

Part 2A of Form ADV



COPPER BEECH

A D V I S O R S

a Registered Investment Adviser

**5 Great Valley Parkway, Suite 210
Malvern, PA 19355**

(610) 647-4014

www.copperbeechadvisors.com

October 4, 2023

This brochure provides information about the qualifications and business practices of Copper Beech Advisors, LLC ("CBA"). If you have any questions about the contents of this brochure, please contact Tim Caban at (610) 647-4014. 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.

CBA 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, which you may use to determine whether to hire or retain an Adviser.

Additional information about CBA is also available on the SEC's website at www.adviserinfo.sec.gov using the Firm's CRD No. 151496.

Item 2 – Material Changes

Annual Update

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

Material Changes Since the Last Update

The last update was January 23, 2023. There have been no material changes since the last update. This brochure contains a non-material update as to CBA's minimum fee for a retainer engagement.

Availability of Brochure

Currently, our Brochure may be requested by contacting Tim Caban at (610) 647-4014 or by email at: tim.caban@copperbeechadvisors.com.

Additional information about CBA is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with CBA who are registered, or are required to be registered, as investment adviser representatives of CBA.

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Item 4 – Advisory Services

Firm Information

CBA is a fee-only, financial planning firm that provides financial planning and investment advisory services to individuals and small business owners. CBA is owned and operated by Timothy L Caban, EA, CFP® who established CBA in 2009. CBA provides services to meet your investment needs, and also your tax, estate planning, risk management, and retirement planning needs. All services are tailored to your stated financial objectives. CBA does not sell insurance or investment products, nor does it accept commissions as a result of any product recommendations. CBA does not pay referral or finder's fees, nor does it accept such fees from other firms.

Advisory Services Offered

CBA offers financial planning and investment management services, and financial coaching services to individuals and families (each referred to as a "Client"). The following describes CBA's engagements with its clients.

When CBA provides investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way CBA makes money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

CBA provides the following two types of services:

1. Open Retainer: An Open Retainer provides comprehensive financial planning and investment management services for a fixed fee. You will have regularly scheduled meetings during the engagement depending on your individual situation. Services are individually tailored to the client. Meetings are held via face-to-face, e-mail and/or phone consultations. Services provided may include, but are not limited to those below:

Initial Year of Open Retainer - Depending upon the client's needs CBA will schedule meetings to cover those topics relevant to you.

- | | |
|---------------------------------------|--------------------------------|
| - Tax preparation | - Budgeting and cash flow |
| - Tax planning | - Record-keeping |
| - Inventory of client assets | - Retirement planning |
| - Portfolio analysis | - Goal setting |
| - Develop asset allocation strategies | - Estate planning review |
| - Recommend investments | - Small business planning |
| - Insurance analysis | - Education planning |
| - Analysis of employee benefits | - Investment Advisory Services |

Renewal Years of Open Retainer - Typical scheduled meetings:

- | | |
|--|-------------------------|
| - Tax planning & Tax preparation | - Goal setting/review |
| - Investment review/update | - Rebalancing of assets |
| - Financial planning and/or any financial services as requested or needed by client. | |
| - Investment Advisory Services | |

Portfolio management planning is included in the engagement. Service will include portfolio analysis and CBA implementing the sale/and or purchase of investments when authorized to do so by the client on a non-discretionary basis. The client must authorize the specific transaction(s) to be placed.

Tax preparation may be included in the open retainer agreement's scope of work depending upon client preference and the complexity of the work. Tax preparation work performed separately from an open retainer engagement is generally only available to dependents of Clients under an open retainer agreement or at the discretion of CBA.

CBA does not have a minimum portfolio requirement.

2. Financial Review: A Financial Review consists of a two-hour review of up to three financial planning topics selected

in advance by you. No follow-up services are provided with the Financial Review.

Wrap Fee Programs

We do not participate in or sponsor any wrap-fee programs.

Assets Under Management

As of December 31, 2022, CBA managed \$40,924,474 of client assets on a non-discretionary basis.

