



CREEKSIDE PARTNERS

Item 1. Cover Page

FORM ADV PART 2A Brochure

Dated

March 2023

CREEKSIDE PARTNERS FINANCIAL ADVISERS LLC

a Registered Investment Adviser

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This brochure provides information about the qualifications and business practices of Creekside Partners Financial Advisers LLC (hereinafter “Creekside Partners” or the “Firm”). If you have any questions about the contents of this brochure, please contact the Firm at this telephone number listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Additional information about the Firm is available on the SEC’s website at www.adviserinfo.sec.gov. The Firm is a registered investment adviser. Registration does not imply any level of skill or training.

Item 2. Material Changes

In this Item, Creekside Partners is required to discuss any material changes that have been made to the brochure since the last annual amendment dated March 2022 Creekside has the following material changes to disclose in relation to this Item:

- Update to description of the Firm's assets under management at Item 4.

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Item 4. Advisory Business

Creekside Partners offers a variety of advisory services, which include financial planning, investment management, and general financial advisory services. These services are typically offered as part of a single, all-inclusive engagement. Prior to Creekside Partners rendering any of the foregoing advisory services, clients are required to enter into one or more written agreements with Creekside Partners setting forth the relevant terms and conditions of the relationship (the “Advisory Agreement”).

Creekside Partners has been registered as an investment adviser since April 2003 and is principally owned by Andrew Hempeck and Teresa Coleman. As of December 31, 2022, Creekside Partners had \$427,521,147 assets under management, all of which were managed on a discretionary basis.

This brochure generally describes the business of Creekside Partners and the activities of its officers, partners, directors, employees or any other person who provides investment advice on Creekside Partners’ behalf and is subject to its supervision or control.

Financial Planning Services

It is our belief that no investment management engagement can be carried out without first establishing a baseline level of understanding of each clients’ unique financial situation, along with their goals and objectives. Financial planning topics include, but are not limited to, saving, spending, retirement, college funding, insurance, financial legacy, estate planning, charitable giving and other topics that may be important to a family or individual. Financial plans are customized for each client, and these services are generally included in the standard client fee schedule as detailed in Item 5 below. While we reserve the right to do so, we do not normally undertake financial planning engagements that will not involve an ongoing investment management relationship. We may coordinate with clients’ other professionals, such as certified public accountants and attorneys. On an ongoing basis, we offer consultation on a broad range of financial matters that may arise.

Investment Management Services

Creekside Partners manages client investment portfolios on a discretionary basis. Creekside Partners primarily allocates client assets among various mutual funds, exchange-traded funds (“ETFs”), and individual debt and equity securities in accordance with their stated investment objectives. Investment management services can include:

- The development of a roadmap or benchmark based on each client’s unique circumstances, including the client’s financial status, investment objectives and degree of risk tolerance.

- The design of an appropriate asset allocation across available asset classes and markets based on the client's goals.
- The selection of individual investments within each asset class. Such investments may include stocks and corporate bonds, treasury and municipal bonds, exchange traded funds and mutual funds. Such maintenance includes periodic portfolio adjustments to reflect changes in client circumstances, market conditions and relative investment opportunities.

Fiduciary Status

When Creekside Partners provides investment advice to you regarding your investment accounts, including your retirement plan account or individual retirement account, we are fiduciaries within the meaning of certain state and federal laws such as the Employee Retirement Income Security Act and/or the Internal Revenue Code and the regulations of the U.S. Securities and Exchange Commission, as applicable. These regulations require us to act in your best interest and not put our interests ahead of yours.

General Notice

In performing its services, Creekside is not required to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.) and is authorized to rely on such information as provided. Clients must promptly notify the Firm of any change in their financial situation or investment objectives that would necessitate a review or revision by our advisors of the client's portfolio and/or financial plan.

