

ITEM 1 – COVER PAGE

# SUMMITVIEW ADVISORS

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FORM ADV PART 2A  
FIRM BROCHURE  
MARCH 28, 2022

This brochure provides information about the qualifications and business practices Financial Life Management, LLC dba SummitView Advisors. If you have any question about the contents of this brochure, please contact us at (616) 425-2150. 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.

Financial Life Management, LLC dba SummitView Advisors is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

Additional information about Financial Life Management, LLC dba SummitView Advisors is available on the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Financial Life Management, LLC dba SummitView Advisors CRD number is 292927.

## ITEM 2 - MATERIAL CHANGES

Below are the material changes since our last annual filing on March 19, 2021.

- The primary business address for SummitView Advisors has been updated on the cover page of this ADV Part 2A brochure.

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## ITEM 4 – ADVISORY BUSINESS

### OWNERSHIP/ADVISORY HISTORY

Financial Life Management, LLC dba SummitView Advisors (“We”) is a Michigan Limited Liability Company founded in 2018. Our firm’s managing members are Jeffrey Belmonte and Daniel Haines. Additional information about Mr. Belmonte and Mr. Haines can be found under Item 19 along with their attached Supplemental Brochure.

### ADVISORY SERVICES OFFERED

#### **PORTFOLIO MANAGEMENT SERVICES**

We are in the business of managing 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 as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

#### **COMPREHENSIVE FINANCIAL PLANNING**

We provide financial planning services on topics such as retirement planning, risk management, tax planning, estate planning, college savings, work benefits, business planning, cash flow, and debt management. This service involves working one-on-one with a planner over an extended period of time. The planner will work with the Client to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

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 engaging in this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. The 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. Typically, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness, on at least an annual basis. Any needed updates will be implemented at that time.

In general, the financial plan will address any or all of the following areas of concern. These areas may include, but are not limited to, the following:

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

- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.
- **Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, and reviewing employee stock options. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial

independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

### **PROJECT BASED FINANCIAL PLANNING**

We provide project based financial planning services on topics such as retirement planning, risk management, tax planning, estate planning, college savings, work benefits, business planning, cash flow, and debt management. For this limited term engagement, the Client and advisor will work together to select specific areas to cover.

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 engaging in 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.

### **USE OF OUTSIDE MANAGERS**

We may offer the use of Outside Managers for portfolio management services. We would typically use Outside Managers to manage a separately managed account when it is a more appropriate option for a client than an exchange traded fund or a mutual fund. We assist Clients

in completing the Outside Manager’s investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Additionally, we will meet with the Client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure.

### **EMPLOYEE BENEFIT PLAN SERVICES**

Our firm may provide employee benefit plan services to employer plan sponsors on an ongoing basis. Generally, such services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure, and participant education.

In providing employee benefit plan services, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, “Excluded Assets”).

### TAILORED SERVICES

The goals and objectives for each client are documented before any investing takes place. Clients may impose restrictions on investing in certain securities or types of securities.

### WRAP PROGRAM

We do not sponsor a wrap program. This section is not applicable.

### CLIENT ASSETS MANAGED

As of December 31, 2021, we manage \$66,522,624 in assets on a discretionary basis.

## **ITEM 5 – FEES AND COMPENSATION**

### PORTFOLIO MANAGEMENT SERVICES

Our management fee is based on a percentage of assets under management in the client’s account. For accounts under \$250,000, the maximum fee is 1.50%. For accounts at \$250,000 or above, the management fee is based on the following schedule of fees:

<b>Custodian Reported Value</b>	<b>Annual Management Fee</b>
Up to \$1,000,000	1.00%
Next \$2,000,000	0.80%
Next \$2,000,000	0.40%
Above \$5,000,000	Negotiable

The management fee is negotiable based on the assets under management and may be lowered at the firm’s discretion.

Our management fee is billed quarterly, in arrears, meaning that we collect the management fee at the end of a calendar quarter. The management fee will be based on the custodian report account

value as of the last business day of the prior quarter. Cash balances and investments in money market funds are counted toward the account value and included in the management fee calculations.

