



## **WRAP FEE PROGRAM BROCHURE**

This brochure provides clients with information about SMB Financial Services, Inc. ("SMB") and our Wrap Fee Program (the "Program"). If you have any questions about the contents of this brochure, please contact us at (503) 387-3222 or [info@smb.financial](mailto:info@smb.financial). 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 SMB Financial Services, Inc. is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

We are a Registered Investment Advisor Firm. Our registration does not imply any level of skill or training. The oral and written communications we provide to you, including this brochure, are for you to evaluate us. Please use this information as factors in your decision to hire us or to continue our business relationship.

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**ITEM 1 – COVER PAGE ADV PART 2 A**

MARCH 13, 2023  
CRD #: 154216  
11535 SW 67th Ave, Portland, Oregon 97223  
[info@smb.financial](mailto:info@smb.financial)  
(503) 387-3222  
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## ITEM 2 – MATERIAL CHANGES

Our previous annual update to our Brochure was filed on March 31, 2022. Since that date, we have made no material changes.

Our Brochure is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for SMB Financial Services, Inc. is 154216. We may provide ongoing disclosure information about material changes as necessary and will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Tim Porter at (503) 387-3222, or by email to [info@smb.financial](mailto:info@smb.financial).

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**ITEM 4 – SERVICES, FEES AND COMPENSATION**

SMB Financial Services, Inc.'s Wrap Fee Program has been designed to connect SMB clients with professional in-house money managers and investment vehicles suitable for their financial circumstances and investment objectives.

SMB emphasizes continuous personal client contact and interaction in providing discretionary investment supervisory services. Further, SMB works with its clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their clients' financial goals and objectives. SMB may create a portfolio, consisting of, but not limited to individual stocks or bonds, exchange traded funds, no-load funds and/or load-waived funds (front-end commissions will not be charged).

SMB's annual fee for investment management services provided for this program shall be based on the market value of the assets under management in each account and be calculated as follows:

***Portfolio Management For Managed Accounts***

<b>Assets Under Management</b>	<b>Annual Fee (%)</b>
\$0 to \$250,000	1.55%
\$250,001 to \$500,000	1.35%
\$500,001 to \$1,000,000	1.20%
\$1,000,001 to \$3,000,000	1.00%
\$3,000,001 to \$10,000,000	0.90%
\$10,000,001 and above	Negotiable

The above fees are negotiable and charged on a pro-rata basis in advance. They are inclusive of all trading costs. In some cases, clients account termination fees may be absorbed by SMB when accounts are being transitioned to SMB for management from another firm. Clients may incur charges for other account services provided not directly related to the execution and clearing of transactions, including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for transfers of securities.

Advisory fees are based on the average fair market value of the portfolio under management at the closing date of each quarter. In the event that the client terminates the managed account between quarterly billing cycles, the client will receive a pro-rata refund based on the amount of time their account has been under management and the time remaining within that particular quarter.

*How are fees charged?* Program fees are charged quarterly in advance. If management begins after the start of a quarter, Program Fees will be prorated accordingly. If a client terminates its agreement with SMB, then any balance due to either party shall be settled in a reasonable time frame.

*Is there a minimum fee and are fees negotiable?* Program accounts are not subject to a minimum annual fee. Typically, there is no minimum account size. In some instances, fees and minimums may be negotiable, at the discretion of SMB

#### **4b: Services and Relative Costs**

SMB generally does not offer the services provided under the Program separately. However, clients may be able to purchase services similar to those offered under the Program from other service providers either separately or as part of a similar wrap fee program. These services or programs may cost more or less than the Program, depending on the fees charged by such other service providers.

#### **4c: Fee Coverage**

The Program Fees pay for SMB's advisory services to clients under the Program, administrative expenses of the Program, custody charges for clients' assets custodied at TD Ameritrade and brokerage services for Program accounts to the extent trades are conducted through TD Ameritrade.

The Program Fees do not cover brokerage to the extent trades are conducted through brokers or dealers other than TD Ameritrade and custody charges if clients are custodied anywhere other than TD Ameritrade. Finally, the Program Fees do not include, among other expenses, those expenses of mutual funds and exchange traded funds that may be included in the client's portfolio, odd-lot differentials, SEC or other regulatory fees, wire transfer fees, mark-up and mark downs.

#### **4e: Assets Under Management**

SMB Financial Services, as of December 31, 2022, has \$122,053,671 in discretionary assets under management. \$71,925,117 of assets under management are wrap fee assets.