Item 5. Fees and Compensation

Creekside Partners offers its financial planning, investment management and financial consulting services on a fee basis, which may include fixed fees, but typically involve fees based upon assets under management or advisement. We are a fee-only firm. This means that we do not sell any brokerage, investment or insurance products, and we do not take commissions from investment product providers. We neither accept nor pay finder's fees; our sole source of fees is our clients. Fees are based on the following schedule:

<u>PORTFOLIO VALUE</u>	<u>BASE FEE</u>
First \$2,000,000	0.75%
On the next \$3,000,000	0.60%

Over \$5,000,000

0.50%

In general, investment management services are prorated and charged quarterly in advance, based on the value of assets under management as of the last day of the previous quarter. Following each quarter, the advance quarterly fee charged for the prior quarter will be reconciled to a client's account for amounts deposited to and withdrawn from the client's account during the quarter. In the event that a deposit occurs during the quarter, the fee for that quarter will be recalculated at the end of the billing period and we will bill the client a second fee pro-rata, in arrears, on the additional deposits. In the event that a withdrawal occurs during the quarter, the fee for that quarter will be recalculated at the end of the billing period and the client will be credited or refunded the pro-rated fee that was attributable to the amount of the withdrawal.

In certain circumstances, investment management services for certain clients are prorated and charged quarterly in arrears. Arrears billing applies only to a number of former clients of Wiiken & Gorman that became clients of Creekside Partners.

In limited instances, we may consider negotiating fees depending upon the circumstances involved. For example, if a client's assets are particularly large, or if a client seeks limited services, and if we believe that it would be in the interest of the client and the firm to do so, the firm may be willing to negotiate fees or fee structure. In any event, we would evaluate fees and fee structure relative to the nature of the client and the intensity of the services expected to be provided. Some former clients of Wiiken & Gorman pay a different flat annual retainer or basis point fee for financial planning and portfolio advice.

Additional Fees and Expenses

In addition to the advisory fees paid to Creekside Partners clients also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks and other financial institutions (collectively "Financial Institutions"). These additional charges typically include securities brokerage commissions, transaction fees, custodial fees, charges imposed directly by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. The Firm's brokerage practices are described at length in Item 12, below.

Direct Fee Debit

Clients generally provide Creekside Partners with the authority to directly debit their accounts for payment of the investment advisory fees. The Financial Institutions that act as the qualified custodian for client accounts, from which the Firm retains the authority to directly deduct fees, have agreed to send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to Creekside Partners.

Account Additions and Withdrawals

Clients retain the authority to make additions to their account at any time. Additions may be in cash or securities provided that the Firm reserves the right to liquidate any transferred securities or declines to accept particular securities into a client's account. Clients retain the authority to make withdrawals from their account at any time, subject to Creekside Partners' right to terminate the advisory relationship if account balances are significantly reduced thereby. Clients may withdraw account assets with or without notice to Creekside Partners, subject to the usual and customary securities settlement procedures. However, the Firm generally designs its portfolios as long-term investments and the withdrawal of assets will impair the timely achievement of a client's investment objectives.

Creekside Partners consults with its clients about the options and implications of transferring securities. Clients are advised that when transferred securities are liquidated, they are be subject to costs such as transaction fees, short-term redemption fees, fees assessed at the mutual fund level (e.g., contingent deferred sales charges) and/or tax ramifications.

Fees and Termination

Creekside Partners or the clients may terminate the relationship upon written notice to other party. The Firm does not assess any fees related to termination but will be entitled to all management fees earned up to the date of termination. Any earned investment management fees owed to the Firm will be billed to the client, or where authorized, deducted from the client's account, on a pro rata basis determined on the amount of time expired in the billing period. Any unearned prepaid management fees will be refunded to the client.

