

Potter Financial Solutions, Inc.

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

03/31/2018

CRD# 113957

This Brochure provides information about the qualifications and business practices of Potter Financial Solutions, Inc. (PFS). If you have any questions about the contents of this Brochure, please contact us at 303-819-8056 or [www.potterfinancialsolutions.com](http://www.potterfinancialsolutions.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.

Potter Financial Solutions, Inc. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information so you can determine to hire an Adviser.

Additional information about Potter Financial Solutions, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2- Material changes**

The last brochure was dated 03/01/2017. Pursuant to SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting R. Bruce Potter, President, at 303-819-8056 or [potterfinancial@comcast.net](mailto:potterfinancial@comcast.net). Our Brochure is also available on our web site [www.potterfinancialsolutions.com](http://www.potterfinancialsolutions.com), also free of charge.

Additional information about Potter Financial Solutions is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Potter Financial Solutions who are registered, or are required to be registered, as investment adviser representatives of Potter Financial Solutions.

Material changes since last update:

There have been no material changes since the last update.

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## **Item 4- Advisory Business**

Potter Financial Solutions, Inc. (PFS) provides personalized, fee-only financial planning services to individuals, families, and trusts. These services may include but are not limited to:

- providing continuous investment management including researching, selecting, and monitoring investments including making decisions of when and how much to buy and/or sell for you.
- managing taxable and tax-advantaged portfolios of no-load (no sales commissions) and load-waived mutual funds, exchange traded funds (ETF's), and individual securities, tailored to your individual needs with respect to your risk tolerance, your goals, your time-horizon, and market conditions.
- analyzing your current financial situation, help you set goals, analyze your current insurance, savings, and investment vehicles, develop a tailored financial plan, and help you implement and monitor the plan.
- providing financial advice and develop financial plans tailored to your individual needs but not including continuous investment supervisory services.
- furnishing advice to you on matters not involving securities such as budgeting, retirement planning, estate planning, college planning, tax planning, and risk management.

PFS is a corporation owned by R. Bruce Potter, CFP®, and Alice E Potter. R. Bruce Potter started in the financial services business in 1982 and earned his CERTIFIED FINANCIAL PLANNER™ professional license in 1989 from the College for Financial Planning. Originally, R. Bruce Potter held licenses to sell mutual funds, variable annuities, health and life insurance. In 1992, he terminated those licenses in favor of registering as an investment advisor in order to become an independent, fee-only financial planner to avoid conflicts of interest and assure you that he acts only in your best interests. We do not sell any investments or investment products; therefore, we never charge commissions, only a fee for management and advice. Alice E Potter serves as an administrative assistant.

Currently, all accounts are managed on a discretionary basis (we determine which investments to buy and sell and when), for you. You give us this authority by signing a limited power of attorney that is part of the application for an account with the custodian. If you would rather be consulted and give your approval before any investments are bought or sold for your accounts (non-discretionary basis) that arrangement can be negotiated. You also have the right to request that specific types of investments are not used in your portfolio. As of 12/31/2017, PFS managed \$40,177,408 in discretionary accounts and none in non-discretionary accounts.

## **Item 5 – Fees and Compensation**

PFS is a fee-only financial planning firm and does not sell any investments and does not accept any commissions. We are paid by our clients, not by any companies that provide investments.

Our services and fee structure:

- (1) Investment portfolio construction including design of an asset allocation, on-going management and monitoring of investments including development of a personalized financial plan. This includes unlimited advice, recommendations, and solutions of financial matters:

A fixed percentage of assets under management charged in arrears, billed quarterly and collected after the end of each calendar quarter. You may elect to be billed directly for fees or to authorize us to directly debit our fees from your accounts. After you have given us written authorization when your accounts are opened, each quarter we will send you performance reports which include the calculation of our fee (our invoice) which includes the formula used to calculate the fee, the amount of assets under management that the fee is based on, and the time period covered by the fee. We will concurrently send the custodian (the financial firm that holds your investments) an invoice with instructions to deduct our fee from your account. The custodian will send you quarterly or monthly statements showing all disbursements including the amount of the advisory fee so you can verify the fee deduction. PFS intends to use the safeguards provided above.

