

**Item 1 – Cover Page**



An Idaho Registered Investment Advisor

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

Form ADV Part 2  
March 11, 2019

This brochure provides clients and prospective clients with information about Table Rock Financial Planning, LLC and the qualifications, business practices, and nature of its services that should be carefully considered before becoming an advisory client. The contents of this brochure have not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or any other state or federal governmental authority. While the firm and its associates may be registered with the State of Idaho or other jurisdictions, it does not imply a certain level of skill or training on the part of the firm or its associated personnel.

Questions relative to the firm, its services, or this ADV Part 2 may be made to the attention of Mr. Richard Boss, CFP® at (208) 629-2349. Additional information about the firm, other advisory firms, or associated investment advisor representatives is available on the Internet at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

## **Item 2 - Material Changes**

The firm has amended its Form ADV Part 2 from the previous version dated March 12, 2018 due to a decrease in its reportable assets under management. Please see Item 4 for details.

The firm may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC's Website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or you may contact our firm at (208) 629-2349.

As with all firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the advisory engagement.

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**Important Note:** Throughout this document, Table Rock Financial Planning, LLC may be referred to by the following terms: "the firm," "we," "us," or "our." The client or prospective client may be referred to as: "you," "your," etc.

*This brochure contains 22 pages, including the incorporated ADV Part 2B Advisory Personnel Brochure Supplement. This document is not complete without all pages.*

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## **Item 4 – Advisory Business**

### **About Our Firm**

Table Rock Financial Planning, LLC is an Idaho-domiciled registered investment advisor that provides fee-only financial planning, investment consultation and investment supervisory services. In addition to our registration as an investment advisor in Idaho since 2009 and Oregon since 2014, our firm and its associates may register or meet certain exemptions to registration in other states in which we conduct business. Mr. Richard Boss, CFP® (noted in the accompanying Part 2B) is the majority shareholder and supervisor of our firm.

We hold ourselves to a *fiduciary standard*, which means our firm and its associates will act in the utmost good faith and perform in a manner believed to be in the best interest of our clients. As investment advisors we are required to put you -- the client -- first. We feel this sets us apart from other firms (i.e., broker/dealers) that may be held to a, perhaps lesser, *suitability* standard and may not be required under current regulation to place clients' interests ahead of their own or to disclose their conflicts of interest involving their clients' transactions.

Approximately 50% of our firm's advisory activities involve providing continuous supervision and management of our client assets (we term *investment supervisory services*); 25% furnishing investment advice through consultations that do not include continuous management of an account (*investment consultation*); and the remaining 25% of our effort is oriented toward *financial planning services* involving retirement planning, expense budgeting and savings, college savings, insurance planning, basic tax planning, charitable giving, among others. As of December 31, 2018, the firm had approximately \$19.4 million of client assets under its management.

### **Our Services**

A complimentary interview is conducted by a qualified representative of our firm to determine the scope of services to be provided. During or prior to this meeting, we will provide you with our current ADV Part 2 brochure that incorporates our Privacy Policy.

Should you wish to engage our firm, we must enter into a written agreement; thereafter discussion and analysis will be conducted to determine your financial planning needs, goals, current assets and liabilities, etc. It is important that the information or financial statements you provide are accurate. We may (but are not obligated to) verify the information you have provided and that will be used in the planning or advisory process.

**Financial Planning Services** - Advice is generally provided on an hourly or project basis and may be provided on such subjects as retirement planning, insurance, education funding, cash flow analysis, basic tax planning, or other specific needs as you may request. Our financial planning services may be broad-based or more narrowly-focused as you desire. Note that when these services focus only on certain areas of your interest or need, however, your overall financial situation or needs may not be fully addressed due to limitations you may have established.

**Investment Consultation Services** - Our investment consultation services generally involve determining an appropriate asset allocation; selection of investment vehicles; ensuring adequate diversification; as well as assisting with rebalancing and tax location strategies. We can also assist you in establishing your own investment account at a selected broker/dealer or custodian of your choosing. This service is also provided on an hourly or project basis.

You will retain full discretion over all implementation decisions and are free to accept or reject any recommendation we make. Further, it remains your responsibility to promptly notify us if there is any change in your financial situation or investment objectives for the purpose of our reviewing, evaluating, or revising previous recommendations and/or services.

**Workshop Presentations** - We may provide educational workshops on an “as announced” basis for groups desiring general advice on investments and personal finance. Topics may include issues related to wealth management, financial planning, retirement strategies, or various other economic and investment topics.

Our workshops are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any one person’s need, nor do we provide individualized investment advice to attendees during general sessions.

**Investment Supervisory Services** - You may also choose to engage our firm to implement the investment strategies we have recommended. We employ passive or active investment strategies deemed appropriate for the individual investor. In general, we prefer to employ low cost passive investment strategies as part of our investment approach, which is described in further detail in Item 8 of this brochure. We provide these services under either a discretionary or non-discretionary agreement (defined in Item 16).

When engaged to do so, we will prepare an investment policy statement (IPS), or similar document, reflecting a client's investment objectives, time horizon, risk tolerance, as well as policy or investment constraints. The IPS will be designed to be specific enough to provide ongoing guidance while concurrently allowing flexibility to respond to changing needs and opportunities. Since the IPS will to a large extent be a product of information and data provided by a client, they will be responsible for review and final approval of the statement.

