

## DISCLOSURE BROCHURE

# Yahara Wealth Management LLC

**Office Address:**  
725 Heartland Trail  
Suite 205  
Madison, WI 53717

Tel: 608-467-1010  
Fax: 608-467-1011

[info@yaharawealth.com](mailto:info@yaharawealth.com)

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

This brochure provides information about the qualifications and business practices of Yahara Wealth Management LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 608-467-1010. 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 Yahara Wealth Management LLC (CRD #168325) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**FEBRUARY 18, 2022**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

This Item of the Brochure will discuss only specific material changes that are made to the Brochure since our last annual update, and provide clients with a summary of such changes. Our last annual update was February 22, 2021.

Since our last annual update, we have made the following material changes:

- Item 4 – Advisory Business: As of July 1, 2021, Andrew J. Crone owns a 10% interest in Yahara Wealth Management LLC. Mr. Crone is a Partner and Wealth Advisor.
- Item 10 – Other Financial Industry Activities and Affiliations: YWM operates a website with financial educational and information content for emergency room physicians. Please see Item 10 for details.

As of December 31, 2021, Yahara had \$68,972,307 of regulatory assets under management, and \$13,621,593 of nondiscretionary assets under advisement. The total of \$82,593,900 contrasts to last year's total of \$71,176,569.

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### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm. A copy of our current Firm Brochure may be obtained free of charge at any time by contacting us at the telephone number or email address on the cover page, or by visiting [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and searching for Yahara Wealth Management LLC (CRD #168325).

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## **Item 4: Advisory Business**

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### **Firm Description**

Yahara Wealth Management LLC (“YWM”) was founded in 2013. Leonard W. Barry, Founding Partner and Wealth Advisor, owns 90% of the limited liability company, and Andrew J. Crone, Partner and Wealth Advisor, owns 10%.

YWM offers personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities. 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 and/or consulting, education funding, retirement planning, and estate planning.

YWM is a fee-only financial planning and investment management firm. “Fee-only” means no commissions in any form are accepted.

YWM does not act as a custodian of client assets.

Other professionals (e.g., lawyers, accountants, bankers, insurance agents, et al.) are engaged directly by the client on an as-needed basis and may charge fees of their own. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

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### **Types of Advisory Services**

#### INVESTMENT MANAGEMENT SERVICES

YWM works with clients to determine individual investment goals, time horizons, objectives, and risk tolerance, and will design a written Investment Policy Statement. YWM evaluates the client’s existing investments with respect to the client’s Investment Policy Statement. YWM works with new clients to develop a plan to transition from the client’s existing portfolio to the portfolio recommended by YWM. YWM will then continuously monitor the client’s portfolio holdings and the overall asset allocation strategy and hold review meetings with the client regarding the account as necessary.

Clients normally grant YWM discretionary authority to select securities and execute transactions without permission from the client prior to each transaction. Clients who prefer to be contacted for approval before trades are placed may work with YWM on a non-discretionary basis.

YWM will typically create a portfolio of “no-load” (commission-free) mutual funds, and may use model portfolios if the models match the client’s investment policy. YWM primarily recommends portfolios consisting of passively managed asset class and index mutual funds with low holdings turnover. Passively managed funds with low holdings turnover tend to be more tax-efficient and cost less to own than actively managed funds.

For clients with a fixed income allocation, YWM may recommend customized, laddered portfolios of individual fixed income securities. In such situations, YWM will request discretionary authority from clients to manage their fixed income assets, including the discretion to retain a third party fixed income manager. Low-cost passively managed fixed income mutual funds may be used instead of, or in addition to, laddered portfolios of individual fixed income securities.

When laddered portfolios of individual fixed income securities are used, then pursuant to its discretionary authority, YWM may retain a fixed income securities manager. In such situations, the fixed income securities manager will be provided with the discretionary authority to invest client assets in fixed income securities. The manager will monitor the account for changes in credit

ratings, security call provisions, and tax loss harvesting opportunities (to the extent that the manager is provided with cost basis information).

On an ongoing basis, YWM may answer clients' inquiries regarding their accounts and review periodically with clients the performance of their accounts. YWM will provide to the fixed income securities manager any updated client financial information or account restrictions necessary for the fixed income securities manager to provide subadvisory services.

YWM may also use exchange-traded funds, individual equities, actively managed mutual funds, and other securities in YWM's sole discretion. Individual equities and actively managed mutual funds are most often in clients' portfolios if purchased prior to working with YWM, and if sale would cause undesired tax consequences or the client specifically requests that they be retained.

#### EMPLOYEE BENEFIT PLAN SERVICES

In coordination with Buckingham Strategic Partners, LLC ("BSP"), YWM provides service to qualified and non-qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit sharing plans, cash balance plans, and deferred compensation plans. Clients choosing employee benefit plan services will normally engage both YWM and BSP.

