

**Firm Brochure  
(Part 2A & 2B of Form ADV)**

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**This brochure provides information about the qualifications and business practices of Sequoia Planning & Investments, LLC. If you have any questions about the contents of this brochure, please contact us at: 925-934-8200. 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. Registration does not imply a certain level of skill or training.**

**Additional information about Sequoia Planning & Investments, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Sequoia Planning & Investments, LLC is 109519.**

**DATE  
March 16, 2023**

## **Item 2: Summary of Material Changes**

There have been no material changes since the March 3, 2022 amendment.

In the future this Summary of Material Changes will discuss only the material changes since the last annual update of this Brochure, which was last updated March 3 2022.

Whenever you would like to receive a complete copy of our brochure, please contact us by telephone at: 925-934-8200 or by email at: [mitzy@sequoiaplanning.com](mailto:mitzy@sequoiaplanning.com).

### Item 3: Table of Contents

Item 2: Summary of Material Changes.....	2
Item 3: Table of Contents .....	3
Item 4: Advisory Business.....	5
Our Firm's History.....	5
Our Principal Owners .....	5
Types of Advisory Services .....	6
Asset Management .....	6
Non-discretionary Accounts .....	6
Discretionary Accounts.....	6
Our Fees.....	7
Management of Conflicts of Interest between Clients .....	7
How Fees are Calculated .....	7
Other Fees or Expenses Paid in Connection with Our Services.....	7
Comparable Services .....	8
Management of Conflicts of Interest Relating to the Fees We Receive, and Receipt of Percentage-Based Compensation.....	8
Assets Under Management .....	9
Our Services are Tailored to Meet Your Needs and Investment Restrictions.....	9
Item 5: Fees and Compensation.....	9
Cancellation and Termination of Agreements .....	9
Item 6: Performance Based Fees and Side-by-Side Management .....	10
Item 7: Types of Clients .....	10
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss .....	10
Methods of Analysis .....	10
General .....	10
Methods of Analysis; Sources of Information.....	11
Types of Investments.....	12
Risk of Loss, Generally .....	12
Risk of Loss, Certain Higher-Risk Securities.....	13
Cash Balances in Client Accounts.....	13
Item 9: Disciplinary Information.....	14
Item 10: Other Financial Industry Activities and Affiliations.....	14
Financial Industry Activities .....	14

Affiliations.....	14
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	14
Our Code of Ethics .....	14
Participation or Interest in Client Transactions and Personal Trading .....	15
Item 12: Brokerage Practices .....	16
Use of Brokerage Firms (Custodians), Generally .....	16
Discussion of Benefits to Adviser, to us as to Custodians .....	16
Our Recommendations of Brokerage Firms.....	17
Order Aggregation.....	17
Item 13: Review of Accounts.....	17
Regular Reports .....	18
Item 14: Payment for Client Referrals.....	19
Incoming Referrals .....	19
Referrals Out .....	19
Item 15: Custody .....	19
Item 16: Investment Discretion.....	19
Non-discretionary Accounts .....	19
Discretionary Accounts .....	19
Item 17: Voting Client Securities .....	20
Item 18: Financial Information .....	20
Additional Information .....	20
Business Continuity Plan .....	20
General .....	20
Alternate Offices.....	21
Privacy Notice.....	21
Brochure Supplement (Part 2 B of Form ADV).....	22
Education and Business Standards.....	23
Professional Certifications.....	23
Paul E. Murk, CFP.....	24
Item 2. Educational Background and Business Experience:.....	24
Item 3. Disciplinary Information.....	24
Item 4. Other Business Activities:.....	24
Item 5. Additional Compensation: .....	24
Item 6. Supervision:.....	24

## **Item 4: Advisory Business**

We provide investment advisory services to individual clients. We are a fee-only firm as of December 31, 2022, we managed approximately \$161 million in assets for approximately 33 clients. Approximately \$6.9 million is managed on a discretionary basis, and \$154 million is managed on a non-discretionary basis.

Advice is provided through consultation with you and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

We manage securities accounts on your behalf on either a discretionary or non-discretionary basis. We do not act as a custodian of your assets. You always maintain asset control. We place trades for you under a limited power of attorney.

