



**ADV Part 2A, Firm Brochure**  
**Dated: January 3, 2020**  
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This brochure provides information about the qualifications and business practices of Bay Point Wealth. If you have any questions about the contents of this brochure, please contact us at: 410-626-8198, or by email at: [KANDERSON@BAYPOINTWEALTH.COM](mailto:KANDERSON@BAYPOINTWEALTH.COM). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Bay Point Wealth is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

References herein to Bay Point Wealth as a "registered investment adviser or reference to being "registered" does not imply a certain level of skill or training.

## **Item 2 Material Changes**

There have been no material changes to this brochure since the March 10, 2018 Annual Amendment filing. However, we have revised Item 12 to reflect that we no longer receive free access to Tamarac from TD Ameritrade.

## **Item 3 Table of Contents**

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## **Item 4 Advisory Business**

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### **Firm Description**

Annapolis Financial Services, LLC is a limited liability company formed in the State of Maryland in 1995. It currently operates under the name Bay Point Wealth (referred to below as Bay Point Wealth, Bay Point, us, our, or we).

As of December 31, 2018, Bay Point Wealth managed approximately \$203,913,646 in assets under management on a discretionary basis.

Bay Point Wealth provides personalized financial planning and discretionary investment management services to individuals, trusts, estates, and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Investment advice is an integral part of financial planning. In addition, Bay Point Wealth advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

A written evaluation of each client's initial situation is usually provided to the client, often in the form of a net worth statement. Periodic reviews are also communicated to provide reminders of the specific courses of action that require attention. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents) are engaged directly by the client on an as-needed basis. Unless otherwise disclosed in this brochure, conflicts of interest will be disclosed to effected clients in the unlikely event they arise.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

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### **Principal Owners**

William J. Hufnell and James S. Kantowski are Bay Point Wealth's principal owners.

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### **Types of Advisory Services**

Bay Point Wealth provides investment supervisory services, also known as asset management services and furnishes investment advice through consultations. Investment recommendations are made based on each client's financial goals, income needs, tax circumstances and risk tolerance.

Bay Point Wealth also regularly furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and estate planning.

Bay Point Wealth does not participate in a wrap fee program.

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### **Tailored Relationships**

We document each of our client's goals and objectives and provide advice that is tailored to the client's goals. Clients may impose restrictions on investing in certain securities or types of securities.

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### **Types of Agreements**

The following agreements define the typical client relationships.

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#### **Financial Planning Agreement**

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice is provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. The fee range, generally, is from \$6,000 to \$8,000 and is negotiable. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary for up to one month. Follow-on implementation work is billed separately at the rate of \$350 per hour.

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#### **Advisory Service Agreement**

Most clients choose to have Bay Point Wealth manage their assets in order to obtain ongoing in-depth advice and life planning. All aspects of the client's financial affairs are reviewed, including those of their minor children, upon request. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fees for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship. An Advisory Service Agreement generally includes: cash flow management; insurance review; investment management (including performance reporting); education planning; retirement

planning; estate planning; and tax planning, as well as the implementation of recommendations within each area.

Although the Advisory Service Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion.

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### **Asset Management**

Assets are invested primarily in no-load mutual funds and exchange-traded funds (ETFs), usually through discount brokers. Shareholders of mutual funds and ETFs are indirectly responsible for the payment of the fees and expenses of these investments, which include investment management fees that are disclosed in each fund's prospectus. Broker-dealers may also charge a transaction fee for the purchase of some funds.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. Bay Point Wealth does not receive any compensation, in any form, from fund companies.

Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U.S. government securities, options contracts, and interests in partnerships.

Initial public offerings (IPOs) are not available through Bay Point Wealth.

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### **Miscellaneous**

**Limitations of Planning and Non-Investment Consulting/Implementation Services.** To the extent engaged to do so (certain clients may determine to engage us for investment management services only), we shall provide financial planning and related consulting services. Neither Bay Point, nor any of our representatives, serves as an attorney, accountant, or insurance agent to any client, and no portion of our services should be construed as legal, accounting, or insurance implementation services. Accordingly, Bay Point does not prepare estate planning documents, tax returns or sell insurance products. To the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance agents). The client is under no obligation to engage the services of any recommended professional. The client retains absolute discretion over all implementation decisions and is free to accept or reject any recommendation from Bay Point. If the client engages any recommended professional, and a dispute arises, the client agrees to seek recourse exclusively from and against the engaged professional. It remains the client's responsibility to promptly notify us if there is ever any change in their financial situation or investment objectives so that we can review, and if applicable, revise our previous recommendations.