For new clients of the Firm, if a copy of this Form ADV Part 2A disclosure statement was not delivered to the client 48 hours or more before the client enters into a written advisory contract with us, then the client has the right to terminate the contract without penalty within five (5) business days after entering into the contract. A contract is considered entered into when all parties to the contract have signed the contract. If the client terminates the contract on this basis, all fees paid by the client will be refunded however, any transaction costs imposed by an executing broker or custodian for establishing the custodial account or for trades occurring during those five days may not be refundable by the custodian or broker.

Item 6. Performance-Based Fees and Side-by-Side Management

Creekside Partners does not provide any services for a performance-based fee (i.e., a fee based on a share of capital gains or capital appreciation of a client's assets).

Item 7. Types of Clients

Creekside Partners offers services to individuals, families and their related trusts. Creekside Partners also advises a limited number of nonprofit corporations (i.e., foundations) and/or other business entities, and company retirement plans. These other entities are generally connected with a family to which we also provide services.

Minimum Account Fee

As a condition for starting and maintaining an investment management relationship, Creekside Partners generally imposes a minimum quarterly fee of \$875. This minimum fee causes clients with smaller portfolios to incur an effective fee rate that is higher than the Firm's stated fee schedule. Creekside Partners may, in its sole discretion, elect to waive its minimum fee based upon certain criteria, including anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, and pro bono activities.

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

Methods of Analysis and Investment Strategies

Our investment approach is primarily value-driven, with a secondary emphasis on economic cycle analysis. We attempt to move money into asset classes that we perceive as cheap (relative to fair value), and move money away from asset classes that we perceive as expensive. In any event, our goal is a low-turnover, tax-efficient strategy since the fundamental characteristics of asset class valuation do not change quickly or often.

Absent a convincing reason to over- or under-weight a particular asset class, we will structure portfolios in a diversified manner consistent with each client's particular risk and return profile.

The specific investment vehicles used will generally be mutual funds and exchange-traded funds, with a strong bias toward low-cost index instruments. A notable exception to this is our emphasis on individual municipal bonds for clients for whom these bonds are appropriate.

Risk of Loss

Market Risks

Investing involves risk, including the potential loss of principal, and all investors should be guided accordingly. The profitability of a significant portion of Creekside Partners' recommendations and/or investment decisions may depend to a great extent upon correctly assessing the future course of price movements of stocks, bonds and other asset classes. There can be no assurance that Creekside Partners will be able to predict those price movements accurately or capitalize on any such assumptions.

Mutual Funds and ETFs

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"), plus any shareholders fees (e.g., sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual

NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares could differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to actual NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed based ETFs and potentially more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 20,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder would have few options to dispose of such shares.

Cross Transactions

In certain situations, Creekside Partners may effect transactions between the accounts of two or more clients to avoid price slippage and other detrimental effects that can arise as a result of exposing the trade to the open market. In such situations, Creekside will endeavor to ensure that such cross

transactions are effected at a price that is fair to selling and purchasing accounts by seeking independent quotes from broker-dealers prior to effecting such transactions.

Item 9. Disciplinary Information

Creekside Partners has not been involved in any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of its management.

Item 10. Other Financial Industry Activities and Affiliations

Creekside Partners is an independent investment advisor, unaffiliated with any other financial institution or securities dealer or issuer. We recommend that our clients custody their assets with Schwab Advisor Services™, ("Schwab") or Fidelity Institutional Wealth Services ("Fidelity"), SEC registered broker-dealers and members of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investors Protection Corporation ("SIPC"). Although we recommend that our clients custody their investment accounts at Schwab and Fidelity, we have no affiliation with Schwab and Fidelity, do not supervise their brokerage activities and are not subject to their supervision.

Although we may refer our clients to other professionals such as attorneys or accountants for estate planning, tax or other matters, neither the Firm nor its principals or employees are affiliated with any law or accountancy firm.

Item 11. Code of Ethics

Creekside Partners has adopted a code of ethics in compliance with applicable securities laws ("Code of Ethics") that sets forth the standards of conduct expected of its Supervised Persons. Creekside Partners' Code of Ethics includes policies reasonably designed to prevent certain unlawful practices such as the use of material non-public information by the Firm or any of its Supervised Persons and the trading by the same of securities ahead of clients in order to take advantage of pending orders.