We generally recommend institutional-class stock mutual funds with low annual expense ratios, and extremely low internal transaction costs. At times we may recommend other low-cost investment solutions, such as ETFs, low cost bond funds, individual fixed income securities, and other products. For more on our investment philosophies, and the risks of our strategies and/or specific investments recommended, please refer to Item 8.

We actively seek to avoid, or at least minimize, conflicts of interest which may exist between our firm and you. We sell no products. We accept no commissions. We do not recommend any fund which possesses a 12b-1 fee. However, all investment advisory firms will likely possess some unavoidable conflicts of interest. In those instances when conflicts of interest arise, we have adopted policies which seek to keep your best interests paramount at all times. See Items 5, 11 and 12 of this Brochure, and other items, which explore in further detail how we act to keep your best interests first at all times during the course of our relationship with you.

### **Our Firm's History**

We were founded in 1998.

### **Our Principal Owners**

Paul E. Murk, CFP is Managing Member and Chief Compliance Officer of the firm.

## **Types of Advisory Services**

### **Asset Management**

We provide investment supervisory services, also known as asset management services and furnish investment advice through consultations.

### **Non-discretionary Accounts**

We offer clients investment advice and management, which includes asset allocation guidance and strategies, portfolio construction, trading, rebalancing, performance reporting, and account monitoring and administration.

We shall have limited authority to recommend and direct, as approved by your written or verbal instruction, or as outlined in your approved portfolio design, the investment and reinvestment of designated cash and securities held in your account(s) that is consistent your Investment Policy Statement.

### **Discretionary Accounts**

We provide discretionary investment advisory services, defined as making investments for a client based on the individual needs of the client.

We shall have a limited power of attorney to buy, sell, exchange, convert and otherwise trade in any stocks, bonds, options, other securities and other assets, including money market instruments, in your investment portfolio that are under our discretionary management.

On an occasional basis, we furnish advice to you on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

Assets are invested primarily in no-load or low-load mutual funds and exchange-traded funds, usually through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. We do not receive any compensation, in any form, from fund companies.

Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, options contracts, futures contracts, and interests in partnerships.

We do not invest in wrap fee programs or manage assets for any wrap fee accounts.

We do not invest in Initial public offerings (IPOs).

## Our Fees

We base our fees on a percentage of assets under management, hourly charges, and fixed fees

We, in our sole discretion, may waive our minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, etc.).

Fees are negotiable.

Assets Under Management	Annual Fee %
First \$1,000,000	0.85%
Next \$1,000,000	0.70%
Next \$1,000,000	0.50%
Over \$3,000,000	0.30%

Investment management fees are billed quarterly, in arrears, meaning that we invoice you after the three-month billing period has ended. Payment in full is expected upon invoice presentation. Fees are usually deducted from an account designated by you to facilitate billing. You must consent in advance to direct debiting of your investment account.

## Management of Conflicts of Interest between Clients

Our relationship with you is non-exclusive; in other words, we provide investment advisory services and financial planning services to multiple clients. We seek to avoid situations in which one client's interest may conflict with the interest of another of our clients.

## How Fees are Calculated

Billing amounts are based upon the value (market value or fair market value in the absence of market value) of the client's account(s) at the end of the previous quarter (or, for new clients, upon a date agreed to by us and you). Valuations are derived from recognized and independent pricing sources, such as Charles Schwab & Co.

## Other Fees or Expenses Paid in Connection with Our Services

All fees paid to us for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. Mutual fund expenses are generally described in each fund's prospectus. These expenses will generally include a management fee, other fund expenses, and possibly a distribution fee. In addition, mutual funds incur transaction costs and opportunity costs, which are not disclosed in the fund's prospectus or Statement of Additional Information, but which may be estimated.

You will incur transaction fees or commissions in connection with trading of mutual fund, ETF, individual stock and bonds (and/or principal mark-ups and mark-downs for principal trades), which are charged by the custodian (brokerage firm holding your assets for safekeeping). Mutual fund transaction fees charged by our recommended custodian Charles Schwab & Co. generally vary from \$20 to \$45 for each purchase and sale transaction. The transaction costs for stock and bond trades vary. Accordingly, the client should review both the fees charged by the funds (including transaction and opportunity costs within funds which are not included in a fund's annual expense ratio), the transaction fees charged by the custodian, as well as the fees charged by us, to fully understand the total amount of fees and costs paid by you, in connection with any recommended transaction. For a discussion of our practice in recommending brokers (custodians) to you and negotiating brokerage fees on your behalf, please see Item 12.