*Advisor acts as an ERISA Limited Scope 3(21) Fiduciary.* YWM typically acts as a limited scope 3(21) fiduciary that can advise and assist plan sponsors with their investment decisions and selection of other service providers to the plan.

*BSP acts as an ERISA 3(38) Investment Manager.* BSP acts as a 3(38) Investment Manager in which it has discretionary management and control of a given retirement plan's assets. BSP then becomes solely responsible and liable for the selection, monitoring and replacement of the plan's investment options, according to the goals and investment objectives of the plan.

YWM offers the following services to plans and plan participants:

#### 1. Fiduciary Services:

- a. Provide non-discretionary investment advice to the client about asset classes and investment alternatives available for the plan in accordance with the plan's investment policies and objectives.
- b. Assist the client with the selection of a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder.
- c. Assist the client in the development of an Investment Policy Statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- d. Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- e. Meet with client on a periodic basis to discuss the reports and the investment recommendations.
- f. Provide non-discretionary investment advice to the plan sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the plan or who have otherwise failed to make investment elections. The client retains the sole responsibility to provide all notices to the plan participants required under ERISA Section 404(c) (5).

## 2. Non-fiduciary Services:

- a. Assist in the education of plan participants about general investment information and the investment alternatives available to them under the plan. Client understands YWM's assistance in education of the plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1).
- b. Assist in the group enrollment meetings designed to increase perceived value and/or participation among retirement plan participants.

YWM may provide these services or, alternatively, may arrange for the plan's other providers to offer these services, as agreed upon between YWM and client.

A specific description of the scope of engagement and client deliverables will be outlined in the client engagement agreement.

## 3. YWM has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- a. Employer securities;
- b. Real estate (except for real estate funds or publicly traded REITs);
- c. Stock brokerage accounts or mutual fund windows;
- d. Non-publicly traded partnership interests;
- e. Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- f. Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of fees paid to YWM under this Agreement.

YWM will not have discretion or custody, at any time, of client funds and/or securities.

If a conflict of interest exists between the interests of the investment advisor and the interests of the client, the client is under no obligation to act upon the investment advisor's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through YWM.

### FINANCIAL PLANNING SERVICES

Services may include, but are not limited to, the following: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management and/or consulting, education funding, retirement planning, and estate planning.

Normally, financial planning is provided in conjunction with investment management services, with the client's investment management fee also covering the planning work. YWM does not actively seek financial planning-only engagements, but may offer them at its sole discretion. In this case, the client will compensate YWM on a fee basis detailed under the "Fees and Compensation" section of this brochure.

YWM gathers information for financial planning through personal interviews, which may take place in person, or by phone, electronic mail, or other means. Related documents supplied by the client are carefully reviewed, and YWM may provide a financial planning questionnaire. Often, a written financial plan report is prepared. From time to time, clients may request ad hoc consultation on individual planning topics, and a written report may not be necessary.

Should a client choose to implement the recommendations in the plan, YWM suggest the client work closely with his/her attorney, accountant, banker, insurance agent, or other professional(s) as may be necessary. Implementation of financial plan recommendations is entirely at the client's discretion, and the client is under no obligation to effect transactions through YWM.

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

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions, such as directing YWM to invest, or not to invest, in certain securities or types of securities. However, if the restrictions prevent YWM from properly servicing the client, or if the restrictions would require YWM to deviate unduly from its recommended investment strategy, YWM reserves the right to end the relationship. Agreements may not be assigned without written client consent.

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### **Wrap Fee Programs**

YWM does not sponsor any wrap fee programs.

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### **Client Assets under Management**

As of December 31, 2022, YWM had \$68,972,307 of regulatory assets under management, and \$13,621,593 of nondiscretionary assets under advisement.

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

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### **Method of Compensation and Fee Schedule**

YWM 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.

#### INVESTMENT MANAGEMENT SERVICES

The annual fee for YWM's investment management services will be charged as a percentage of assets under management, according to the schedule below:

<b>Assets Under Management</b>	<b>Annual Fee (%)</b>
On the first \$2,000,000	1.00%
On the next \$3,000,000	0.80%
On the next \$5,000,000	0.40%
Above \$10,000,000	0.30%

Accounts for spouses, minor children residing in the same household, and trusts for the benefit of such minor children may be aggregated for purposes of determining the percentage fee applicable to each account. Generally, other accounts are not aggregated for this purpose; however, YWM may do so at its discretion.

The minimum fee is \$2,500 per quarter. YWM, in its sole discretion, may waive or reduce this minimum fee requirement, and/or charge a lower or higher minimum fee, based upon certain criteria (e.g., nature and scope of services desired by the client, 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.). YWM has no maximum fee.