**Retirement Plan Rollovers.** A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If Bay Point recommends that a client roll over their retirement plan assets into an account to be managed by Bay Point, such a recommendation creates a conflict of interest if Bay Point will earn a new (or increase its current) advisory fee as a result of the rollover. No client is under any obligation to roll over retirement plan assets to an account managed by Bay Point. **Bay Point's Chief Compliance Officer, Kimberly Anderson, remains available to address any questions that a client or prospective client may have regarding the above and the corresponding conflict of interest presented by such engagement.**

**Use of Mutual Funds and ETFs:** While Bay Point may recommend allocating investment assets to mutual funds that are not available directly to the public, Bay Point may also recommend or select publicly available mutual funds and ETFs that the client could obtain without engaging Bay Point as an investment adviser. However, if a client or prospective client invests in mutual funds or ETFs without engaging Bay Point as an investment adviser, the client or prospective client would not receive the benefit of Bay Point's initial and ongoing investment advisory services.

**Client Obligations.** In performing its services, Bay Point shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. It remains the client's responsibility to promptly notify us if there is ever any change in their financial situation or investment objectives so that we can review, and if applicable, revise our previous recommendations.

**ByAllAccounts and eMoney Advisor Platform.** Bay Point makes available "ByAllAccounts" and the "eMoney Advisor Platform" to clients to provide periodic comprehensive reporting services which can incorporate all of the client's investment assets, including those investment assets that are not part of the assets managed by Bay Point (the "Excluded Assets"). The client and/or their other advisors that maintain trading authority, and not Bay Point, shall be exclusively responsible for the investment performance of the Excluded Assets. Unless otherwise specifically agreed in writing, Bay Point's service relative to the Excluded Assets is limited to reporting only. The sole exception to the above shall be if Bay Point's is engaged to monitor and/or allocate the assets within a client's 401(k) account maintained away at the custodian directed by the client's employer. As such, except with respect to the client's 401(k) account (if applicable), Bay Point does not maintain any trading authority for the Excluded Assets. Rather, the client

and/or the client's designated other investment professional(s) maintain supervision, monitoring and trading authority for the Excluded Assets. If Bay Point is asked to make a recommendation as to any Excluded Assets, the client is under absolutely no obligation to accept the recommendation, and Bay Point shall not be responsible for any implementation error (timing, trading, etc.) relative to the Excluded Assets. In the event the client desires that Bay Point provide investment advisory services for the Excluded Assets, the client may engage Bay Point to do so pursuant to the terms and conditions of an agreement between Bay Point and the client. The eMoney Advisor Platform also provides access to other types of information, including financial planning concepts, which should not be construed as personalized investment advice or recommendations provided by Bay Point. Bay Point shall not be held responsible for any adverse results a client may experience if the client engages in financial planning or other functions available on the eMoney Advisor Platform without Bay Point's assistance or oversight.

**Investment Risk.** Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Bay Point) will be profitable or equal any specific performance level(s).

## **Item 5 Fees and Compensation**

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### **Description**

Bay Point Wealth is strictly a fee-only financial planning and investment management firm. The firm does not receive commissions for purchasing or selling annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

Bay Point Wealth bases its fees on a percentage of assets under management, hourly charges, and fixed fees (and does not charge any subscription fees).

The annual Advisory Service Agreement fee is based on a percentage of the assets under management according to the following schedule. This annual fee shall be paid quarterly, in advance, which is based upon the market value of the assets under management on the last business day of the previous quarter.

- 1.00% on the first \$2,000,000;
- .75% on the next \$2,000,000 (from \$2,000,001 to 4,000,000); and
- .40% on the assets above \$4,000,000.

The Advisory Service Agreement fee is generally negotiable. Financial plans are priced according to the degree of complexity associated with the client's situation.

The market value of the assets on which the fee is based will generally not be reduced by the amount of any margin debit balances held by a client, even if some

or all of the assets in the client's account are used to collateralize or secure the loan represented by the margin balances. Bay Point has a financial incentive for a client to incur margin debt to finance purchases rather than selling securities and withdrawing the cash because the net market value of the client's account will be maintained (and will not be offset by the amount of the margin debit held by the client) resulting in a higher fee. Clients are solely responsible for determining whether to incur margin debts. Bay Point does not recommend that clients incur margin debit balances for investment purposes.

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### **Fee Billing**

Investment management fees are billed quarterly in advance, meaning that we invoice you for the upcoming three-month billing period. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account(s) to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Fees for financial plans are billed 50% in advance, with the balance due upon completion of the financial plan. Services shall be rendered within six months, except as a result of client delay.

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### **Retainer Agreement**

In limited circumstances, we may provide services on a fixed annual Retainer Fee basis rather than on the above percentage of assets under management basis fee schedule. A Retainer Fee is generally agreed upon when it is more appropriate to work on a fixed-fee basis. The annual fee for a Retainer Agreement varies by client and is based on the scope and complexity of the engagement (i.e. anticipated consulting services, investable assets, etc.), and is negotiable. In certain instances, a Retainer Fee may be higher than the percentage reflected under the Advisory Service Agreement discussion. Clients are responsible for negotiating those fees and selecting an arrangement that they are most comfortable paying.

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### **Hourly Planning Engagements**

Bay Point Wealth occasionally provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$350.00.