You may also incur "account termination fees" upon the transfer of an account from one brokerage firm (custodian) to another. The range for these account termination fees is believed to range generally from \$0 to \$200 at present, but at times may be much higher. You should contact your custodians (brokerage firms, bank or trust company, etc.) to determine the amount of account termination fees which may be charged and deducted from your accounts for any existing accounts which may be transferred.

### **Comparable Services**

We believe that the charges and fees offered are competitive with alternative programs available through other firms offering a similar range of services; however, lower fees for comparable services may be available from other sources. You could invest in mutual funds directly, without our services. In that case, you would not receive the services provided by us which are designed, among other things, to assist you in determining which mutual fund or funds are most appropriate to your financial condition and objectives, undertake a disciplined approach to portfolio rebalancing while taking into account the tax ramifications of same, and to avoid ad hoc emotional reactions to shorter-term market events. Also, the funds of Dimensional Advisors may not be available to you directly without the use of an investment adviser granted access to such funds.

### **Management of Conflicts of Interest Relating to the Fees We Receive, and Receipt of Percentage-Based Compensation.**

The vast majority of our clients pay us fees based upon a percentage of the assets we advise upon. This is a very common form of compensation for registered investment advisory firms and avoids the multiple inherent conflicts of interest associated with commission-based compensation (we do not accept commission-based compensation of any nature, nor do we accept 12b-1 fees). Asset-advised-upon percentage method of compensation can still at times lead to conflicts of interest between our firm and you as to the advice we provide. For example, conflicts of interest may arise relating to the following financial decisions in life: incur or pay down debt; gift funds to charities or to individuals; purchases of a (larger) home or cars or other non-investment assets; the purchase of a lifetime immediate annuity; personal expenditures; investment in private equity investments, and the amount of funds to place in

non-managed cash reserve accounts. We have adopted internal policies to properly manage these and other potential conflicts of interest. Our goal is that our advice to you remains at all times in your best interests, disregarding any impact of the decision upon our firm.

Each time such a potential conflict may arise, we will give you written notice of the conflict in that given situation if our advice regarding the proposed transaction would impact our compensation

## **Assets Under Management**

As of December 31, 2022, we managed approximately \$161 million in assets for approximately 33 clients. Approximately \$6.9 million is managed on a discretionary basis, and \$154 million is managed on a non-discretionary basis.

## **Our Services are Tailored to Meet Your Needs and Investment Restrictions.**

In general, our advisory services are tailored to meet your needs. While model portfolios may be utilized for some clients, for most clients each investment portfolio is individually designed. Additionally, financial planning, estate planning, tax planning, and risk management planning services are generally delivered upon your engaging us for such services. As appropriate you will have a conference with us at least annually to review any changes to your financial situation and the investment portfolio upon which advice is provided by us.

After consultation with us, you may impose restrictions on investing in certain securities or types of securities. This most often occurs when you request certain social investing needs be addressed, such as through the use of mutual funds which avoid investments in certain companies. Other restrictions may be imposed by you with respect to the (average or longest) maturity or credit quality of fixed income investments.

Our Agreement with you may not be assigned without your consent.

## **Item 5: Fees and Compensation**

Please refer to the discussion about our fees under Item 4.

## **Cancellation and Termination of Agreements**

You may cancel a new advisory agreement without penalty by providing written notice of such cancellation to us within five (5) business days of the date of signing the agreement. Thereafter, either party may terminate the agreement without penalty upon notice in writing to the other party. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, with the refund calculations based pro rata to the date of termination. Termination of an agreement will not affect: (a) the validity of any action previously taken by us under the

agreement; liabilities or obligations of the parties from transactions initiated before termination of the agreement; or your obligation to pay advisor fees (prorated through the date of termination). Upon the termination of the agreement, we will not possess any obligation to recommend or take any action with regard to the securities, cash, or other investments in your account.

