

# DISCLOSURE BROCHURE

## Safe Harbor Fiduciary, LLC

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This brochure provides information about the qualifications and business practices of Safe Harbor Fiduciary, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 850-435-4844. 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.

Additional information about Safe Harbor Fiduciary, LLC (CRD #169659) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**JANUARY 23, 2024**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

This update is in accordance with the required annual update for Investment Advisors. Since the last filing of this brochure on January 30, 2023, the following changes have been made:

- Item 4 has been updated to disclose a current asset under management calculation.
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### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

### Item 3: Table of Contents

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## Item 4: Advisory Business

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### Firm Description

Safe Harbor Fiduciary, LLC (“SHF”) became registered as an investment advisor in 2014. Scott McCaghren is 100% owner since the passing of Donald Moore in August of 2020.

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### Types of Advisory Services

#### ASSET MANAGEMENT

SHF offers discretionary direct asset management services to advisory clients. SHF will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The client will authorize SHF discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

#### FIXED INDEXED ANNUITY MANAGEMENT

SHF offers discretionary direct asset management services to advisory Clients on their fixed indexed annuities. The accounts will be monitored on an annual basis.

#### FINANCIAL PLANNING AND CONSULTING

If financial planning services are applicable, the client will compensate SHF on a negotiable fixed fee basis described in detail under “Fees and Compensation” section of this brochure. Services include but are not limited to a thorough review of all applicable topics including Wills, Estate Plan/Trusts, Investments, Taxes, and Insurance. If a conflict of interest exists between the interests of the investment advisor and the interests of the client, the client is under no obligation to act upon the investment advisor’s recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through SHF. Financial plans will be completed and delivered inside of thirty (30) days.

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### Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written client consent.

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### Wrap Fee Programs

SHF does not sponsor any wrap fee programs.

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### Client Assets under Management

SHF has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$112,549,397	\$0	December 31, 2023

## Item 5: Fees and Compensation

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### Method of Compensation and Fee Schedule

#### ASSET MANAGEMENT

SHF offers discretionary asset management services to advisory clients. The fees for these services will be based on a percentage of Assets Under Management as follows:

Fee Schedule		
Assets Under Management	Annual Fee	Quarterly Fee
\$0 - \$1,000,000	2.00%	.50%
Next \$1,000,000	1.75%	.4375%
Next \$1,000,000	1.50%	.375%
Over \$3,000,000	1.25%	.3125%

The annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of each quarter. Quarterly advisory fees are deducted from the clients' account by the custodian. The fees must be paid within 10 days of invoice presentation. Lower fees for comparable services may be available from other sources.

Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement for a full refund. Clients may terminate advisory services with thirty (30) days written notice. For accounts closed mid-quarter, the client will be entitled to a pro rata refund for the days service was not provided in the final quarter. Client shall be given thirty (30) days prior written notice of any increase in fees and client will acknowledge, in writing, any agreement of increase in said fees.

#### FIXED INDEXED ANNUITY MANAGEMENT

The fees for these services will be based on a percentage of no more than 1.0% annually for Assets Under Management in the account.

Fees will be disclosed prior to Client signing the Investment Advisory Agreement.

Accounts within the same household may be combined for a reduced fee. 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. Quarterly advisory fees will be paid in the following ways:

- A. Deduct from a non-qualified Client's account held with SHF
- B. Direct billing to the Client payable within 10 days of invoice presentation
- C. Deduct from Client's account (Only available for clients over 59 ½ years of age)

The annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. SHF will be entitled to a pro rata fee for the days service was provided in the final billing period. Client shall be given thirty (30) days prior written notice of any increase in fees, and Client will acknowledge, in writing, any agreement of increase in said fees.

#### FINANCIAL PLANNING and CONSULTING

SHF charges financial planning and consulting on a fixed fee basis as disclosed in the table below.

<b>Services provided:</b>	<b>Cost</b>
Risk vs. Reward Analysis	\$125

Income Analysis	\$125
Insurance Policy Review	\$60
Investment Allocation Review	\$175
Probate Avoidance Strategies	\$125
Priority Early Tax Preparation Scheduling	\$25
Found Money Report	\$200
Social Security Analysis	\$200
Beneficiary Review and Update	\$50
Legacy Analysis	\$150
Multi-generation Analyzer	\$150
1040 Tax Return Completed	\$195
State and Federal Estate Planning Strategies	\$250
Roth Conversion Study	\$125
Business Success Analyzer	\$295
<b>TOTAL COST</b>	<b>\$2,250</b>

The plan will consist of two phases, the discovery phase which involves an initial meeting with the client(s) to gather information and begin assessment. Once the plan has been written there will be a second meeting to deliver recommendations and begin the implementation phase where the client will have the option of executing the plan.