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### **ITEM 5 – ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS**

SMB generally provides the wrap fee program to individuals, but arrangements may be made to make the program available to any type of client. While SMB does not have a minimum account requirement, we do reserve the right to decline small accounts.

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### **ITEM 6 – PORTFOLIO MANAGER SELECTION AND EVALUATION**

SMB, as investment advisor, selects mutual funds, ETFs or securities in accordance with the description of services provided in this brochure. As such, SMB does not select portfolio managers.

#### **6a: Services and Tailoring**

Each portfolio will be initially designed to meet a particular investment goal, which SMB has determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, SMB will review the portfolio at least quarterly and if necessary, rebalance the account based upon the client's individual needs, stated goals and objectives. However, each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. SMB's strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services on at least an annual basis, or more often, depending upon prior agreement.

*SMB's Wrap Fee Program Accounts.* The SMB's Wrap Fee Assets will generally be managed by SMB on a discretionary basis. SMB will review the Wrap Fee Assets on a regular and continuous basis and make changes as SMB deems appropriate. Because the Wrap Fee Program Accounts will generally be managed on a discretionary basis, SMB will implement any changes without the client's prior approval. The client agrees to review trade confirmations received from the client's custodian and notify SMB immediately of any errors.

*SMB's Brokerage and Custody of Program Accounts.* SMB will direct transactions for Wrap Fee Program Accounts to broker-dealers that the client and SMB jointly agree upon. In directing or recommending broker-dealers, SMB seeks "best execution" for client accounts, which is a combination of a number of judgmental factors including price, execution quality and client needs. Recognizing the value of these judgmental factors, brokers selected or recommended may charge commissions that are higher than the lowest commissions that might otherwise be available.

SMB participates in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/ ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. SMB receives some benefits from TD Ameritrade through its participation in the Program.

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

SMB Financial Services, Inc. does not charge advisory fees on the performance of funds or securities in your account or perform side-by-side management.

#### **6c: Investment Strategies, Analysis and Risk of Loss**

SMB Financial Services, Inc. uses multiple sources of information to obtain analysis and strategies. They include sources such as financial newspapers, inspections of corporate activities, research prepared by others, corporate rating services, prospectuses, company press releases and corporate conference calls.

SMB Financial Services, Inc. deploys diverse investment strategies to meet your investment objectives. These methodologies are formulated based on a comprehensive review and assessment of your expectations, investment time horizon, risk tolerance level, present investment allocation, and current and projected financial requirements.

Ultimately, each strategy must maximize return within reasonable and prudent levels of risk. Also, the approach taken must provide exposure to a wide range of investment opportunities in various markets while limiting risk exposure through prudent diversification. Finally, the costs of administering and managing the investments related to the strategy cannot be excessive.

All investments include a risk of loss. In addition, as recent global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets we manage that may be out of our control. We use our best efforts and expertise to manage your assets. However, we cannot guarantee any level of performance or that you will not experience financial loss.

SMB Financial Services, Inc. will use our best judgment and good faith efforts in rendering services to you. We cannot warrant or guarantee any particular level of account performance, or that the account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. You assume all market risk involved in the investment of account assets under the Investment Advisory Agreement and understand that investment decisions made for this account are subject to various market, currency, economic, political and business risks. Except as may otherwise be provided by law, we will not

be liable to you for (a) any loss that you may suffer by reason of any investment decision made or other action taken or omitted in good faith by SMB Financial Services, Inc. with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from our adherence to your instructions; or (c) any unauthorized act or failure to act by a custodian of your account. Nothing in this document shall relieve us from any responsibility or liability we may have under state or federal statutes.

#### **6d: Voting Client Securities**

The clients of SMB Financial Services, Inc. retain the authority to proxy vote. You should ensure that proxy ballots are mailed directly to you by selecting this option on your custodial application forms. You are welcome to delegate said proxy voting authority to a third-party representative (non-advisory personnel) by filing the appropriate custodial form.

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#### **ITEM 7 – INFORMATION PROVIDED TO PORTFOLIO MANAGERS**

SMB Financial Services, Inc. does not use portfolio managers, therefore client information is not provided.

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#### **ITEM 8 – CLIENT CONTACT WITH PORTFOLIO MANAGERS**

SMB Financial Services, Inc. does not use portfolio managers, therefore there is no client contact.