The management fee is tiered. A tiered fee means the applicable rate will be applied to the fair market value in each applicable range of account value. For example, an account with a quarter end value of \$1,300,000 will be charged at an annual rate of 1.00% for the first \$1,000,000 and 0.80% for the remaining \$300,000.

The fee may be waived if the client pays a subscription fee for financial planning services and has less than \$250,000 in assets under management.

A client may terminate any service for any reason within the first five (5) business days after signing an advisory contract, without any cost or penalty. Thereafter, the advisory contract may be terminated at any time by giving ten (10) days' written notice. To cancel the agreement, the client must notify us in writing at SummitView Advisors, 975 Spaulding Ave SE, Ste B, Ada, MI 49301 or by email. Upon written notice of termination, the client will receive a prorated refund based on the amount of the time elapsed during the quarter. For example, if a client terminates 45 days into a quarter, the client will receive a 50% refund of that quarter's fee. Please note the prorated refund may be adjusted for additional deposits and withdrawals to the account within the termination quarter. If permitted by the client's custodian, the refund will be deposited into the client's account; otherwise the refund will be paid to the client by company check directly to the client within 30 days of the termination notice receipt.

#### COMPREHENSIVE FINANCIAL PLANNING

Comprehensive Financial Planning consists an ongoing fee that is paid monthly or quarterly, in arrears, that can range from \$2,400 to \$15,000 annually. There is an onboarding charge that can range from \$500 to \$4,000. The fee may be negotiable in certain cases. Fees for this service may be paid by electronic funds transfer, check or from account balances.

The fee may be waived if the client engages in our portfolio management services and has \$250,000 or more in assets under management.

A client may terminate any service for any reason within the first five (5) business days after signing an advisory contract, without any cost or penalty. Thereafter, the advisory contract may be terminated at any time by giving ten (10) days' written notice. To cancel the agreement, the client must notify us in writing to SummitView Advisors, 975 Spaulding Ave SE, Ste B, Ada, MI 49301 or by email. Upon termination of any account, the fee will be prorated and any unearned fee will be refunded to the client.

The onboarding portion of the Comprehensive Financial Planning fee is for initial 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 onboarding portion of the fee will not be paid more than 6 months in advance.

#### PROJECT BASED FINANCIAL PLANNING

Project Based Financial Planning will generally be offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$500 and \$10,000, based on complexity and needs of the client. The fee is negotiable. If a fixed fee program is chosen, half of the fee is due at the beginning of process and the remainder is due at completion of work,



however, we will not bill an amount above \$500 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or check. Upon termination, the half of the fee that is due up front will be non-refundable, and no further fees will be charged.

A client may terminate any service for any reason within the first five (5) business days after signing an advisory contract, without any cost or penalty. Thereafter, the advisory contract may be terminated at any time by giving ten (10) days' written notice. To cancel the agreement, the client must notify us in writing to SummitView Advisors, 975 Spaulding Ave SE, Ste B, Ada, MI 49301 or by email. In the event of early termination 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.

#### INDEPENDENT MANAGERS

Fees charged by independent managers are separate and apart from our advisory fees. Assets managed by independent managers will be included in calculating our advisory fee, which is based on the fee schedule set forth in the Portfolio Management Services section in this brochure. Fees that you pay to the independent managers are established and payable in accordance with the brochure provided by each independent manager to whom you are referred. These fees may or may not be negotiable. You should review the recommended manager's brochure and take into consideration the manager's fees along with our fees to determine the total amount of fees associated with this program.

You will be required to sign an agreement directly with the recommended independent manager(s). You may terminate your advisory relationship with the manager(s) according to the terms of your agreement with the manager. You should review each manager's brochure for specific information on how you may terminate your advisory relationship with the manager and how you may receive a refund, if applicable. You should contact the manager directly for questions regarding your advisory agreement with the independent manager.

#### EMPLOYEE BENEFIT PLAN SERVICES

The compensation arrangement for these services will be based on a percentage of the total plan assets or a fixed annual fee, up to 1%, with a minimum annual fee of \$2,500, subject to negotiation. This fee is typically due quarterly in arrears, but we reserve the right to modify the fee payment arrangement, such as monthly in arrears, based on the requirements of the acting custodian. All terms will be set forth in the client agreement that you sign with our firm.