Fees are computed and billed quarterly, in advance, and are based on the amount of assets managed as of the last day of the month in the prior quarter. If agreed to by the client and YWM, the assets managed may include assets where YWM is providing investment advice but YWM does not have trading discretion. Individual accounts for immediate family members are aggregated, and the fee is charged based on the total value of all family members' accounts.

Fees will be prorated, on a monthly basis, for new accounts opened during a quarter. For example, an account funded in the first month of the quarter will have two months' fees billed in advance based on the amount of assets managed as of the last business day of the first month. Quarterly advisory fees deducted from the clients' accounts by the custodian will be reflected in a provided fee invoice as fees are withdrawn. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement for a full refund. Investment management clients may terminate advisory services at any time by written notice. If a client terminates the Investment Advisory Agreement mid-quarter, the client will be entitled to a pro rata refund for the days service was not provided in the final quarter. Clients shall be given forty-five (45) days prior written notice of any amendment to the fee schedule.

YWM has contracted with BSP for services including trade processing, collection of management fees, record maintenance, report preparation, marketing assistance, and research. YWM has also contracted with BSP for sub-advisory services with respect to clients' fixed income accounts. YWM pays a fee for BSP services based on management fees paid to YWM on accounts that use BSP. The fee paid by YWM to BSP consists of a portion of the fee paid by clients to YWM and varies based on the total client assets administered by BSP through YWM. These fees are not separately charged to advisory clients.

#### EMPLOYEE BENEFIT PLAN SERVICES

The annual fee for YWM's employee benefit plan services will be charged as a percentage of assets under management, according to the schedule below:

<b>Assets Under Management (not including Excluded Assets as defined in Item 4)</b>	<b>Annual Fee (%)</b>
On the first \$1,000,000	0.70%
On the next \$4,000,000	0.45%
On the next \$5,000,000	0.25%
Above \$10,000,000	0.15%

Employee benefit plans whose balance falls below \$1,000,000 will be accepted only on a case-by-case basis. YWM, in its sole discretion, may waive or reduce this minimum asset requirement, and/or charge a lower or higher investment advisory fee, based upon certain criteria (e.g., nature and scope of services desired by the client, plan demographics, plan investment options, historical relationship, type of assets, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.). YWM also reserves the right to impose a minimum annual or quarterly fee. YWM has no maximum fee.

Asset-based fees are billed quarterly in advance. The initial fee will be based on the market value of the plan assets (not including Excluded Assets as defined in Item 4) as calculated by the custodian or recordkeeper on the first business day of the initial fee period. Initial fees for partial quarters are

pro-rated by month. Asset-based fees are typically paid by the plan, but may also be paid directly by the plan sponsor. If direct payment by the plan sponsor is desired, plan sponsor may choose to have the amount deducted from another account managed by YWM, or pay via debit from a bank account. Client must provide written authorization in advance to allow debiting of their account. Certain third party administrators process bank account debits and remit fees to YWM. YWM is not involved in the collection of written authorization for bank debits, nor does YWM ever have access to the plan sponsor's bank account information. It is the client's responsibility to verify the accuracy of fees paid. Employee benefit plan clients may terminate advisory services upon thirty (30) days prior written notice. For accounts closed mid-quarter, the client will be entitled to a pro rata refund for the number of days in that quarter after the effective date of termination.

YWM does not expect to receive any compensation, directly or indirectly, from sources other than the plan. If additional compensation is received, YWM will disclose this compensation, the services rendered, and the payer of compensation. YWM will offset the compensation against the fees agreed upon with the plan.

For investment management and employee benefit plan services, YWM will request authority from the client to receive quarterly payments directly from the client's account(s) held by an independent custodian. Clients may provide written limited authorization to YWM or its designated service provider, BSP, to withdraw fees from the account(s). Clients will receive custodial statements showing the advisory fees debited from their account(s). Certain third party administrators will calculate and debit YWM's fee and remit such fee to YWM.

#### FINANCIAL PLANNING SERVICES

Financial planning services are typically provided at no additional charge to clients who are paying a minimum fee of \$2,500 per quarter. When a client is paying less than \$2,500 per quarter, or engages YWM for financial planning services only, YWM may bill separately, at its discretion, for financial planning services as follows.

YWM's financial planning fees may be negotiable, depending upon the level and scope of the services required and the personnel performing the services, but generally are \$300 per hour for professional staff and may be less for staff working in an administrative or supporting role. Alternatively, and at YWM's discretion, a fixed fee may be assessed for financial planning. Prior to the planning process, the client will be provided an estimated fee range based on the complexity of the project and/or the estimated hours required. Fees for financial planning services are typically billed at the end of the project, except in cases of projects of extended length, where interim billing may take place. Such fees are not deducted from client accounts; instead they are paid directly by the client. YWM may request an initial deposit.