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#### **ITEM 9 – ADDITIONAL INFORMATION**

##### **9a: Disciplinary information**

SMB and its managers have never been found guilty, convicted or plead no contest to a criminal or civil action in a domestic, foreign or military court. SMB and its managers have never been found by the SEC, any other state or federal agency or any foreign regulatory agency to have caused loss of the ability of an investment-related business to do business or been sanctioned, barred or limited in investment-related activities. Additionally, SMB and its managers have never been found by a self-regulatory agency to have caused loss of the ability of an investment-related business to do business. Additionally, SMB and its managers have never been found in violation of self-regulatory agencies rules such that they were barred, suspended, limited in advisory functions or fined.

##### **9b: Broker Dealers, Registered Representatives and other Relationships**

SMB Financial Services, Inc.'s principal job is that of a registered investment advisor and provider of financial planning services. Some members of SMB may be insurance agents. Time spent on insurance related business is comprised of less than 5% of our employees' time. When acting as an insurance agent, we may receive the usual and customary commissions or fees on the products that you purchase. In cases where we receive commissions on products, there may be a conflict of interest. At all times, the client is free to choose outside insurance agents and companies to avoid the possibility of there being a conflict of interest. SMB does not select other advisors.

SMB is not registered as a broker-dealer and our employees are not registered representatives of any broker-dealer. As well, neither SMB nor our employees hold any futures commission merchant, commodity pool or commodity trading registrations or licenses.

### **9c: Code of Ethics and Participation or Interest in Client Transactions**

SMB has adopted a Code of Ethics that governs a number of potential conflicts of interest that we may have when providing our advisory services to you. This Code of Ethics is designed to ensure we meet our fiduciary obligation to you and to stress the importance of a culture of compliance within our firm.

An additional benefit of our Code of Ethics is to detect and prevent violations of securities laws, including our obligations we owe to you.

Our Code of Ethics is comprehensive, is distributed to each employee at the time of hire, and annually thereafter (if there are changes). We also supplement the Code of Ethics with annual training and on-going monitoring of employee activity. A complete copy of our Code of Ethics will be supplied to you, free of charge, if you request it.

Our Code of Ethics includes the following:

- Requirements related to the confidentiality of your personal, business and financial information
- Prohibitions on insider trading (if we are in possession of material, non-public information)
- Reporting of gifts and business entertainment
- Pre-clearance of employee and firm transactions
- Reporting (on an on-going and quarterly basis) all personal securities transactions (what we call “reportable securities” as mandated by regulation)
- On an annual basis, we require all employees to re-certify to our Code of Ethics, identify members of their household and any account to which they have a beneficial ownership (they “own” the account or have “authority” over the account), securities held in certificate form and all securities they own at that time

SMB, or its employees, may buy and sell some of the same securities for our own accounts that we buy and sell for our clients. We will always buy or sell from our clients’ accounts before we buy or sell from our accounts. In some cases SMB, or its employees, may buy or sell securities for our own accounts and not for clients’ accounts, as it may not meet the objectives or plans for the client.

SMB will always maintain full disclosure with our clients so that you can make informed decisions. We will always evaluate our activity from the view of our clients to ensure that any and all required disclosures are made. For example, we will disclose anything that would cause you to be unfairly influenced to make any decision regarding actions or inactions in your account.

### **9d: Review of Accounts**

Accounts are reviewed by Tim Porter or qualified staff members. All reviews are either conducted or supervised by Tim Porter. The frequency of reviews is determined based on your investment objectives, but no less than quarterly.

Financial planning clients receive their financial plans and recommendations at the time the service is completed. Depending on the type of financial planning service requested, we may meet on a regular basis with you to discuss any potential changes to your financial plan.



More frequent reviews are triggered by a change in your investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in economic climate.

Investment advisory clients have performance and index comparison reports available for review. Investment advisory clients also receive standard account statements from the custodian of their accounts on a monthly basis.

Financial planning clients do not normally receive investment reports.

#### **9e: Client Referrals and Other Compensation**

As disclosed under Item 4 above, SMB participates in TD Ameritrade's institutional customer program and may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between our participation in the program and the investment advice we give to our clients, although we receive economic benefits through our participation in the program that are typically not available to TD Ameritrade retail investors.

These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving SMB participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to SMB by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by SMB's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit us but may not benefit our client accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help us manage and further develop our business enterprise.

The benefits received by SMB or our personnel through participation in the program does not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of our fiduciary duties to clients, SMB endeavors at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by SMB or our related persons in and of itself creates a potential conflict of interest and may indirectly influence the our choice of TD Ameritrade for custody and brokerage services.

SMB will always act in accordance with all applicable federal and state regulations governing registered investment advisory practices.

#### **9f: Financial Information**

SMB has no financial issues that could impair our ability to carry out our fiduciary duty to our clients. SMB has never been the subject of a bankruptcy petition. SMB does not solicit prepayment of more than \$1,200 in fees per client six (6) months in advance.