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### **Other Fees**

Custodians may charge transaction fees on purchases or sales of securities, including certain mutual funds and exchange-traded funds.

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



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**Expense Ratios**

Shareholders of mutual funds and ETFs are indirectly responsible for the payment of the fees and expenses of these investments, which include investment management fees that are disclosed in each fund's prospectus.

The sum of these expenses and fees are commonly referred to as an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund bears fees and expenses of 0.5%. These fees are in addition to the fees paid by you to Bay Point Wealth.

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**Due Accounts and Termination of Agreement**

Bay Point Wealth reserves the right to stop work on any account that is more than 60 days overdue. In addition, Bay Point Wealth reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Bay Point Wealth's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

The client or Bay Point may terminate an Advisory Service Agreement by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed.

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**Brokerage**

Please refer to Item 12 with respect to Bay Point Wealth's brokerage practices.

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

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**Sharing of Capital Gains**

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

Bay Point Wealth does not use a performance-based fee structure.

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**Item 7 Types of Clients**

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**Description**

Bay Point Wealth generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

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

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**Methods of Analysis**

Bay Point Wealth may utilize the following methods of security analysis:

- Charting - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)
- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)
- Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)
- Cyclical – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)

The main sources of information for this analysis include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company/fund press releases.

Other sources of information that Bay Point may use include Morningstar mutual fund information, TD Ameritrade’s available research, respective mutual fund websites and the internet.

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### **Investment Strategies**

- Our primary investment strategy is to strategically allocate portfolios utilizing the following:
  - Traditional Equity Mutual Funds (with a “value” bias)--This strategy is subject to stock market risk, meaning the securities owned decline in value for extended periods due to the financial prospects of individual companies or due to general market and economic conditions.
  - Long/Short and Market Neutral Funds, which tend to lower portfolio volatility. In addition to the risks described above under traditional equity mutual funds, this strategy involves the purchase of funds that could incur a loss as a result of a “short sale” (where a security is borrowed by a fund and then sells it in anticipation of buying the security back at a lower price) if the price of the security sold short increases in value between the date of the short sale and the date on which the fund purchases the security to replace the borrowed security. In addition, a security “lender” may request, or market conditions may dictate, that securities sold short be returned to the lender on short notice, and the fund may have to buy the securities sold short at an unfavorable price. If this occurs, any anticipated gain to the fund may be reduced or eliminated or the short sale may result in a loss. The losses are potentially unlimited in a short sale transaction. Short sales are speculative transactions and involve special risks, including greater reliance on the fund manager’s ability to accurately anticipate the future value of a security.
  - Global Fixed Income Investments --Specific risks within this category include: changes in interest rates will affect the value of the fund’s portfolio and its share price and yield. Bond prices generally move in the opposite direction of interest rates. Thus, as the prices of bonds in the fund adjust to a rise in interest rates,

the fund's share price may decline. There are also risks associated with foreign investing, including currency fluctuations, economic instability and political developments. Investments in developing markets involve greater risks related to the same factors, in addition to those associated with their relatively small size and lesser liquidity.

- Long-Term Purchases --This strategy is subject to stock market risk, meaning the securities owned decline in value for extended periods due to the financial prospects of individual companies or due to general market and economic conditions.
- Short-Term Purchases-- This strategy is subject to stock market risk, meaning the securities owned decline in value for extended periods due to the financial prospects of individual companies or due to general market and economic conditions.
- Trading--This strategy is subject to stock market risk, meaning the securities owned decline in value for extended periods due to the financial prospects of individual companies or due to general market and economic conditions.
- Margin transactions and option writing. Bay Point Financial Services does not employ any of these strategies directly. However, some of the mutual funds and ETFs that we purchase do employ these strategies. The use of options is mostly used to help reduce risk within the fund purchased. Purchasing securities on margin is also sometimes employed by a fund to enhance fund performance - but this is used on an exceptionally low basis within the overall allocation of client portfolios. The key risks associated with the strategy include: a decline in the value of securities that are purchased on margin may require the investor to provide additional funds to the firm that has made the loan to avoid the forced sale of those securities or other securities in your account. It is possible to lose more than your initial investment when you purchase a security on margin; or the mutual fund manager's ability to close out its option position as a purchaser or seller of an over-the-counter or exchange-listed put or call option is dependent, in part, upon the liquidity of the option market. There can be significant differences between the securities and options markets that could result in an imperfect correlation among these markets, causing a given transaction not to achieve its objectives. The fund manager's ability to utilize options successfully will depend on the ability to predict pertinent market and /or security movements, which cannot be assured.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time.

Based on these strategies, Bay Point currently allocates investment assets generally among mutual funds, exchange traded funds, individual equities and individual bonds.

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## **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear. All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

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

## **Item 9 Disciplinary Information**

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### **Legal and Disciplinary**

Bay Point Wealth and its employees have not been the subject of any disciplinary actions.

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

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### **Financial Industry Activities**

Bay Point Wealth is not registered as a securities broker-dealer, or a futures commission merchant, commodity pool operator or commodity trading advisor.