Either party to the agreement may terminate the agreement upon 10 days' written notice to the other party. The pension consulting fees will be prorated for the quarter in which the termination notice is given and in the event there are prepaid fees, any unearned fees will be refunded to the client.

#### 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 charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) or provide side by side management.

## ITEM 7 – TYPES OF CLIENTS

We provide financial planning and portfolio management services to individuals, high net worth individuals, qualified retirement plans, trusts, corporations and charitable organizations.

We do not have a minimum account size requirement.

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

### METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

When clients engage us for Portfolio Management Services (described in Item 4 of this brochure), our primary methods of investment analysis are asset allocation, fundamental analysis, and cyclical analysis.

**Asset allocation** is the focus of our investment strategy. In the portfolio construction process, we start with determining a strategic asset allocation for the client with assets such as equities, fixed income, and cash. Through strategic asset allocation, we construct our long-term target weights for asset classes based on the client's time horizon, risk tolerance, and required rate of return to meet his or her financial goals. Once we determine the asset allocation, we choose which investment strategy is most appropriate to use to invest in each asset class. The appropriate strategy may vary by client depending on their specific circumstances. We believe that diversification across both asset classes and investment strategies is critical for achieving an attractive reward-to-risk ratio in the portfolio.

**Fundamental analysis** is a technique that attempts to determine a security's value by focusing on underlying factors that affect a company's *actual* business and its future prospects. The analysis is performed on historical and present data. On a broader scope, one can perform fundamental analysis on industries or the economy as a whole. The term refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements. The risk associated with fundamental analysis is that despite that appearance that a security is undervalued, it may not rise in value as predicted.

**Cyclical analysis** is a type of analysis that involves evaluating recurring trends based upon market cycles. Market cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with

accuracy and as a result the risk of cyclical analysis is the difficulty in predicting economic trends and therefore the changing value of securities that would be affected by these changing trends.

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

#### INVESTMENT RISKS

All investment programs have certain risks that are borne by the client and **investing in securities involves risk of loss that clients should be prepared to bear**. Our goal is to reduce the risk of loss, but not at the expense of portfolio growth. Recommended investment strategies seek to balance risks and rewards to achieve investment objectives. To manage risk, we rebalance model portfolios on an as needed basis to bring the asset allocations back to their intended balances. The client should feel free to ask questions about risks that he or she does not understand; we would be pleased to discuss them.

#### RISKS ASSOCIATED WITH SECURITIES

Investment vehicles that may be used in a portfolio range from domestic U.S. and International company stocks, bonds, exchange traded funds (ETFs), mutual funds, real estate investment trusts (REITs), master limited partnerships (MLPs) and options contracts. Some of the risk associated with these securities include:

- **Credit risk:** This is the risk that an issuer of a bond could suffer an adverse change in financial condition that results in a payment default, security downgrade, or inability to meet a financial obligation.
- **Inflation Risk:** This is the risk that inflation will undermine the performance of an investment and/or the future purchasing power of a client's assets.
- **Interest rate risk:** The chance that bond prices overall will decline because of rising interest rates.
- **International investing risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities, and may lose value because of adverse political, social or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition,

foreign investments are subject to settlement practices, as well as regulatory and financial reporting standards, that differ from those of the U.S.

