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## Spyrnal Wealth Management, LLC

5524 Avenue A  
Bokeelia, FL 33922

### **Form ADV Part 2A – Firm Brochure**

(239) 282-2835

[www.spyrnalfinancialgroup.com](http://www.spyrnalfinancialgroup.com)

Dated November 27, 2023

This Brochure provides information about the qualifications and business practices of Spyrnal Wealth Management, LLC, “Spyrnal Wealth Management”. If you have any questions about the contents of this Brochure, please contact us at (239) 282-2835. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Spyrnal Wealth Management, LLC is registered as an Investment Adviser with the State of Florida. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Spyrnal Wealth Management 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 (CRD) number 299957.

## Item 2: Material Changes

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Since the last annual filing dated March 27, 2023, no material changes have occurred. Please note that this section only discusses changes we consider material, and not all changes made.

# Item 3: Table of Contents

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# Item 4: Advisory Business

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## **Description of Advisory Firm**

Spyrnal Wealth Management, LLC is registered as an Investment Adviser with the State of Florida and pending registration with the U.S. Securities and Exchange Commission. Spyral Wealth Management, LLC was founded in May 2011. Chad Michaels is the principal owner of Spyral Wealth Management. As of November 20, 2023, assets under management (all discretionary) were \$101,832,000.

## **Types of Advisory Services**

### **Investment Management Services**

For certain clients, we manage individually tailored investment portfolios. Our firm provides continuous advice to clients 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 (e.g., maximum capital appreciation, capital preservation, 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 Advisory Services**

We offer investment advisory 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. 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.

We also offer discretionary investment management services in a managed account program through Overlay Managers, GeoWealth and Advyzo (the "UMA Program"). This UMA Program consists of model portfolios comprised of individual equity securities, mutual funds and/or exchange-traded funds ("ETFs") to represent different possible investment strategies for managing your account. Each of these investment strategies are intended to meet a specific goal. At all times we will continue to be your financial advisor, with the fiduciary responsibility to you. You will not have a direct contractual relationship or be in contact

with the Overlay Manager, or any other Third-Party Service Provider – these are all service providers to us which we employ on your behalf.

Prior to investing in the UMA Program, you will execute a discretionary investment management agreement with us setting forth the terms and conditions of our management of your investments within the UMA Program. Depending on the management services you select, you will grant us discretionary authority to manage your account through selection of an overlay manager (“Overlay Manager”) and, optionally, a third-party strategist (“Strategist”) and/or third-party managers (“Managers”; collectively, “Third-Party Service Providers”). If utilized for your account(s), we will separately provide you with the firm brochure (Part 2 of Form ADV) for the applicable Third-Party Service Provider(s) which includes information about their services, model portfolios, and investment strategies. It is our responsibility to monitor the performance of these Third-Party Service Providers. We will maintain the authority to replace any Strategist and/ or Manager associated with your account(s) when we deem doing so is in your best interest.

In addition, you will authorize the custodian to follow our instructions as well as instructions given by Overlay Manager to effect transactions, deliver securities, deduct fees and take other actions with respect to your account(s).

The timing of trades in your account(s) will primarily depend upon the model portfolio or changes in the model portfolio and, generally, will not take into consideration how long you may have held the position indicated by the model portfolio – unless the optional tax overlay management services are elected.

## **Financial Planning**

Financial planning is a comprehensive evaluation of a client’s current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

The client always has the right to decide whether or not to act upon our recommendations. If the client elects to act on any of the recommendations, the client always has the right to affect the transactions through anyone of their choosing.

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:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.

- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. 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 or the best way to contribute to grandchildren (if appropriate).
- **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:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. 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:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you 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 (e.g., 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 significantly adverse effect 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 affect 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.