For asset management services, Potter Financial Solutions, Inc. requires that the client place a minimum of \$100,000 of assets under management. If the client has less than \$200,000 in assets under management, he or she will be charged an annual asset management fee of \$2,000 billed quarterly. For clients with \$200,000 or more of assets under management, the following annual fee structure is as follows:

Assets under management:	Fee:
The first \$500,000	1.00% of assets or \$2,000, whichever is greater
All amounts above \$500,000	0.50% annually

Some existing clients may not be subject to the minimum \$2,000 management fees if they entered into an agreement under previous fee structures. Fees may be negotiable depending on individual circumstances. In most all cases, clients assets will be invested in no-load (no sales commissions), or load-waived mutual funds. In some instances, your assets may be invested in mutual funds with one-time transaction fees when bought or sold (maximum of \$49.99) if deemed by us that it is in your best interests (we retain none of the transaction fee). In instances where we decide that Exchange Traded Funds or Notes (ETF, ETN), or individual stocks or bonds, are the best investments for your situation, you pay a commission to Charles Schwab & Co. for the purchase of that investment (we retain none of that commission). Mutual funds and exchange traded funds also charge internal management and other fees, which are disclosed in a fund's prospectus. You will not pay any custodian fees for having your investments in Charles Schwab & Co. as long as they are under management by us.

(2) For those clients not meeting the minimum \$100,000 of manageable investments, our fees charged for advice, consultation, and developing financial plans is \$100.00 per hour. These hourly charges are collected from clients after work is completed.

**Termination:**

The client/advisor relationship may be terminated at any time by the advisor or client by serving written notice to the other party. The date of termination is defined as the date PFS receives notice from the client or the date the client receives notice from PFS. All asset-based fees are charged in arrears and will be prorated to the date of termination. This agreement will not be assigned by either party without the written consent of the other party.

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

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) nor do we supervise anyone who manages an account that pays such fees.

## **Item 7 – Types of Clients**

We provide portfolio management services to individuals, families, high net worth individuals, small private companies and trusts. For on-going investment management, we require a minimum of \$100,000 in investible assets. We do not have a minimum investible asset amount for those clients for whom we just provide advice and recommendations, or develop financial plans, without providing investment management on an on-going basis.

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

We research and analyze each and every investment selected for your portfolio. We use analysis methods of charting, fundamental, technical, cyclical, and peer comparison among others. Our sources of information are research materials prepared by research firms, financial newspapers and magazines, annual reports, prospectuses, filings with the Securities and Exchange Commission, and corporate rating services. For some clients in retirement a bucket strategy is used separating their assets into three parts, one for short-term needs, one for intermediate-term needs and one for long-term needs. This can help a client obtain near term income needs from a portfolio while growing longer-term assets for later in life. There is no assurance that this strategy will provide the income needed or wanted by the client. There is no assurance this strategy will provide enough growth for long-term needs or wants. Past performance of investments recommended by Potter Financial Solutions, Inc. should not be construed as an indication of future results, which may prove to be better or worse than the past. The adviser makes no promises, representations or warranties that any of our services will result in a profit for the client. Different types of investments and investment strategies involve risk of loss that the client should be prepared to bear. All investments carry risks such as loss of principal, volatility, purchasing power risk, interest rate risk, market risk, business risk, economic risk, political risk, currency risk, and others not mentioned here. The client should not assume that the future performance of any specific investment or investment strategy will be profitable.

