

# Item 1: Cover Page

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d.b.a. Family and Money Matters™

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**Form ADV Part 2A – Firm Brochure**

(305) 432-3000

Dated 17 January 2024

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

This Brochure provides information about the qualifications and business practices of Elaine King, LLC d.b.a. Family and Money Matters, “FAMM”. If you have any questions about the contents of this Brochure, please contact us at (305) 432-3000. 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.

Elaine King, LLC d.b.a. Family and Money Matters is registered as an Investment Adviser with the State of Florida. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about FAMM is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm’s identification number, 313222.

## Item 2: Material Changes

Since becoming approved on July 9, 2021, there have been no reported changes. In the future, any material changes made during the year will be reported here.

From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by securities regulators. Either this complete Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Elaine King, LLC d.b.a. Family and Money Matters.

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# Item 4: Advisory Business

## Description of Advisory Firm

Elaine King, LLC d.b.a. Family and Money Matters™ (hereinafter referred to as “FAMM”, “we”, “firm”, and “us”) is registered as an Investment Adviser with the State of Florida. We are a limited liability company founded in December of 2014. Elaine King is the principal owner of FAMM.

## Types of Advisory Services

We provide ongoing Ongoing Comprehensive Financial Planning services to our clients and in addition, may offer those clients additional services such as investment management or investment supervisory services to assist them in managing their held away investable assets.

### Ongoing Comprehensive Financial Planning

This service involves working one-on-one with a planner over an extended period of time. By paying a fixed quarterly fee, Clients get to work with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up-to-date.

Upon engaging us for ongoing financial planning, a Client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients subscribing to this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow-up meeting is required, we will meet at the Client's convenience. The plan and the Client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the Client to confirm that any agreed upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

**Limited Scope Financial Planning:** We provide project-based financial planning services on a limited scope one-time engagement. Limited Scope Financial Planning is available for Clients looking to address specific questions or issues. The Client may choose from one or more of the below topics to cover or other areas as requested and agreed to by FAMM. For Limited Scope Financial Planning, the Client will be ultimately responsible for the implementation of the financial plan.

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

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

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

**Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

**Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

**Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

### **Investment Management Services**

We are in the business of managing and advising on individually tailored investment portfolios. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth, and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

To assist with the delivery of our portfolio management we may use Third Party Managers, Outside Managers, or Sub-Advisors (collectively, “TAMPs”) for portfolio management. We assist Clients in completing the TAMPs’ investor profile questionnaire, selecting an appropriate allocation model, interacting with the TAMPs and conducting an ongoing review of the TAMPs’ investment offerings and investment selection. Our review process and analysis of TAMPs is further discussed in Item 8 of this brochure. Additionally, we will meet with Clients on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to their account(s).

#### **XY Investment Solutions (“XYIS”) as a Sub-Advisor**

XY Investment Solutions, LLC (“XYIS”), an unaffiliated SEC-registered investment adviser constructs and manages investment models (“Model Portfolios”) through a technology solution. XYIS supports registered investment advisers with investment strategies based on research, experience, and sound rationale. XYIS manages its Model Portfolios on a discretionary basis primarily by allocating Client assets among various mutual funds and exchange-traded funds (“ETFs”). XYIS may also allocate Client assets in individual debt and equity securities. XYIS’ services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. While XYIS will buy and sell securities for the Model Portfolios, FAMM is responsible for choosing the specific model and allocation on behalf of Clients.

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

We tailor the delivery of our services to meet the individual needs of our Clients. We consult with Clients initially and on an ongoing basis, through the duration of their engagement with us, to determine risk tolerance, time horizon and other factors that may impact the Clients’ investment and/or planning needs.

Clients are able to specify, within reason, any restrictions they would like to place as it pertains to individual securities and/or sectors that will be traded in their account. All such requests must be provided to FAMM in writing. FAMM will notify Clients if they are unable to accommodate any requests.

#### **Wrap Fee Programs**

We do not participate in wrap fee programs.