## **Item 6: Performance Based Fees and Side-by-Side Management**

Our fees are not based on a share of the capital gains or capital appreciation of managed securities. We do not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to you.

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

We provide investment advice primarily to individuals and their families, including high net worth individuals, and trusts. We also may provide investment advice to pension and profit-sharing plans and plan participants as well as foundations and other institutions, and to business entities.

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

### **Methods of Analysis**

#### **General**

We provide the investment strategy and its implementation for all clients, utilizing a variety of securities or pooled investment vehicles (such as mutual funds). Our clients receive the benefit of our developed investment philosophies and strategies, research and due diligence, account monitoring, and portfolio recommendations.

Expansive academic research, investment information, and certain proprietary analyses are drawn upon by us, in order to provide innovative investment advisory services. Each of our clients receives a portfolio management design, which sets forth a recommended strategic asset allocation.

Your portfolios are then periodically monitored, and changes to investment portfolios are suggested when appropriate. A disciplined approach to rebalancing is employed in order to maintain asset class exposures within desired risk tolerances, subject to reduction, tax planning or other reasons.

This information becomes the basis for the strategic asset allocation plan which we believe will best meet your stated long term personal financial goals. The strategic asset allocation provides for investments in those asset classes which we believe (based on historical data and

our analysis) will possess attractive combinations of return, risk, and correlation over the long term.

A tremendous amount of academic research reveals that strategic asset allocation is determinative of the majority of the long-term gross returns of investor's portfolios. Our selection of asset classes is driven by research into global asset classes by such academics as Professor Eugene Fama, Sr. of the University of Chicago Booth Graduate School of Business and the Center for Research in Security Prices, Professor Kenneth French of Dartmouth College, and many other academics and researchers.

The investment advice which we provide is based upon long-term investment strategies which incorporate the principles of Modern Portfolio Theory. The utilization of several different asset classes as part of an investor's portfolio is emphasized, as this has been shown to usually effect a reduction in portfolio volatility (i.e., the standard deviation of the portfolio returns) over long periods of time. We allocate and diversify your assets among various asset classes and then among individual investments, following the investment policy agreed to by you.

Our investment approach is firmly rooted in the belief that markets are fairly efficient (although not always rational) and that investors' gross returns are determined principally by asset allocation decisions. A focus is provided on developing and implementing globally diversified portfolios, principally through the use of low-cost and tax-efficient passively managed stock mutual funds that are generally available only to institutional investors and clients of advisers granted access to such funds.

Investment policy and overall portfolio weightings as between equities and fixed income investments are based upon your needs and desires, perceived risk tolerance and the need to assume various risks, and investment time horizon. Your portfolio may then follow models designed by us to fit the overall weightings of equities (stocks, stock mutual funds, etc.) and fixed income investments (notes, bonds, bond funds, CDs, etc.) in your portfolio. For other clients, the investment portfolio's strategic asset class allocation is customized to meet the specific circumstances of a client, the presence of investments in 401(k) or other accounts, as well as a perception of the client's understanding of the fundamental forces affecting risk and return in the capital markets

In addition, your initial or revised strategic asset allocation may be influenced by a review of the relative valuation levels of various asset classes and the investment time horizon of that client. While asset class "bubbles" are attempted to be discerned when they occur, tactical asset allocation strategies are not generally employed in connection with the management of your portfolio.

#### Methods of Analysis; Sources of Information

Our security analysis is based upon a number of factors including those derived from commercially available software technology, securities rating services, general economic and market and financial information, due diligence reviews, and specific investment analyses that clients may request. The main sources of information include commercially available investment information and evaluation services, financial newspapers and journals, academic

white papers and periodicals. Prospectuses, statements of additional information, other issuer-prepared information, and data aggregation services are also utilized. The advisor also attends various investment and financial planning conferences.

Research is also received from consultants, including financial economists affiliated with Dimensional Funds Advisors (DFA) and other firms. DFA provides historical market analysis, risk/return analysis, and continuing education services. Various computer software programs from DFA and from other third parties may also be utilized to better model the historical and/or expected returns of designed portfolios. The historical valuation levels of various asset classes (as measured by p/b, p/e, p/c and/or p/s data) may be utilized to undertake estimates of the probable long-term (15-year) expected returns of various assets classes, as a means of aiding investment and financial planning decision-making.

