



**GODSEY & GIBB**  
WEALTH MANAGEMENT

## FORM ADV PART 2A: FIRM BROCHURE

### PRINCIPAL OFFICE

6806 Paragon Place, Suite 230  
Richmond, VA 23230

### OTHER OFFICES

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Greenville, SC 29601

822 North A1A Highway, Suite 310  
Ponte Vedra Beach, FL 32082

Private Residence (Remote)  
Columbia, SC 29201

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This Form ADV Part 2A Firm Brochure (“Brochure”) provides information about the qualifications and business practices of Godsey & Gibb Wealth Management, also doing business as Planned Ahead by Godsey & Gibb Wealth Management. If you have any questions about the contents of this brochure, please contact us at (804) 285-7333 or [compliance@godseyandgibb.com](mailto:compliance@godseyandgibb.com). 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. Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Additional information about Godsey & Gibb Wealth Management is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Godsey & Gibb Wealth Management's CRD number is 105650.

## ITEM 2 – MATERIAL CHANGES

### MATERIAL CHANGES

"Material changes" refer to changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates—any information that is critical to a client's full understanding of who we are, how to find us, and how we do business.

Material changes in this brochure since the last annual update dated March 19, 2025, are described below:

- Added an office location: 3100 West Ray Road, Suite 201, Chandler, AZ 85226

### NON-MATERIAL CHANGES

From time to time, Godsey & Gibb Wealth Management may amend this brochure to reflect changes in response to evolving industry and securities regulations or routine annual updates as required by the SEC. Godsey & Gibb Wealth Management may also make revisions in an effort to clarify the descriptions of our business practices and policies, which may include minor updates to hyperlinks, contact information and punctuation, as necessary.

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## ITEM 4 – ADVISORY BUSINESS

### A. FIRM OVERVIEW

Godsey & Gibb Wealth Management (“GGWM,” “Adviser,” or the “Firm”) is registered with the Securities and Exchange Commission (SEC) as a Registered Investment Adviser with its principal place of business located in Richmond, Virginia. The firm was formed in February 1985 as a Corporation organized in the State of Virginia. The principal shareholders controlling 25% or more of the Firm are Michael Reilly Gibb and the Gibb Family Stock Trust. For purposes of providing financial planning services to certain clients, GGWM is also doing business as Planned Ahead by Godsey & Gibb Wealth Management (“Planned Ahead”), whose brand name and logo may appear on client statements and other marketing material. GGWM representatives providing services to clients under this brand name are employed by and under the supervision of GGWM.

#### WRITTEN ACKNOWLEDGMENT OF FIDUCIARY STATUS

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.

### B. DESCRIPTION OF SERVICES

#### INDIVIDUAL PORTFOLIO MANAGEMENT

GGWM offers ongoing individual portfolio management based on the individual objectives, time horizons, risk tolerance, and liquidity needs of each client. GGWM creates an Investment Objective Statement for each client, which outlines the client’s current financial situation (income, tax levels, risk tolerance, etc.). Individual portfolio management services include, but are not limited to the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment objective policy
- Asset allocation
- Regular portfolio monitoring

GGWM will request discretionary authority from clients in order to select securities and execute transactions on the client’s behalf. GGWM generally limits its investment advice to fixed income securities, equities and ETFs. GGWM may use other securities as well to help diversify a portfolio. GGWM seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of GGWM’s economic, investment or other financial interests. To meet its fiduciary obligations, GGWM attempts to avoid investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, GGWM’s policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is GGWM’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

#### FINANCIAL PLANNING SERVICES

GGWM provides ongoing as well as project-based financial planning services encompassing all or some of the financial concerns to the client, including but not limited to budgeting, employee benefits optimization, credit score analysis, income and cash management, retirement account optimization, debt strategies, real estate property investing, retirement planning, education planning, savings analysis, risk tolerance, and insurance & estate planning. Financial planning services are designed to be a collaborative experience tailored to the client’s personal goals and customized to the complexity of the client’s financial circumstances. Clients purchasing this service receive a detailed financial plan designed to assist the client in achieving their financial goals and objectives.