Our services under this type of engagement include portfolio design, implementation and ongoing monitoring of your investments. In most circumstances we require an initial financial planning engagement (charged at our standard hourly rate) in order to understand your current financial situation, investment goals, and to establish an asset allocation strategy.

#### General Information

We do not sponsor or manage a wrap fee investment program, nor do we provide legal or accounting services. With your consent, we may work with your attorney or accountant to assist with the coordination and implementation of accepted strategies. You should be aware that these advisors may bill you separately for services and these fees will be in addition to those of our firm.

Our firm will use its best judgment and good faith effort in rendering its services. Table Rock Financial Planning, LLC cannot warrant or guarantee any particular level of account performance, or that account will be profitable over time. Past performance is not necessarily indicative of future results.

Except as may otherwise be provided by law, our firm will not be liable to the client, heirs, or assignees for any loss an account may suffer by reason of an investment decision made or other action taken or omitted in good faith by our firm with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; any loss arising from our adherence to your direction or that of your legal agent; or any act or failure to act by a service provider maintaining an account.

Notwithstanding the preceding statement, nothing within our client agreement is intended to diminish in any way our fiduciary obligation to act in your best interest or in any way limit or waive your rights under federal or state securities laws or the rules promulgated pursuant to those laws.

## **Item 5 - Fees and Compensation**

### **Hourly and Project-Based Fees**

We provide our financial planning and investment consultation services under an hourly or project basis engagement. Prior to entering into this agreement you will receive an estimate of the fee range. Our fee will be based on the estimated number of hours to complete the project, determined by an assessment of your needs, complexity, among other factors, and at our current rate of \$180 per hour. You are billed for the actual time spent by our firm; assessed in five minute increments, and a partial increment will be treated as a whole.

Alternatively, and at our discretion, we may provide these services under a project or fixed-fee rate which will generally be based on the anticipated number of hours estimated to provide the requested services, multiplied by the current hourly rate.

You may also prefer ongoing financial planning services, which we may provide via a retainer arrangement. This is typically a negotiated fixed annual fee ranging from \$1,000 - \$5,000 that is paid in advance on a quarterly basis.

Our firm may require a deposit for initial engagements in the amount of the lesser of \$500 or one-half of the lower end of the estimated fee range. The balance of fees due are payable immediately upon our presentation of the plan or advice to you or your legal agent. Services to be provided and the anticipated fee range are detailed in the written service agreement.

Fees for these services are negotiable at the discretion of our firm principal and comparable services may be provided elsewhere for a lower fee.

### **Workshops**

Our workshop engagements are generally *pro bono* in nature. In the event there is a charge for a workshop, it is anticipated to be paid by the engagement sponsor, such as an employer or association. Fees for these events are typically a flat-rate amount based on the firm's hourly fee and/or cost of workshop materials, and would be negotiated with the sponsor in advance of the presentation.

### **Investment Supervisory Services**

Fees for our investment supervisory services are calculated using both a fixed fee component and a variable fee component, as noted in the following table. The fixed fee component is determined by the complexity your situation, taking into account factors such as the number of accounts managed, the number of additions and withdrawals expected, and financial planning services required. The variable component is an asset-based fee based on the reporting period end value of your managed accounts as noted in the following table. Our fees for investment supervisory services are generally less than 0.65% per year and will not exceed 1.25% even for small accounts.

<b>Annualized Investment Supervisory Services Fees</b>		
<b>Fixed fee component</b>	<b>Ranges from \$800 to \$2,000</b>	
<b>Variable fee component</b>	<b>First \$1,000,000</b>	<b>0.40% x Managed Assets</b>
	<b>Above \$1,000,001</b>	<b>0.30% x Managed Assets</b>

Our investment supervisory services may also be provided via a retainer arrangement, with a negotiated annual fixed fee ranging from \$2,000 - \$10,000 that is paid in arrears on a quarterly basis.

Investment supervisory services engagements include semi-annual reviews and ongoing financial consulting. Any financial planning tasks determined to be extraordinary will be completed based on our current hourly fee.

#### "Householding" Accounts

We may aggregate or "household" asset-based fee accounts (including multiple accounts) for the same individual; or two or more accounts within the same family, or accounts where a family member has power of attorney over another family member or incompetent person's account. Should, however, investment objectives be substantially different for any two or more household accounts requiring different investment approaches, we do reserve the right to apply our fee schedule separately to each account.

#### Billing Cycle and Fee Assessments

Our annualized asset-based fees for investment supervisory services will be billed quarterly, in arrears. Fee payments will generally be assessed within ten business days following each calendar billing period.

An account's first billing cycle will occur once the agreement is executed and accounts are funded. This is irrespective of a partial period under our management, however, a partial period will normally be assessed a pro-rated fee.

For purposes of determining account asset values, securities and other investment instruments traded on a market in which actual transaction prices are publicly reported will be valued at the last reported sale price on the principal market in which they are traded. If there are no sales on such date, then they will be determined by the mean between the *closing bid* and *asked price* on that date. Other readily-marketable securities will be valued using a pricing service or through quotations from one or more inter-market dealers.

In the absence of a market value, we may seek an independent third party opinion or through a good faith determination by a qualified associate of our firm.