### Types of Investments

You typically receive an investment portfolio which consists mainly of no-load stock and bond mutual funds. The passively managed stock mutual funds offered by Dimensional Funds Advisors (DFA) are generally recommended. DFA mutual funds offer broad diversification and most are structured for low turnover, so as to substantially lessen the often substantial transaction costs incurred by mutual funds and ETFs as they trade securities within the fund. Consequently, the DFA stock mutual funds' total fees and costs are believed to be generally lower than the total fees and expenses incurred by most other stock mutual funds (including many ETFs and index funds) when comparing funds in the same asset class(es).

Your investment portfolio may also include individual fixed income investments (bonds, C.D.'s, etc.) and/or bond funds (primarily from DFA and Vanguard).

Your existing investments are evaluated in light of the desired investment policy objectives. We work with you to develop a plan to transition from your existing portfolio to the desired portfolio. Investment advice may be offered on any investments held by you at the start of the advisory relationship. Your portfolio holdings and strategic asset allocation are then monitored periodically, taking into account your cash flow needs. Review meetings with you are held regarding your investment assets under management and other personal financial planning issues.

### Risk of Loss, Generally

Investing in securities involves a risk of loss that you should be prepared to bear. The investment recommendations seek to limit risk through broad global diversification in equities (through broadly diversified stock mutual funds and/or separate account management programs) and investment in high quality fixed income securities or diversified bond funds.

However, the investment methodology will still subject you to declines in the value of your portfolios which can at times be dramatic. We believe there exists a high probability in most market environments of a long-term (15-year or greater) outperformance of small cap and value stocks, relative to large cap and growth stocks, and hence the stock (equities) portion of your portfolio may be "tilted" toward small cap and value stocks. Accordingly, the normally

greater expected returns of the equity portion of the portfolio will in turn often permit the overall allocation to equities (stocks, stock mutual funds) to be reduced, and the allocation to fixed income investments increased. We believe this is the best manner to temper the shorter-term volatility of the stock market, especially, for clients who derive cash flow from their portfolios (such as clients who are in retirement years).

More recently a new risk has materially affected markets. Large-scale outbreaks of infectious diseases that can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.

Given the long-term nature of the expected equity premium (i.e., the additional expected return for investing in the overall stock market, relative to less "risky" U.S. Treasury bills), and the long-term nature of the expected value and small cap effects, our investment philosophy is best suited for investors who desire a buy and hold strategy for a substantial portion of their funds. Even then, investing is inherently uncertain as to future returns. While both macroeconomic and microeconomic risks are evaluated, for purposes of weighing risks and returns and for the computation of the expected returns of various asset classes (for use in financial planning decision-making), we do not generally engage in market-timing activities. We believe the equity, value and small cap effects are highly likely to occur in the future, over long periods of time. However, there can be no assurance that these effects will occur over any given time period. While we seek to reduce non-compensated risks to which you may be exposed, other risks (including but not limited to the risk of a general stock market decline) may be assumed in order to seek to attain the client's longer-term financial goals and objectives; however, we cannot provide any guarantee that the client's goals and objectives will be achieved.

#### Risk of Loss, Certain Higher-Risk Securities

Certain securities recommended, such as U.S. small cap value stock mutual funds, U.S. small cap and micro-cap mutual funds possess higher levels of volatility (as individual asset classes within a portfolio). We may employ these securities as part of an overall strategic asset allocation for you, and when such is undertaken we possess a reasonable belief that the risk-return relationship for these securities will likely be beneficial you over the long term.

#### Cash Balances in Client Accounts

Cash in your investment accounts are typically swept into the bank or money market mutual fund accounts of the institutions (Charles Schwab). We discuss with you, during the time of review conferences and at other times, upcoming cash flow needs and seeks to plan accordingly to meet those needs. While it is not the practice to encourage you to maintain a large amount of cash in your accounts, such may be undertaken at your request, to facilitate our billing of periodic fees, or for other reasons. Upon your request, cash balances will be maintained for temporary or short-term purposes.

## **Item 9: Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events of their firm or certain management personnel which would be material to your evaluation of us or our integrity in management of your investment portfolio.

