



## **APPENDIX A**

### **Education and Business Standards - General Disclosure Statement**

Weatherly Asset Management (WAM) requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: MBA, CFP®, CFA®, ChFC, JD, CTFA, CPA, AIF®, Series 65 and Series 66. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

### **Education, Certifications, Credentials, Other Designations, and Memberships - Detailed Disclosures**

#### **Education, Certifications, and Credentials:**

<sup>A</sup>**Certified Financial Planner (CFP®):** The Certified Financial Planner (CFP®) designation is a voluntary certification that is recognized for its high standard of professional education, stringent code of conduct and standards of practice, and ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the four E's: (1) **Education**, by completing college or university-level coursework through a program registered with CFP Board; earning an accredited college or university bachelor's degree or higher; and completing a financial plan development "capstone" course, (2) **Examination**, by passing the CFP® Certification Examination, administered in two 3-hour sessions on one day, (3) **Experience**, by completing a minimum of three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year), and (4) **Ethics**, by agreeing to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals. Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks: (1) Complete thirty hours of continuing education hours every two years, including two hours related to the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and (2) Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® and CERTIFIED FINANCIAL PLANNER™ are certification marks owned by the Certified Financial Planner Board of Standards, LLC. These marks are awarded to individuals who successfully complete the CFP Board's initial and ongoing certification requirements. To learn more about CFP® certification, visit [www.cfp.net](http://www.cfp.net)

<sup>B1</sup>**Chartered Financial Analyst® (CFA®):** The Chartered Financial Analyst (CFA) designation is a globally respected, graduate-level investment credential awarded by the CFA Institute, the largest global association of investment professionals. The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession.

To earn the CFA designation, candidates must (1) Pass three sequential, six-hour examinations covering areas such as accounting, economics, ethics, money management and security analysis along with ethical and professional standards, (2) Have at least four years of qualified professional investment experience, (3) Join the CFA Institute as members, (4) Commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct and (5) voluntarily complete and attest to 20 hours of continuing education including 2 hours in the content areas of Standards, Ethics, and Regulations.

An integral part of the CFA Institute mission is to develop and administer codes, best practice guidelines, and standards to guide the investment industry. These standards help ensure all investment professionals place client interests first. CFA charterholders must abide by the CFA Institute's Code of Ethics and Standards of Professional Conduct.

CFA® and Chartered Financial Analyst® are registered trademarks owned by CFA Institute.

<sup>B3</sup>**San Diego CFA Society San Diego, a Member of the CFA Institute Global Network of Societies:** *Affiliate* members must meet the following criteria: Bachelor's degree or equivalent education/work/experience; 12 months of relevant work experience; fulfill such other requirements as the Society may impose consistent with requirements established by CFA Institute; be accepted by CFA Institute as an Affiliate Member; submit the CFAI Member's Agreement, the CFAI Professional Conduct Statement, and any additional documentation requested by CFA Institute; and provision of 3 professional references. *Regular* members must meet the following criteria: Bachelor's degree or equivalent education/work/experience; Passing score on CFA Level I exam or the self-administered Standards of Practice Exam; 48 months of professional work experience in investment decision-making; submit a Member's Agreement and a Professional Conduct Statement to CFA Institute; provision of 3 professional references. To learn more about the CFA Society, visit <https://www.cfainstitute.org/sandiego/Pages/Society%20Profile.aspx>.

<sup>B4</sup>**CFA Society- Affiliate Membership with the CFA Society:** Affiliate memberships with a CFA Society is granted to investment professionals who do not intend to participate in the CFA Program or who have not yet met the requirements for regular membership. To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org)

<sup>D</sup>**Series Exams:** The Uniform Investment Advisor Law Series Examinations are regarding topics that have been determined to be necessary to understand in order to provide investment advice to clients. The examinations are closed book test, administered by the FINRA, and include Series 65 <http://www.finra.org/industry/series65>, Series 66 <http://www.finra.org/industry/series66>, and Series 7 <https://www.finra.org/registration-exams-ce/qualification-exams/series7>

<sup>DD</sup>**Insurance Licenses:** The California Department of Insurance (CDI) was created in 1868 as part of a national system of state-based insurance regulation. CDI enforces the insurance laws of California and has authority over how insurers and licensees conduct business in California. Licensing qualifications are set by CDI: Life-Only: <http://www.insurance.ca.gov/0200-industry/0050-renew-license/0200-requirements/life-only/quals.cfm> Accident & Health: <http://www.insurance.ca.gov/0200-industry/0050-renew-license/0200-requirements/accident-health/quals.cfm> For more information, visit <http://www.insurance.ca.gov/0500-about-us/01-commissioner/index.cfm>



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<sup>f</sup>**MACC - Masters of Science in Accountancy University of San Diego:** The Master of Science in Accountancy degree at the University of San Diego is a 30 unit program for those with an undergraduate accountancy degree. Criteria evaluated for admission include the program application, professional letters of recommendation, a personal statement, resume, college/university transcripts, GMAT, and overall and accounting-specific GPA.