The applicable investment supervisory services fees referenced include all fees and charges for the services of our firm and our investment advisor representatives. Investment supervisory services clients will be required to authorize our firm in writing to allow the selected broker/dealer or custodian ("service provider") to deduct our advisory fees, any applicable transaction charges, etc., from your account, and all fees will be clearly noted on your statements. Please note that the custodian of your account will not generally confirm the accuracy of fee deductions from your account. You should review fee statements you receive from us, as well as the account statements you receive from your account custodian, and contact us right away if you have any questions or concerns.

We will send you a written notice of the fees to be deducted from the account and it will include the total amount of the fee to be deducted as well as the covered time period, calculation formula utilized, and assets under management in which the fee was based.

For those accounts held by a brokerage firm or custodian that our firm does not maintain an agreement, you will be directly billed and fees will be due in full within 20 days of receipt of our firm's invoice.

In all instances, you will share responsibility for verifying the accuracy of fee calculations in your invoice and/or statement.

Further information about our fees in relationship to operational practices with our custodian is noted in Item 12 of this document.

#### No-Load Products

Specific product recommendations made by our firm usually involve “no-load” (i.e., no commission) products, if available, or low-load products. In some cases, such as with insurance, there may not be a suitable selection of no-load products available for recommendation, however, neither our firm nor our associates will be paid a commission on your purchase.

Any transactional or custodial fees assessed by the selected service providers, individual retirement account fees, or qualified retirement plan account termination fees are borne by you and are as provided in the current, separate fee schedule of the selected service provider. Fees paid to our firm for our services are separate from any charges you may pay for mutual funds, exchange-traded funds (ETFs) or other investments of this type. We do not receive “trailer” or SEC Rule 12b-1 fees from any investment company. Fees charged by these issuers are detailed in their prospectuses or product descriptions and you are encouraged to read these documents before investing. Our firm and its associates receive none of these described or similar fees or charges.

#### Termination of Services

Either party may terminate the agreement at any time, which will typically be in writing. Should you verbally notify our firm of the termination and, if in two business days following this notification we have not received your notice in writing, we will make a written notice of the termination in our records and send you our own termination notice as a substitute.

If you are a new client, you may terminate an agreement with our firm within five business days after the signing of our engagement agreement without penalty or charge. Should you terminate a financial planning engagement after this date, you may be invoiced for any time charges incurred by our firm in the preparation of your plan. In the case of any prepaid fees, we will promptly return any unearned amount.

For investment supervisory services accounts, following termination notice, it will be yours or your legal representative’s responsibility to ensure an immediate transfer is completed of any portfolio, account, or account residual to the receiving service provider. Our firm will not be responsible for future allocations, transactional services or investment advice upon receipt of a termination notice.

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

Our fees will not be based upon a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as “performance-based fees.” Table Rock Financial Planning, LLC does not use a performance-based fee structure because of the potential conflict of interest this type of fee structure may pose. Performance-based compensation may create an incentive for a firm to recommend an investment that may carry a higher degree of risk to a client.

Side-by-side management refers to a firm simultaneously managing accounts that do pay performance based fees (such as a hedge fund) and those that do not; this type of arrangement, and the conflict of interest it may pose, is also not applicable to our firm’s practices.



## **Item 7 - Types of Clients**

We offer our services to individual investors, trusts, estates, pension plans, and businesses of various scale to assist them in meeting their financial objectives in what is believed to be a cost-effective way.

Our ability to provide our service and advice depends on access to important information. Accordingly, you are expected to provide us with an adequate level of information and supporting documentation throughout the term of the engagement, including but not limited to: source of funds; income levels, your (or your legal agent's) authority to act on behalf of the account, among other information. This helps us determine the appropriateness of our financial planning or investment strategy for you and your account.

It is very important that you keep us up-to-date on significant changes that may call for an update to your financial and investment plans. Events such as job changes, retirement, change in marital status, or the purchase or sale of a home can have a tremendous impact on your circumstances and needs. If we are aware of such events, we can make the adjustments needed to your plan or advice in order to keep you on track toward your goals.

We do not require minimum income levels, minimum level of assets, or other conditions for our financial planning and investment consultation services. We do not require an account minimum for starting or maintaining an investment supervisory services relationship with our firm. For smaller accounts for which our standard investment management fee schedule may be deemed excessive, we will attempt to find a cost effective solution. If a cost effective accommodation cannot be agreed upon, we reserve the right not to accept the account.

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

### **Method of Analysis**

If we are engaged to provide investment consultation or investment supervisory services, we will first evaluate several factors, including your:

- current financial situation;
- current and long-term needs;
- investment goals and objectives;
- level of investment knowledge; and
- tolerance for risk.

We make asset allocation and investment policy decisions based on these and other factors. We will then discuss with you how, in our best judgment, to meet your objectives while at the same time seeking a prudent level of risk exposure. To achieve this, we typically employ research based upon fundamental analyses to develop long-term investment strategies. Fundamental analysis involves evaluating economic factors including interest rates, current state of the economy, expected risk and return of various asset classes, among others.

Our research and recommendations may be drawn from sources that include financial publications; investment analysis and reporting software; research materials from outside sources; corporate rating services; annual reports, prospectuses and other regulatory filings; and company press releases.

### **Investment Strategies**

Solid academic research, along with the collective wisdom and insight of many successful investors, forms the foundation of the investment management perspective at our firm. This philosophy of investing influences the

advice given to hourly financial planning customers and the portfolios we manage for clients on an ongoing basis.