### **Affiliations**

#### **Certified Public Accountant and Accounting Firm.**

Bay Point Wealth is affiliated with JSK Tax Services, LLC (“JSK Tax”), a Maryland limited liability company. JSK Tax provides accounting and tax services separate from Bay Point Wealth. JSK Tax is owned by Bay Point Wealth (75%) and Samantha Sachs (25%) and several of Bay Point Wealth’s investment adviser representatives are CPAs for JSK Tax. Advisory clients are advised that they may, but are not required to use JSK Tax for accounting services. Clients are further advised that fees for services provided by JSK Tax are separate and distinct from fees for services provided by Bay Point Wealth. Any such accounting advice and/or tax preparation services shall be rendered independent of Bay Point Wealth pursuant to a separate agreement between the client and JSK Tax.

**Conflict of Interest:** The recommendation by Bay Point Wealth’s representatives that a client engage the services of JSK Tax presents a conflict of interest. No client is under any obligation to engage the services of JSK Tax. Bay Point Wealth’s Chief Compliance Officer, Kimberly Anderson, remains available to address any questions that a client or prospective may have regarding the above conflicts of interest.

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

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### **Code of Ethics**

The employees of Bay Point Wealth have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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

Bay Point Wealth and its employees may buy or sell securities that are also held by clients. No preferential treatment is given to employee accounts. Employees

comply with the provisions of the Bay Point Wealth Compliance Manual and employees trading activity is monitored.

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### **Personal Trading**

The Chief Compliance Officer of Bay Point Wealth is Kimberly Anderson. She reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

## **Item 12 Brokerage Practices**

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### **Selecting Brokerage Firms**

Bay Point participates in the institutional advisor programs (the “Programs”) offered by TD Ameritrade Institutional and Charles Schwab Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC (“TD Ameritrade”). Charles Schwab Institutional is a division of Charles Schwab & Co, Inc., member FINRA/SIPC (“Charles Schwab”). TD Ameritrade and Charles Schwab are unaffiliated SEC-registered broker-dealers offering independent investment advisors services, which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade and Charles Schwab through its participation in the Programs.

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### **Best Execution and Brokerage Practices**

In the event that the client requests that Bay Point recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct [see below] Bay Point to use a specific broker-dealer/custodian), Bay Point generally recommends that investment management accounts be maintained at TD Ameritrade or Charles Schwab. Prior to engaging Bay Point to provide investment management services, the client will be required to enter into a formal agreement with Bay Point setting forth the terms and conditions under which Bay Point shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that we consider in recommending TD Ameritrade or Charles Schwab (or any other broker-dealer/custodian to clients) include historical relationship with Bay Point, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by our clients shall comply with our duty to seek to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where we determine, in good faith, that the commission/transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution

capability, commission rates, and responsiveness. Accordingly, although Bay Point will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, our investment management fee.

#### Non-Soft Dollar Research and Additional Benefits

As disclosed above, Bay Point participates in TD Ameritrade's and Charles Schwab's institutional customer programs and Bay Point may recommend TD Ameritrade or Charles Schwab to Clients for custody and brokerage services. There is no direct link between Bay Point's participation in the program and the investment advice it gives to its clients, although Bay Point receives economic benefits through its participation in the programs that are typically not available to TD Ameritrade or Charles Schwab 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 Bay Point 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 Bay Point by third party vendors. TD Ameritrade and Charles Schwab may also have paid for business consulting and professional services received by Bay Point's related persons. Some of the products and services made available by TD Ameritrade and Charles Schwab through the programs may benefit Bay Point but may not benefit its client accounts. These products or services may assist Bay Point in managing and administering client accounts, including accounts not maintained at TD Ameritrade or Charles Schwab. Other services made available by TD Ameritrade and Charles Schwab are intended to help Bay Point manage and further develop its business enterprise. The benefits received by Bay Point or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade or Charles Schwab. As part of its fiduciary duties to clients, Bay Point endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Bay Point or its related persons in and of itself creates a conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade or Charles Schwab for custody and brokerage services.

**Bay Point's Chief Compliance Officer, Kimberly Anderson, remains available to address any questions that a client or prospective client may have regarding the above arrangement and the conflict of interest this arrangement creates.**

**Directed Brokerage:** Bay Point does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In client directed brokerage arrangements, the client will negotiate terms and arrangements for his/her account with his/her designated broker-dealer, and we will not seek better execution services or prices from other broker-dealers or be able to “batch” the client's transactions for execution through other broker-dealers with orders for other accounts managed by us. As a result, a client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Higher transaction costs adversely impact account performance.

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#### **Order Aggregation**

Transactions for each client account will generally be effected independently, unless Bay Point decides to purchase or sell the same securities for several clients at approximately the same time. Bay Point may (but is not obligated to) combine or “bunch” orders in an effort to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among its client differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Bay Point does not receive any additional compensation because of such aggregation

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

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#### **Periodic Reviews**

Account reviews are performed on an ongoing basis by William James Hufnell, William Joseph Hufnell, Dan Ebinger, James Kantowski, Yvonne Scoggins, or Samantha Sachs but no less than quarterly.