Services are completed and delivered inside of ninety (90) days, assuming the client provides requested information on a timely basis. Client may cancel within five (5) business days of signing Agreement with no obligation. If the client cancels after five (5) business days, any unpaid earned fees will be due to YWM based on the number of hours of work completed.

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#### **Client Payment of Fees**

Investment management fees are billed quarterly in advance, meaning we bill before the three-month period has started. 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(s). Initial fees for partial quarters are pro-rated. For accounts closed mid-quarter, the client will be entitled to a pro rata refund for the days service was not provided in the final quarter.

Fees for financial plans are due upon plan delivery, except in cases of projects of extended length, where interim billing may take place.

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## **Additional Client Fees Charged**

Mutual funds and exchange-traded funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50% means that the fund company charges 0.50% of assets annually for their services. Clients are responsible for these expense ratios, which compensate the fund companies and do not benefit YWM. YWM strives to keep expense ratios as low as possible. Also, clients who own individual fixed income securities pay no fund expense ratio on that portion of the portfolio.

Custodians may charge transaction fees on purchases or sales of certain mutual funds, exchange-traded funds, equities, and other securities. These transaction fees are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security. Clients are responsible for transaction fees, which compensate the custodians and do not benefit YWM. YWM strives to keep transaction costs as low as possible.

For more details on the brokerage practices, see Item 12 of this brochure.

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## **Prepayment of Client Fees**

Investment management fees are billed quarterly in advance.

Client may cancel within five (5) business days for a full refund. If the client cancels after five (5) business days, any unearned fees will be refunded to the client, or any unpaid earned fees will be due to YWM.

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## **External Compensation for the Sale of Securities to Clients**

YWM does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of YWM.

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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.

YWM does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client.

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

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### **Description**

YWM offers personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities. Client relationships vary in scope and length of service.

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### **Account Minimums**

The minimum fee is \$2,500 per quarter. YWM, in its sole discretion, may waive or reduce this minimum fee requirement, and/or charge a lower or higher minimum fee, based upon certain criteria (e.g., nature and scope of services desired by the client, 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.).

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

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### **Methods of Analysis**

YWM's investment approach is firmly rooted in the belief that markets are efficient over periods of time and that investors' long-term returns are determined principally by asset allocation decisions, not by market timing or stock picking. YWM focuses on developing globally diversified portfolios, principally through the use of low-cost passively managed mutual funds and customized, laddered portfolios of individual fixed income securities. Investment advice may be offered on any investments held by a client at the start of the advisory relationship.

YWM's investment philosophy is designed for investors with an investment time horizon of a minimum of five years, and preferably longer. YWM trades as necessary (e.g., cash management, rebalancing, and tax loss harvesting) but strives to keep trading to a minimum level required for prudent portfolio management. Frequent trading of securities increases transaction costs and tax consequences that YWM's investment philosophy seeks to minimize for clients.

YWM receives supporting research from BSP and from other consultants, including economists affiliated with Dimensional Fund Advisors ("DFA"). DFA provides historical market analysis, risk/return analysis, and continuing education to YWM. YWM also consults other sources that may include, but are not limited to, financial publications, research materials prepared by others, and prospectuses.

### **Investment Strategy**

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. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

### **Security Specific Material Risks**

Investing in securities involves risk of loss that clients should be prepared to bear.

All investments present the risk of loss of principal – the risk that the value of securities (e.g., mutual funds, exchange-traded funds ("ETFs") and individual bonds), when sold or otherwise disposed of, may be less than the price paid for the securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds may be less than the purchasing power of the original investment.

The mutual funds and ETFs utilized by YWM may include funds invested in domestic and international equities, including real estate investment trusts (REITs), corporate and government fixed income securities, and commodity futures. Commodity futures funds typically hold commodity-linked derivative instruments to gain exposure to commodity prices without having to own the physical commodities themselves, and fixed income securities as collateral for the derivatives and to generate interest income. Equity securities may include large capitalization, medium capitalization and small capitalization stocks. Mutual funds and ETFs invested in fixed income securities are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Among the riskiest funds used in YWM's investment strategies are the U.S. and international small capitalization and small capitalization value funds, emerging markets funds, and commodity futures funds. Conservative fixed income securities have lower risk of loss of principal, but most bonds (with the exception of Treasury Inflation Protected Securities, or TIPS) present the risk of loss of purchasing power through lower expected return. This risk is greatest for longer-term bonds.

Certain funds utilized by YWM may contain international securities. Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be greater with investments in developing countries.

More information about the risks of any particular market sector can be reviewed in representative mutual fund prospectuses within each applicable sector.