GGWM offers financial planning services under two models—the Wealth Preservation & Distribution model intended for individuals who are retired or approaching retirement, and the Wealth Accumulation model intended for individuals navigating the early-to-mid stages of financial growth. This Wealth Accumulation model does not involve active investment management but instead focuses on the client’s overall financial situation. For marketing purposes, services performed under the Wealth Accumulation model are provided by Planned Ahead.

Typically, the written financial plan is presented to the client within 180 days of contract signing, provided that all information needed to prepare the plan has been provided. Implementation of financial plan recommendations is entirely at the client's discretion. Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. GGWM relies on the accuracy and completeness of the information provided by the client, without independent verification. This service requires clients to sign a separate engagement letter specifically outlining the scope of services to be provided and estimated fees that will be incurred.

#### TAX PREPARATION SERVICES

GGWM provides Tax Planning & Preparation services for clients, including but not limited to preparing and filing income tax returns, facilitating payment of quarterly estimates, and offering recommendations on ways to maximize tax savings. GGWM’s in-house team of licensed Certified Public Accountants (CPAs) and other tax professionals assist clients with their individual tax returns, estate and trust income tax returns, gift tax returns, and pass-through entity returns for small client-owned businesses. As client financial circumstances shift or tax laws change, our tax team helps clients maintain a tax-efficient posture within the current statutory environment. GGWM relies on the accuracy and completeness of the information provided by the client, without independent verification. This service requires clients to sign a separate engagement letter specifically outlining the scope of tax services to be provided and the estimated fees that will be incurred.

#### FINANCIAL EDUCATION SERVICES

GGWM provides general information on various financial topics including, but not limited to, estate and retirement planning, and market trends via newsletters, webinars, presentations and speaking engagements. These engagements are educational in nature and no specific investment or tax advice is provided.

### C. CLIENT TAILORED SERVICES AND CLIENT IMPOSED RESTRICTIONS

GGWM offers the same suite of services to all of its clients. However, specific client investment strategies and their implementation are dependent upon the client Investment Objective Statement which outlines each client’s current situation (income, tax levels, and risk tolerance levels). Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors in accordance with their values or beliefs. However, if such restrictions prevent GGWM from properly servicing the client account, or if the restrictions would require GGWM to deviate from its standard suite of services, GGWM reserves the right to end the relationship.

### D. WRAP FEE PROGRAM

GGWM does not participate in a wrap fee program as a sponsor to a wrap fee program. However, GGWM acts as a portfolio manager for third-party wrap fee programs and therefore receives a portion of the wrap fee for our services. As a portfolio manager for third-party wrap fee programs, GGWM’s exclusive responsibility is to manage the account assets according to the primary adviser’s instructions. At all times, such primary advisers, and not GGWM, will remain exclusively responsible for initial and ongoing suitability determination for investment strategies and client communications. Unless GGWM fails to manage the account with our received instructions, GGWM will not have any responsibility for account losses. A list of each sponsor and corresponding wrap fee program for which GGWM acts as portfolio manager can be found in GGWM’s Form ADV Part 1, Section 5.1.(2) of Schedule D.

### E. ASSETS UNDER MANAGEMENT

GGWM has the following assets under management:

| TOTAL         | DISCRETIONARY | NON-DISCRETIONARY | DATE CALCULATED   |
|---------------|---------------|-------------------|-------------------|
| 1,560,594,356 | 1,550,604,194 | 9,990,162         | December 31, 2025 |

## ITEM 5 – FEES AND COMPENSATION

### A. FEE SCHEDULE

#### INDIVIDUAL PORTFOLIO MANAGEMENT FEES

| ASSETS UNDER MANAGEMENT | ANNUAL FEE |
|-------------------------|------------|
| First \$1,000,000       | 1.00%      |
| Next \$1,000,000        | 0.75%      |
| All above \$2,000,000   | 0.50%      |

Annual fees for Individual Portfolio Management services are based upon a percentage of assets under management. The minimum account size of \$500,000, annual fee of \$5,000, and fee schedule are negotiable. GGWM may group certain related client accounts for the purpose of achieving the minimum account size and determining the annualized fee. Such fees will be outlined in the written client agreement. Clients may terminate the agreement without penalty within five business days of signing the agreement. Thereafter, clients may terminate the agreement generally with 30 days' written notice.