<sup>dd</sup>**JD - Juris Doctorate University of San Diego School of Law:** The degree of Juris Doctor at the University of San Diego School of Law generally requires three full academic years in residence and is designed for students who are prepared to devote their entire time to the study of law. Criteria evaluated for admission include a Bachelor's degree from a college or university of approved standing prior to law school matriculation, a valid Law School Admissions Test (LSAT) score less than five years old, and a completed application of admission and a Credential Assembly Service (CAS) Report provided by the Law School Admission Council (LSAC).

<sup>ff</sup>**MSERM - Master of Science in Enterprise Risk Management:** The Master of Science in Enterprise Risk Management (MSERM) at Boston University's Metropolitan College provides the tools and concepts necessary to plan for, prevent, and—when needed—successfully respond to disruptions in business operations. The Enterprise Risk Management graduate program integrates cutting-edge intellectual content from the academic world with sophisticated management practices of leading global corporations. All students must satisfy the degree core courses, specialization requirements, and electives as indicated by the program. A total of 40 credits is required. The department reviews each student's prior academic background in relation to their current professional standing to determine suitability. Candidates for admission to the degree program are selected on the basis of academic transcripts, academic and professional references, and often interviews. Degree candidates have six years to complete the program from the date of their first course.

<sup>g</sup>**Vistage Executive Leadership Program – through Stanford Graduate School of Business:** Vistage Worldwide Inc. offers a virtual executive advancement program where participants learn to think strategically: how to identify opportunities and challenges, how to develop a viable course of action, how to formulate a strategy, and how to execute strategy so that their employees are guided and motivated to achieve success. Participants in the San Diego cohort received a Certificate upon successful completion of 3 courses: 1) Strategic Leadership; 2) The Innovation Playbook: Designing Stories for Impact; and 3) Designing Organizations for Creativity and Innovation. Criteria to enroll in the Program included being a Vistage member, nomination by a Vistage Chair to apply, completion of an online application, and payment of tuition. To learn more visit: <https://www.vistage.com/stanfordprogram-sandiego>

<sup>l</sup>**California Notary Public:** Individuals appointed as a notary public shall 1) be 18 years of age or older (there is no maximum age set by statute); 2) be a legal California resident; 3) complete a course of study approved by the Secretary of State; 4) satisfactorily complete and pass a written examination prescribed by the Secretary of State; and 5) clear a background check.

<sup>##</sup>**Front End Web Development Certificate:** University of California San Diego (UCSD) Extension's Front End Web Development program teaches students to code websites and applications. Core courses focus on HTML5, CSS3, JavaScript and jQuery. The certificate program requires completion of 12 units of core courses.

### **Other Designations & Professional Memberships**

<sup>v</sup>**Vistage:** is the world's leading peer advisory membership organization. Vistage is a by-invitation-only membership organization. To become a member, individuals must 1) be a CEO, executive or business owner; 2) be committed to raising the standard of his or her business; and 3) have a company that is established and open to innovative thinking. Members pay an annual fee to be a part of Vistage. To learn more about Vistage, visit [www.vistage.com](http://www.vistage.com)

<sup>!!!</sup>**Vistage Key Executive Program:** This is a by-invitation-only membership for C-level execs, VPs and directors from diverse backgrounds and businesses that are employees of Vistage<sup>l</sup> members from non-competing industries. Members pay an annual fee to part of this program; there are 12 full-day meetings to year led by a highly trained executive coach.

<sup>!!!</sup>**Vistage Emerging Leader Program:** Vistage Worldwide Inc. offers a 2-year program available only to employees of Vistage<sup>l</sup> members. The program is facilitated by a Vistage Chair and consists of 6 all day-meetings per year with training in 12 leadership competencies within four key areas: personal, inter-personal, team and organizational leadership. Under the guidance of a Vistage Chair, Participants develop core leadership competencies and confidence, empowering them to deliver on company goals. Criteria to enroll in the Program include nomination by a Vistage Chair to apply, completion of an online application, and payment of tuition.

<sup>#</sup>**The San Diego Women's Foundation (SDWF):** The Foundation's mission is to educate and inspire women to engage in collective philanthropy. Members are catalysts for change, investing in innovative solutions that benefit undeserved communities in the San Diego region. The San Diego Women's Foundation has grown to an organization of more than 215 members. Each member has committed to an annual contribution of \$2,250 (or \$1,125 for those under 40) for a minimum of five years and has one vote to determine where grants will be awarded each year. For more information, visit <http://www.sdwomensfoundation.org>

<sup>w</sup>**The San Diego Women's Foundation Finance Committee (SDWF):** The SDWF Finance committee is led by the SDWF Treasurer and Finance chair. The committee's focus is to meet on a monthly basis to review the SDWF financial data and processes, including financial statements, budget, and dues structure. Committee members must be members of the San Diego Women's foundation, and volunteer for the finance committee position.

