

## Item 1: Cover Page

Great Hill Advisory Ltd.  
also DBA as Bayside Tax & Wealth

**Form ADV Part 2A – Firm Brochure**

174 Main St  
Port Washington, NY 11050  
516-500-1248

Dated March 19, 2023

This Brochure provides information about the qualifications and business practices of Great Hill Advisory, “GH”. If you have any questions about the contents of this Brochure, please contact us at 516-500-1248. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission.

Great Hill Advisory is registered as an Investment Adviser and provides advisory services in jurisdictions where registered or where exempt from registration. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about GH is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the firm’s identification number 283228.

## Item 2: Material Changes

The last annual update of this Brochure was filed on March 10, 2022. Since this filing we have clarified our fee structure but there were no material changes. In the future, any material changes made during the year will be reported here.

From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by securities regulators. Either this complete Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Great Hill Advisory Ltd.

# Item 3: Table of Contents

## Contents

[Item 1: Cover Page](#)

[Item 2: Material Changes](#)

[Item 3: Table of Contents](#)

[Item 4: Advisory Business](#)

[Item 5: Fees and Compensation](#)

[Item 6: Performance-Based Fees and Side-By-Side Management](#)

[Item 7: Types of Clients](#)

[Item 8: Methods of Analysis, Investment Strategies and Risk of Loss](#)

[Item 9: Disciplinary Information](#)

[Item 10: Other Financial Industry Activities and Affiliations](#)

[Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading](#)

[Item 12: Brokerage Practices](#)

[Item 13: Review of Accounts](#)

[Item 14: Client Referrals and Other Compensation](#)

[Item 15: Custody](#)

[Item 16: Investment Discretion](#)

[Item 17: Voting Client Securities](#)

[Item 18: Financial Information](#)

## Item 4: Advisory Business

### Description of Advisory Firm

Great Hill Advisory is registered as an Investment Adviser. We were founded on April 1, 2016. Corey Henry Peterson is the principal owner of Great Hill Advisory. As of December 31, 2022, GHA has \$137,166,363 in discretionary AUM.

### Types of Advisory Services

#### Comprehensive Financial Planning

Upon engaging in this service for the development of a comprehensive plan, a Client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client.

Clients engaging in this service will receive a written or an electronic report, providing the Client with detailed financial information designed to achieve his or her stated financial goals and objectives. The plan and the Client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the Client to confirm that any agreed-upon actionable steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current cash flow and provide advice on prioritizing how any savings should be used or how to reduce expenses if needed. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid.
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** We will review your current estate planning documents and provide you with a summary. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Investment Analysis:** Based on your cash flow projections and risk tolerance we will develop an asset allocation strategy to meet your financial goals. We will review your current investment vehicles and strategies, including employer offered plans. We can also assist in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results,

we may make recommendations, including those that may impact the original projections by adjusting certain variables (i.e., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

## **Investment Management Services**

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation target. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. We may also review and discuss a client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

## **Investment Management Services - Use of Third Party Managers**

We offer investment management services by referring clients, where appropriate, to third-party money managers ("Outside Managers") for portfolio management services. We assist clients in selecting an appropriate allocation model, completing the Outside Manager's investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Client may impose reasonable restrictions on their account. Additionally, we will meet with the client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure.

## **Client Tailored Services and Client Imposed Restrictions**

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon the client Risk Tolerance Questionnaire and Investment Policy Statement which outlines each client's current financial situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

## **Wrap Fee Programs**

We do not participate in wrap fee programs.

## Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the level of advisory service we are performing. Please review the fee and compensation information below. We define liquid assets as they are represented on the net worth statements we maintain and include retirement and non-retirement assets.

### **Comprehensive Financial Planning - Annual Retainer Fee**

Great Hill Advisory, Ltd. DBA Bayside Tax and Wealth has three fee tiers for this service:

For families with less than \$1,000,000 of liquid assets the fee is 1% of adjusted gross income based on the previous years tax return. The minimum annual fee for this service is \$1,800 per year and billed either annually or quarterly as agreed to.

For families with more than \$1,000,000 of liquid assets the fee is 0.35% of all liquid assets billed annually. The minimum annual fee for this service is \$3,500.

For families with more than \$20,000,000 in net worth, Great Hill Advisory provides multi-family office services and has an annual retainer fee based on 0.25% of the clients net worth. In addition to all assets that are included on the net worth statement we maintain, we additionally include assets outside of the estate and philanthropic portfolios. The minimum fee for this service is \$50,000 per year billed annually.

After the first full year of service, if a client wishes to end our relationship during the year we will refund the unearned prorated fee for the remainder of the year based on a 365 day calendar year.

### **Third Party Investment Advisors**

Great Hill Advisory occasionally coordinates with third party investment advisors to manage some or all of the investments of our clients. These third party investment advisors may charge additional fees separate from and in addition to our annual retainer fee. We recommend these outside advisors only if they provide additional services outside our advisory services that we believe our client will benefit from.