- *Equity Securities Risk:* Equity securities (common, convertible preferred stocks and other securities whose values are tied to the price of stocks, such as rights, warrants and convertible debt securities) could decline in value if the issuer's financial condition declines or in response to overall market and economic conditions. A fund's principal market segment(s), such as large cap, mid cap or small cap stocks, or growth or value stocks, may underperform other market segments or the equity markets as a whole. Investments in smaller companies and mid-size companies may involve greater risk and price volatility than investments in larger, more mature companies.
- *Fixed-Income Securities Risk:* Fixed-income securities are subject to interest rate risk and credit quality risk. The market value of fixed-income securities generally declines when interest rates rise, and an issuer of fixed-income securities could default on its payment obligations.
- *Asset Allocation Risk:* A fund's selection and weighting of asset classes and/or underlying funds may cause it to underperform other funds with a similar investment objective.
- *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 buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Foreign Securities Risk:* Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity, volatility, and political instability. These risks may be greater with investments in developing countries.
- *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. If a foreign currency weakens compared to the U.S. dollar, this weakness reduces investment return because the earnings will translate into fewer dollars. Also, countries may impose foreign currency controls that restrict or delay the moving of currency out of the country.
- *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.

In addition to general market risks described above, our investment strategies may be subject to the risk of loss arising from direct or indirect exposure to a number of types of catastrophic events, such as global pandemics, natural disasters, acts of terrorism, cyber-attacks, or network outages. The extent and impact of any such event on investment strategies will depend on many factors, including the duration and scope of the event, the extent of any governmental restrictions, the effect on the supply chain, overall consumer confidence, and the extent of the disruption to global and domestic markets.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

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

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### **Administrative Enforcement Proceedings**

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

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

The firm and its management have not been involved in legal or disciplinary events related to past or present investment clients.

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

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### **Broker-Dealer or Representative Registration**

YWM is not registered as a broker-dealer and no affiliated representatives of YWM are registered representatives of a broker-dealer.

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### **Futures or Commodity Registration**

Neither YWM nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

As described above in Item 4, YWM may exercise discretionary authority provided by a client to select an independent third-party investment manager for the management of portfolios of individual fixed income securities. YWM currently selects BSP for such fixed income management. YWM also contracts with BSP for back office services and assistance with portfolio modeling. YWM has a fiduciary duty to select qualified and appropriate managers in the client's best interest, and believes that BSP effectively provides the back office services that assist with its overall investment

advisory practice and fixed income portfolio management services. The management of YWM continuously makes this assessment. While YWM has a contract with BSP governing a time period for back office services, YWM has no such fixed commitment to the selection of BSP for fixed income management services and may select another investment manager for clients upon reasonable notice to BSP.

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## **Other Financial Industry Activities**

In addition to its advisory services outlined in this brochure, YWM also owns and operates a website ([www.erdofinance.com](http://www.erdofinance.com)) that provides financial information, educational courses, articles, resources and other content tailored for emergency room physicians and their special financial considerations. The content is for educational and information purposes only. The website is available to the general public, and users may also subscribe to an email list to receive updates when new content is available. In some cases, advisory clients of YWM may also view the website and/or subscribe to the email list. Website content may also direct users to YWM for information on advisory services. If website users become YWM advisory clients, YWM will receive economic benefit, which presents a conflict of interest. However, retaining YWM for advisory services is entirely voluntary, and subscribers are not required to retain YWM.

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

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### **Code of Ethics Description**

The employees of YWM have committed to a Code of Ethics (“Code”). The purpose of our Code is to set forth standards of conduct expected of YWM employees and address conflicts that may arise. The Code defines acceptable behavior for employees of YWM. The Code reflects YWM and its supervised persons’ responsibility to act in the best interest of their client.

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

YWM’s policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of YWM may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

YWM’s Code is based on the guiding principle that the interests of the client are our top priority. YWM’s officers, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client’s interests over the interests of either employees or the company.

The Code applies to “access” persons. “Access” persons are employees *who have access to non-public information regarding any clients’ purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.*

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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

YWM and its employees do not recommend to clients securities in which we have a material financial interest.

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

YWM and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as trading ahead of client transactions, employees are required to disclose all reportable securities transactions quarterly, and provide YWM with copies of their brokerage statements.

The Chief Compliance Officer of YWM is Leonard Barry. He 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 over employee transactions.

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## **Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

YWM does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as trading ahead of clients, employees are required to disclose all reportable securities transactions quarterly, and provide YWM with copies of their brokerage statements.

## **Item 12: Brokerage Practices**

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### **Factors Used to Select Broker-Dealers for Client Transactions**

Investment advisors who manage or supervise client portfolios on a discretionary basis have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. YWM does not receive any portion of the trading fees.