If an investment is chosen for your portfolio, it is because we believe it to be the best for your particular situation based on your risk-tolerance, time-requirements, need for liquidity, investment performance potential, and investments' contribution to your portfolio. We believe in building a diversified portfolio of various asset classes including cash & cash equivalents, domestic fixed income, foreign fixed income, commodities and/or commodity indices, real estate investment trusts, oil & gas master limited partnerships, and large cap, medium cap, small cap, developed markets, and developing markets stocks. In almost all circumstances we use mutual funds and exchange traded funds or notes. We believe we take advantage of "hiring" experts (mutual fund managers) to choose and manage the specific investments within these mutual funds. We believe in finding fund managers who can usually, though not always, outperform their respective benchmarks. In some cases ETFs/ETNs are chosen because there are not individual managers that can outperform certain indices, but we want exposure to that asset class. We may also use individual securities such as bonds, stocks, and non-traded real estate investment trusts.

An asset allocation is developed for each portfolio based on client needs & goals and risk tolerance with special attention to liquidity needs. We will regularly rebalance the asset allocation to a reported goal. Our strategy is to grow your assets while achieving the best risk-adjusted returns for your situation and time horizon. All of the investments we use involve risks including volatility and risk of principal. Specific risks include market, business, financial, interest rate, and purchasing power risk. Investing in securities involves risk of loss that any client should be prepared to bear.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Potter Financial Solutions or the integrity of Potter Financial Solutions' management. We have never had any legal or disciplinary events or actions. Our representative has never had any legal or disciplinary events or actions.

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

As a fee-only, registered investment advisor, PFS represents its clients. It uses Charles Schwab & Co. (Schwab) to custody its client's assets. We are independently owned and operated and are not affiliated with Schwab. The reasons we chose this firm are explained in Item #12 Brokerage Practices, below.

## **Item 11 – Code of Ethics**

As a registered investment advisor, we have a fiduciary duty to each and every client of our firm, to act in utmost good faith, in a manner we reasonably believe to be in the best interests of the client. Our policy is to protect the interests of each of our clients and to place the client's interests first and foremost in each and every situation. Our firm's fiduciary duty also includes providing full and fair disclosure of all relevant facts and any potential or actual conflicts of interest, a duty of loyalty and good faith, and seeking best execution of all client transactions, among other things. We represent our clients, not a broker/dealer, insurance company or other financial firm.

The fact we are fee-only advisors may be a conflict of interest in that the more assets we manage for you the more we will earn in fees. We believe this potential conflict is mitigated by the fact we will act as fiduciaries as explained above. Part of due diligence in researching potential investments for our clients is obtaining information sometimes directly from the company offering the investment. In the case of non-traded real estate investment trusts we have attended conferences presented by the issuer. Transportation, meals and lodging for these conferences were paid for by the issuer. We mitigate this conflict of interest by employing our fiduciary duty and only recommending this investment to our clients if we believe it is in their best interests. As is the case with other recommended investments, we do not receive any commissions from the issuer of any investment.

Potter Financial Solutions believes in and conducts business based on the Certified Financial Planner Code of Ethics. This includes protecting the confidentiality of your information, a prohibition on insider trading, a prohibition of rumor mongering, and personal securities trading procedures that ensure your interests are above ours, among other things. If we recommend

securities which employees of PFS also own, the purchases are made in such small amounts that they would not have any effect on that employee's investment. PFS employees would not buy or sell said securities within 30 days of recommending them to clients.

We will provide written disclosure to you prior to the engagement of our firm, and thereafter throughout the term of the engagement, of any conflicts of interest which will or reasonably may compromise our impartiality or independence. A copy of the firm's ADV II will be provided to you explaining details of our firm.

PFS, or any party in which we have a financial interest, does not receive compensation or other remuneration that is contingent on any client's purchase or sale of a financial product. Our firm does not receive a fee or other compensation from another party based on the referral of any client or any client's business.