Payments for each plan are received in two installments; 40% of the total cost at the commencement of the planning process for the discovery phase with the balance due upon delivery of the plan. The plan will be completed and delivered inside of thirty (30) days. Client may cancel within five (5) days of signing Agreement for a full refund. If the client cancels after five (5) days, any unearned, prepaid fees will be refunded to the client based on the percentage of work completed.

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### **Client Payment of Fees**

Investment management fees are billed quarterly, in advance, meaning that for money that is managed by SHF, fees are deducted before the three (3) month billing period has started. Payment in full is expected within ten (10) days of invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Fees for financial plans are billed 40% in advance with the balance due upon plan delivery.

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### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

SHF, in its sole discretion, may charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

For more details on the brokerage practices, see Item 12 of this brochure.

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**Prepayment of Client Fees**

SHF does not require prepayment of fees of more than \$1,200 per client and six months or more in advance.

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**External Compensation for the Sale of Securities to Clients**

SHF does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of SHF.

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**Item 6: Performance-Based Fees and Side-by-Side Management**

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**Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

SHF does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

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**Item 7: Types of Clients**

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**Description**

SHF generally provides investment advice to individuals, trusts and high net worth individuals.

Client relationships vary in scope and length of service.

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**Account Minimums**

SHF requires a minimum of \$500,000 to open an account. In certain instances, the minimum account size may be lowered or waived.

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**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.

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, SHF utilizes fundamental analysis to provide review of 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, SHF'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.

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## Investment Strategy

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement, Risk Tolerance or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

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## Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with SHF:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *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.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *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.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

The firm and its management have not been involved in any criminal or civil action.

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### **Administrative Enforcement Proceedings**

The firm and its management have not been involved in administrative enforcement proceedings.

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

The firm 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 SHF or the integrity of its management.

## **Item 10: Other Financial Industry Activities and Affiliations**

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### **Broker-Dealer or Representative Registration**

Neither SHF nor any of its employees are registered representatives of a broker-dealer.

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### **Futures or Commodity Registration**

Neither SHF nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity-trading advisor.

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### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Chief Compliance Officer Scott McCaghren has a financial affiliated business as an insurance agent with Safe Harbor Tax Advisory, LLC. Approximately 50% of Mr. McCaghren's time is spent in his insurance practice. From time to time, he will offer clients advice or products from those activities.

These practices represent conflicts of interest because it gives Mr. McCaghren an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation 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.

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### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

SHF does not recommend or select other investment advisors.

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

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### **Code of Ethics Description**

The employees of SHF have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of SHF employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of SHF. The Code reflects SHF and its supervised persons' responsibility to act in the best interest of their client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any

employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

SHF's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of SHF may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

SHF's Code is based on the guiding principle that the interests of the client are our top priority. SHF's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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

SHF and its employees do not recommend to clients securities in which we have a material financial interest.

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

SHF and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide SHF with copies of their brokerage statements.

The Chief Compliance Officer of SHF is Scott McCaghren. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

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### **Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

SHF does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide SHF with copies of their brokerage statements.

The Chief Compliance Officer of SHF is Scott McCaghren. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

## Item 12: Brokerage Practices

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### **Factors Used to Select Broker-Dealers for Client Transactions**

SHF may recommend the use of a particular broker-dealer or may utilize a broker-dealer of the client's choosing. SHF will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. SHF relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by SHF.

- *Directed Brokerage*

In circumstances where a client directs SHF to use a certain broker-dealer, SHF still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: SHF's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients and conflicts of interest arising from brokerage firm referrals.

- *Best Execution*

Investment advisors who manage or supervise client portfolios on a discretionary basis have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

SHF does not receive soft dollar benefits.

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### **Aggregating Securities Transactions for Client Accounts**

SHF is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of SHF. All clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

## Item 13: Review of Accounts

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed at least annually by Chief Compliance Officer Scott McCaghren. Account reviews are performed more frequently when market conditions dictate.

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### **Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

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**Content of Client Provided Reports and Frequency**

Clients receive account statements no less than quarterly for managed accounts. Account statements are issued by the Advisor's custodian. Client receives confirmations of each transaction in account from Custodian quarterly.

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

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**Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

SHF receives no economic benefit from external sources.