***At Table Rock Financial Planning, LLC we believe in:***

**Managing Risk and Return Expectations**

**Investing Involves Risk:** Understanding the financial risks you are assuming is critical to creating an investment strategy you can live with. Most people realize that in order to expect higher returns on their investments, they generally need to assume higher risks. Conversely, if a client desires to minimize investment risk, lower investment returns need to be factored into their plan and other decisions (i.e., saving more or lowering expectations of future income) may need to be aligned.

**Realistic Return Expectations:** It is not prudent to blindly assume that markets will always produce investment returns equal to some historical average. Reasonable and conservative future expectations are essential to creating plans with a high potential of achieving goals.

**The Risk and Return Trade-Off:** A key objective is to balance each client's:

- **Need** to take risk- *How high of returns do you need to meet your goals?*
- **Ability** to take risk - *How much risk is prudent, given your time horizon and resource levels?*
- **Tolerance** for risk - *How much downside volatility can you emotionally handle before you are losing sleep and ready to abandon your investment strategy?*

**Maintaining Discipline and Perspective**

**Investor Emotions:** Markets go up and down, and investor emotions go with them. Things are generally never as good, or as bad, as they seem at the moment. Although we don't advocate burying your head in the sand, we encourage tuning out popular media hysteria and maintaining a balanced perspective.

**Adherence to the Plan:** We will encourage you to create and stick to a long term strategy, increasing the odds of you reaching your goals. Changes in strategies should only be initiated when personal circumstances and goals change, or if there is significant new information- not when emotions run high. Bear markets can be an expensive time to change strategies.

**Avoiding the Performance Gap:** It is well documented that the average individual investor achieves much less than the average returns of the markets they invest in. This is primarily due to high costs of investing, trying to time the market, and chasing returns. We want to help investors eliminate this performance gap.

**The Importance of Diversification and Asset Allocation**

**Diversification:** Smart investors realize the market is not going to reward you for the extra risk you take when putting "all your eggs in one basket." To avoid over-concentration in individual stocks, bonds, industry sectors, countries, etc, we believe most people should invest through mutual funds and ETFs. If you want to "play the market" by making individual stock selections, we suggest it with a small, dedicated portion of your assets.

**Focus on Asset Allocation:** In accordance with Modern Portfolio Theory, we advocate spreading investments across many different asset classes, seeking to maximize a client's expected return for a given, acceptable level of risk. This often means more exposure to small company stocks, foreign companies in the developed and developing world, real estate investment trusts, and different types of bonds than are found in many

portfolios. Although this strategy doesn't eliminate the risk of investing, over time it will smooth out returns and allow you to benefit from the growth in more sectors of the world economy. Asset allocation is arguably your most important investment decision.

**Stocks vs. Bonds:** How much of your portfolio allocation should be in defensive assets (i.e., bonds and money market) versus how much you allocate to growth assets (i.e., stocks and real estate) is a critical asset allocation decision. Getting this right is key to designing portfolios with acceptable levels of risk and expected return.

#### Passive, Low Cost and Value Investing

**Index Funds:** We believe low cost, passively managed index funds and ETFs are one of the more effective ways to build a portfolio. They are simple, tax efficient, and ensure you make your fair share of market returns. When actively managed funds are used, we look for low cost, no-load funds that fit your asset allocation strategy.

**Value Investing:** Although we will allocate investments across all investment styles, we will overweight portfolios to the value side. We believe that value investing will provide superior risk adjusted returns over time.

#### Risk of Loss

While we believe our strategies and investment recommendation are designed to potentially produce the highest possible return for a given level of risk, we cannot guarantee that an investment objective or planning goal will be achieved. Past performance is not necessarily indicative of future results.

Some investment decisions may result in loss, including potential loss of the original principal invested. Each client must be able to bear the various risks involved in the investment of account assets, which may include market, currency, interest rate, liquidity, operational or political risk, among others.

When our research and analyses is based upon commercially available software, rating services, general market and financial information, or due diligence reviews, we are relying upon the accuracy and validity of the information or capabilities being provided by selected vendors, rating services, market data, and the issuers themselves.

We make a reasonable effort to determine the accuracy of the information received but we cannot predict events, actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice to a client or account.

Every investment strategy has its own strengths and risks. For example, when employing the Modern Portfolio Theory, an investor should consider the potential risk that his or her overall portfolio may generate lower returns than those of a specific asset. Although the return on each type of asset will deviate from the average return from its asset class, we believe that this variance from the "expected return" is generally low under normal market conditions as long as your portfolio is made up of diverse, non-correlated assets.

We take a long-term approach to investing and generally discourage shorter-term strategies. Frequent trading may result in additional transactional costs or create taxable events, and may reduce or negate any desired benefit of shorter term investing.

Investment vehicles such as ETFs and index funds have the potential to be affected by "tracking error risk," which might be defined as a deviation from their stated benchmark (index). Since the core of a portfolio may attempt to closely replicate a stated benchmark, the source of the tracking error or deviation may come from a

“sample index” that may not as closely align the stated benchmark. In these instances, the firm may choose to reduce the weighting of a holding or use a “replicate index” position as part of its core holdings to minimize the effects of the tracking error in relation to the overall portfolio.

Many ETFs and ETNs are known for their potential tax-efficiency and higher “qualified dividend income” (QDI) percentages. You should be aware, however, that there are certain asset classes or holding periods within an ETF/ ETN that may not benefit. Current tax code may consider shorter holding periods and certain commodities and/or currencies as "non-qualified," so you should consider the holding's QDI if tax efficiency is an important aspect of your portfolio.