## **Item 12 – Brokerage Practices**

### **The Custodian and Brokers We Use**

PFS does not maintain custody of your assets that we manage. Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or a bank. We have an agreement with Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer and member of SIPC, as the qualified custodian. PFS is independently owned and operated and is not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we or you instruct them to do so. Schwab acts as a custodian for your accounts, provides duplicate statements to us and information about your accounts via computer, in addition to allowing us to conduct transactions within your accounts via telephone or computer. As an advisor we do not have the authority to withdraw assets from a client account, with the exception of direct fee deduction explained in Item 5, or per the terms of the Limited Power of Attorney (i.e. for credit to an account at a financial institution with identical registration). Because we only have an advisory agreement with Charles Schwab & Co., we will not be able to manage your investments unless you use Schwab. Because we direct brokerage you may not be able to achieve the most favorable execution of client transactions and this practice may cost you more money. Other advisors may be able to manage investments at other brokers or other financial institutions. There is no fee that PFS pays for these services, and we do not receive any monetary compensation for using Schwab.

### **Your Brokerage and Custody Costs**

For our clients' accounts that Schwab maintains, Schwab does not charge for custody services but is compensated by charging commissions (if we buy individual securities or certain ETF's for you) or other fees on trades that it executes or that settle into your Schwab account (if we buy transaction fee mutual funds for you). In the vast majority of cases we buy no-transaction fee (NTF) mutual funds for your accounts through Schwab's Mutual Fund Market Place. You pay no fees or commissions for these investments. Schwab charges the fund families a fee for offering these funds through their Mutual Fund Market Place. In order to minimize your trading costs, we have Schwab execute all trades for your account. We have determined that having Schwab execute all trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above. Because we tailor each client's portfolio for their situation and don't just add investments based on a model, you would not face additional charges but may not

benefit from reduced commissions if we would aggregate buys and sells of securities the way some other advisors might.

## Products and Services Available to Us from Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts; while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. If our clients collectively have less than \$10 million in assets at Schwab, Schwab may charge us quarterly service fees of \$1,200. Following is a more detailed description of Schwab's support services:

**Services That Benefit You.** Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by you. Schwab provides educational conferences and events that we attend at our expense that helps us do a better job of managing your accounts.

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

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

**Services That Generally Benefit Only Us.** Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

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

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

**Our Interest in Schwab's Services.** The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's

services as long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody, what are sometimes called Soft Dollars. We do not receive these services in return for the execution of trades through Schwab (also Soft Dollars). The \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of you, our client. Our selection is primarily supported by the scope, quality, and price of Schwab's services and not Schwab's services that benefit only us. We have more than \$30,000,000 in client assets under management, and we do not believe that recommending our clients to collectively maintain at least \$10 million of those assets at Schwab in order to avoid paying Schwab quarterly service fees presents a material conflict of interest.

### **Item 13 – Review of Accounts**

Initially, accounts are reviewed for asset allocation, investment vehicle quality and performance, industry diversification, risk levels, and suitability to your needs. Thereafter, investment accounts are reviewed at least quarterly, and much more frequently if market conditions warrant. All portfolios are reviewed by R. Bruce Potter, CFP®, President of Potter Financial Solutions. You receive monthly or quarterly statements from the investment company or broker/dealer where your funds are custodied. You will also receive confirmation statements anytime there is a transaction in your account. In addition, you will receive a report narrative of economic conditions, balances, positions, asset allocation, management fees, and portfolio performance quarterly from us. You will also receive reports anytime you request one.

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

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see *Item 12 – Brokerage Practices*). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients. We do not pay individuals to refer clients to us.

### **Item 15 - Custody**

Potter Financial Solutions does not have custody of client assets. Assets will in all cases be held by a custodian, such as Charles Schwab & Co.

You will receive or have available online at least quarterly statements from the broker/dealer, bank or other qualified custodian that holds and maintains your investment assets. We urge you to carefully review these statements and compare such official custodial statements to the portfolio reports that we provide to you.

We will send you quarterly performance reports which include our invoice of the management fees we charge. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. However, such

differences should be small or a temporary timing issue. Please let us know if you feel our calculations are inaccurate or there are discrepancies in the values.