The Code of Ethics also requires certain of Creekside Partners' personnel to report their personal securities holdings and transactions and obtain pre-approval of certain investments (*e.g.*, initial public offerings, limited offerings). However, the Firm's Supervised Persons are permitted to buy or sell securities that it also recommends to clients if done in a fair and equitable manner that is consistent with the Firm's policies and procedures. This Code of Ethics has been established recognizing that some securities trade in sufficiently broad markets to permit transactions by certain personnel to be completed without any appreciable impact on the markets of such securities. Therefore, under limited circumstances, exceptions may be made to the policies stated below.

When the Firm is engaging in or considering a transaction in any security on behalf of a client, no Supervised Person will access to this information may knowingly effect for themselves or for their immediate family (i.e., spouse, minor children and adults living in the same household) a transaction in that security unless:

- the transaction has been completed;
- the transaction for the Supervised Person is completed as part of a batch trade with clients; or
- a decision has been made not to engage in the transaction for the client.

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Clients and prospective clients may contact Creekside Partners to request a copy of its Code of Ethics.

Certain Conflicts of Interest from Personal Trading

Creekside Partners may buy or sell some of the same securities for clients that Firm employees hold in their accounts. Firm employees may also buy or sell for their personal accounts some of the same securities that clients already hold in their accounts. It is the Firm's policy not to permit employees or their immediate family members to trade in a way that takes advantage of price movements caused by transactions that the Firm initiate for its clients.

Trades for Firm accounts and those of its employees will be placed after client trades have been completed. When trading for proprietary accounts, the Firm or its employees may receive a better or worse price than that received by clients. The firm and its employees may purchase or sell specific securities for our own accounts based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.

Employees may buy or sell different investments, based on personal investment considerations, which the Firm may not deem appropriate to buy or sell for clients. It is also possible that employees may take investment positions for their own accounts that are contrary to those taken on behalf of clients. Employees may also buy or sell a specific security for their personal account based on personal investment considerations aside from company or industry fundamentals, which are not deemed appropriate to buy or sell for clients. If these securities subsequently appreciate, these personal transactions could be viewed as creating a conflict of interest.

Conversely, employees may liquidate a security position that is held both for their own account and for the accounts of Firm clients, sometimes in advance of clients. This could occur when personal considerations (i.e., liquidity needs, tax-planning, industry/sector weightings) deem a sale necessary for individual

financial planning reasons. If the security subsequently falls in price, these personal transactions could be viewed as a conflict of interest.

Item 12. Brokerage Practices

Recommendation of Broker/Dealers for Client Transactions

Creekside Partners generally recommends that clients utilize the custody, brokerage and clearing services of Schwab or Fidelity for investment management accounts.

In addition to price and commission rates, Creekside Partners considers a variety of factors in recommending Schwab, Fidelity or other brokers for transactions, including:

- The execution capabilities of the broker/dealer;
- Research (which includes economic forecasts, investment strategy advice, fundamental and technical advice on individual securities, valuation advice and market analysis);
- Custodial and other services provided by the broker/dealer that are expected to enhance our general portfolio management capabilities;
- The size of the transaction;
- The difficulty of execution;
- The operational facilities of the broker-dealers involved;
- The risk in positioning a block of securities; and
- The quality of the overall brokerage and research services provided by the broker/dealer.

Fidelity or Schwab may enable the Firm to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged by Fidelity or Schwab may be higher or lower than those charged by other Financial Institutions.