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**Advisory Firm Payments for Client Referrals**

SHF does not compensate for client referrals.

**Item 15: Custody**

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**Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by SHF.

SHF is deemed to have constructive custody solely because advisory fees are directly deducted from client's account by the custodian on behalf of SHF.

**Item 16: Investment Discretion**

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**Discretionary Authority for Trading**

SHF accepts discretionary authority to manage securities accounts on behalf of clients. SHF has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. The client will authorize SHF discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

The client approves the custodian to be used and the commission rates paid to the custodian. SHF does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

**Item 17: Voting Client Securities**

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**Proxy Votes**

SHF does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, SHF will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because SHF does not serve as a custodian for client funds or securities and SHF does not require prepayment of fees of more than \$1,200 per client and six months or more in advance.

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### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

SHF has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

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### **Bankruptcy Petitions during the Past Ten Years**

Neither SHF nor its management has had any bankruptcy petitions in the last ten years.

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

**Scott R. McCaghren**

**Safe Harbor Fiduciary, LLC**

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**Website:**

[Safeharborfiduciary.com](http://Safeharborfiduciary.com)

This brochure supplement provides information about Scott R. McCaghren and supplements Safe Harbor Fiduciary, LLC's brochure. You should have received a copy of that brochure. Please contact Scott R. McCaghren if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Scott R. McCaghren (CRD#5801543) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**JANUARY 23, 2024**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

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#### Principal Executive Officer

Scott R. McCaghren

- Year of birth: 1987
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#### Educational Background and Business Experience

##### Educational Background:

- Auburn University; Bachelor of Science in Business Administration; 12/2010

##### Business Experience:

- Safe Harbor Fiduciary, LLC; Managing Member; 08/2020 - Present
- Safe Harbor Tax Advisory, LLC; Managing Member; 08/2020 - Present
- Safe Harbor Fiduciary, LLC; Chief Compliance Officer; 03/2018 - Present
- Safe Harbor Fiduciary, LLC; Investment Advisor Representative; 07/2015- Present
- Safe Harbor Tax Advisory, LLC; Insurance Agent; 05/2016 - Present
- Gar Wood Securities, LLC; Registered Representative; 06/2013 - 07/2015
- Clearpoint Capital Management LLC; Investment Advisor Representative; 02/2013 - 04/2015
- Peters, McCaghren, Foster and Clement LLC; Manager; 07/2012 - 02/2013
- Gar Wood Securities, LLC; Registered Representative; 11/2010 - 07/2012
- Full-time student; 07/2005 - 12/2010

##### Professional Certifications

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Registered Financial Consultant (RFC®): Registered Financial Consultant is a designation from the International Association of Registered Financial Consultants. RFC® certification requirements:

- Undergraduate or graduate financial planning degree or have earned one of the following: AAMS®, AEP®, CFA®, CFP®, ChFC®, CLU®, CPA®, EA®, LUTC®, MS, MBA, JD, PhD, or completed equivalent, IARFC-approved college curriculum.
- Licensing requirements: if operating on a commission basis, must meet licensing requirements for securities and life and health insurance; if operating strictly as fee-only and not licensed, then must be registered as an investment advisor.
- Four years full-time experience as a financial planning practitioner.
- Educational requirements: completion of approved college curriculum in personal financial planning or IARFC self-study course.
- Examination Type: college curriculum must include an IARFC-approved examination process. IARFC self-study course; final certification exam.
- Forty hours of continuing education per year.

National Social Security Advisor (NSSA®) certification: certification is awarded by National Social Security Association, LLC, candidates must:

- Complete an eight hour educational course from an authorized educational provider encompassing social security benefits and options.
- Pass an exam administered by The National Underwriter Company. Minimum test score 75%.

- Renew certification bi-annually. Sixteen hours of continuing education is required for renewal.

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**Disciplinary Information**

None to report

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**Other Business Activities**

Scott R. McCaghren has a financial industry affiliated business as an insurance agent. Approximately 50% of Mr. McCaghren's time is spent in his insurance practice. From time to time, he will offer clients advice or products from those activities.

These practices represent conflicts of interest because it gives Mr. McCaghren an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation 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.

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**Additional Compensation**

Mr. McCaghren receives additional compensation in his capacity as an insurance agent, but he does not receive any performance based fees.

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**Supervision**

Scott McCaghren is the Chief Compliance Officer of Safe Harbor Fiduciary, LLC and therefore he is responsible for supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in firm's compliance manual. He can be reached at 850-435-4844.