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

We offer the same suite of services to all of our clients. However, specific client investment plans and their implementation are dependent upon a client Investment Policy Statement, which outlines each client’s current situation (investment objectives 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 and without penalty. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

## Investment Management Services

Our advisory fee is blended and based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
<b>\$0 - \$500,000</b>	1.00%
<b>\$500,001 - \$1,000,000</b>	0.80%
<b>\$1,000,001 - \$5,000,000</b>	0.50%
<b>\$5,000,001 and Above</b>	0.30%

Fees are billed quarterly in arrears based on the amount of assets managed as of the close of business on the last business day of each quarter. The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart, resulting in a combined weighted fee. For example, an account valued at \$2,000,000 would pay an effective fee of 0.70% with the annual fee of \$14,000.00. The quarterly fee is determined by the following calculation:  $((\$500,000 \times 1.00\%) + (\$500,000 \times 0.80\%) + (\$1,000,000 \times 0.50\%)) \div 4 = \$3,500$ . No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

In the event the client requests financial planning services, these services are provided as part of this advisory fee. Advisory fees are negotiable at the Advisor's discretion.

Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 15 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the client.

## Investment Advisory Services

Spyrnal Wealth Management may direct clients to Outside Managers/Overlay Managers through GeoWealth or Advyzon. Spyral Wealth Management will be compensated via the fee schedule above. The Outside Managers will be compensated via a Platform Fee. The fees will not exceed any limit imposed by any regulatory agency.



Fees and compensation for using other overlay managers are provided in more detail in the Overlay Manager's ADV Part 2A. Discretionary Manager Fee schedules are included in the Client Billing Authorization or the Appendix A to the Client Service Agreement.

The fees applicable to each Account on the GeoWealth or Advyzon platforms may include:

1. Financial Advisor Fee (see "advisory fee" above),
2. Combined Platform/Account Fee, which may include the Platform Fee and any Strategist or Manager Supplemental Fee, if applicable,
3. Custodian trading fees

Other fees for special services may also be charged. The Client should consider all applicable fees.

## **Financial Planning and Consulting**

For clients who are not receiving Asset Management Services but would like Financial Planning and Consulting Services, Advisor charges a negotiable fixed fee for financial planning depending upon the complexity of the plan and the unique needs of the client. Prior to the planning process the client will be provided an estimated plan fee. The services include, but are not limited to, a thorough review of all applicable topics including Wills, Estate Plan/Trusts, Investments, Taxes, and Insurance. Client will pay half of the estimated fee at the signing of the agreement. Services are completed and delivered inside of thirty (30) days. Client may cancel within five (5) business days of signing Agreement for a full refund. If the client cancels after five (5) business days, any unearned fees will be refunded to the client, or any unpaid earned fees will be due to Advisor.

### **FIXED FEES**

Financial Planning Services are offered based on a flat fee between \$750 and \$3,000. The fee is negotiable. Spyrnal Wealth Management will not bill an amount above \$500.00 more than 6 months in advance. In the event of early termination, the client will be billed for the hours worked at a rate of \$250 per hour.

### **HOURLY FEES**

Financial Planning fee may also be provided at an hourly rate of \$250 per hour. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by client, any fees for the hours already worked will be due.

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

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, 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.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

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

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We do not offer performance-based fees.

## Item 7: Types of Clients

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We provide financial planning/consulting, portfolio management and investment advisory services to individuals and high net-worth individuals.

Our minimum account size requirement is \$100,000. We may waive this requirement in certain situations.

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

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### Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis, and cyclical analysis. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume. Cyclical analysis involves analyzing the cycles of the market.

When creating a financial plan, Advisor reviews insurance policies for economic value and income replacement. Technical analysis is used to review mutual funds and individual stocks. The main sources of information include Morningstar, client documents such as tax returns and insurance policies.

In developing a financial plan for a client, Advisor's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the client's specific situation.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

## Use of Third-Party Managers

We refer clients to third-party investment advisers (“outside managers”). Our analysis of outside managers involves the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager’s underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager’s compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in an outside manager’s portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager’s daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory, or reputational deficiencies.