- **Manager risk:** The chance that the proportions allocated to the various securities will cause the client's account to underperform relevant to benchmarks or other accounts with a similar investment objective.
- **MLP Risk:** With MLPs, the client cannot use a net loss to offset other income. Any net losses must be carried forward to the following year. Only when the units are sold can a net loss be used as a deduction against other income.
- **Options Investment Risk:** Like other securities - including stocks, bonds, and mutual funds - options carry no guarantees, and a person must be aware that it is possible to lose all of the principal he/she invests, and sometimes more. As an option holder, a person risks the entire amount of the premium he/she paid. But as an options writer, a person takes on a much higher level of risk. For example, if a person writes an uncovered call, he/she faces unlimited potential loss, since there is no cap on how high a stock price can rise. However, since initial options investments usually require less capital than equivalent stock positions, potential cash losses as an options investor are usually smaller than if someone bought the underlying stock or sold the stock short. The exception to this general rule occurs when an option is used to provide leverage: Percentage returns are often high, but it is important to remember that percentage losses can be high as well.
- **REIT Market Risk:** REITs have no control over market and business conditions and are vulnerable to market risk and slow-downs. External conditions beyond its control may reduce the value of properties that it acquires, the ability of tenants to pay rent on a timely basis, the amount of rent that can be charged and the ability of borrowers to make loan payments on a timely basis or at all. Cash available for distribution to stockholders can be affected by the tenant's inability to make rents or pay loans.
- **Stock market risk:** The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.

## ITEM 9 – DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would-be material to a client's evaluation of each supervised person providing investment advice. These include the following:

- A. A criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which the *firm or supervised person*
  1. was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any *felony*; (b) a *misdemeanor* that *involved* investments or an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
  2. is the named subject of a pending criminal *proceeding* that involves an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;

3. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation; or
4. was the subject of any *order*, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, the *supervised person* from engaging in any *investment-related* activity, or from violating any *investment-related* statute, rule, or *order*.

We have no information applicable to this item.

- B. An administrative *proceeding* before the SEC, any other federal regulatory agency, any state regulatory agency, or any *foreign financial regulatory authority* in which the *firm* or *supervised person*
1. was *found* to have caused an *investment-related* business to lose its authorization to do business; or
  2. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation and was the subject of an *order* by the agency or authority
    - i. denying, suspending, or revoking the authorization of the *supervised person* to act in an *investment-related* business;
    - ii. barring or suspending the *supervised person's* association with an *investment-related* business;
    - iii. otherwise significantly limiting the *supervised person's investment-related* activities; or
    - iv. imposing a civil money penalty of more than \$2,500 on the *supervised person*.

We have no information applicable to this item.

- C. A *self-regulatory organization (SRO) proceeding* in which the *firm* or *supervised person*
1. was *found* to have caused an *investment-related* business to lose its authorization to do business; or
  2. was *found* to have been *involved* in a violation of the *SRO's* rules and was: (i) barred or suspended from membership or from association with other members or was expelled from membership; (ii) otherwise significantly limited from *investment-related* activities; or (iii) fined more than \$2,500.

We have no information applicable to this item.

- D. Any other *proceeding* in which a professional attainment, designation, or license of the *supervised person* was revoked or suspended because of a violation of rules relating to professional conduct. If the *supervised person* resigned (or otherwise relinquished his attainment, designation, or license) in anticipation of such a *proceeding* (and the adviser knows, or should have known, of such resignation or relinquishment), disclose the event.

We have no information applicable to this item.

## ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

### BROKER DEALER AFFILIATION

We are not affiliated with a broker-dealer.

#### FUTURES/COMMODITIES FIRM AFFILIATION

We are not affiliated with a futures or commodities broker.

#### OTHER INDUSTRY AFFILIATIONS

We do not have any other industry affiliations.

#### RECOMMENDATIONS OR SELECTIONS OF OTHER INVESTMENT ADVISERS

As referenced in Item 4 of this brochure, SummitView Advisors may recommend Clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5) and will be described to you prior to engagement. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, SummitView Advisors will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

### **ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTION 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. Additionally, SummitView Advisors requires adherence to its Insider Trading Policy, and the CFA Institute's Code of Ethics and Standards of Professional Conduct.

#### DESCRIPTION

Our Code of Ethics establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

Our Code of Ethics covers all supervised persons and it describes our high standard of business conduct and fiduciary duty to our clients. The Code of Ethics includes, among other things, provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition on rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All supervised persons must acknowledge the terms of the Code of Ethics annually or as amended.

#### MATERIAL INTEREST IN SECURITIES

We do not have a material interest in any securities.