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### **ITEM 10 – REQUIREMENTS FOR STATE REGISTERED ADVISORS**

#### **10a: Material Relationships with Issuers of Securities**

As disclosed in Item 4 and Item 9 above, SMB participates in TD Ameritrade's institutional customer program and SMB may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between SMB's participation in the program and the investment advice it gives to its Clients, although SMB receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving SMB participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to SMB by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by SMB's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit SMB but may not benefit its Client accounts. These products or services may assist SMB in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help SMB manage and further develop its business enterprise. The benefits received by SMB or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, SMB endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by SMB or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the SMB's choice of TD Ameritrade for custody and brokerage services.

Generally, in addition to a broker's ability to provide "best execution," we may also consider the value of "research" or additional brokerage products and services a broker-dealer has provided or may be willing to provide. This is known as paying for those services or products with "soft dollars." Because many of the services or products could be considered to provide a benefit to the firm, and because the "soft dollars" used to acquire them are client assets, the firm could be considered to have a conflict of interest in allocating client brokerage business: it could receive valuable benefits by selecting a particular broker or dealer to execute client transactions and the transaction compensation charged by that broker or dealer might not be the lowest compensation the firm might otherwise be able to negotiate. In addition, the firm could have an incentive to cause clients to engage in more securities transactions than would otherwise be optimal in order to generate brokerage compensation with which to acquire products and services.

The firm's use of soft dollars is intended to comply with the requirements of Section 28(e) of the Securities Exchange Act of 1934. Section 28(e) provides a "safe harbor" for investment managers who use commissions or transaction fees paid by their advised accounts to obtain investment research services that

provide lawful and appropriate assistance to the manager in performing investment decision-making responsibilities. As required by Section 28(e), the firm will make a good faith determination that the amount of commission or other fees paid is reasonable in relation to the value of the brokerage and research services provided. That is, before placing orders with a particular broker, we generally determine, considering all the factors described below, that the compensation to be paid to TD Ameritrade is reasonable in relation to the value of all the brokerage and research products and services provided by TD Ameritrade. In making this determination, we typically consider not only the particular transaction or transactions, and not only the value of brokerage and research services and products to a particular client, but also the value of those services and products in our performance of our overall responsibilities to all of our clients. In some cases, the commissions or other transaction fees charged by a particular broker-dealer for a particular transaction or set of transactions may be greater than the amounts another broker-dealer who did not provide research services or products might charge.

SMB may recommend/require that clients establish brokerage accounts with the TD Ameritrade to maintain custody of clients' assets and to effect trades for their accounts. The final decision to custody assets with TD Ameritrade is at the discretion of the SMB's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. SMB is independently owned and operated and not affiliated with TD Ameritrade. TD Ameritrade provides SMB with access to its institutional trading and custody services, which are typically not available to TD Ameritrade retail investors. TD Ameritrade's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, 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 SMB client accounts maintained in its custody, TD Ameritrade generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through TD Ameritrade or that settle into TD Ameritrade accounts.

TD Ameritrade also makes available to SMB other products and services that benefit SMB but may not benefit its clients' accounts. These benefits may include national, regional or SMB specific educational events organized and/or sponsored by TD Ameritrade. Other potential benefits may include software and other technology (and related technological training) 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 SMB fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. While, as a fiduciary, SMB endeavors to act in its clients' best interests, SMB recommendation/requirement that clients maintain their assets in accounts at TD Ameritrade may be based in part on the benefit to SMB of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by TD Ameritrade, which may create a potential conflict of interest.

Notwithstanding the above, SMB may pay the transaction/execution costs associated with securities trading. This may present a disincentive for the advisor to trade securities in a client account.

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**ITEM 1 - TIMOTHY L. PORTER - COVER PAGE ADV PART 2 B BROCHURE**

This supplemental information is about Timothy L. Porter (CRD# 5065974) of SMB Financial Services, Inc. ("SMB Financial Services"). Additional information about SMB Financial Services, Inc. is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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**ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE****Timothy L. Porter, CFP®**

tim@smb.financial

Year Born: 1980

**Educational Background**

B.S., Mathematics – Portland State University (2005)

M.S., Personal Financial Planning – College of Financial Planning (2017)

**Business Background**

01/2015 – Present: *President*, SMB Financial Services, Inc.

06/2010 – Present: *Managing Member*, SMB Financial Services, Inc.

