in part on the benefit to Kohmann Bosshard because 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 Schwab, which may create a potential conflict of interest.

#### **ii. Brokerage for Client Referrals**

Kohmann Bosshard receives no referrals from a broker/dealer or third party in exchange for using that broker/dealer or third party.

Client accounts enrolled in the Program are maintained at, and receive the brokerage services of, CS&Co., a broker-dealer registered with the Securities and Exchange Commission and a member of FINRA and SIPC. While Clients are required to use CS&Co. as custodian/broker to enroll in the Program, the Client decides whether to do so and opens its account with CS&Co. by entering into a brokerage account agreement directly with CS&Co. Kohmann Bosshard does not open the account for the Client. If the Client does not wish to place his or her assets with CS&Co., then Kohmann Bosshard cannot manage the Client's account through the Program. CS&Co. may aggregate purchase and sale orders for Funds across accounts enrolled in the Program, including both accounts for Clients and accounts for Clients of other independent investment advisory firms using the Platform.

Schwab Advisor Services™ (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like Kohmann Bosshard. Through Schwab Advisor Services, CS&Co. provides Kohmann Bosshard and Clients, both those enrolled in the Program and Clients not enrolled in the Program, with access to its institutional brokerage services—trading, custody, reporting, and related services—many of which are not typically available to CS&Co. retail customers. CS&Co. also makes available various support services. Some of those services help Kohmann Bosshard manage or administer Clients' accounts, while others help Kohmann Bosshard manage and grow the business. CS&Co.'s support services described below are generally available on an unsolicited basis (Kohmann Bosshard doesn't have to request them) and at no charge to Kohmann Bosshard. The availability to Kohmann Bosshard of CS&Co.'s products and services is not based on Kohmann Bosshard giving particular investment advice, such as buying particular securities for Clients. Here is a more detailed description of CS&Co.'s support services:

CS&Co.'s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our Clients. CS&Co.'s services described in this paragraph generally benefit the Client and the Client's account.

CS&Co. also makes available to Kohmann Bosshard other products and services that benefit Kohmann Bosshard but may not directly benefit the Client or its account. These products and services assist Kohmann Bosshard in managing and administering Clients' accounts. They include investment research, both Schwab's own and that of third parties. Kohmann Bosshard may use this research to service all or some substantial number of Clients' accounts, including accounts not maintained at CS&Co. In addition to investment research, CS&Co. also makes available software and other technology that:

- provide access to Client account data (such as duplicate trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple Client accounts;
- provide pricing and other market data;
- facilitate payment of Kohmann Bosshard's fees from Clients' accounts; and
- assist with back-office functions, recordkeeping, and Client reporting.

CS&Co. also offers other services intended to help Kohmann Bosshard manage and further develop business enterprise. These services include:

- educational conferences and events;
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants, and insurance providers.

CS&Co. may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to Kohmann Bosshard. CS&Co. may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. CS&Co. may also provide us with other benefits such as occasional business entertainment of Kohmann Bosshard personnel.

The availability of services from CS&Co. benefits Kohmann Bosshard because they do not have to produce or purchase them. Kohmann Bosshard doesn't have to pay for these services, and they are not contingent upon Kohmann Bosshard committing any specific amount of business to CS&Co. in trading commissions or assets in custody. With respect to the Program, as described above under Item 4 Advisory Business, Kohmann Bosshard do not pay SPT fees for the Platform so long as Kohmann Bosshard maintains \$100 Million in Client assets in accounts at CS&Co. that are not enrolled in the Program. In light of Kohmann Bosshard's arrangements with Schwab, Kohmann Bosshard may have an incentive to recommend that Clients maintain their accounts with CS&Co. based on the interest in receiving Schwab's services that benefit the business rather than based on the Client's interest in receiving the best value in custody services and the most favorable execution of transactions. This is a conflict of interest. Kohmann Bosshard believes, however, that the selection of CS&Co. as custodian and broker is in the best interests of Clients. It is primarily supported by the scope, quality, and price of CS&Co.'s services and not Schwab's services that benefit only Kohmann Bosshard. Kohmann Bosshard have adopted policies and procedures designed to ensure that use of Schwab's services is appropriate for each Client.

## **ITEM 13: REVIEW OF ACCOUNTS**

### **A. FREQUENCY AND NATURE OF PERIODIC REVIEWS AND WHO CONDUCTS THE REVIEWS**

#### **i. Investment Management Services**

Kohmann Bosshard's Investment Management Services involve continuous and ongoing services including frequent monitoring and internal review of portfolio assets. The timing of reviews is guided by the Client's stated objectives or at the Advisor's discretion. The underlying assets of Client portfolios are generally reviewed internally on a monthly or quarterly basis, but reviews of underlying assets may occur as often as daily, with the frequency relative to the types of holdings. Individual portfolio reviews may also occur at the time of significant new deposits or withdrawals, during substantial changes in market conditions, at the Advisor's discretion, at a stated Client's request, or per the interval agreed upon at the time of engagement. Reviews entail analysis of securities, asset allocation, sensitivity to various markets, investment results and other factors as determined by the reviewers.

Kohmann Bosshard requests that Clients meet with the Advisor at least annually, but as previously noted, Clients are obligated to immediately inform the Advisor of any material changes in their financial, personal, or investment situation which could require an immediate review/revision of the Client's investment plan.

#### **ii. Consultation Services**

Consultation Services are generally project-based pursuant and to the terms of the Client Agreement will automatically terminate upon the delivery of services. While the advice provided may include the recommendation of follow-up services or annual reviews, the Client is welcome to secure any additional services under a new or amended Agreement, if desired. Alternatively, for ongoing annual services, reviews will be dependent upon the nature of services, the scope of the engagement, and will be agreed in writing.