The commissions paid by Creekside Partners' clients to Fidelity or Schwab comply with the Firm's duty to obtain "best execution." Clients may pay commissions that are higher than another qualified Financial Institution might charge to effect the same transaction where Creekside Partners determines that the commissions are 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 Financial Institution's services, including among others, the value of research provided, execution capability, commission rates

and responsiveness. Creekside Partners seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

Consistent with obtaining best execution, we are authorized to direct brokerage transactions to certain broker/dealers in return for investment research products and/or services which assist Creekside Partners in its investment decision-making process. Such research generally will be used to service all of the Firm's clients, but brokerage commissions paid by one client may be used to pay for research that is not used in managing that client's portfolio. The receipt of investment research products and/or services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest because Creekside Partners does not have to produce or pay for the products or services.

Creekside Partners periodically and systematically reviews its policies and procedures regarding its recommendation of Financial Institutions in light of its duty to obtain best execution.

Software and Support Provided by Financial Institutions

Creekside Partners may receive computer software and related systems support from Schwab and/or Fidelity, which allow Creekside Partners to better monitor client accounts maintained at Fidelity or Schwab. Creekside Partners may receive the software and related support without cost because the Firm renders investment management services to clients that maintain assets at Fidelity or Schwab. The software and support is not provided in connection with securities transactions of clients (i.e., not "soft dollars"). The software and related systems support may benefit Creekside Partners, but not its clients directly. In fulfilling its duties to its clients, Creekside Partners endeavors at all times to put the interests of its clients first. Clients should be aware however, that Creekside Partners' receipt of economic benefits from a broker/dealer creates a conflict of interest since these benefits may influence the Firm's choice of broker/dealer over another that does not furnish similar software, systems support or services. Specifically, Creekside Partners may receive the following benefits from Fidelity or Schwab:

- Receipt of duplicate client confirmations and bundled duplicate statements;
- Complimentary conference attendance;
- Access to a trading desk that exclusively services the Schwab Institutional participants;
- Access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and
- Access to an electronic communication network for client order entry and account information.

Fidelity or Schwab also offers other services intended to help the Firm manage and further develop our 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.

Creekside Partners may receive the above-referenced products or services without cost because Creekside Partners renders investment management services to clients that maintain assets at Fidelity or Schwab. The products and services are not provided in connection with securities transactions of clients (i.e., not “soft dollars”). Certain of these products and services may benefit Creekside Partners, but not its clients directly. In fulfilling its duties to its clients, Creekside Partners endeavors at all times to put the interests of its clients first. Clients should be aware however, that Creekside Partners’ receipt of economic benefits from a broker-dealer creates a conflict of interest since these benefits may influence its choice of broker-dealer over another broker-dealer that does not furnish similar products or services to us.

In order to receive certain specified products and services from Schwab or Fidelity at no cost, we must maintain \$10 Million in client assets in accounts at Schwab and Fidelity. As such, we may have an incentive to recommend that our clients maintain their accounts with Schwab or Fidelity so that we can continue to receive such products and services. This is a potential conflict of interest. We believe, however, that our selection of Schwab or Fidelity as custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality and price of Schwab's products and services and not only those products and services that benefit only us.

Trade Aggregation

Transactions for each client generally will be effected independently, unless Creekside Partners decides to purchase or sell the same securities for several clients at approximately the same time. Creekside Partners may (but is not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among the Firm’s clients differences in prices and commissions or other transaction costs that might not have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among Creekside Partners’ clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that the Firm determines to aggregate client orders for the purchase or sale of securities, including securities in which Creekside Partners’ Supervised Persons may invest, the Firm generally does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. Creekside Partners does not receive any additional compensation or remuneration as a result of the aggregation.

In the event that the Firm determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings

relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of an execution would result in a de minimis allocation in one or more accounts, the Firm may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

Item 13. Review of Accounts

Account Reviews

All accounts for which we charge asset management fee are monitored on a continuous basis by the Firm's portfolio managers: Account holdings and asset allocations are reviewed at least annually. Reviews determine consistency with the Firm's investment strategy and with client financial condition, investment objectives, risk tolerances and investment restrictions, if any are set. Portfolio adjustments are made in response to client investment guideline changes, client deposits and withdrawals and client liquidity needs. Additionally, client accounts are reviewed in response to changes in the financial markets and/or changes in the Firm's investment strategy. We conduct portfolio reviews in the context of prevailing economic, market and general conditions at the time of review.