### **Item 9 - Disciplinary Information**

Neither Table Rock Financial Planning, LLC nor its associates have been subject of a reportable legal or disciplinary event pursuant the Investment Advisors Act of 1940 (as amended) or similar state statute.

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

Our policies require our firm and its associates to conduct business activities in a manner that avoid actual or potential conflicts of interest between the firm, its employees and clients, or that may be contrary to law.

We will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest which might reasonably compromise our impartiality or independence.

Neither our firm nor an associate is affiliated with or maintain a material relationship or arrangement with another financial services industry entity, such as a broker/dealer.

Our firm is a member of the Garrett Planning Network (Garrett), an organization that assists financial planners in fee-only, financial planning practices. Garrett is not a registered financial industry participant, however, we do pay an annual membership fee for extensive services that include training, compliance and operational support to enhance our ability to provide quality service and advice to the investing public. Garrett members must also adhere to ethical guidelines, and meet experiential and education requirements.

Investment advisor representatives of our firm may hold individual membership or serve on boards or committees of professional industry associations such as the Financial Planning Association (FPA); National Association of Personal Financial Advisors (NAPFA); or the Certified Financial Planner Board of Standards, Inc. Generally, participation in any of these entities require membership fees to be paid, adherence to ethical guidelines, as well as in meeting experiential and educational requirements.

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

#### **Code of Ethics**

We have adopted a Code of Ethics that establishes policies of ethical conduct for all our personnel. Our firm accepts the obligation not only to comply with all applicable laws and regulations but also to act in an ethical and professionally responsible manner in all professional services and activities.

Our policies include prohibitions against insider trading, circulation of industry rumor, among others. CFP® designees, including Rick Boss, adhere to the Certified Financial Planner Board of Standards Code of Ethics.

These principles include:

*Principle 1 – Integrity*

An advisor will provide professional services with integrity. Integrity demands honesty and candor which must not be subordinated to personal gain and advantage.

Advisors are placed by clients in positions of trust by clients, and the ultimate source of that trust is the advisor's personal integrity. Allowance can be made for innocent error and legitimate differences of opinion; but integrity cannot co-exist with deceit or subordination of one's principles.

*Principle 2 – Objectivity*

An advisor will provide professional services objectively. Objectivity requires intellectual honesty and impartiality. Regardless of the particular service rendered or the capacity in which an advisor functions, an advisor should protect the integrity of their work, maintain objectivity and avoid subordination of their judgment.

*Principle 3 – Competence*

Advisors will maintain the necessary knowledge and skill to provide professional services competently.

Competence means attaining and maintaining an adequate level of knowledge and skill, and applies that knowledge effectively in providing services to clients. Competence also includes the wisdom to recognize the limitations of that knowledge and when consultation with other professionals is appropriate or referral to other professionals necessary. Advisors make a continuing commitment to learning and professional improvement.

*Principle 4 – Fairness*

Advisors will be fair and reasonable in all professional relationships. Fairness requires impartiality, intellectual honesty and disclosure of material conflict(s) of interest. It involves a subordination of one's own feelings, prejudices and desires so as to achieve a proper balance of conflicting interests. Fairness is treating others in the same fashion that you would want to be treated and is an essential trait of any professional.

*Principle 5 – Confidentiality*

Advisors will protect the confidentiality of all client information. Confidentiality means ensuring that information is accessible only to those authorized to have access. A relationship of trust and confidence with the client can only be built upon the understanding that the client's information will remain confidential.

*Principle 6 – Professionalism*

Advisors will act in a manner that demonstrates exemplary professional conduct. Professionalism requires behaving with dignity and courtesy to all who use their services, fellow professionals, and those in related professions. Advisors cooperate with fellow advisors to enhance and maintain the profession's public image and improve the quality of services.

### *Principle 7 – Diligence*

Advisors will provide professional services diligently. Diligence is the provision of services in a reasonably prompt and thorough manner, including the proper planning for, and supervision of, the rendering of professional services.

Additionally, associates of our firm that are NAPFA or Garrett members adhere to its *Fiduciary Oath* that states that:

*“The advisor shall exercise his/her best efforts to act in good faith and in the best interests of the client.*

*The advisor shall provide written disclosure to the client prior to the engagement of the advisor, and thereafter throughout the term of the engagement, of any conflicts of interest, which will or reasonably may compromise the impartiality or independence of the advisor.*

*The advisor, or any party in which the advisor has a financial interest, does not receive any compensation or other remuneration that is contingent on any client's purchase or sale of a financial product.*

*The advisor does not receive a fee or other compensation from another party based on the referral of a client or the client's business.*

#### **Following the NAPFA Fiduciary Oath means I shall:**

- \* Always act in good faith and with candor.*
- \* Be proactive in disclosing any conflicts of interest that may impact a client.*
- \* Not accept any referral fees or compensation contingent upon the purchase or sale of a financial product.”*

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 of copy of its Code of Ethics to any client or prospective client upon request.

### Privacy Policy

Our firm and its employees are committed to safeguarding confidential information of all current, former, and potential clients. All personal information provided to the firm is held in the strictest confidence. We use the financial and health information you provide to help you meet your personal financial objectives, while guarding against any real or perceived infringements of your rights to privacy.

We never disclose information to non-affiliated third parties, except as required by law or with the client's written consent. If we were to anticipate such a change in policy, the firm would be prohibited under the law from doing so without advising you first.