#### INVESTING IN OR RECOMMENDING THE SAME SECURITIES

Our owners may buy or sell for their own account the same securities at or about the same time that they recommend those securities to clients or purchase them for client accounts. A conflict of interest may exist because they can trade ahead of client trades. We mitigate any conflict of interest in two ways. First, our Code of Ethics requires employees to report personal securities transactions on at least a quarterly basis and provide us with a detailed summary of certain holdings (both initially upon commencement of employment and quarterly thereafter) in which employees have a direct or indirect beneficial interest. The reports are reviewed to ensure we not trade ahead of client accounts. Second, we require client transactions be placed ahead of our associates' personal trades or our associates can place personal trades as part of a block trade (Please see Item 12.B for details on our block trading practices). The records of all associates' personal and client trading activities are reviewed and made available to regulators to review on the premises.

## **ITEM 12 – BROKERAGE PRACTICES**

### **RECOMMENDATION CRITERIA**

When we recommend brokers or custodians, we will seek broker-dealers who offer competitive commissions costs together with reliable services. We recognize our fiduciary responsibility in negotiating brokerage commissions, assuring best execution practices and assuring adequate investment availability/inventory on behalf of its clients. We consider a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds, etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Prior service to us and our clients
- Availability of other products and services

With the use of independent broker-dealers, the client may incur a transaction fee for the sale or purchase of securities. We do not receive any portion of the transaction fee.

### **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 transaction and this may cost Clients money over using a lower-cost custodian.

### **RESEARCH AND SOFT DOLLARS**

“Soft dollars” are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these types of services. We do not receive soft dollars.

#### BROKERAGE FOR CLIENT REFERRALS

We do not receive client referrals or any other incentive from any broker-dealer or custodian.

#### DIRECTED BROKERAGE

Some clients may direct us to a specific broker-dealer to execute securities transactions for their accounts. When so directed, we may not be able to effectively negotiate lower brokerage commissions or achieve best execution on those clients’ transactions. This can result in substantially higher fees, charges or dealer concessions in one or more transactions for the clients’ accounts because we cannot negotiate favorable prices.

#### THE CUSTODIAN AND BROKERS WE USE

We participate in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. (“TD Ameritrade”), member FINRA/SIPC. TD Ameritrade is an independent SEC-registered broker-dealer. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance, and settlement of transactions. We may receive some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14 below.)

SummitView Advisors does not maintain custody of your assets that we manage. Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. We also may recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we may recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so.

**Your brokerage and custody costs.** For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab’s Cash Features Program. This commitment benefits you because the overall fees you pay are lower than they would be otherwise. In addition to any transaction fees, Schwab may charge you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a



transaction based on all relevant factors, including those listed above (see “Recommendation Criteria”).

**Products and services available to us from Schwab.** Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us.

Following is a more detailed description of Schwab’s support services:

**Services that benefit you.** Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

**Services that may not directly benefit you.** Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements).
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts.
- Provide pricing and other market data.
- Facilitate payment of our fees from our clients’ accounts.
- Assist with back-office functions, recordkeeping, and client reporting.

**Services that generally benefit only us.** Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events.
- Consulting on technology, compliance, legal, and business needs.
- Publications and conferences on practice management and business succession.
- Access to employee benefits providers, human capital consultants, and insurance providers.
- Marketing consulting and support.

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees.

The availability of these services from Schwab may benefit us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. This may create an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business and Schwab's payment for services for which we would otherwise have to pay rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/ custodians") and not Schwab's services that benefit only us.

#### TRADE AGGREGATION

We may aggregate transactions in equity and fixed income securities for a client with other clients to improve the quality of execution. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and each client account will be deemed to have purchased or sold its proportionate share of the securities involved at the average price obtained. We may determine not to aggregate transactions, for example, based on the size of the trades, the number of client's accounts, the timing of the trades, the liquidity of the securities or the discretionary or non-discretionary nature of the trades. If we do not aggregate orders, some clients purchasing securities around the same time may receive a less favorable price than other clients. This means that this practice of not aggregating may cost clients more money.

Outside Managers used by SummitView Advisors 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**

#### PERIODIC REVIEWS

For our financial planning clients, we typically review financial plans at least annually.