#### **Assets under Management**

FAMM currently reports no discretionary and \$8,043,854 non-discretionary assets under management (“AUM”). AUM were calculated as of December 31, 2023.

## **Item 5: Fees and Compensation**

Please note, unless a Client has received this brochure at least 48 hours prior to signing an investment advisory and/or Financial Planning Agreement (collectively, “Client Contract”), the Client Contract may be terminated by the Client within five (5) business days of signing the Client Contract without incurring any fees. How we are paid depends on the type of advisory services we perform. Below is a brief description of our fees, however, you should review your executed Client Contract for more detailed information regarding the exact fees you will be paying.

#### **Investment Management Services**

*Please note:* Investment management services will be offered on a limited basis at the discretion of the adviser. Our standard advisory fee is 1.00% of Assets Under Management.

The annual fees are negotiable and are prorated and paid in advance on a quarterly basis. The advisory fee is a flat percentage of assets under management and is calculated by assessing the percentage rate above applying it to the account value as of the last day of the quarter. No increase in the annual fee shall be effective without prior client consent.

We calculate period-end account values after all dividends settle in the account, therefore, the account value used to calculate advisory fees may differ from that of the custodial account statement. Our billing invoice will indicate the total account value used to calculate the advisory fee.

Advisory fees are directly debited from Client accounts held at an unaffiliated third-party custodian, or the Client may choose to pay by electronic funds transfer. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the Client.

Advising on Held Away Assets: For held away investment assets that we provide ongoing supervision and advice on but do not manage directly, we charge 0.50% of those investment assets that are subject to our ongoing supervision. This fee is calculated and paid on the same schedule as our assets under management through this service, however, they will typically be paid by check or electronic funds transfer.

Our standard advisory fee when using a TAMP will be 1.25% which includes any advisory fees charged by the TAMP.

\When a TAMP is used, the TAMP will debit the Client's account for both the TAMP's fee, and FAMM's advisory fee, and will remit FAMM's fee to FAMM. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 days' calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the Client.

### **Ongoing Comprehensive Financial Planning**

Ongoing Financial Planning consists of an upfront charge of \$5,000.00 and an ongoing fee that is paid quarterly, in advance, at the rate of \$7,500.00 per quarter. The fee may be negotiable in certain cases. Fees for this service may be paid by electronic funds transfer or check. This service may be terminated with 30 days' notice. Upon termination of any agreement, the fee will be prorated and any unearned fee will be refunded to the Client.

The upfront portion of the Comprehensive Financial Planning fee is for Client onboarding, data gathering, and setting the basis for the financial plan. This work will commence immediately after the fee is paid, and will be completed within the first 30 days of the date the fee is paid. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance.

### **Limited Scope Financial Planning**

We provide project-based financial planning services on a limited scope one-time engagement. These services are offered on a fixed fee or hourly basis. The fixed fee will be agreed upon before the start of any work and starts at \$2,500.00, depending on complexity and the needs of the client. Hourly engagements are offered at a rate of \$350.00 per hour. These fees are negotiable in certain cases. If a fixed fee program is chosen, half of the fee is due at the beginning of the process and the remainder is due at completion of work, however, FMM will not bill an amount above \$500.00 more than 6 months in advance of rendering the service and earning the fees. For hourly projects, fees are due at the completion of the engagement. Fees for these services may be paid by electronic funds transfer or check. In the event of early termination of a fixed fee project, any prepaid but unearned fees will be refunded to the Client and any completed deliverables of the project will be provided to the Client and no further fees will be charged. For hourly projects, in the event of early termination by the Client, any fees for the hours already worked will be due.

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

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

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

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

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

We do not offer performance-based fees and do not engage in side-by-side management.

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

We provide financial planning and portfolio management services to high net-worth individuals.

Our minimum account size requirement from managed assets is \$1,000,000. For ongoing advising on held-away assets the minimum is \$2,000,000. These minimum account size requirements may be waived at the Adviser's discretion.