### **Categories of Information Collected**

The categories of non-public personal information we may collect from a client will depend upon the scope of the client engagement. These categories may include information:

- about your personal goals and financial objectives;
- about your personal finances and insurance;
- about your health, to the extent needed for the planning process;

- about transactions between you and third parties; or
- from consumer credit and other data reporting agencies.

### **Information is Kept Private and Sharing is Limited**

Access to your information is limited. Only employees and agents who have a business or professional reason for knowing your information are allowed access. We do not share information with non-affiliated parties except as required or permitted by law, or with your consent. For example:

- Federal and state regulators may review client records as permitted by law;
- Federal and state regulations permit our firm to share a limited amount of information about you with service providers to execute transactions that you request or authorize; or
- Our firm, with your knowledge and permission, may discuss your financial situation with your accountant or lawyer.

For non-affiliated third parties that require access to a client's personal information, including financial service companies, consultants, and auditors, we require strict confidentiality in dealing with them and expects them to keep this information private.

We do not provide client personal information to mailing list vendors or solicitors.

### **Secure Environment**

Our firm maintains a secure office and computer environment to ensure that your information is not placed at unreasonable risk.

### **Maintenance of Information**

Personally identifiable information about you will be maintained during the time you are a client, and for the period that such records are required to be maintained by federal and state laws.

*We will notify you annually of our privacy policy and at any time, in advance, if our policy is expected to change.*

### **Participation or Interest in Client Transactions**

Neither our firm, 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, advisor to the issuer, etc.

Our employees are prohibited from borrowing from or lending to a client unless the client is an approved financial institution.

We recognize that should we act as the advisor to the sponsor of an ERISA-qualified retirement plan (i.e., 401(k) or pension plan) and one of our associates serves in an advisory capacity to one or more of the plan's participants, a potential or implied conflict of interest may occur. We may require our associate to cease in this plan participant advisory capacity or, upon disclosure to and approval from the plan sponsor, allow the dual advisory role to continue with consideration being made to offset participant fees where appropriate.

Our firm provides a range of services to you and all of our clients, including financial planning, investment consultation services, and investment supervisory services. A potential conflict of interest may exist due to the fact that you may pay us a fee for advice, and then pay us additional fees to implement that advice. Therefore, you are free to accept or decline any recommendations we make, and are free to implement recommendations you accept either through our firm or through another source of your choosing.

### Personal Trading

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. At no time, however, will our firm or any related party receive preferential treatment over our clients.

In an effort to reduce or eliminate certain conflicts of interest involving 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 a principal of our firm in advance of the transaction in an account, and we will maintain the required personal securities transaction records per current regulation.

### **Item 12 - Brokerage Practices**

Table Rock Financial Planning, LLC is not affiliated with any bank, custodian, or broker-dealer firm (“service provider”). When engaged to provide investment supervisory services, we will use services of TD Ameritrade Institutional (“TD Ameritrade”).

We believe the selection of TD Ameritrade is due to what we would describe as the industry's “best practices”; combining the elements of low (not necessarily the lowest) transaction costs, and quality service to both our client and the firm in our effort to better serve an account. Such services involve, for example, handling distributions and withdrawals, account billing services, electronic client statements, etc. Research is also a modest consideration.

It is our policy to restrict non-cash compensation (termed “soft dollars” in certain jurisdictions) to products or services that enhance our ability to render quality advice and service to all of our clients that utilize any of TD Ameritrade services. Although we may maintain a majority of our business with TD Ameritrade, we derive no special benefit (any more than any other investment advisor) from doing so, nor do we “pay up” (incur extra fees) to receive these additional services.

Industry fees and schedules periodically change; subsequently transaction fees charged by TD Ameritrade may be higher or lower than those charged by other service providers. We believe, in good faith, that rates are reasonable in relation to the value of the services received. The fees paid by our clients will also comply with our duty to obtain “best execution” (as further defined in a following paragraph).

We periodically conduct an assessment of TD Ameritrade, their range of services and capabilities, as well as the reasonableness of fees, in comparison to other comparable industry providers.

For our clients who prefer to implement our advice on their own, we may also recommend the services of Vanguard, Charles Schwab & Co., Fidelity Investments, or other discount brokers. These services may or may not be offered through the recommended provider’s institutional services division, and are subject to the fees and policies of the selected provider.



### Client Referrals

All compensation paid to our firm is paid directly by our clients and, therefore, we do not receive additional compensation when you engage a recommended service provider.

### Directed Brokerage

We do not require or engage in directed brokerage involving our accounts. We recognize our obligation in seeking "best execution" for our clients, however, it is our belief that the determinative factor is not always the lowest possible cost but whether the selected service provider's transactions represent the best "qualitative" execution while taking into consideration the full range of services provided.

Therefore, we will seek services involving competitive rates but it may not necessarily correlate into the lowest possible rate for each transaction. We periodically review policies regarding our recommending service providers to our clients in light of our duty to seek "best execution."

As our client, you may direct our firm (in writing) to use another particular broker-dealer to execute some or all transactions for your account. In these circumstances, you will be responsible for negotiating, in advance, the terms and/or arrangements for your account with your selected broker-dealer. We will not be obligated to seek better execution services or prices from these other broker-dealers, or be able to aggregate your transactions, should we choose to do so, for execution through other custodians with orders for other accounts managed by our firm. As a result, you may pay higher commissions or other transaction costs, experience greater spreads, or receive less favorable net prices, on transactions for your account than would otherwise be the case. Further, pursuant our obligation of best execution, we may decline a request to direct brokerage if we believe any directed brokerage arrangement would result in additional operational difficulties or risk to our firm.