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#### **Review Triggers**

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

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#### **Regular Reports**

Clients receive periodic communications on at least an annual basis. Advisory Service Agreement clients and Retainer Agreement clients usually receive updates more regularly. The updates generally include a net worth statement, portfolio statement, estate review, tax review, and a summary of objectives and progress towards meeting those objectives.



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

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### **Incoming Referrals**

Bay Point does not compensate, directly or indirectly, any person, other than its representatives, for client referrals.

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### **Referrals Out**

Bay Point Wealth does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

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### **Other Compensation**

As referenced in Item 12 above, Bay Point receives economic benefits from TD Ameritrade including support services and/or products without cost (and/or at a discount).

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## **Item 15 Custody**

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### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to carefully review those account statements.

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### **Performance Reports**

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by Bay Point Wealth. The account custodian does not verify the accuracy of Bay Point's advisory fee calculation.

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### **Net Worth Statements**

Clients may be provided net worth statements and net worth graphs that are generated from our wealth management system. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

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### **Custody**

Bay Point engages in other practices and/or services on behalf of our clients that require disclosure on ADV Part 1, Item 9, which practices and/or services are subject to an annual surprise CPA examination in accordance with the requirements of Rule 206(4)-2 under the Investment Advisers Act of 1940.

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## **Item 16 Investment Discretion**

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### **Discretionary Authority for Trading**

Bay Point Wealth accepts discretionary authority to manage securities accounts on behalf of clients. Bay Point Wealth has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. Where a client has requested that Bay Point Wealth purchase or hold a specific security, it consults with the client prior to each trade in that security.

The client approves the custodian to be used and the commission rates paid to the custodian. Bay Point Wealth does not receive any portion of the transaction fees or commissions paid by the client to the custodian.

Clients who engage Bay Point on a discretionary basis may, at any time, impose restrictions, in writing, on Bay Point's discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, etc.).

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved.

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### **Limited Power of Attorney**

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades that you have approved.

## **Item 17 Voting Client Securities**

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### **Proxy Votes**

Bay Point Wealth does not vote proxies on securities. Clients are expected to vote their own proxies.

Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Bay Point Wealth to discuss any questions they may have with a particular solicitation.

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

Each client has the right and responsibility to take any actions with respect to any legal proceedings, including without limitation, bankruptcies and shareholder litigation, and the right to initiate or pursue any legal proceedings, including without limitation, shareholder litigation, including with respect to transactions, securities or other investments held in the client's account or the issuers thereof.

## **Item 18 Financial Information**

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### **Financial Condition**

Bay Point Wealth does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because Bay Point Wealth does not serve as a custodian for client funds or securities, and does not require prepayment of fees six months or more in advance.

**ANY QUESTIONS: Bay Point's Chief Compliance Officer, Kimberly Anderson, remains available to address any questions regarding this Brochure.**

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**William Joseph Hufnell**

Annapolis Financial Services, LLC  
DBA: Bay Point Wealth Management

Brochure Supplement  
FORM ADV Part 2B  
Dated: May 2, 2017

Contact: Kimberly Anderson, Chief Compliance Officer  
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[www.baypointwealth.com](http://www.baypointwealth.com)  
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**This Brochure Supplement provides information about William Joseph Hufnell that supplements the Annapolis Financial Services, LLC Brochure; you should have received a copy of that Brochure. Please contact Kimberly Anderson, Chief Compliance Officer, if you did *not* receive Annapolis Financial Services, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about William Joseph Hufnell is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

### **Education and Business Standards**

ANNAPOLIS FINANCIAL SERVICES, LLC requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

### **Professional Certifications**

Some of ANNAPOLIS FINANCIAL SERVICES employees have earned certifications and credentials that are required to be explained in further detail.

Some of ANNAPOLIS FINANCIAL SERVICES employees have earned certifications and credentials that are required to be explained in further detail.

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 76,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must currently 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, administered in 6 hours, 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 currently complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Certified Public Accountant (CPA): CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college [education](#) (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum [experience](#) levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing

professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (SSPFPS).

### **William Joseph Hufnell, CERTIFICATIONS**

#### Educational Background:

- Date of birth: July 23, 1989
- CFP April 27, 2015
- Frostburg State University, Business Administration, Bachelor of Science, 2011

#### Business Experience:

- In December 2011, I began working at Annapolis Financial Services, LLC, as an Associate Advisor. I worked at LAXWORLD, from May 2011 to June 2013, as a shift manager.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

#### Supervision:

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("Act"). The Registrant's Chief Compliance Officer, Kimberly Anderson, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent

contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the *Act*, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Anderson at 410-626-8198.