For our Portfolio Management clients, we review client accounts on an ongoing basis as well as in person at client meetings.

#### OTHER REVIEWS

Additional reviews are conducted periodically depending on market conditions, economic or political events, or by changes in a client's financial situation (such as retirement, termination of employment, physical move or inheritance).

#### REPORTS

Financial planning clients receive a written financial plan and/or a digital copy. The client will also receive copies of any updates when they are completed.

## ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

### OTHER COMPENSATION

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients.

As disclosed under Item 12, above, Advisor participates in TD Ameritrade’s institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor’s participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor’s related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the number of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to Clients, Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor’s choice of TD Ameritrade for custody and brokerage services.

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. In addition, Schwab has also agreed to pay for certain products and services for which we would otherwise have to pay once the value of our clients’ assets in accounts at Schwab reaches a certain amount. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices).

### CLIENT REFERRALS

We do not pay for client referrals or use solicitors.

## ITEM 15 – CUSTODY

All client funds, securities and accounts are held at third-party qualified custodians. We do not take physical possession of a clients’ securities. However, we have constructive custody by our ability to instruct the custodian to directly deduct our management fee. Clients will receive at least

a quarterly statement from the qualified custodian that holds and maintains their investment assets. The statement will show the amount of management fee withdrawn. We urge each client to carefully review such statements.

## ITEM 16 – INVESTMENT DISCRETION

We offer discretionary investment management services. To grant us discretionary power over an account, the client must sign the investment management agreement. Our investment management agreement contains a limited power of attorney that allows us to select the security, the amount, and the time of the purchase or sale in the client's account. It also allows us to place each such trade without the client's prior approval. In addition to our investment management agreement, the client's custodian may request the client to sign the custodian's limited power of attorney. This varies with each custodian. We discuss all limited powers of attorney with the client prior to their execution. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the client account, and any other investment policies, limitation or restrictions.

## ITEM 17 – VOTING CLIENT SECURITIES

We do not vote proxy votes for any client. All proxy materials are mailed or emailed directly to the client from the custodian. Any proxy materials received by us will be forwarded to clients for response and voting. In the event the client has a question about a proxy solicitation, the client should feel free to contact us.

## ITEM 18 – FINANCIAL INFORMATION

### BALANCE SHEET

We do not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, we are not required to provide a balance sheet.

### FINANCIAL CONDITION

We are required in this Item to provide you with certain financial information or disclosures about our financial condition if we have a financial commitment that impairs our ability to service you. We do not have a financial commitment that impairs our ability to service our clients.

### BANKRUPTCY

We have not been the subject of a bankruptcy proceeding.

## ITEM 19 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

We have two principal executive officers, Jeffrey Belmonte, (“Mr. Belmonte”) and Daniel Haines (“Mr. Haines”). Their biographical information is provided in the attached Brochure Supplement documents.

Our owners are required to disclose additional information if they have other business activities. Mr. Belmonte is a partner in 2-0 Leadership Coaching. He spends less than 5 hours per month on this activity. Mr. Haines is an instructor at Western Michigan University. Any conflicts of interest associated therewith can be found in Item 10 above and in their supplemental brochures.

Our owners are also required to disclose additional information if they receive performance-based fees or has any relationship or arrangement with an issuer of securities. Our owners do not receive performance-based fees nor do they have a relationship or arrangement with an issuer of securities.

Finally, our owners have **NOT** been involved in any of the events listed below:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - (a) an investment or an investment-related business or activity;
  - (b) fraud, false statement(s), or omissions;
  - (c) theft, embezzlement, or other wrongful taking of property;
  - (d) bribery, forgery, counterfeiting, or extortion; or
  - (e) dishonest, unfair, or unethical practices.
  
2. An award or other being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - (a) an investment or an investment-related business or activity;
  - (b) fraud, false statement(s), or omissions;
  - (c) theft, embezzlement, or other wrongful taking of property;
  - (d) bribery, forgery, counterfeiting, or extortion; or
  - (e) dishonest, unfair, or unethical practices.