### Trade Aggregation

Transactions for each of our clients will generally be effected independently unless we decide to purchase or sell the same securities for several clients at approximately the same time, often termed "aggregated" or "batched" orders. We do not receive any additional compensation or remuneration as a result of aggregated transactions.

We may (but are not obligated to) aggregate orders in an attempt to obtain better execution, negotiate favorable transaction rates, or to allocate equitably among our client accounts should there be differences in prices and commissions or other transaction costs that might have been obtained had such orders been separately placed.

Should we aggregate orders, transactions will generally be averaged as to price and allocated among each client on a pro-rated basis on any given day and we will attempt to do so in accordance with applicable industry rules. Client accounts where trade aggregation is not allowed or infeasible may be assessed higher transaction costs than those that are batched.

We review both our trade aggregation procedures and allocation processes on a periodic basis to ensure they remain within stated policies and regulation. We will inform you, in advance, should our trade aggregation and allocation practices change at any point in the future.

### **Item 13 - Review of Accounts**

***Financial Planning and Investment Consultation Services*** - Periodic financial check-ups or reviews are recommended for clients receiving financial planning and investment consultation services, and it is the client's responsibility to initiate these reviews.

Reviews will be conducted by the assigned financial planner and normally involve analysis and possible revision of a previous financial plan or investment allocation. Portfolio summary reports may be provided when our firm is engaged to provide asset allocation or investment advice as part of its Investment Consultation Service, however, we will not provide ongoing performance reporting.

***Investment Supervisory Services*** - Investment supervisory services accounts are periodically reviewed throughout the year by the assigned investment advisor representative and supervisory personnel (such as our firm principal), and take into consideration the account's IPS and other stated restrictions or limitations.

Additional reviews may be triggered by news or research related to a specific holding, a change in our view of the investment merits of a holding, or news related to the macroeconomic climate affecting a sector or holding within that sector.

Accounts may also be reviewed when being considered for additions, withdrawals or rebalancing to the desired asset allocation. Account cash levels above or below that deemed appropriate for the investment environment, given the client's stated tolerance for risk and investment objectives, may also trigger a review.

Investment Supervisory Services clients will receive account statements sent directly from TD Ameritrade or any other custodian where their investments are maintained. Clients should review these statements carefully. Our firm provides semi-annual portfolio reviews for these accounts; the firm does not, however, provide its own ongoing performance reporting.

### **Item 14 - Client Referrals and Other Compensation**

We do not engage in solicitation activities as defined by Rule 206(4)-3 of the Investment Advisors Act of 1940, or similar state statute.

As noted earlier, Table Rock Financial Planning, LLC and its associates may be members of Garrett, FPA, NAPFA or other professional associations. A benefit these entities may provide to the investing public is the availability of online search tools that allow interested parties (prospective clients) to search for participant firms or individual financial planners within a selected state or region. A portion of our membership fees may be used so that our name will be listed in some or all of these entities' websites (or other listings).

These passive websites may provide means for interested persons to contact a firm or financial planner via electronic mail, telephone number, or other contact information, in order to interview the participating firm or planner. Members of the public may also choose to telephone association staff to inquire about a firm or individual planner within their area, and they would receive the same or similar information.

Prospective clients locating our firm or one of our associates via this method are not actively marketed by these associations. Clients who find us in this way do not pay more for their services than clients referred to us in another fashion, such as by another client. We do not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.

We may provide referrals to various other professionals, such as an attorney, as a service to our clients. We do not have an agreement with or receive referral fees from these professionals for these informal referrals. Any fees charged by these other entities for their services are completely separate from fees charged by Table Rock Financial Planning, LLC.

### **Item 15 - Custody**

Your funds and securities will be maintained by an unaffiliated, qualified custodian that you select, such as a bank; broker/dealer, mutual fund company, or transfer agent, not with our firm or our associates.

In keeping with our policy of not having custody of client funds or securities, we:

- Restrict our firm and associates from acting as trustee for or having full power of attorney over a client account.
- Do not accept or forward client securities (i.e., stock certificates) erroneously delivered to our firm.
- Will not collect fees for services to be performed more than six months in advance.

You will be provided with transaction confirmations and summary account statements provided directly to you by your selected service provider. Typically, these statements are provided on a monthly or quarterly basis, or as transactions occur, and should be reviewed carefully upon receipt. We will not create a statement for you, nor will we be the sole recipient of your statements.

Upon the client's instruction, the firm may assist with implementation of transactions within employer retirement accounts, utilizing account access credentials supplied by the client for this purpose. This requires the firm to disclose that it may be deemed to have "constructive custody" of the client's assets. All assets, however, will continue to be held at an unaffiliated, qualified custodian. This service is only offered to clients who have executed an investment supervisory services agreement with the firm, and only with the client's signed authorization to do so. No client is required to provide such authorization, and a client may revoke the authorization at any time.

If at any time you receive a periodic report or account summary from our firm that includes investment performance information, you are urged to compare your account statements that you have received directly from your service provider with any report you receive from our firm.