YWM arranges for the execution of securities transactions with the assistance of BSP. Through BSP, YWM may participate in the Schwab Advisor Services (“SAS”) program offered to independent investment advisors by Charles Schwab & Company, Inc. (“Schwab”) and the TD Ameritrade Institutional Program (“TDA”), a division of TD Ameritrade, Inc. Schwab and TDA are SEC-registered broker-dealers and FINRA/SIPC member broker-dealers, and are independent and unaffiliated with YWM. The services and benefits offered by these programs are available to all advisors who participate in the programs, and are not dependent on the number of brokerage transactions directed to the custodian. Therefore, these programs are not considered soft dollar arrangements.

The Schwab and TDA brokerage programs will generally be recommended to advisory clients for the execution of mutual fund and equity securities transactions. YWM regularly reviews these programs to ensure that its offerings are consistent with its fiduciary duty. These trading platforms are essential to YWM's service arrangements and capabilities, and YWM reserves the right not to

accept clients who direct the use of other broker-dealers. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by YWM.

As YWM will not request the discretionary authority to determine the broker-dealer to be used or the transaction fees to be paid for mutual fund and equity securities transactions, clients must direct YWM as to the broker-dealer to be used. In directing the use of a particular broker or dealer, it should be understood that YWM will not have authority to negotiate transaction fees among various brokers or obtain volume discounts, and best execution may not be achieved. Not all investment advisors require clients to direct the use of specific brokers.

YWM will not exercise authority to arrange client transactions in individual fixed income securities. Clients will provide this authority to a fixed income portfolio manager retained by YWM on client's behalf by granting the manager trading authority over client's brokerage account. Clients will be provided with the Disclosure Brochure (Form ADV Part 2) of the fixed income manager.

Schwab and TDA do not generally charge clients a custody fee, and are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through the broker or that settle into the clients' accounts at the brokers. Trading client accounts through other brokers may result in fees (including mark-ups and mark-downs) being charged by the custodial broker and an additional broker. While YWM will not arrange transactions through brokers other than Schwab or TDA, the authority of the fixed income portfolio manager includes the ability to trade client fixed income assets through other brokers.

YWM does not have any arrangements to compensate any broker-dealer for client referrals.

YWM does not retain any gains from trade errors. YWM makes client whole with respect to any trade error losses incurred by client caused by YWM.

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### **Aggregating Securities Transactions for Client Accounts**

While YWM is authorized in its discretion to aggregate client transactions, YWM generally does not do so. Because YWM primarily utilizes mutual funds, transaction costs are almost never saved by aggregating orders in circumstances in which YWM arranges transactions. BSP, in the management of fixed income portfolios, will aggregate certain transactions among client accounts that it manages, in which case a YWM client's orders may be aggregated with an order for another client of BSP who is not a YWM client. See BSP Advisor Services, LLC Form ADV Part 2.

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

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

#### INVESTMENT MANAGEMENT SERVICES

Account assets are supervised continuously and regularly reviewed quarterly. The review process contains each of the following elements:

- assessing client goals and objectives;
- evaluating the employed strategy(ies);
- monitoring the portfolio(s); and
- addressing the need to rebalance.

For fixed income portfolios, certain account review responsibilities are delegated to a third party investment manager as described above in Item 4.

## EMPLOYEE BENEFIT PLAN SERVICES

Plan assets are reviewed as necessary and according to the standards and situations described above for investment management services accounts.

## FINANCIAL PLANNING SERVICES

Financial plans are considered complete when recommendations are delivered to the client and a review is done only upon request of client.

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### **Review of Client Accounts on Non-Periodic Basis**

Additional account reviews may be triggered by any of the following events:

- a specific client request;
- a change in client goals and objectives;
- an imbalance in a portfolio asset allocation;
- market/economic conditions; and
- realizing tax losses in an account.

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### **Content of Client Provided Reports and Frequency**

All clients will receive quarterly performance reports, prepared by BSP and reviewed by YWM, that summarize the client's account(s) and asset allocation. Quarterly reports include portfolio performance review, current positions, billing statements, and current market value. Clients will also receive monthly statements from their account custodian, which will outline the client's current positions and current market value. The custodian will also send the client a confirmation of each transaction.

## EMPLOYEE BENEFIT PLAN SERVICES

YWM and BSP, together with a plan's recordkeeper, also provide quarterly information regarding investment returns and participant education that may be distributed by the sponsor or plan administrator to participants of the plan.

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

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### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

As indicated above under the disclosure for Item 12, Schwab and TDA provide YWM with access to services which are not available to retail investors. These services are generally available to independent investment advisors on an unsolicited basis at no charge to them.