Any major variances from the portfolio's goals or policies will trigger a more extensive review of the portfolio and could lead to portfolio changes.

Client accounts under an advisory retainer agreement are reviewed annually.

In addition to the regularly scheduled reviews outlined above, accounts are reviewed periodically based on: (1) a change in client circumstances (e.g., inheritance, career change, marriage/divorce, home purchase, etc.), (2) a major shift in securities markets, or (3) significant tax law or regulatory changes. We depend on clients to notify the firm in the event of changes in the client's circumstances.

Account Statements and Reports

Clients will receive transaction confirmation notices and regular quarterly account statements directly from the qualified custodian. Additionally, we may provide clients with quarterly position or performance reports.

Clients are encouraged to always compare any reports or statements provided by the Firm against the account statements delivered from the qualified custodian. If you have questions about your account statement, you should contact the Firm and/or the qualified custodian preparing the statement.

Item 14. Client Referrals and Other Compensation**Client Referrals**

The Firm does not currently provide compensation to any third-party solicitors for client referrals.

Other Economic Benefits

As described above at Item 12, Creekside Partners occasionally receives economic benefits from Schwab and Fidelity in connection with its provision of services and advice to its clients.

This type of relationship poses a conflict of interest and any such benefits are disclosed in response to Item 12 (above).

Item 15. Custody

Creekside Partners does not maintain physical custody of client funds or securities. Clients are required to set up their investment accounts with a “qualified custodian,” a broker dealer, bank or trust company. Creekside Partners is unable to take even temporary possession of client assets for the purpose of transferring them to the client’s account. Each client has a direct relationship with their custodian and is responsible for making deposits to and withdrawals from their account as necessary. The qualified custodians for client accounts send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to Creekside Partners.

Creekside Partners is given the authority to receive payment of its management fees directly from the account, but it is not authorized to make any other withdrawals or to transfer money out of the account to a third party without specific client approval. In that regard, for certain clients, the Firm may be granted client authority to: 1. direct client-approved transfers of assets between a client's own accounts and if authorized, to client-designated third party accounts; and 2. to receive payment of its management fees directly from a client's account. In these instances, although Creekside Partners does not maintain physical custody of client investment accounts, it is deemed to have custody of client assets on the basis this limited transfer authority.

In addition, as discussed in Item 13, Creekside Partners may also send periodic supplemental reports to clients. Clients should carefully review the statements sent directly by the Financial Institutions and compare them to those received from Creekside Partners.

Item 16. Investment Discretion

Creekside Partners typically is given the authority to exercise discretion on behalf of clients. Creekside Partners is considered to exercise investment discretion over a client's account if it can effect and/or direct transactions in client accounts without first seeking their consent. Creekside Partners is given this authority through a power-of-attorney included in the agreement between Creekside Partners and the client. Clients may set limitations on this authority (such as certain securities not to be bought or sold). Creekside Partners takes discretion over the following activities:

- The securities to be purchased or sold;
- The amount of securities to be purchased or sold; and
- When transactions are made.

Item 17. Voting Client Securities

Declination of Proxy Voting Authority

Creekside Partners does not accept the authority to vote a client's securities (i.e., proxies) on their behalf. Clients receive proxies directly from the Financial Institutions where their assets are custodied and may contact the Firm at the contact information on the cover of this brochure with questions about any such issuer solicitations.

Item 18. Financial Information

Creekside Partners is not required to disclose any financial information due to the following:

- The Firm does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance of services rendered;
- The Firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients; and
- The Firm has not been the subject of a bankruptcy petition at any time during the past ten years.