#### FINANCIAL PLANNING FEES

Financial planning fees are based on the complexity of the client's financial situation and the specific services to be provided. Under the Wealth Accumulation Model, GGWM charges an ongoing fixed annual fee typically ranging from \$300 to \$850 per month (\$3,600 to \$10,000 annually). Under the Wealth Preservation & Distribution Model, GGWM charges an ongoing fixed annual fee typically ranging from \$375 to \$1,500 per quarter (\$1,500 to \$6,000 annually). On a limited basis, project-based financial planning engagements may be offered for a fixed fee typically ranging from \$3,600 to \$10,000 per engagement. Financial planning fees may be reduced or waived for Individual Portfolio Management clients of GGWM to the extent specifically requested by such client. All fees are negotiable and agreed upon prior to entering into a contract with any client. Clients may terminate the agreement without penalty within five business days of signing the agreement. Clients may terminate the engagement generally upon written notice.

#### TAX PREPARATION FEES

Tax preparation fees are based on a rate of \$200 per hour, subject to an \$800 minimum per tax return. On a limited basis, project-based tax planning engagements may be offered at a rate of \$200 per hour. Certain complex engagements may be offered at a higher fee. All fees are negotiable and agreed upon prior to entering the engagement with the client. Tax preparation fees are due upon completion of the engagement. Clients may terminate the engagement without penalty within five business days of execution of the engagement letter. Clients may terminate the engagement generally upon written notice.

#### FINANCIAL EDUCATION FEES

GGWM does not charge clients for attending any seminars or other speaking engagements hosted by GGWM.

### B. PAYMENT OF FEES

#### PAYMENT OF INDIVIDUAL PORTFOLIO MANAGEMENT FEES

Asset-based fees for Individual Portfolio Management services are billed at the end of each quarter in which services are rendered based on the last day of the prior quarter and paid in arrears. Clients may elect to have fees withdrawn directly from the client's accounts or be invoiced and billed directly for fees incurred.

#### PAYMENT OF FINANCIAL PLANNING FEES

Financial planning fees may be paid monthly or quarterly, partially in advance, or paid in arrears upon completion, as outlined in the agreement. Clients may elect to pay by check or electronic funds transfer initiated by the client.

#### PAYMENT OF TAX PREPARATION FEES

Tax preparation fees are paid in arrears upon completion. Clients may elect to pay such fees by check, credit card, ACH transfer initiated by the client, or withdrawn directly from client's account with client's written authorization.

#### PAYMENT OF FINANCIAL EDUCATION FEES

GGWM does not charge a fee for attending any seminars or other speaking engagements.

### C. CLIENT RESPONSIBILITY FOR THIRD PARTY FEES

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, transaction fees, etc.). Such fees are separate and distinct from the fees and expenses charged by GGWM. Clients should note that similar advisory services may or may not be available from other registered or unregistered investment advisers for similar or lower fees. Please refer to Item 12 of this brochure for additional information.

### D. PREPAYMENT OF FEES

GGWM does not require or solicit payment of fees in excess of \$1,200 more than three months in advance of services rendered. A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of a written client agreement, any prepaid, unearned fees will be refunded.

### E. OUTSIDE COMPENSATION FOR THE SALE OF SECURITIES TO CLIENTS

GGWM and its supervised persons do not accept compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds to GGWM clients.

## ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

GGWM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## ITEM 7 – TYPES OF CLIENTS

GGWM generally provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High-net-worth individuals
- Banking or thrift institutions
- Pension, and profit-sharing plans (other than plan participants)
- Charitable organizations
- Corporations or other business entities not listed above

To open an account, GGWM requires a minimum account of \$500,000, which may be negotiated or waived by GGWM in its sole discretion. For more details, please review the disclosures provided in Item 5.

## ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

### A. METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

#### METHODS OF ANALYSIS

GGWM's methods of analysis include fundamental and technical analysis. **Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. **Technical analysis** involves the analysis of past market data; primarily price and volume.

#### INVESTMENT STRATEGIES

GGWM uses long-term trading, short-term trading, and options trading (including covered and uncovered options, or spreading strategies). Investing in securities involves risk of loss that you, as a client, should be prepared to bear.

### B. MATERIAL RISKS INVOLVED

#### METHODS OF ANALYSIS

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value. **Technical analysis** attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if patterns can be identified, a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not consider new patterns that emerge over time.

## INVESTMENT STRATEGIES

GGWM's use of options trading generally holds greater risk, and clients should be aware that there is a material risk of loss using any of those strategies.

**Long term trading** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**Options transactions** involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. There is a risk that an option may expire out of the money resulting in minimal or no value, as well as possible leveraged loss of trading capital due to the leveraged nature of stock options.

**Short-term trading** risks include liquidity, economic stability, and inflation, in addition to the long-term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### C. RISKS OF SPECIFIC SECURITIES UTILIZED

GGWM's use of options trading generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

**Equity** investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

**Fixed income** investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

**Exchange Traded Funds (ETFs)** are investment funds traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss. Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Investing in ETFs include trading risks, liquidity and shutdown risks, risks associated with a change in authorized participants and non-participation of authorized participants, risks that trading price differs from indicative net asset value (iNAV), or price fluctuation and disassociation from the index being tracked. With regard to trading risks, regular trading adds cost to your portfolio thus counteracting the low fees that one of the typical benefits of ETFs. Regular trading to beneficially "time the market" is difficult to achieve. With regard to liquidity and shutdown risks, not all ETFs have the same level of liquidity. Since ETFs are at least as liquid as their underlying assets, trading conditions are more accurately reflected in implied liquidity rather than the average daily volume of the ETF itself. Implied liquidity is a measure of what can potentially be traded in ETFs based on its underlying assets. ETFs are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments. Foreign securities are subject to interest rates, currency exchange rates, economic, and political risks, all of which are magnified in emerging markets. ETFs targeting a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. ETFs may trade at a premium or discount to its net asset value (NAV) (or indicative value in cases of exchange-traded notes). The degree

of liquidity varies from one ETF to another, and losses may be magnified if no liquid market exists for ETF shares when attempting to sell them. Each ETF has a unique risk profile, detailed in its prospectus, offering circular or similar material, which should be considered carefully when making investment decisions.

**Options** are contracts to purchase or sell a security at a given price, risking that an option may expire out of money resulting in minimal or no value. Uncovered options are a type of options contract that is not backed by an offsetting position that help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which help limit risks of other option trading strategies. Option transactions involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

**Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## ITEM 9 – DISCIPLINARY INFORMATION

### A. CRIMINAL OR CIVIL ACTIONS

There are no criminal or civil actions to report.

### B. ADMINISTRATIVE PROCEEDINGS

There are no administrative proceedings to report.

### C. SELF-REGULATORY ORGANIZATION (SRO) PROCEEDINGS

There are no self-regulatory organization proceedings to report.

## ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

### A. REGISTRATION AS A BROKER/DEALER OR BROKER/DEALER REPRESENTATIVE

Neither GGWM nor its representatives are registered as, or have pending applications, to become a broker/dealer or a representative of a broker/dealer.

### B. REGISTRATION AS A FUTURES COMMISSIONS MERCHANT, COMMODITY POOL OPERATOR, OR COMMODITY TRADING ADVISOR

Neither GGWM nor its representatives are registered as, or have pending applications, to become a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

### C. REGISTRATION RELATIONSHIPS MATERIAL TO ADVISORY BUSINESS

Neither GGWM nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

### D. SELECTION OF OTHER ADVISERS OR MANAGERS

GGWM does not utilize nor select third-party investment advisers.

## ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

### A. CODE OF ETHICS SUMMARY

GGWM has established a written Code of Ethics that sets forth high ethical standards of business conduct that GGWM requires of its employees, which is available upon request. GGWM’s Code of Ethics covers policies related to Personal Securities Transactions, Prohibited Activities, Conflicts of Interest, Confidentiality, Compliance with Laws and Regulations, and Recordkeeping provisions.

### B. RECOMMENDATIONS INVOLVING MATERIAL FINANCIAL INTERESTS

GGWM does not recommend that clients buy or sell any security in which a related person to GGWM or GGWM has a material financial interest.

### C. INVESTING PERSONAL MONEY IN THE SAME SECURITIES AS CLIENTS

From time to time, representatives of GGWM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of GGWM to buy or sell the same securities before or after recommending the same securities to clients, resulting in representatives profiting from the recommendations they provide to clients. Such transactions may create a conflict of interest. GGWM will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

### D. TRADING SECURITIES AT/AROUND THE SAME TIME AS CLIENTS' SECURITIES

From time to time, GGWM representatives may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for GGWM representatives to buy or sell securities before or after recommending securities to clients, resulting in representatives profiting from recommendations provided to clients. Such transactions may create a conflict of interest. GGWM will never engage in trading that operates to the client's disadvantage if GGWM representatives buy or sell securities at or around the same time as clients.

## ITEM 12 – BROKERAGE PRACTICES

### A. FACTORS USED TO SELECT CUSTODIANS

Custodians/broker-dealers will be recommended based on GGWM's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or its equivalent, and GGWM may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in GGWM's research efforts. GGWM will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

#### RESEARCH AND OTHER SOFT-DOLLAR BENEFITS

GGWM receives no research, product, or services ("soft dollar benefits") other than execution from broker-dealers or custodians in connection with client securities transactions.

#### BROKERAGE FOR CLIENT REFERRALS

GGWM recommends clients establish brokerage accounts with Schwab Institutional, a division of Charles Schwab & Co., Inc., a FINRA registered broker-dealer, to maintain custody of clients' assets and to effect trades for their accounts. However, it is the client's decision to custody assets with Schwab. Refer to Item 14 for more information.

#### DIRECTED BROKERAGE

Clients may direct brokerage transactions through a specified broker-dealer or custodian only if client acknowledges in writing that the client's brokerage direction supersedes any authority granted to GGWM to select brokers; this direction may result in higher commissions, which may result in a disparity between free and directed accounts; the client may be unable to participate in block trades and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all advisers allow clients to direct brokerage.

### B. AGGREGATE (BLOCK) TRADING

If GGWM buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such cases, GGWM would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. GGWM would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if applicable).

## ITEM 13 – REVIEW OF ACCOUNTS

### A. PERIODIC REVIEWS

#### INDIVIDUAL PORTFOLIO MANAGEMENT

Client accounts for GGWM's Individual Portfolio Management services are reviewed at least quarterly by the Director of Portfolio Management and/or Portfolio Manager(s), according to the clients' stated investment objective policies and risk tolerance levels.

#### FINANCIAL PLANNING

Financial plans are reviewed upon plan creation and plan delivery by the Financial Planning Advisor. While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for financial planning clients unless otherwise contracted.

### B. NON-PERIODIC REVIEWS

#### INDIVIDUAL PORTFOLIO MANAGEMENT

Individual Portfolio Management reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, or inheritance).

#### FINANCIAL PLANNING

Financial planning reviews may be triggered by changes in the client's financial circumstances (such as marital status, employment status, inheritance).

### C. REGULAR REPORTS

#### INDIVIDUAL PORTFOLIO MANAGEMENT

Each Individual Portfolio Management client will receive a written report from GGWM at least quarterly summarizing the client's account performance, balances, and holdings. Clients will also receive a written report directly from the client's respective custodian at least monthly.

#### FINANCIAL PLANNING

Each financial planning client will receive their written financial plan upon completion. Additional reports are not typically provided to clients unless otherwise contracted.

## ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

### A. ECONOMIC BENEFITS PROVIDED BY THIRD PARTIES

GGWM does not receive any economic benefit including cash, sales awards or other prizes, directly or indirectly, from any third-party for advice rendered to GGWM's clients.