These services benefit YWM but may not benefit its clients' accounts. Many of the products and services assist YWM in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of YWM's fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of YWM's accounts. Schwab and TDA also make available to YWM other services intended to help YWM manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. YWM does not, however, enter into any commitments with Schwab or TDA for transaction levels in exchange for any services or products from brokers. There is no incentive for YWM to direct clients to the broker-dealers it

uses over other broker-dealers who offer the same benefits. While as a fiduciary, YWM endeavors to act in its clients' best interests, YWM's recommendation is that clients maintain their assets in accounts at Schwab or TDA may be based in part on the benefit to YWM of the availability of some of the foregoing products and services and not solely on the nature, cost, or quality of custody or brokerage services provided by Schwab and TDA, which may create a potential conflict of interest. This conflict is mitigated by the fact that YWM has a fiduciary responsibility to act in the best interest of its clients, and the services received are generally beneficial to all clients.

YWM also receives software from DFA, which YWM utilizes in forming asset allocation strategies and producing performance reports. DFA also provides continuing education for YWM personnel. These services are designed to assist YWM in planning and designing its services for business growth.

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### **Advisory Firm Payments for Client Referrals**

YWM does not compensate for client referrals.

## **Item 15: Custody**

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### **Account Statements**

Clients will receive monthly statements from their account custodian, which will outline the client's current positions and current market value. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by YWM. YWM's statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

YWM is deemed to have constructive custody solely because advisory fees are directly deducted from clients' accounts by the custodian on behalf of YWM.

## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

YWM requests that it be provided with written authority to determine which securities and the amounts of securities that are bought or sold. For fixed income securities, this authority will include the discretion to retain a third party portfolio manager for fixed income accounts. Discretion as an "investment manager" for certain retirement plans involves selecting available investments for the plan as well as creating model portfolios and making them available to participants. Any limitations on discretionary authority shall be included in this written authority statement. Clients may change or amend these limitations as required. Such amendments shall be submitted in writing.

Where discretionary authority has not been given, YWM consults with the client prior to each trade to obtain concurrence.

When selecting securities and determining amounts, YWM observes the investment policies, limitations, and restrictions of the clients whom it advises. Investment guidelines and restrictions must be provided to YWM in writing.

The client approves the custodian to be used and the transaction fees paid to the custodian. YWM does not receive any portion of the transaction fees paid by the client to the custodian.

## **Item 17: Voting Client Securities**

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### **Proxy Votes**

As a matter of firm policy and practice, YWM does not accept the authority to vote, and does not vote, proxies. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients will receive applicable proxies directly from the issuer of securities held in clients' investment portfolios. YWM, however, may provide advice to clients regarding clients' voting of proxies, if requested. It is in the client's sole discretion whether to act on such advice. If a conflict of interest exists, it will be disclosed to the client.

Clients should note that YWM will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held or previously were held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct YWM to transmit copies of class action notices to the client or a third party. Upon such direction, YWM will make commercially reasonable efforts to forward such notices in a timely manner.

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because YWM does not serve as a custodian for client funds or securities and YWM does not require prepayment of fees of more than \$1,200 per client and six months or more in advance.

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

YWM has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

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

Neither YWM nor its management has had any bankruptcy petitions in the last ten years.

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

Education and business background, including any outside business activities for all management and supervised persons can be found in the Supplement to this Brochure (Part 2B of Form ADV Part 2).

### **Material Relationship Maintained by this Advisory Business or Management Persons with Issuers of Securities**

None to report.

# **SUPERVISED PERSON BROCHURE**

FORM ADV PART 2B

Leonard Williams Barry, MS, CFP®

**Yahara Wealth Management LLC**

**Office Address:**  
725 Heartland Trail  
Suite 205  
Madison, WI 53717

Tel: 608-467-1010  
Fax: 608-467-1011

[leonard@yharawealth.com](mailto:leonard@yharawealth.com)

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

This brochure supplement provides information about Leonard Barry and supplements Yahara Wealth Management LLC's brochure. You should have received a copy of that brochure. Please contact Leonard Barry if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Leonard Barry (CRD #5079562) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**FEBRUARY 18, 2022**

## Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure

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### Founding Partner | Wealth Advisor

#### Leonard Williams Barry, MS, CFP®

- Year of birth: 1975
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### Educational Background and Business Experience

#### Educational Background:

- College for Financial Planning; Personal Financial Planning; MS; 08/2007
- University of Wisconsin-Madison; Classics, BA, Phi Beta Kappa; 05/1998

#### Business Experience:

- Yahara Wealth Management LLC; President, Founding Partner, Wealth Advisor; 09/2013 – Present
- Madison Expeditionary Learning Academy, Inc. (MELA); Secretary and Treasurer; 06/2011 to Present
- SVA Plumb Wealth Management, LLC; Wealth Manager; 3/2011 to 09/2013
- Wisconsin Capital Management, LLC; Wealth Manager; 06/2012 to 09/2013
- SVA Wealth Management, Inc.; Associate Financial Consultant/Financial Consultant; 04/2006 to 02/2011
- CUNA Mutual Group; Business Analyst; 09/2003 to 03/2006

#### Professional Designations, Licensing & Exams:

**CERTIFIED FINANCIAL PLANNER™ (CFP®):** Mr. Barry obtained the CFP® certification in 2009. Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with plaque design) logo in the United States, which it authorizes use of by individuals who successfully complete CFP Board's initial and ongoing certification requirements.