Cover Page

**James S. Kantowski**

Annapolis Financial Services, LLC  
DBA: Bay Point Wealth

Brochure Supplement  
FORM ADV Part 2B  
Dated: January 1, 2020

Contact: Kimberly Anderson, Chief Compliance Officer  
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410-626-8198 / Fax: 410-626-8199  
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[bKantowski@baypointwealth.com](mailto:bKantowski@baypointwealth.com)

**This Brochure Supplement provides information about James S. Kantowski that supplements the Annapolis Financial Services, LLC Brochure; you should have received a copy of that Brochure. Please contact Kimberly Anderson, Chief Compliance Officer, if you did *not* receive Annapolis Financial Services, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about James S. Kantowski is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

### **Education and Business Standards**

ANNAPOLIS FINANCIAL SERVICES, LLC requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Or, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA.

### **Professional Certifications**

Some of ANNAPOLIS FINANCIAL SERVICES employees have earned certifications and credentials that are required to be explained in further detail.

Some of ANNAPOLIS FINANCIAL SERVICES employees have earned certifications and credentials that are required to be explained in further detail.

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The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 84,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must currently 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, administered in 6 hours, 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 currently complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Certified Public Accountant (CPA): CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and

successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (SSPFPS).

### **James S. Kantowski, CERTIFICATIONS**

#### Educational Background:

- Date of birth: September 21, 1971
- CFP 05/14/2001
- CPA 06/24/1996
- East Tennessee State University, Accounting, Bachelor of Arts, 1993

#### Business Experience:

- In January 2020, I began working at Annapolis Financial Services, LLC, as an investment adviser representative. I have also worked at JSK Tax Services LLC since January 2016, as a Member and CPA. I worked at JSK Financial Services, LLC, from February 2012 to January 2020, as an investment manager representative. I worked at Give.com, from April 2013 to December 2015, as the Chief Compliance Officer and an investment adviser representative.

Disciplinary Information: None

#### Other Business Activities:

- Certified Public Accountant. Mr. Kantowski is a Certified Public Accountant and shareholder of JSK Tax Services, LLC ("JSK Tax"). To the extent that Mr. Kantowski provides accounting and/or tax preparation services to any clients, including clients of Bay Point

Wealth, all such services shall be performed by JSK Tax, in its individual professional capacity, independent of Bay Point Wealth Management, for which services Bay Point Wealth Management shall not receive any portion of the fees charged by JSK Tax, referral or otherwise. It is expected that the shareholders of JSK Tax, solely incidental to their respective practices as Certified Public Accountants, shall recommend Bay Point Wealth Management's services to certain of its clients. JSK Tax is not involved in providing investment advice on behalf of Bay Point Wealth Management, nor does JSK Tax hold itself out as providing advisory services on behalf of the Registrant. No client of Bay Point Wealth Management is under any obligation to use the services of JSK Tax.

Additional Compensation: None

Supervision:

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Cover Page

**John Daniel Ebinger**

Annapolis Financial Services, LLC  
DBA: Bay Point Wealth Management

Brochure Supplement  
FORM ADV Part 2B  
Dated: April 2, 2018

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[debinger@baypointwealth.com](mailto:debinger@baypointwealth.com)

**This Brochure Supplement provides information about John Daniel Ebinger that supplements the Annapolis Financial Services, LLC Brochure; you should have received a copy of that Brochure. Please contact Kimberly Anderson, Chief Compliance Officer, if you did *not* receive Annapolis Financial Services, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about John Daniel Ebinger is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

### **Education and Business Standards**

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- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 6 hours, 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.

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professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (SSPFPS).

### **John Daniel Ebinger, CERTIFICATIONS**

#### Educational Background:

- Date of birth: December 18, 1984
- CFA 2016
- Belmont University, Finance , Bachelor of Business Administration 2007

#### Business Experience:

- In February 2018, I began working at Annapolis Financial Services, LLC, as an Investment Adviser Representative. I worked at Lincoln Financial Advisors, Corporation, from July 2017 to February 2018, as a Registered Representative and at Sherman Wealth Management, LLC, from March 2017 to April 2017 as an Associate. I worked at Symmetry Partners, LLC, from June 2011 to March 2017, as a Regional Business Consultant.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

#### Supervision:

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to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("Act"). The Registrant's Chief Compliance Officer, Kimberly Anderson, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Anderson at 410-626-8198.

Cover Page

**William J. Hufnell**

Annapolis Financial Services, LLC  
DBA: Bay Point Wealth Management

Brochure Supplement  
FORM ADV Part 2B  
Dated: May 2, 2017

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582 Bellerive Road, Suite 4D  
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[www.baypointwealth.com](http://www.baypointwealth.com)  
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**This Brochure Supplement provides information about William J. Hufnell that supplements the Annapolis Financial Services, LLC Brochure; you should have received a copy of that Brochure. Please contact Kimberly Anderson, Chief Compliance Officer, if you did *not* receive Annapolis Financial Services, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about William J. Hufnell is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

### **Education and Business Standards**

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### **Professional Certifications**

Some of ANNAPOLIS FINANCIAL SERVICES employees have earned certifications and credentials that are required to be explained in further detail.