In advising clients investing in the GeoWealth and Advyzon platforms, we may select from mutual funds, Exchange Traded Funds (ETF’s), and other investment solutions offered on the Platforms. These solutions are provided by a number of institutional investment strategists and based on the information, research, asset allocation methodology and investment strategies of these institutional strategists.

With respect to clients investing in the GeoWealth and Advyzon Platforms, Spyrnal Wealth Management introduces clients to, and advises on the selection of, independent investment managers who provide discretionary management of individual portfolios including a wide variety of security types. Clients will receive a separate disclosure from such investment managers regarding any such investment manager’s advisory services.

We also introduce clients to, and advise on the selection of, independent investment managers who provide discretionary management of individual portfolios using a variety of different securities analysis methods, sources of information and investment strategies. Clients will receive a separate disclosure brochure from these investment managers regarding their investment advisory services.

## 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 success of the issuer’s operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**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.

**Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

**Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

**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.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**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 clients invest.

## Item 9: Disciplinary Information

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### **Criminal or Civil Actions**

Spyrnal Wealth Management and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

Spyrnal Wealth Management and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

Spyrnal Wealth Management and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of Spyral Wealth Management or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

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No Spyrnal Wealth Management employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No Spyrnal Wealth Management employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Managing Member, Chad Michaels, has an affiliated insurance agency, Spyrnal & Associates, Inc. where he is employed as an insurance agent. Approximately 30% of Mr. Michaels' time is spent in this business practice. From time to time, he will offer clients advice or products from those activities. Any commissions received through insurance sales do not offset advisory fees the client may pay for advisory services to Advisor.

These practices represent conflicts of interest because it gives Mr. Michaels and representatives of the firm an incentive to recommend products based on the commission amount received. This conflict is mitigated by the fact that Mr. Michaels has a fiduciary responsibility to place the best interest of the client first and the clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

### **Recommendations or Selections of Other Investment Advisers**

Spyrnal Wealth Management refers clients to other Investment Advisers/Outside Managers to manage some of their accounts. When referring clients to another investment adviser/Outside Manager, the client's best interest and suitability of the other investment advisers/Outside Managers will be the main determining factors of Spyrnal Wealth Management. This relationship is disclosed to the client at the commencement of the advisory relationship. You are not obligated, contractually or otherwise, to use the services of any other investment adviser/Outside Manager we recommend. Additionally, Spyrnal Wealth Management will only recommend another investment adviser/Outside Manager who is properly licensed or registered as an investment adviser.

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

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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.

## **Code of Ethics Description**

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 periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide of copy of its Code of Ethics to any client or prospective client upon request.

## **Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

## **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Our firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. Our policy is designed to assure that the personal securities transactions, activities and interests of the employees of our firm will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our

policy may require that we restrict or prohibit associates' transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

## **Trading Securities at/Around the Same Time as Client's Securities**

From time to time, our firm or its "related persons" may buy or sell securities for themselves at or around the same time as clients. We will not trade non-mutual fund securities prior to the same security for clients on the same day.

## **Investment Advice Relating to Retirement Accounts**

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

In addition, and as required by this rule, we provide information regarding the services that we provide to you, and any material conflicts of interest, in this brochure and in your client agreement.

# **Item 12: Brokerage Practices**

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

Spyrnl Wealth Management, LLC 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 not allow clients to direct us to use a specific broker-dealer to execute transactions. Clients must use our recommended custodian (broker-dealer). Not all investment advisers require their clients to direct brokerage. By requiring clients to use our specific custodian, we may be unable to achieve most favorable execution of client transaction and that this may cost clients' money over using a lower-cost custodian.

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

Outside Managers used by Spyrnal Wealth Management may block client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

## Item 13: Review of Accounts

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Client accounts with the Investment Management Service or Investment Advisory Service will be reviewed at least on an annual basis by Chad Michaels, Managing Member and CCO. The account is reviewed with regards to the client's investment policies and risk tolerance levels. 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.

Spyrnal Wealth Management will generally not provide written reports to investment management clients.