<sup>\*</sup>**Financial Planning Association (FPA):** The Financial Planning Association® (FPA®) is the principal professional organization for CERTIFIED FINANCIAL PLANNER™ (CFP®) professionals. FPA supports high standards of professional competence, ethical conduct and clear, complete disclosure when serving clients. FPA San Diego is one of the largest FPA chapters in the country with an impressive membership reflecting some of the most experienced and influential professionals in the financial services industry. The association strives to provide education and resources to benefit its members and to represent the financial planning professional in local, statewide, and national matters through its Political Action Committee. In order to become a member of the association, members are required to be CFP certified or a CFP candidate, and are required to pay dues. For more information, visit <https://fpasandiego.org>

<sup>=</sup>**Executive Financial Planner Advanced Certificate Program at San Diego State University:** The "Executive Financial Planner" Advanced Certificate program is a six-course circular program (students can enter at the start of any of five classes and then complete the capstone class). The goal of the Executive Financial Planner Advanced Certificate program is to enable experienced financial services professionals to understand the content material of financial planning with the goal of providing advice based solely on the interests of their clients. Students are required to pay tuition and application fees for this program. For more information, visit [https://cbaweb.sdsu.edu/efp\\_cert](https://cbaweb.sdsu.edu/efp_cert)



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**<sup>96</sup>San Diego Foundation's Investment committee:** With over 150 years of combined global and domestic expertise, The San Diego Foundation Board of Governors Investment Committee drives asset management and investment growth to meet fund objectives. The Investment Committee is committed to: Protecting the corpus of the Foundation; preserving the spending power of the income from the fund; maintaining a diversified portfolio of assets in order to meet investment return objectives while keeping the level of risk commensurate with that of the median fund in a representative foundation and endowment universe; and complying with applicable law. For more information, visit: <https://www.sdfoundation.org/about-us/financials-investments/investments/#investment-committee>

**<sup>111</sup>Athena Auction Committee Member-Athena Pinnacle Scholarship Gala** Athena is the premiere professional organization for women in Science, Technology, Engineering and Mathematics (STEM), connecting the top leaders in STEM for nearly two decades. As part of the Pinnacle program and to ensure the development of future leaders, Athena awards Pinnacle Scholarships to five (5) deserving high school senior girls pursuing careers in science, technology, engineering or math. The nominees and winners are celebrated in a special evening dinner and auction in the spring gala of each year. Auction committee members are required to help obtain and organize items for auction prior to the gala. To learn more visit: <http://www.athenasd.org/about-the-pinnacle-awards>

**<sup>114</sup>University of San Diego Preceptorial Assistant Program:** The overall purpose of the University of San Diego Preceptorial Assistant (PA) Program is to foster a successful and positive educational and developmental experience for all first-year students. PAs are successful continuing students who serve as mentors for first-year students. They are assigned to and responsible for a particular preceptorial class. Undergraduates who wish to serve as PAs must be nominated by the faculty and screened by a selection committee consisting of faculty and members of the Preceptorial Assistant Council (PAC). In addition, all students must attend an information session in the spring prior to submitting an application. Ordinarily, only those students with a minimum grade point average of 3.00 will be considered. Qualified students must have full time status and be in good conduct standing at USD. To learn more about the USD PA Program, now called the Scholastic Assistant Program, visit: <https://www.sandiego.edu/cas/learning-communities/scholastic-assistant/>

**<sup>118</sup>University of San Diego Criminal Law Society** The purpose of the Criminal Law Society (CLS) is to provide professional development and networking opportunities for law students interested in criminal law. CLS promotes the practice of criminal law through informational meetings, panels, and networking events. The Criminal Law Society was formed to provide a resource for students interested in pursuing criminal law on either the prosecution or defense side. Members are required to be a law student or staff at the law school; members are not required to pay dues. To learn more, visit: <https://www.sandiego.edu/law/student-life/student-organizations/#org-20>

**<sup>119</sup>University of San Diego Environmental Law Society** The purpose of the Environmental Law Society at the University of San Diego (USD) is to increase awareness of environmental issues and their legal, political and social implications; to provide students with practical experience in the field of environmental law; to create opportunities for students to connect with local attorneys and other professionals working in the field; and to encourage and organize green and sustainable initiatives on the USD campus and in the San Diego community. Members are required to be a law student; members are not required to pay dues. To learn more, visit: <https://www.sandiego.edu/law/student-life/student-organizations/#org-20>