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 76,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must currently 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, administered in 6 hours, 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 currently 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.

### **William J. Hufnell, CERTIFICATIONS**

#### Educational Background:

- Date of birth: February 6, 1960
- Georgia State University, BBA, Accounting, 1984
- John’s Hopkins University, MS, Finance, 1992

#### Business Experience:

- I began my career with a CPA firm, Stegman and Company, working for them for first two years after graduating college. I then worked for two years for as the accounting manager for a trade association in the Washington, DC area. In 1988 I accepted a position with Bell Atlantic (now Verizon), where I held various positions in accounting and financial management. I left Verizon in 1998 to join the financial

services industry, working with Baltimore-Washington Financial Advisors from April 1998 through February of 1999. In October of 1995, I founded Annapolis Financial Services, LLC working there on a part time basis. In February of 1999, I began working full time at Annapolis Financial Services, LLC.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("Act"). The Registrant's Chief Compliance Officer, Kimberly Anderson, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Anderson at 410-626-8198

Cover Page

**Samantha Sachs**

Annapolis Financial Services, LLC  
DBA: Bay Point Wealth

Brochure Supplement  
FORM ADV Part 2B  
Dated: January 1, 2020

Contact: Kimberly Anderson, Chief Compliance Officer  
582 Bellerive Road, Suite 4D  
Annapolis, MD 21409  
410-626-8198 / Fax: 410-626-8199  
[www.baypointwealth.com](http://www.baypointwealth.com)  
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**This Brochure Supplement provides information about Samantha Sachs that supplements the Annapolis Financial Services, LLC Brochure; you should have received a copy of that Brochure. Please contact Kimberly Anderson, Chief Compliance Officer, if you did *not* receive Annapolis Financial Services, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Samantha Sachs is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

### **Education and Business Standards**

ANNAPOLIS FINANCIAL SERVICES, LLC requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Or, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA.

### **Professional Certifications**

Some of ANNAPOLIS FINANCIAL SERVICES employees have earned certifications and credentials that are required to be explained in further detail.

Certified Public Accountant (CPA): CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.



In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (SSPFPS).

### **Samantha Sachs, CERTIFICATIONS**

#### Educational Background:

- Date of birth: September 8, 1987
- CPA 07/13/2010
- Mount St. Mary's University, Accounting, Bachelor of Science, 2009
- Mount St. Mary's University, Master of Business Administration, 2009

#### Business Experience:

- In January 2020, I began working at Annapolis Financial Services, LLC, as an investment adviser representative. Since September 2016, I have also been working at JSK Tax Services, as a Member and CPA. I worked at JSK Financial Services, LLC, from February 2012 to January 2020, as a Director. I worked at Zirtual, as a virtual assistant, from August 2013 to January 2015.

Disciplinary Information: None

#### Other Business Activities:

- Certified Public Accountant. Ms. Sachs is a Certified Public Accountant and shareholder of JSK Tax Services, LLC ("JSK Tax"). To the extent that Ms. Sachs provides accounting and/or tax preparation services to any clients, including clients of Bay Point Wealth, all such services shall be performed by JSK Tax, in its individual professional capacity, independent of Bay Point Wealth Management, for which services Bay Point Wealth Management shall not receive any portion of the fees charged by JSK Tax, referral or otherwise. It is expected that the shareholders of JSK Tax, solely incidental to their respective practices as Certified Public Accountants, shall recommend Bay Point Wealth Management's services to certain of its clients. JSK Tax is not involved in providing investment advice on behalf of Bay Point Wealth Management, nor does JSK Tax hold itself out as providing advisory services on behalf of the Registrant. No client of Bay Point Wealth Management is under any obligation to use the services of JSK Tax.

Additional Compensation: None

### Supervision:

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("Act"). The Registrant's Chief Compliance Officer, Kimberly Anderson, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Anderson at 410-626-8198.

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**Yvonne Michele Scoggins**

Annapolis Financial Services, LLC

DBA: Bay Point Wealth

Brochure Supplement

FORM ADV Part 2B

Dated: January 1, 2020

Contact: Kimberly Anderson, Chief Compliance Officer

582 Bellerive Road, Suite 4D

Annapolis, MD 21409

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[yscoggins@baypointwealth.com](mailto:yscoggins@baypointwealth.com)

**This Brochure Supplement provides information about Yvonne Michele Scoggins that supplements the Annapolis Financial Services, LLC Brochure; you should have received a copy of that Brochure. Please contact Kimberly Anderson, Chief Compliance Officer, if you did *not* receive Annapolis Financial Services, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Yvonne Michele Scoggins is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

### **Education and Business Standards**

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### **Professional Certifications**

Some of ANNAPOLIS FINANCIAL SERVICES employees have earned certifications and credentials that are required to be explained in further detail.