## Item 14: Client Referrals and Other Compensation

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Pursuant to SEC Regulation Section 275.206.4-3, and applicable state laws, we have entered into "solicitor arrangements" with certain individuals. At the time of solicitation, the prospective client is given full disclosure of the solicitation arrangement and the nature of the relationship between us and the other individual soliciting for Spyrnal Wealth Management.

## Item 15: Custody

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Spyrnal Wealth Management does not accept custody of client funds; however, it is deemed to have limited custody solely with its ability to withdraw fees from clients' accounts. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. 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. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

For client account(s) in which Spyrnal Wealth Management directly debits its advisory fee:

- i. Spyrnal Wealth Management will send a copy of its invoice to the custodian at the same time that it sends the client a copy.
- ii. The custodian will send at least quarterly statements to the client showing all disbursements for the account(s), including the amount of the advisory fee.

The client will provide written authorization to Spyrnal Wealth Management, permitting it to be paid directly from their account(s) held by the custodian.

## Item 16: Investment Discretion

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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. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

For accounts in which we use Outside Managers for investment management, the outside managers exercise discretion.

## Item 17: Voting Client Securities

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Spyrnal Wealth Management does not vote client proxies. Therefore, clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the client's investment assets. The client shall instruct the client's qualified custodian to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

# Item 18: Financial Information

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Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. 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.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

# Item 19: Requirements for State-Registered Advisers

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## **Chad Michaels**

Born: 1989

### **Educational Background**

- 2011 – Bachelor of Science – Finance and Management, Florida State University (Tallahassee, FL)

### **Business Experience**

- 12/2022 – Present, Spyrnal Wealth Management, LLC, Managing Member and CCO
- 04/2019 – 11/2022, Spyrnal Wealth Management, LLC, Investment Advisor Representative
- 03/2019 – Present, Spyrnal and Associates, Inc., Insurance Agent
- 03/2014-02/2019 – AXA Advisors, LLC, Registered Representative
- 06/2010-02/2014 – Manor Auctions, Gallery Manager
- 12/2008 – 06/2010 – Affiliated Auctions, Shipping Manager

### **Other Business Activities**

Chad Michaels has an affiliated insurance agency, Spyrnal and Associates, Inc. where he is employed as an insurance agent. Approximately 30% of Mr. Michaels' time is spent in this business practice. From time to time, he will offer clients advice or products from those activities. Any commissions received through insurance sales do not offset advisory fees the client may pay for advisory services to Advisor.

These practices represent conflicts of interest because it gives Mr. Michaels and representatives of the firm an incentive to recommend products based on the commission amount received. This conflict is mitigated by the fact that Mr. Michaels has a fiduciary responsibility to place the best interest of the client first and the clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

### **Performance Based Fees**

Spyrnal Wealth Management is not compensated by performance-based fees.

### **Material Disciplinary Disclosures**

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

### **Material Relationships That Management Persons Have with Issuers of Securities**

Neither Spyrnal Wealth Management, LLC, nor Chad Michaels have any relationship or arrangement with issuers of securities.

# Business Continuity Plan Notice

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## **General**

Spyrnal Wealth Management, LLC has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

## **Disasters**

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

## **Alternate Offices**

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

## **Loss of Key Personnel**

Spyrnal Wealth Management, LLC is operated as an LLC with Chad Michaels as Managing Member. Chad Michaels also operates as Chief Compliance Officer (CCO). In the case of Chad Michaels' death or disability, Timothy Spyrnal will operate as interim CCO. If Mr. Spyrnal predeceases Mr. Michaels or is unable to fill the compliance role, then Mr. Michael's estate will elect a licensed advisor to oversee the firm within 30 days of incapacitation.

# Privacy Notice

## FACTS

### WHAT DOES SPYRNAL WEALTH MANAGEMENT, LLC DO WITH YOUR PERSONAL INFORMATION?

#### Why?

Registered Investment Advisers choose how they share your personal information. Federal law gives clients the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

#### What?

The types of personal information we collect, and share depend on the product or service you have with us. This information can include:

- Information you provide in the subscription documents and other forms (including name, address, social security number, date of birth, income and other financial-related information); and
- Data about your transactions with us (such as the types of investments you have made and your account status).