**<sup>120</sup>San Diego Volunteer Lawyer Program (SDVLP)** SDVLP's mission is to provide equal access to the justice system by serving as a bridge between indigent and other disadvantaged people in San Diego County and the volunteer lawyers and others who are willing to donate their time and resources. SDVLP provides free civil legal services to disadvantaged families, seniors, persons with disabilities, persons infected with HIV or AIDS, and domestic violence survivors in San Diego County. SDVLP does not handle criminal matters or fee-generating cases, such as personal injury actions. Staff and volunteer attorneys provide assistance in a variety of areas, including: public benefits, estate planning, employment discrimination, debtor relief, housing, and other legal issues affecting individuals' eligibility or ability to access HIV/AIDS services. Members go through a standard interview process with a staff attorney and are required to be a law student or an attorney; members are not required to pay dues. To learn more, visit: <https://www.sdvlp.org/get-help/hiv-aids-law/>

**<sup>121</sup>San Diego State University Aztec Student Union Board:** The Mission of San Diego State University's Aztec Student Union Board (ASUB) is to enrich campus life, unite the university campus, and cultivate a unique collegiate experience that instills Aztec pride through cultural, educational, and social programs of the Aztec Student Union for SDSU. ASUB is comprised of 8 student-led committees and over 150 volunteers who are dedicated to the planning and execution of transformational programming and the overall operations of the Union. Active students can apply for positions on ASUB and are then interviewed by student representatives for the volunteer position. To learn more, visit: <https://as.sdsu.edu/aztec-student-union/asub/>

**<sup>125</sup>San Diego Society for Human Resource Management (SD SHRM) Professional Member:** SD SHRM is the local chapter of the national Society for Human Resource Management (SHRM) SHRM is the world's largest HR professional society, representing 285,000 members in more than 165 countries. Individuals engaged in the profession of human resource management and who meet one of the criteria below are eligible for professional membership status in the San Diego chapter: 1) At least three years of exempt-level human resource experience; 2) Certification by the Human Resource Certification Institute (HRCI) or its predecessor, the Personnel Accreditation Institute (PAI), as a Senior Professional in Human Resources (SPHR) or Professional in Human Resources (PHR); 3) Faculty members holding assistant, associate or full professor rank in human resource management or any of its specialized functions at an accredited college or university, and who have at least three years of experience at this level of teaching; 4) Full-time consultants with at least three years of management experience as a human resource practitioner and whose practice is primarily directly related to the practice of human resource management; or 5) Attorneys with at least three years of primary practice in any of the following areas: labor and employment law and/or employee benefits (e.g., pension, retirement, 401(k), Sec. 125, health and welfare plans, ESOPs, or workers' compensation). Professional members may vote, serve on committees and hold office on the Board of Directors.

**<sup>126</sup>VITA certificate:** The IRS sponsors Volunteer Income Tax Assistance (VITA) & Tax Counseling for the Elderly (TCE) Programs. VITA and TCE are IRS-sponsored programs that provide free filing assistance in underserved communities for low-to-moderate income families, the elderly, the disabled and those who speak very little English. In order to become a VITA volunteer, candidates must 1) apply and 2) a) successfully complete the Intake/Interview and Quality Review Exam; b) pass the program's Basic Exam; and c) pass the program's Volunteer Standards of Conduct Exam. To learn more visit <https://www.irs.gov/individuals/irs-tax-volunteers> and <https://www.irs.gov/individuals/free-tax-return-preparation-for-you-by-volunteers>

**<sup>127</sup>Women Give San Diego Member:** Women Give San Diego (WGSD) is a giving circle of San Diego Grantmakers, a nonprofit 501(c)(3) organization. WGSD envisions sustainable economic self-sufficiency and security for women and girls in San Diego County, funds non-profit organizations in San Diego County that offer underserved women and girls the opportunity to enhance their participation in our regional economy and become fully engaged in the prosperity of their local communities, and advocates for public awareness of women's economic issues at the local level and for systems change at the state level. WGSD's model for change balances education, community collaboration, and strategic and effective grant-making. Membership is open to the public and requires a contributory donation. To learn more, visit [www.womengivesd.org](http://www.womengivesd.org)



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**Bulldog Investment Group:** Bulldog Investment Group (BIG) is an informational club associated with Gonzaga University with the purpose to teach members about Finance by managing a student-run portfolio. The purpose of BIG is to invest the assets of BIG in stocks, bonds and other securities for the education and benefit of the partners who will consist of individuals who are academically in good standing with Gonzaga University, Spokane, Washington, as well alumni of Gonzaga University, and friends of Gonzaga University. Capital Contributions are not required for membership. Student members must be enrolled as a student of Gonzaga University and be in good standing and must submit a written application of membership to the President. To learn more, visit <https://gonzaga.campuslabs.com/engage/organization/big>