08/2009 – Present: *Financial Representative*, Aviation Professionals Financial Group

11/2005 – 07/2010: *Registered Representative*, Princor Financial Services

**Professional Qualifications**

Series 7, General Securities Representative Examination (2006)

Series 66, Uniform Combined State Law Examination (2005)

**Professional Designation:**

Certified Financial Planner (CFP®)

**Explanation of Designation:**

CFP®: (Certified Financial Planner)

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification.

To attain the right to use the CFP® designation, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and as of January 2007, attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and Client scenarios

designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks. This requires 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and renewal of an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

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#### **ITEM 3 - DISCIPLINARY INFORMATION**

Timothy L. Porter has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

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#### **ITEM 4 – OTHER BUSINESS ACTIVITIES**

The principal business of Timothy L. Porter is that of an investment advisor representative and provider of financial planning services. Timothy L. Porter is also a financial representative of Aviation Professionals Financial Group and an independent insurance agent. When acting in the capacity of either, Timothy L. Porter may receive the usual and customary commissions or fees on the products the client purchases. Receiving commissions on products may cause a conflict of interest. Therefore, the advisory client is free to select any financial representative or insurance company the client desires for implementation of our recommendations.

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#### **ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Timothy L. Porter and any disclosures made in Items 2 and 4 above, Timothy L. Porter receives no additional compensation related to outside business activities.

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#### **ITEM 6 - SUPERVISION**

Timothy L. Porter is a supervising member of SMB Financial Services. As such Timothy L. Porter is not supervised in the traditional sense, but works closely with the other partner(s) in the firm. All supervising members remain aware of, and keep us in compliance with, the current rules and regulations put forth by each ruling regulatory authority where we conduct our business. SMB maintains a written compliance manual that is reviewed with employees when they are hired as well as annually. SMB has established internal policies for the guidance of its trading personnel. Transactions, which vary from the guidelines, are subject to periodic supervisory review. These guidelines are reviewed yearly and periodically adjusted. All of our supervising persons are located at our Portland office.

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**ITEM 1 - BRUCE E. PORTER - COVER PAGE ADV PART 2 B BROCHURE**

This supplemental information is about Bruce E. Porter (CRD# 4202893) of SMB Financial Services, Inc. ("SMB Financial Services"). Additional information about SMB Financial Services is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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**ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE****Bruce E. Porter**

bruce@smb.financial

Year Born: 1946

**Educational Background**

B.A., Biblical Studies – Florida Bible College (1968)

M.A., Biblical Studies – Dallas Theological Seminary (1991)

**Business Background**

05/2003 – Present: *Investment Advisor Representative*, SMB Financial Services, Inc.

05/2001 – 07/2010: *Registered Representative*, Princor Financial Services Corp

05/2001 – 05/2003: *Manager*, Principal Life Insurance Company

05/2000 – 04/2001: *Registered Representative*, GE Financial Assurance

12/1996 – 05/2000: *Area Manager (Oregon/SW Washington)*, Loewen Corporation

**Additional History**

From 1968 to 1996, Mr. Porter was a college registrar and instructor. He was the founder and pastor for churches in Islamorada, Florida and Salem/Keizer, Oregon. He additionally founded a K-12 private school in Islamorada, Florida that ultimately had Mr. Porter supervising its thirty six staff members.

**Professional Qualifications**

Series 6, Investment Company Products/Variable Contracts Limited Representative Examination (2000)

Series 7, General Securities Representative Examination (2001)

Series 24, General Securities Principal Examination (2002)

Series 53, Municipal Securities Principal Examination (2005)

Series 63, Uniform Securities Agent Laws (2000)

Series 65, Uniform Investment Adviser Law Examination (2002)

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**ITEM 3 - DISCIPLINARY INFORMATION**

Bruce E. Porter has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

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**ITEM 4 – OTHER BUSINESS ACTIVITIES**

The principal business of Bruce E. Porter is that of an investment advisor representative and provider of financial planning services. Bruce E. Porter is also an insurance agent. Employees who are insurance agents may be paid for these services. In cases where we receive payment, there may be a conflict of interest. At all times, you are free to choose outside agents to avoid the possibility of there being a conflict of interest.

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**ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Bruce E. Porter and any disclosures made in Items 2 and 4 above, Bruce E. Porter receives no additional compensation related to outside business activities.

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**ITEM 6 - SUPERVISION**

Timothy L. Porter is the supervising member of SMB Financial Services, Inc. Timothy L. Porter maintains compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business. SMB Financial Services, Inc. maintains a written compliance manual that is reviewed with employees when they are hired as well as annually. Additionally, our employees receive written evaluations on a regular basis.

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