The Accredited Asset Management Specialist (AAMS®) is awarded by the College for Financial Planning to investment professionals who complete its 12-module AAMS® Professional Education Program, pass an examination, commit to a code of ethics and agree to pursue continuing education. Continued use of the AAMS® designation is subject to ongoing renewal requirements. Every two (2) years the designee must renew their right to continue using the AAMS® designation by completing 16 hours of continuing education and reaffirming to abide by the Standards of Professional Conduct.

Individuals who hold the Financial Paraplanner Qualified Professional™ (FPQP™) designation have completed a course of study encompassing the financial planning process, the five disciplines of financial planning and general financial planning concepts, terminology, and product categories at The College for Financial Planning, an accredited institution of higher learning, and then successfully passed a proctored exam that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. Designees must adhere to the College's Standards of Professional Conduct, and complete sixteen hours of continuing education every 2 years.

### **Yvonne Michele Scoggins, CERTIFICATIONS**

Educational Background:

- Date of birth: March 29, 1972
- AAMS 11/10/2009
- FPQP 04/20/2015
- Lackey High School, 1990

Business Experience:

- In January 2020, I began working at Annapolis Financial Services, LLC, as an investment adviser representative. I worked at JSK Financial Services, LLC, from December 2016 to January 2020, as an investment manager representative. I worked at Stewardship Financial Planning from July 2015 to December 2017 as a financial specialist. I worked at Charlee Schwab Bank as a financial advisor from February 2005 to July 2015 and at Charles Schwab & Co., Inc., as a Vice President and financial consultant from January 1999 to July 2015.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

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**Kimberly Anderson**

Annapolis Financial Services, LLC  
DBA: Bay Point Wealth Management

Brochure Supplement  
FORM ADV Part 2B  
Dated: May 2, 2017

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582 Bellerive Road, Suite 4D  
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[www.baypointwealth.com](http://www.baypointwealth.com)  
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**This Brochure Supplement provides information about Kimberly Anderson that supplements the Annapolis Financial Services, LLC Brochure; you should have received a copy of that Brochure. Please contact Kimberly Anderson, Chief Compliance Officer, if you did *not* receive Annapolis Financial Services, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Kimberly Anderson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

### **Education and Business Standards**

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- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 6 hours, 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.

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- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Certified Public Accountant (CPA): CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college [education](#) (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum [experience](#) levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of



Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (SSPFPS).

### **Kimberly Anderson, CERTIFICATIONS**

Educational Background:

- Date of birth: February 17, 1969
- Georgetown University, BS, International Economics, 1991

Business Experience:

- In October 2010, I began working at Annapolis Financial Services, LLC, as a Financial Advisor. I worked at Baltimore Washington Financial Advisors from March 1995 to October 2007 as a Financial Advisor.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("Act"). The Registrant's Chief Compliance Officer, Kimberly Anderson, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief

Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Anderson at 410-626-8198

Cover Page

**Charlene Lehman**

Annapolis Financial Services, LLC

DBA: Bay Point Wealth

Brochure Supplement

FORM ADV Part 2B

Dated: January 1, 2020

Contact: Kimberly Anderson, Chief Compliance Officer

582 Bellerive Road, Suite 4D

Annapolis, MD 21409

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[clehman@baypointwealth.com](mailto:clehman@baypointwealth.com)

**This Brochure Supplement provides information about Charlene Lehman that supplements the Annapolis Financial Services, LLC Brochure; you should have received a copy of that Brochure. Please contact Kimberly Anderson, Chief Compliance Officer, if you did *not* receive Annapolis Financial Services, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Charlene Lehman is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

### **Education and Business Standards**

ANNAPOLIS FINANCIAL SERVICES, LLC requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Or, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA.

### **Charlene Lehman, CERTIFICATIONS**

#### Educational Background:

- Date of birth: September 16, 1955
- Attended Montgomery County Community College

#### Business Experience:

- In January 2020, I began working at Annapolis Financial Services, LLC, as an investment adviser representative. I worked at First Command Financial Planning, Inc., from August 2018 to February 2019, as a registered representative. I also worked at First Command Advisory Services, Inc. as an investment adviser representative and at First Command Insurance Services, Inc., as an insurance agent, from August 2018 to February 2019. I worked at Emerald Financial Group, as a registered representative, from June 2016 to September 2018. I worked at Pruco Securities, LLC, as a registered representative, from April 2015 to September 2018 and at Bobby Carroll & Robin Woodell Insurance & Financial Services, as a registered representative, from May 2015 to June 2016. I worked at Woodmen of the World, as an insurance agent, from August 2014 to March 2015.

#### Disciplinary Information:

On May 11, 1976, Ms. Lehman received a 2 year probation, from Montgomery County Court in Norristown, PA, in connection with a guilty plea.

Other Business Activities: None

Additional Compensation: None

Supervision:

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("Act"). The Registrant's Chief Compliance Officer, Kimberly Anderson, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Anderson at 410-626-8198.