## **Other Types of Fees and Expenses**

When implementing an investment recommendation, the client may incur additional fees such as brokerage commissions, transaction fees, and other related costs and expenses. Clients may incur certain charges imposed by broker-dealers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees.

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

We provide financial planning and portfolio management services to individuals, high net-worth individuals (defined as having a liquid net-worth of \$2MM) and charitable organizations.

We do not have a minimum account size requirement.

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

### **Passive Investment Management**

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the

returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market.

### Material Risks Involved

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Inflation:** Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

### Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

**Investment Companies Risk.** When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds.

Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which client's invest.

## Item 9: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of GH or the integrity of our management. We have no information applicable to this Item.

## Item 10: Other Financial Industry Activities and Affiliations

Great Hill Advisory currently does not participate in other financial industry activities and is not affiliated with other financial firms.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.
- We will, upon request, promptly provide a complete code of ethics.
- A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time, however, will our firm or any related party receive preferential treatment over our clients.

## Item 12: Brokerage Practices

### Factors Used to Select Custodians and/or Broker-Dealers

Great Hill Advisory does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

#### **1. Research and Other Soft-Dollar Benefits**

We currently do not receive soft dollar benefits.

#### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve the

most favorable execution of client transactions and this may cost clients money over using a lower-cost custodian.

### **Aggregating (Block) Trading for Multiple Client Accounts**

Great Hill Advisory occasionally makes trades in Blocks and allocates the shares to specific client accounts. We do this to provide the same execution price to all clients. This is particularly helpful when purchasing or selling publicly traded investments that do not have significant trading volume.

## **Item 13: Review of Accounts**

Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by Corey Henry Peterson. During the regular review the account's performance is compared against like-managed accounts to identify any unacceptable performance deviation. Additionally, reasonable client imposed restrictions will be reviewed to confirm that they are being enforced. Events that may trigger a special review would be unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the custodian(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

GH will provide written reports to Investment Management clients on a quarterly basis. We urge clients to compare these reports against the account statements they receive from their custodian.

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

We do not receive any economic benefit, directly or indirectly from any third party for advice rendered to our clients. Nor do we directly or indirectly compensate any person who is not advisory personnel for client referrals.

## **Item 15: Custody**

We maintain custody of certain client accounts and securities due to the nature of our advisory services. Because of this:

1. Clients will receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains the client's investment assets.

2. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you.
3. Any invoices or reports we send you may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities and we urge to review these and let us know promptly if there are any discrepancies.

## Item 16: Investment Discretion

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

## Item 17: Voting Client Securities

We do not vote Client proxies. Clients that wish to vote proxies or corporate actions can elect to do so when opening their accounts or make changes anytime after. Clients that elect to vote maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets.

## Item 18: Financial Information

Registered investment advisers are required to provide you with certain financial information or disclosure about our financial condition. On an annual basis we provide an audited balance sheet at our fiscal year end to our clients and will update annually with our ADV distribution.

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

## Great Hill Advisory

### Form ADV Part 2B – Brochure Supplement

*For*

#### **Corey Henry Peterson**

Founder, and Chief Compliance Officer

This brochure supplement provides information about Corey Henry Peterson that supplements the Great Hill Advisory (“GH”) brochure. A copy of that brochure precedes this supplement. Please contact Corey Henry Peterson if the GH brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Corey Henry Peterson is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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

##### Educational Background

- 1999 – B.S. Psychology, Suffolk University

##### Business Experience

- 03/2016 – Present, Great Hill Advisory - Port Washington, NY - Owner and CCO
- 02/2013 – 03/2016, Lenox Advisors - New York, NY - VP Financial Planning
- 11/2009 – 08/2012, TFC Financial Management - Boston, MA - Client Advisor
- 05/2006 - 11/2009, G.W. & Wade - Wellesley, MA - Investment Analyst & Tax Preparer
- 12/2001 - 05/2006, John Hancock - Andover, MA - Financial Advisor

#### **Item 3: Disciplinary Information**

No management person at Great Hill Advisory has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

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

Corey Henry Peterson is not involved with outside business activities.

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

Corey Henry Peterson does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through GH.

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

Corey Henry Peterson, as Owner and Chief Compliance Officer of Great Hill, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

#### **Item 7: Requirements for State Registered Advisers**

1. Corey Henry Peterson has NOT been involved in any of the events listed below.
  - a. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
    - i. An investment or an investment-related business or activity;
    - ii. Fraud, false statements, or omissions;
    - iii. Theft, embezzlement, or other wrongful taking of property;
    - iv. Bribery, forgery, counterfeiting, or extortion; or
    - v. Dishonest, unfair, or unethical practices.
  - b. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
    - i. An investment or an investment-related business or activity;
    - ii. Fraud, false statements, or omissions;
    - iii. Theft, embezzlement, or other wrongful taking of property;
    - iv. Bribery, forgery, counterfeiting, or extortion; or
    - v. Dishonest, unfair, or unethical practices.
2. Corey Henry Peterson has NOT been the subject of a bankruptcy petition at any time.