## **Item 16 – Investment Discretion**

Currently, all accounts are managed on a discretionary basis (we determine which investments and in which quantities to buy and sell and when), for you. You give us this authority by signing a limited power of attorney that is part of the application for an account with the custodian. This is opposed to non-discretionary account where you would be asked to authorize any trade before it was made. If you would rather be consulted and give your approval before any investments are bought or sold for your accounts (non-discretionary basis) that arrangement can be made. You also have the right to request that specific types of investments are not used in your portfolio.

## **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on your behalf. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your accounts. Schwab or the companies which you own will send proxies or their notification to you by email or mail. We may provide advice to you regarding voting of proxies upon your request.

## **Item 18 – Financial Information**

We do not require or solicit prepayment of more than \$500 in fees from you six months or more in advance; therefore, we are not required to include a balance sheet for our most recent year. Because we do not have custody of client funds there is no financial condition which is likely to impair our ability to meet contractual commitments to clients.

## **Item 19 – Requirements for State-Registered Advisers**

R. Bruce Potter, CFP® is owner and President of Potter Financial Solutions. He has worked in the financial services field since 1982, has been a CERTIFIED FINANCIAL PLANNER™ professional since 1989, and an investment advisor representative of Potter Financial Solutions since 1992. His post-secondary education includes the following: Associate of Applied Science, University of Southern Colorado, 1975; Bachelor of Arts in Business Education, University of Northern Colorado, 1980; Certified Financial Planner License, College for Financial Planning, 1989; Master of Arts in Business Education, Colorado State University, 1994. In addition to practicing financial planning, he was a high school Marketing and Business educator from 1980 through 2003.

# Part 2b of Form ADV: Brochure Supplement

R. Bruce Potter, CFP®

Potter Financial Solutions, Inc.

2542 W 108th Place

303-819-8056

03/31/2018

**This Brochure Supplement (ADV 2b) provides information about R. Bruce Potter that supplements the Potter Financial Solutions Brochure. You should have received a copy of that Brochure. Please contact R. Bruce Potter if you did not receive Potter Financial Solutions' Brochure or if you have any questions about the contents of this supplement.**

**Additional information about R. Bruce Potter is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). His CRD Number is 1155422.**

## **Item 2 - Educational Background and Business Experience**

R. Bruce Potter, CFP® (born in 1953) is owner and President of Potter Financial Solutions. He has worked in the financial services field since 1982, has been a Certified Financial Planner™ certificant since 1989, and an investment advisor representative of Potter Financial Solutions since 1992. His post-secondary education includes the following: Associate of Applied Science, University of Southern Colorado, 1975; Bachelor of Arts in Business Education, University of Northern Colorado, 1980; Certified Financial Planner License, College for Financial Planning, 1989; Master of Arts in Business Education, Colorado State University, 1994. In addition to practicing financial planning, he was a high school Marketing and Business educator from 1980 through 2003.

CERTIFIED FINANCIAL PLANNER™ certifiants are individuals who have met CFP Board's education, examination and experience requirements, have agreed to adhere to high standards of ethical conduct and who complete CFP Board's certification requirements, including continuing education, to use the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™. All CFP® certifiants have voluntarily submitted to the regulatory authority of CFP Board. Individuals certified by CFP Board have taken the extra step to demonstrate their professionalism by voluntarily submitting to the rigorous CFP® certification process that includes demanding education, examination, experience and ethical requirements.

### **Item 3 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Neither R. Bruce Potter nor Potter Financial Solutions have been the subject of a legal or disciplinary event.

### **Item 4 – Other Business Activities**

R. Bruce Potter is not involved in any other business activity.

### **Item 5 – Additional Compensation**

R. Bruce Potter does not receive compensation other than that explained in Item 5 of ADV part 2A.

### **Item 6 – Supervision**

R. Bruce Potter is responsible for all supervision of Potter Financial Solutions

### **Item 7 – Requirement for State-Registered Advisers**

Neither R. Bruce Potter nor Potter Financial Solutions have been the subject of a legal or disciplinary event as a State-Registered Adviser.