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 62,000 individuals have obtained CFP® certification in the United States.

CFP® professionals are held to strict ethical standards to ensure that any financial advice and financial planning recommendations are made in the client's best interest. They also have a responsibility to be transparent with clients regarding any material conflicts of interest, as well as how those conflicts of interest are managed.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee

benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

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

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

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### **Disciplinary Information**

None to report.

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### **Other Business Activities**

None to report.

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### **Additional Compensation**

None to report.

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### **Supervision**

Mr. Barry is the Chief Compliance Officer and is responsible for all supervision. His contact information is shown on the cover page of this Brochure Supplement.

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

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

# **SUPERVISED PERSON BROCHURE**

FORM ADV PART 2B

**Andrew John Crone, CFP®, CAP®**

**Yahara Wealth Management LLC**

**Office Address:**  
725 Heartland Trail  
Suite 205  
Madison, WI 53717

Tel: 608-467-1010  
Fax: 608-467-1011

[andrew@yaharawealth.com](mailto:andrew@yaharawealth.com)

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

This brochure supplement provides information about Andrew Crone and supplements Yahara Wealth Management LLC's brochure. You should have received a copy of that brochure. Please contact Leonard Barry if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Andrew Crone (CRD #6666568) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**FEBRUARY 18, 2022**

## Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure

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### Partner | Wealth Advisor

#### Andrew John Crone, CFP®, CAP®

- Year of birth: 1995
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### Educational Background and Business Experience

#### Educational Background:

- University of Wisconsin-Madison; Double Major: Finance, Investment and Banking – Wealth Management focus & Risk Management and Insurance; BBA; 05/2018. Division I scholarship athlete (wrestling); competed in multiple NCAA championships.

#### Business Experience:

- Yahara Wealth Management LLC, Partner, Wealth Advisor, 07/2021 – Present
- Yahara Wealth Management LLC; Associate Wealth Advisor; 04/2018 – 06/2021
- Yahara Wealth Management LLC; Wealth Management Intern; 06/2017 – 08/2017
- Robert W. Baird & Co., Inc.; Private Wealth Management Intern; 06/2016 – 08/2016

#### Professional Designations, Licensing & Exams:

**CERTIFIED FINANCIAL PLANNER™ (CFP®):** Mr. Crone obtained the CFP® certification in 2020. Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with plaque design) logo in the United States, which it authorizes use of by individuals who successfully complete CFP Board's initial and ongoing certification requirements.

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 62,000 individuals have obtained CFP® certification in the United States.

CFP® professionals are held to strict ethical standards to ensure that any financial advice and financial planning recommendations are made in the client's best interest. They also have a responsibility to be transparent with clients regarding any material conflicts of interest, as well as how those conflicts of interest are managed.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

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

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

**CHARTERED ADVISOR IN PHILANTHROPY® (CAP®):** Mr. Crone obtained the CAP® designation in 2022. The CAP® is the property of The American College of Financial Services, which reserves sole rights to its use, and is used by permission.

The CAP® credential is for financial and nonprofit professionals focused on the best strategies for philanthropic planning. In addition to mastering the financial details involved in different forms of charitable giving, CAP® designees gain critical interpersonal skills needed to guide clients and donors from philanthropic aspiration to positive social impact.

CAP® designees have expertise in:

- Applying the best tax strategies, tools, and techniques for charitable giving.
- Understanding client or donor goals for self, family, and/or society and putting together holistic financial strategies that meet those goals in the most impactful way possible.
- Advising wealthy families on important financial matters, including business exit planning, estate planning, and legacy planning.
- Handling gift-planning for nonprofits, including developing six- to eight-figure gifts from high-capacity donors.
- Serving Baby Boomers already over 70 and older adults who want to give back during retirement.
- Using financial skills and philanthropic planning to make a positive difference in communities and in the world.

The American College of Financial Services is the premier educational institution dedicated to the development of financial services professionals. Graduates and designees of The American College of Financial Services have studied, passed rigorous exams, and proven that they not only have the technical knowledge to serve their clients, but have sworn to practice ethically and in the best interest of the people they serve.

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**Disciplinary Information**

None to report.

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**Other Business Activities**

None to report.

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**Additional Compensation**

None to report.

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**Supervision**

Mr. Crone is supervised by Leonard Barry, President and Chief Compliance Officer. Mr. Barry may be contacted at leonard@yaharawealth.com or at the address or phone number shown on the cover page of this Brochure Supplement.

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**Requirements for State-Registered Advisors**

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None