We possess no legal or disciplinary events which, in the judgment of our Chief Compliance Officer, are required to be disclosed under the guidelines for such disclosure promulgated by the U.S. Securities and Exchange Commission

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

### **Financial Industry Activities**

We are not involved in any other financial industry activities.

### **Affiliations**

We have no arrangements that are material to our advisory business or you with any other entity.

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

We seek to avoid material conflicts of interest. Accordingly, neither we nor its investment adviser representatives nor its team members receive any third party direct monetary compensation (i.e., commissions, 12b-1 fees, or other fees) from brokerage firms (custodians) or mutual fund companies.

However, some additional services and non-direct monetary or other forms of compensation are offered and provided to us as a result of its relationships with custodian(s) and/or providers of mutual fund products. For example, our investment advisors and employees may be invited to attend educational conferences and/or entertainment events sponsored by such brokerage firms or custodians or mutual fund companies. Other services may be provided as outlined below. We believe that the services and benefits actually provided to it by brokerage firms (custodians) and mutual fund providers do not materially affect the investment management recommendations made to you. However, in the interest of full disclosure of any potential conflicts of interest, we discuss the possible conflicts herein.

Although we believe that our business methodologies, ethics rules, and adopted policies are appropriate to eliminate, or at least minimize, potential material conflicts of interest, and to manage appropriate any material conflicts of interest that may remain, you should be aware that no set of rules can possibly anticipate or relieve all potential material conflicts of interest.

### **Our Code of Ethics**

We have adopted a Code of Ethics, to which all investment advisor representatives and employees are bound to adhere. The key component of our Code of Ethics states:

We and its investment advisor representatives and employees shall always:

- Act in the best interests of each and every client;
- Act with integrity and dignity when dealing with clients, prospects, team members, and others;
- Strive to maintain and continually enhance our high degree of professional education regarding Modern Portfolio Theory, strategic asset allocation, and financial, tax, estate, and risk management planning; and
- Seek at all times to preserve our firm's independence and to maintain our complete objectivity with respect to our advisory services and each recommendation made to our clients.

We further adopted a detailed Code of Ethics expressing our commitment to ethical conduct, which is adopted by reference by us, and which is utilized to guide the personal conduct of our various team members. This detailed Code of Ethics describes our fiduciary duties and responsibilities to you and sets forth our practice of supervising the personal securities transactions of employees with prior or concurrent access to client trade information.

A copy of the Code of Ethics is available to you upon request.

#### [Participation or Interest in Client Transactions and Personal Trading](#)

We and our related persons, as a matter of policy, do not recommend to you, or buy or sell for your accounts, securities in which the firm or its related persons has a material financial interest.

Our Code of Ethics provides that individuals associated with our firm may buy or sell securities for their personal accounts identical or different than those recommended to you. However, it is the expressed policy of our firm that no person employed by the firm shall prefer his or her own interest to yours nor make personal investment decisions based on your investment decisions.

To supervise compliance with the Code of Ethics, we require that anyone associated with this advisory practice and who possesses access to advisory recommendations (before or at the time they are entered into) ("access persons") to provide annual securities holding reports and quarterly transaction reports to our Chief Compliance Officer or his designee. We also require access persons to receive advance approval from our Chief Compliance Officer or his designee prior to investing in any initial public offerings or private placements, and with regard to trading of certain individual securities.

The Code of Ethics further includes our policy prohibiting the use of material non-public information and protecting the confidentiality of client information. We require 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.

## Item 12: Brokerage Practices

### Use of Brokerage Firms (Custodians), Generally

We utilize the services of Charles Schwab. The custodian respectively provides our team members with access to institutional trading and custody services, which services are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis and at no charge to them. However, not all independent investment advisors recommend their clients to utilize particular custodians.

### Discussion of Benefits to Adviser, to us as to Custodians

We recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. We are independently owned and operated and not affiliated with Schwab. Schwab provides us 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 on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of our clients' assets is maintained in accounts at Schwab Institutional, and are not otherwise contingent upon our 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.

For our client accounts maintained in its custody, 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.