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

When Clients have us complete an Investment Analysis (described in Item 4 of this brochure) as part of their financial plan, our primary method of investment analysis is fundamental analysis. Our primary investment strategy is passive investment strategy.

**Fundamental analysis** involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

**Use of Outside Managers:** We may refer Clients to Third Party Managers, Outside Managers, or Sub-Advisors (collectively, "TAMPs"). Our analysis of TAMPs involves the examination of the experience, expertise, investment philosophies, and past performance of the TAMPs in an attempt to determine if that TAMP has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the TAMP's underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of our due diligence process, we survey the TAMP's compliance and business enterprise risks. A risk of investing with a TAMP who has been successful in the past is that they may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a TAMP's portfolio, there is also a risk that a TAMP may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our Clients. Moreover, as we do not control the TAMP's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

## **Passive Investment Management**

We primarily practice passive investment management. Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

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

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

## **Material Risks Involved**

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

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

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

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

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

### **Risks Associated with Securities**

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

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

**Mutual Funds:** When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

## **Item 9: Disciplinary Information**

### **Criminal or Civil Actions**

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

### **Administrative Enforcement Proceedings**

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

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

FAMM 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 FAMM or the integrity of its management.

# Item 10: Other Financial Industry Activities and Affiliations

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

No FAMM employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

FAMM does not have any related parties. As a result, we do not have a relationship with any related parties.

FAMM only receives compensation directly from Clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

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

As referenced in Item 4 of this brochure, FAMM recommends Clients to TAMPs to manage their accounts. In the event that we recommend a TAMP, we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5 of this brochure). In addition, you will be provided a copy of the TAMP's Form ADV 2A, Firm Brochure, which also describes the TAMP's fee. You are not obligated, contractually or otherwise, to use the services of any TAMP we recommend. Moreover, FAMM will only recommend a TAMP who is properly licensed or registered as an investment adviser.

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

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

## **Code of Ethics Description**

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

- Integrity - Associated persons shall offer and provide professional services with integrity.

- Objectivity - Associated persons shall be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

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

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

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

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

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

### **Trading Securities At/Around the Same Time as Client’s Securities**

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of FAMM to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, FAMM will never engage in trading that operates to the client’s disadvantage if representatives of FAMM buy or sell securities at or around the same time as clients.

## **Item 12: Brokerage Practices**

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

In recommending broker-dealers, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of

the broker-dealer's services. The factors we consider when evaluating a broker-dealer for best execution include, without limitation, the broker-dealer's:

- Execution capability;
- Commission rate;
- Financial responsibility;
- Responsiveness and customer service;
- Custodian capabilities;
- Research services/ancillary brokerage services provided; and
- Any other factors that we consider relevant.

With this in consideration, our firm recommends Charles Schwab & Co., Inc. ("Schwab"), an independent and unaffiliated SEC registered broker-dealer firm and member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). Although clients may request us to use a broker-dealer of their choosing, we generally recommend that clients open brokerage accounts with Schwab. We are not affiliated with Schwab. The Client will ultimately make the final decision of the Custodian to be used to hold the Client's investments by signing the selected broker-dealer's account opening documentation.

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

Schwab may provide us with certain brokerage and research products and services that qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934 ("Exchange Act"). This is commonly referred to as a "soft dollar" arrangement. These research products and/or services will assist us in our investment decision making process. Such research generally will be used to service all of our client accounts, but brokerage charges paid by the client may be used to pay for research that is not used in managing that specific client's account.

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

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

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

We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions and this may cost Clients money over using a lower-cost custodian.

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

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy to implement all client orders on an individual basis. Therefore, we do not aggregate or "block" client transactions. Considering the types of investments we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

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

## Item 13: Review of Accounts

Elaine King, Director and CCO of FAMM, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. FAMM does not provide specific reports to financial planning Clients, other than financial plans.

Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by Elaine King, Director and CCO. The account is reviewed with regards to the Client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

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

FAMM will not provide written reports to Investment Management Clients.