### **Item 16 - Investment Discretion**

We provide our investment supervisory services to our clients through either a *discretionary* or *non-discretionary* account agreement; although they are generally under a discretionary agreement. Similar to a limited power of attorney, *discretionary authority* allows our firm to implement investment decisions, such as the purchase or sale of a security on behalf of your account, without your prior authorization in order to meet your stated account objectives.

Should you prefer your account to be managed in a *non-discretionary* manner, restricting any or all transactions to occur until following your approval, we may require a higher asset-based fee due to the additional service requirements in support of your account. Also be aware that under this type of engagement since we must be granted your approval prior to implementing an investment decision, you must make yourself available and keep our firm apprised of your current contact information so that transaction instructions can be efficiently effected on your behalf. *By definition and absent your written instruction to the contrary, discretionary transactions do not involve a trade's execution price or time.*

We require all account restrictions, limitations, and rescissions be made in writing by our clients and approved in writing by the firm principal. This is typically addressed by including these items in the IPS. We will maintain a record of these requests and they will be retained per regulation.

### **Item 17 - Voting Client Securities**

#### **Proxy Voting**

Our firm does not vote proxies on your behalf nor offer guidance on the voting of client proxies. You are responsible for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other events pertaining to your holdings.

#### **Other Corporate Actions**

We will have no power, authority, responsibility, or obligation to take any action with regard to any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets.

#### **Firm's Receipt of Materials**

You may receive proxies or other solicitations directly from your selected custodian or transfer agent. If our firm receives correspondence relating to the voting of your securities, class action litigation, or other corporate actions, we typically forward the correspondence to your address of record or to another entity such as your attorney if you direct us to do so.

### **Item 18 - Financial Information**

#### **Balance Sheet**

With the exception of our having the ability to withdraw our advisory fees through the services of a qualified, unaffiliated third party and per your prior written authorization, we will never have custody of your assets (as described in Item 15). This includes our policy of not collecting fees from you of \$500 or more for services we will perform six months or more in advance. Therefore, due to the nature of our firm's services and operational practices, an audited balance sheet is not required nor included in this brochure.

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

The firm and its management do not have a financial condition likely to impair our ability to meet our commitment to our clients.

#### **Bankruptcy Petitions during the Past 10 Years**

The firm and its management have not been the subject of a bankruptcy petition at any time during the past 10 years.

### **Item 19 - Requirements for State-Registered Advisors**

Please see the accompanying ADV Part 2B on the following page.

## **Part 2B: Brochure Supplement (Advisory Personnel)**

Table Rock Financial Planning, LLC  
(208) 629-2349

### **Managing Member/Firm Principal (Supervisor)/Investment Advisor Representative**

Richard (Rick) K. Boss, CFP® (Born 1956)

### **Educational Background and Business Experience**

#### ***Educational Background***

MBA - Finance Specialization (1981); University of California, Berkeley  
BA - Economics and Environmental Studies (1978); University of California, Santa Barbara  
Executive Program for Financial Planning Certification (2008); University of Georgia  
Comprehensive CFP® Certification Exam (2008)  
NASAA Uniform Investment Adviser Law (Series 65) Exam (2008)  
CERTIFIED FINANCIAL PLANNER™ Professional (2011)

#### ***Business Experience***

Table Rock Financial Planning, LLC - Boise, ID/Principal (2009 - Present)  
Hewlett-Packard Co - Boise, ID/Finance & Marketing Positions (1981 - 2007)

### **Disciplinary Information**

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this topic. There are no criminal or civil actions, administrative enforcement proceedings, self regulatory organization enforcement proceedings or any other proceedings applicable to our firm or Mr. Boss.

### **Other Business Activities**

Mr. Boss is not engaged another business activity.

### **Additional Compensation**

Mr. Boss is not compensated for advisory services involving performance-based fees, nor does he or the firm have a material relationship involving an issuer of a security. Our firm also prohibits employees from accepting or receiving additional economic benefit, such as sales awards or other prizes, for providing advisory services to its clients.

Mr. Boss is not actively engaged in another *investment-related* occupation; he not registered nor has an application pending to register as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. Therefore, he does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products, including that as a registered representative of a broker/dealer, and including distribution or service ("trail") fees from the sale of mutual funds.

### **Supervision**

Mr. Boss serves in multiple capacities with our firm, such as Managing Member, Firm Principal and Investment Advisor Representative. We recognize by not having all organizational duties segregated may potentially

create a conflict of interest, however, we believe our policies and procedures are designed to ensure appropriate recordkeeping and supervision. Certain functions may be outsourced to assist in these efforts when deemed necessary. Questions relative to the firm, its services, or this ADV Part 2 may be made to the attention of Mr. Boss at (208) 629-2349.

Additional information about our firm, other advisory firms, associated investment advisor representatives, including Mr. Boss, is available on the Internet at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov). A search of this site for firms or their associated personnel can be accomplished by their name or a unique firm identifier, known as an *IARD number*. The IARD number for Table Rock Financial Planning, LLC is 149401, Mr. Boss' reference number is 5636537.

The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling the Idaho Department of Finance's Securities Bureau at (888) 346-3378.

### Requirements for State-Registered Advisors

There have been neither arbitration awards nor any awards where Table Rock Financial Planning, LLC or Mr. Boss has been found liable in any civil, self-regulatory or administrative proceeding; neither have been the subject of a bankruptcy petition.

### About the CFP® Professional Designation

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.

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.