#### **iii. Financial Planning Service**

If you receive financial planning advice on an ongoing basis the plan is also reviewed generally at least annually for adherence to goals. Reviews of your financial plan cover progress toward financial independence, anticipated distributions toward family legacy goals, anticipated distributions for social capital or charitable goals, as well as



your other goals. In addition, accounts will be reviewed upon notice of changes in your circumstances as described above.

#### **B. REVIEWERS**

Reviews are conducted by Kohmann Bosshard Investment Advisor Representatives, including Dean Kohmann.

#### **C. FACTORS THAT WILL TRIGGER NON-PERIODIC REVIEWS OF CLIENT ACCOUNTS**

The timing of internal portfolio reviews may also be guided by the underlying assets of the portfolio, individual circumstances as reasonably known by the Advisor, market conditions and the request of the Client.

Reviews may also be triggered by material market, economic or political events. Reviews are likely to be triggered by reported changes in the Client's financial situation (which may include but are not limited to termination of employment, physical relocation, inheritance or retirement).

#### **D. CONTENT AND FREQUENCY OF REGULAR REPORTS PROVIDED TO CLIENTS**

Clients receive confirmation statements for all transactions from Schwab. Clients also receive monthly and/or quarterly statements from Schwab. The Advisor prepares quarterly summary reports for investment management Clients.

### **ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION**

#### **A. ECONOMIC BENEFITS PROVIDED BY THIRD PARTIES FOR ADVICE RENDERED TO CLIENTS**

Kohmann Bosshard is a fee-based Registered Investment Advisor and does not receive any economic benefit directly from any third party relating to advice rendered to Kohmann Bosshard Clients. However, certain research, trading software and related systems support is available to the Advisor from Schwab. This may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors always to put the interests of its Clients first. Clients should be aware, however, that the Advisor's receipt of economic benefits from a broker-dealer creates a conflict of interest since these benefits may influence the Advisor's choice of broker/dealer over another broker/dealer that does not furnish similar software, systems support, or services.

Schwab may also provide the Advisor with other services intended to help the Advisor manage and further develop its business enterprise. These services may include general consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services to the Advisor by independent third parties.

#### **B. COMPENSATION TO NON-ADVISORY PERSONNEL FOR CLIENT REFERRALS**

Kohmann Bosshard does not directly or indirectly compensate any person who is not part of Kohmann Bosshard's advisory personnel relating to advisory services.

### **ITEM 15: CUSTODY**

Kohmann Bosshard is deemed to have custody of Clients' assets if the Client authorizes Kohmann Bosshard to move assets from one same registration account to another or if a Client authorizes a Standing Letter of Authorization (SLOA) with Schwab. Kohmann Bosshard also has limited custody of Clients' funds when the Clients authorize Kohmann Bosshard to deduct management fees directly from the Client's account. Clients will receive statements directly from Schwab at least quarterly. The statements will reflect the Client's funds and securities held with Schwab as well as any transactions that occurred in the account, including the deduction of Kohmann Bosshard's fee. Clients should carefully review the account statements received from Schwab. When Clients receive statements from Kohmann Bosshard as well as from Schwab, Clients should compare these two reports carefully. Clients with any questions about statements should contact Kohmann Bosshard at the address or phone number on the cover of this brochure. Clients who do not receive their statement from Schwab at least quarterly should also notify Kohmann Bosshard.

Kohmann Bosshard has put controls in place, in compliance with federal rules, to protect Clients' assets over which we have custody. Schwab holds each Client's assets – Kohmann Bosshard does not act as custodian for any Client. In all cases, Clients have a direct and beneficial interest in their securities (individual ownership), rather than an undivided interest in a pool of securities. Execution of transactions and custody of Client funds and securities are services provided by the Client's selected brokerage/custodial services provider(s).

### **ITEM 16: INVESTMENT DISCRETION**

Clients engaging the Advisor for Investment Management Services can leave standing instructions with the Advisor to refrain from investing in industries, in limited amounts of securities, and to rebalance portfolios (also termed as "limited discretion").

With the Client's authorization as provided in the custodial account forms and the Advisor's Client Agreement, Kohmann Bosshard will maintain limited discretionary trading authority to execute securities transactions in the investor's portfolio within investor's designated investment objectives, to include the securities to be bought and sold, and the amount of securities to be bought and sold. Kohmann Bosshard will never have full power of attorney nor will the Advisor ever have authority to withdraw funds or to take custody of investor funds or securities other than the ability to deduct advisory fees via investor's qualified custodian and only with Client authorization.

The Advisor also may render non-discretionary Investment Management services to its Clients relative to: (1) variable life/annuity products that they may own, and/or (2) their individual accounts held through employer-sponsored retirement plans. In so doing, the Advisor either directs or recommends the allocation of Client assets among the various mutual fund subdivisions that comprise the variable life/annuity product or the retirement plan. The Client assets shall be maintained at either the specific insurance company that issued the variable life/annuity product, which is owned by the Client, or at the custodian designated by the sponsor of the Client's retirement plan. Investments and service providers relative to Plan offerings are limited to only those available through the respective Plans and are determined by the Plan Sponsor(s).

#### **ITEM 17: VOTING CLIENT SECURITIES (PROXIES)**

Clients retain the authority to vote proxies. The Advisor requests that investors ensure that proxy ballots are mailed directly to each investor or an authorized third party. The Advisor will not act with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies.

#### **ITEM 18: FINANCIAL INFORMATION**

Kohmann Bosshard does not require nor solicit prepayment of more than \$1,200 in fees per Client, six months or more in advance of services and therefore is not required to include a balance sheet with this brochure.

Neither Kohmann Bosshard nor its management have any financial conditions, including bankruptcies past or present, that are likely to reasonably impair the Advisor's ability to meet contractual commitments to Clients.