#### How?

All financial companies need to share clients' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their clients' personal information; the reasons Spyrnal Wealth Management, LLC chooses to share; and whether you can limit this sharing.

#### Reasons we can share your personal information

**For our everyday business purposes—** to process your transactions, maintain your accounts (for example we may share with our third-party service providers that perform services on our behalf or on your behalf, such as accountants, attorneys, consultants, clearing and custodial firms, and technology companies, respond to court orders and legal investigations, or report to credit bureaus.

**For Marketing purposes—** to offer our products and services to you

#### How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural and electronic safeguards. These include computer safeguards such as passwords, secured files and buildings.

Our employees are advised about Spyrnal Wealth Management's need to respect the confidentiality of each client's non-public personal information. We train our employees on their responsibilities.

We require third parties that assist in providing our services to you to protect the personal information they receive. This includes contractual language in our third party agreements.

#### Other important information

We will send you notice of our Privacy Policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our Privacy Policy and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

## Spyrnal Wealth Management, LLC

5524 Avenue A  
Bokeelia, FL 33922  
(239) 282-2835

Dated November 27, 2023

### Form ADV Part 2B – Brochure Supplement

*For*

**Timothy J. Spyrnal**

Investment Advisor Representative

This brochure supplement provides information about Timothy J. Spyrnal that supplements the Spyrnal Wealth Management, LLC (“Spyrnal Wealth Management”) brochure. A copy of that brochure precedes this supplement. Please contact Chad Michaels if the Spyrnal Wealth Management brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Timothy J. Spyrnal is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 5551659.

## Item 2: Educational Background and Business Experience

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### Timothy J. Spyrnal

Born: 1985

#### Educational Background

- 2007 – Bachelor of Science, Illinois State University

#### Business Experience

- 12/2022 – Present, Spyrnal Wealth Management, LLC, Investment Advisor Representative
- 02/2009 – Present, Spyrnal and Associates, Inc., Insurance Agent
- 05/2011 – 11/2022, Spyrnal Wealth Management, LLC, Managing Member and CCO
- 05/2011 – 06/2019, Global Financial Private Capital, Investment Advisor Rep.
- 02/2009-05/2011 – Spyrnal & Associates, Inc., Insurance Agent
- 04/2009-05/2011 – Horter Investment Management, LLC, Investment Advisor Rep.
- 06/2008-01/2009 – Thrivent Financial for Lutherans, Financial Representative
- 06/2008-01/2009 – Thrivent Investment Management, Inc., Registered Rep.

## Item 3: Disciplinary Information

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No management person at Spyrnal Wealth Management, LLC 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

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Timothy Spyrnal is an insurance agent at Spyrnal and Associates, Inc. and also works as an independent insurance agent. Approximately 50% of Mr. Spyrnal's time is spent in this business practice. From time to time, he will offer clients advice or products from those activities. Any commissions received through insurance sales do not offset advisory fees the client may pay for advisory services to Advisor.

These practices represent conflicts of interest because it gives Mr. Spyrnal and representatives of the firm an incentive to recommend products based on the commission amount received. This conflict is mitigated by the fact that Mr. Spyrnal has a fiduciary responsibility to place the best interest of the client first and the clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.



Mr. Spyrnal is also the registered agent and manager of Snowbird Insurance Group, LLC. This entity does not currently conduct any business.

## Item 5: Additional Compensation

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Timothy J. Spyrnal does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Spyrnal Wealth Management.

## Item 6: Supervision

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Chad Michaels, as Managing Member and Chief Compliance Officer of Spyrnal Wealth Management, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

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Timothy Spyrnal has NOT been found liable in an arbitration, civil, self-regulatory, or administrative proceeding, and has not be subject of a bankruptcy petition.