## Item 14: Client Referrals and Other Compensation

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

## Item 15: Custody

FAMM does not accept custody of Client funds except in the instance of withdrawing Client fees.

For Client accounts in which FAMM directly debits their advisory fee:

- i. FAMM will send a copy of its invoice to the custodian at the same time that it sends the Client a copy.
- ii. The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the management fee.
- iii. The Client will provide written authorization to FAMM, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains Client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements

or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## Item 16: Investment Discretion

For those client accounts where we provide investment management services, we maintain discretionary authority over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. This means we do not require the client's direct authorization each time prior to making any changes to the client's account. Discretionary trading authority will be laid out in the client agreement.

## Item 17: Voting Client Securities

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

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

## Item 18: Financial Information

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to our Clients, nor have we been the subject of any bankruptcy proceeding. We do not have custody of Client funds or securities, except as disclosed in Item 15 above, or require or solicit prepayment of more than \$500 in fees six months in advance.

## Item 19: Requirements for State-Registered Advisers

### **Elaine King**

Born: 1975

### **Educational Background**

- 1995 – B.B.A., St. Mary's University
- 2000 – M.B.A., Thunderbird University
- 2006 – CFP, Florida International University

- 2008 - Family Mediator, University of Miami
- 2009 - Postgraduate Family Therapy, Georgetown
- 2016 – Certified Coach, University of Miami
- 2019 – Advance Family Business Advisor, Family Firm Institute

## Business Experience

- 09/2019 – Present, Elaine King, LLC d.b.a. Family and Money Matters, Director and CCO
- 12/2017 – 09/2019, Wealth Solutions Family Office, CEO
- 07/2016 – 12/2017, Elaine King, LLC d.b.a. Family and Money Matters, Director
- 07/2013 – 07/2016, We Family Offices, Director & Partner
- 01/2012 – 06/2013, Bessemer Trust, Vice President
- 01/2011 – 12/2011, The Lubitz Financial Group, Director of Financial Planning

## Professional Designations, Licensing & Exams

**CFP (Certified Financial Planner)®:** The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree 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:



- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on 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
- Ethics – 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® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**Certified Divorce Financial Analyst® CDFA®:** The Certified Divorce Financial Analyst® (CDFA®) designation is issued by The Institute for Divorce Financial Analysts (IDFATM), which is a national organization dedicated to the certification, education, and promotion of the use of financial professionals in the divorce arena. Founded in 1993, IDFATM provides specialized training to accounting, financial, and legal professionals in the field of pre-divorce financial planning. Over the years, IDFATM has certified more than 5,000 professionals in the U.S. and Canada as Certified Divorce Financial Analysts® (CDFAs®).

The CDFA® designation is available to individuals who have a minimum of three years experience as a financial professional, accountant, or matrimonial lawyer. To acquire the designation, a candidate must successfully pass all exams and be in good standing with their broker dealer (if applicable) and the FINRA/SEC or other licensing or regulatory agency. To earn the designation, the participant must complete a series of self-study course modules and pass an examination for each module.

The American module topics are:

- Financial and legal issues of divorce
- Advanced financial issues of divorce
- Tax issues of divorce
- Working as a CDFA: case studies

Continuing Education (CE) To retain the Certified Divorce Financial Analyst® designation, a CDFA® must obtain fifteen divorce-related hours of Continuing Education (CE) every two years, remain in good standing with the IDFATM, and keep his/her dues current. To learn more about the CDFA® designation, visit <http://www.institutedfa.com/>

## Other Business Activities

Elaine King is not involved with outside business activities.

## Performance-Based Fees

FAMM is not compensated by performance-based fees.

## Material Disciplinary Disclosures

No management person at Elaine King, LLC d.b.a. Family and Money Matters has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

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

Neither Elaine King, LLC d.b.a. Family and Money Matters, nor Elaine King, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

### **Additional Compensation**

Elaine King does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through FAMM.

### **Supervision**

Elaine King, as Director and Chief Compliance Officer of FAMM, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

### **Requirements for State Registered Advisers**

Elaine King has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.