Schwab also makes available to us other products and services that benefit us but may not benefit our clients' accounts. Some of these other products and services assist us 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 our 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 our accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional also makes available to us other services intended to help us 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. In addition, Schwab may make available, arrange and/or pay for

these types of services rendered to us by independent third parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us. While as a fiduciary, we endeavor to act in our clients' best interests, and our recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to us 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.

### Our Recommendations of Brokerage Firms

You are permitted to direct us to utilize your desired brokers. However, if such brokers are utilized, we may not possess access to certain mutual funds and other investments that are generally available only to institutional investors or which would require a significantly higher minimum initial investment, and commission rates paid or transaction fees paid may be higher than the fees negotiated by us.

While as a fiduciary, we endeavor to act in your best interests, our desire that you maintain much of your assets in accounts at Charles Schwab may be based in part on the benefit to our firms of the availability of some products and services (previously described) at no cost to us, or at reduced costs, and not solely on the nature, cost, or quality of custody and brokerage services provided by the brokers, and this may create a potential conflict of interest. You may, therefore, pay higher transaction fees, commissions (for individual stock and ETF trades), and principal mark-ups and mark-downs (relating to purchases and sales on a principal, as opposed to an agency, basis), than those charged by other discount brokers. However, we have negotiated fees with the custodians we recommend, and we have selected these custodians for their generally low fees relative to another large custodian. Also, please note that we prefer to recommend custodians whom possess significant size and financial resources, for purposes of enhanced safety of your funds. For all of these reasons, the lowest cost custodian for you may not be recommended to you by us.

### Order Aggregation

We have chosen to not aggregate (combine) the trades of its clients. This is due to the fact that all trade decisions are reviewed for near-term and long-term tax efficiency, which requires individual analysis of most trading decisions. This individual analysis of trades does not lend itself to computer software programs which could aggregate trades.

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

## Item 13: Review of Accounts

Portfolio Reviews and Rebalancing of your portfolio, for the assets held under management with us will be undertaken: (1) periodically; (2) upon request, and (3) upon a substantial asset class decline, under the following adopted policies and procedures.

Periodic Portfolio Reviews are undertaken by us to ascertain if the values in any asset class have strayed beyond their target minimums or maximums, and for purposes of meeting your cash flow needs. Even if one or more asset classes fall outside their target minimums or maximums, we may determine not to rebalance the asset class for various reasons, such as avoidance of short-term capital gains, deferring long-term capital gains realization, minimization of transaction costs, or our view on whether the asset class is undervalued or overvalued relative to historic norms and our view of the level of the macroeconomic risks to which the asset class may be exposed. Such in-house portfolio reviews are subject to additional restrictions set forth below.

Additional Portfolio Reviews are undertaken upon your request, such as when special cash needs arise or when additional cash or securities are added to the investment portfolio. We will respond to such requests within a reasonable period of time.

Preference is given to purchase additional shares in those stock mutual funds which you currently own, unless for such valid reason as we determine (avoiding wash sale rules, fund closing, etc.) a substitute fund is, in our judgment, more appropriate.

We may also undertake sales and purchases during this time to effect tax loss harvesting, in addition to rebalancing actions.

In undertaking rebalancing actions, we will seek to rebalance one or more asset classes closer to the targets. We may decline to rebalance a specific asset class, due to tax concerns, high transaction costs relative to the trade amount, or other reasons.

### Regular Reports

We provide a quarterly performance report of your portfolio. In addition, in January or February of each calendar year, you may be provided with a realized gains and loss report for any taxable accounts which are under management to aid your CPA/accountant/tax preparer in income tax preparation.

Clients may directly access account information at the custodian with which the accounts are held online (Charles Schwab & Co.), each and every business day, via a secure web site.

Monthly or Quarterly Statements from Account Custodians are sent to you directly from the corresponding brokers, banks, mutual funds, partnership sponsors, and/or insurance companies which hold your investments. These statements reflect the assets in the custodian's custody, together with confirmations of each transaction executed in the account. For some custodians, you may elect to receive these statements by e-mail rather than U.S. mail.

You are strongly encouraged to review the monthly or quarterly statements you receive from custodians. Despite the best efforts of any firm to safeguard client's assets, fraud could still occur. While we hope that you trust our firm and advisors, and we have never had an instance of theft of client funds, we believe it is nevertheless important for you to verify your investment holdings.