With respect to Schwab, GGWM receives access to Schwab's institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab'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 GGWM client accounts maintained in its custody, Schwab 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 Schwab or that settle into Schwab accounts.

Schwab Institutional also makes available to GGWM other products and services that benefit GGWM but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of GGWM's client accounts, including accounts not maintained at Schwab. Schwab's products and services that assist us in managing and administering our clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of our fees from clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help us manage and further develop our business enterprise. These services may include (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to GGWM. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to our firm. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to recommend that clients custody their assets at Schwab, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

## **B. CLIENT REFERRAL FEES**

Our firm may pay referral fees to independent persons or firms ("Solicitors") for introducing clients to us. Whenever we pay a referral fee, we require the Solicitor to provide the prospective client with a copy of this document (our Firm Brochure) and a separate disclosure statement that includes (i) the Solicitor's name and relationship with our firm; (ii) the fact that the Solicitor is being paid a referral fee; (iii) the amount of the fee; and (iv) whether the fee paid to us by the client will be increased above our normal fees in order to compensate the Solicitor. All such referral activities will be conducted in accordance with Rule 206(4)-1 under the Advisers Act, where applicable.

### **SCHWAB ADVISOR NETWORK®**

GGWM receives client referrals from Schwab through GGWM's participation in Schwab Advisor Network® ("the Service"). The Service is designed to help investors find an independent investment advisor. Schwab is a broker-dealer independent of and unaffiliated with GGWM. Schwab does not supervise GGWM and has no responsibility for GGWM's management of clients' portfolios or GGWM's other advice or services.

GGWM pays Schwab fees to receive client referrals through the Service. GGWM's participation in the Service raises potential conflicts of interest described below. GGWM pays Schwab a Participation Fee on all referred clients' accounts that are maintained in custody at Schwab and a separate one-time Transfer Fee on all accounts that are transferred to another custodian.

The Transfer Fee creates a conflict of interest that encourages GGWM to recommend client accounts be held in custody at Schwab. The Participation Fee paid by GGWM is a percentage of the value of the assets in the client's account. GGWM pays Schwab the Participation Fee for so long as the referred client's account remains in custody at Schwab. The Participation Fee is paid by GGWM and not by the client. GGWM has agreed not to charge clients referred through the Service fees or costs greater than the fees or costs GGWM charges clients with similar portfolios who were not referred through the Service.

The Participation and Transfer Fees are based on assets in accounts of GGWM's clients who were referred by Schwab and those referred clients' family members living in the same household. Thus, GGWM has incentives to recommend client accounts and household members of clients referred through the Service maintain custody of their accounts at Schwab.

## **ITEM 15 – CUSTODY**

When advisory fees are deducted directly from client accounts at client's custodian, GGWM will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. On at least a quarterly basis, the client's custodian is required to send to the client a statement showing all transactions within the account during the reporting period. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and clients should carefully review those statements for accuracy. Clients should contact us directly if they believe that there may be an error in their statement. In addition to the periodic statements that clients receive directly from their custodians, GGWM also sends account statements directly to our clients on a quarterly basis. We urge our clients to carefully compare the information provided on these statements to ensure that all account transactions, holdings and values are accurate and current.

## ITEM 16 – INVESTMENT DISCRETION

GGWM provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, GGWM generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share.

## ITEM 17 – VOTING CLIENT SECURITIES

GGWM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## ITEM 18 – FINANCIAL INFORMATION

### A. BALANCE SHEET

GGWM neither requires nor solicits prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

### B. FINANCIAL CONDITIONS REASONABLY LIKELY TO IMPAIR ABILITY TO MEET CONTRACTUAL COMMITMENTS

Neither GGWM nor its management has any financial conditions that is likely to reasonably impair GGWM's ability to meet contractual commitments to clients.

### C. BANKRUPTCY PETITIONS IN PREVIOUS TEN YEARS

GGWM has not been subject of a bankruptcy petition at any time.