We also encourage clients to timely compare the account statements received from us with those received directly the custodian.

## **Item 14: Payment for Client Referrals**

### **Incoming Referrals**

We have been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

### **Referrals Out**

We do not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

## **Item 15: Custody**

All assets are held at a qualified custodian, which means the custodians provide account statements directly to you at your address of record at least quarterly.

With your consent, we may be provided with the authority to seek deduction of our fees from your accounts; this process generally is more efficient for both you and us, and there may be tax benefits for you to this method when fees can be paid from certain tax-deferred accounts of clients.

## **Item 16: Investment Discretion**

### **Non-discretionary Accounts**

We shall have limited authority to recommend and direct, as approved by your written or verbal instruction, or as outlined in your approved Investment Policy, the investment and reinvestment of designated cash and securities held in your account(s) that is consistent with your Investment Policy Statement.

### **Discretionary Accounts**

We shall have a limited power of attorney to buy, sell, exchange, convert and otherwise trade in any stocks, bonds, options, other securities and other assets, including money market instruments, in your investment portfolio that are under our discretionary management.

You approve the custodian to be used and the commission rates paid to the custodian. We do not receive any portion of the transaction fees or commissions paid by you to the custodian.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

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

As a matter of firm policy and practice, we do not accept authority to vote proxies on your behalf. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. Generally, you will receive their proxies or other solicitations directly from the custodian or transfer agent. However, you may call or e-mail us with questions regarding a particular proxy or other solicitation, and we may provide advice to you regarding your voting of proxies or such solicitations, upon your request.

You should note that we will not advise nor act on your behalf in legal proceedings involving companies whose securities are held or previously were held in the your account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, you may direct us to transmit copies of class action notices to you or a third party. Upon such direction, we will make commercially reasonable efforts to forward such notices in a timely manner.

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

We do not require the prepayment of more than \$1,200 in fees per client, six months or more in advance.

We accept limited forms of discretion over your accounts, as described in Item 16 of this Brochure. Due to this acceptance, we are required to disclose any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. We currently possess no such financial condition. We have never been the subject of a bankruptcy proceeding.

### **Additional Information**

#### **Business Continuity Plan**

##### **General**

The firm has moved all of its electronic data storage and server computer activities to hosted services in secure data centers to enhance security and provide for continued operations in the event of a disaster. If a disaster occurs, all that is needed is a connection to the internet and necessary passwords to maintain operations. Data file security is maintained by the service provider.

### Alternate Offices

An alternate office has been identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact you within five days of a disaster that dictates moving our office to an alternate location.

### Privacy Notice

We are committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us. The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information will be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver our Privacy Policy to you annually, in writing.

## **Brochure Supplement (Part 2 B of Form ADV)**

**March 16, 2023**

**Sequoia Planning & Investments, LLC  
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Walnut Creek, CA 94596**

**PHONE  
925-934-8200**

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This brochure supplement provides information about Paul Murk, CFP and that supplements the Sequoia Planning & Investments, LLC brochure. You should have received a copy of that brochure. Please contact us if you did not receive Sequoia Planning & Investments, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Paul Murk, CFP is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Education and Business Standards

Minimum standards would generally be a college degree or a Certified Financial Planner (CFP) designation or three years' business experience in the investment field or the financial services industry, or the equivalent in experience.

## Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

**Certified Financial Planner (CFP®):** Certified Financial Planners are licensed by the CFP Board to use the CFP® mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

## **Paul E. Murk, CFP**

### **Item 2. Educational Background and Business Experience:**

#### **Educational Background:**

- \* Year of birth: 1955
- \* Institutions
  - California Polytechnic State University, 1973 - 1978, BS Soil Science 1978
  - Purdue University, 1978 - 1983, MS Soil Science 1983
  - College for Financial Planning, 1987 - 1990, CFP designation, 1990

#### **Business Experience:**

CFP/Manager, Sequoia Planning and Investments LLC, 1998 - Present

### **Item 3. Disciplinary Information**

None

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

None

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

None

### **Item 6. Supervision:**

Paul Murk is the Managing Member and Chief Compliance Officer. As such, Paul Murk is responsible for all advice provided to clients.