Item 5 – Fees and Compensation

Open Retainer

The open retainer fee is a flat annual fee calculated as follows:

<u>Total Net Worth</u>	<u>Quarterly</u>	<u>Annual</u>
Under \$2.25 Million	\$2,500	\$10,000

For every additional amount of net worth in the following tiers, an additional fee will be charged and calculated as follows:

<u>Total Net Worth</u>	<u>Additional Net Worth</u>	<u>Additional Fee</u>	
		<u>Per Quarter</u>	<u>Per Year</u>
\$2.25 Million to \$5.0 Million	\$250 thousand	\$250	\$1,000
\$5.0 Million to \$10.0 Million	\$500 thousand	\$250	\$1,000
Over \$10 Million	\$1 Million	\$250	\$1,000

Net Worth includes all assets owned by Client including cash, securities, retirement accounts, value of life or other insurance products, real estate (including home minus the mortgage), vehicles, less outstanding liabilities such as mortgages or other debt. Business assets and liabilities are generally excluded unless the business is a single-owner business that is not incorporated. Net worth does not include items such as Donor Advised Fund balances, nor personal property such as household goods, collectibles, or jewelry. Advisor may exclude certain debt from the calculation of Client’s net worth for purposes of determining Advisor’s fee when a significant level of ongoing planning or services will be required surrounding that liability. Advisor may also make other adjustments based on individual complexity of each client. For circumstances in which the Fair Market Value (FMV) of an asset may not be readily available, Advisor shall make a good faith effort to determine a value.

These fees are based on the Total Net Worth at the time of the initial engagement and may be adjusted at the end of two years, and every two years thereafter based on CBA’s fee formula at those times. In renewal years, CBA will provide client with a statement of Net Worth used for purposes of recalculating CBA’s fee no later than thirty (30) days prior to any adjustment to client’s fee.

There are clients who are under a legacy fee schedule whose fee may differ from above.

Fees are payable quarterly, in advance. Some clients may choose to pay via a monthly debit to their bank account using a third-party vendor. CBA also receives advisory fees from a direct deduction from client’s accounts when clients have given CBA the authority to have their retainer fee deducted from the assets in their account held at an independent qualified custodian.

Add-ons, credits, and miscellaneous adjustments: A charge of \$150 is assessed for each amended tax return prepared, if applicable. A charge of up to \$250 per return is assessed for additional tax returns prepared for dependents of the Client. Credits and miscellaneous adjustments may be applied if the client has an adequate estate plan (will or trust) in place, or for other reasons, as appropriate.

Financial Review

The cost for a Financial Review is between \$750 and \$3,000 based on the complexity of your situation. One-half of

the fee is due at the time of engagement and the second-half of the fee is due at the end of the Review appointment. If, upon reaching the end of the review appointment, you decide to engage us on an open retainer basis, a portion of the cost of the financial review will be credited against the cost of your open retainer fee. CBA accepts payment via an approved third-party vendor or by check.

Per regulatory requirements, CBA will not collect advance fees of \$500 or more for services that will be performed six (6) months or more in advance.

Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than CBA's fee in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The management fee charged by CBA is separate and distinct from these custodian and execution fees.

All fees paid to CBA for advisory services are separate and distinct from other expenses charged for investing, such as fees and expenses charged by mutual funds and exchange-traded funds to their shareholders and fees associated with bonds purchased for Clients' accounts. Mutual fund and ETF fees and expenses are generally used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of CBA, but would not receive the services provided by CBA which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees associated with a particular security or a bond and the fees charged by CBA to fully understand the total fees involved.

Termination

The length of an engagement depends on the type of engagement. Either you or CBA may terminate an engagement upon written notice within five business days of signing a retainer agreement or a financial review agreement, at which time all fees paid would be refunded. After five days of engagement, you may terminate your agreement, without penalty, at any time upon written notice. If you have made an advanced payment, the unearned portion of the payment will be refunded to you. If any fee is owing at the time of termination that has not been paid, the earned fee becomes due and owing at termination.

Compensation for Sales of Securities

CBA does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the Advisory Fees noted above.

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

CBA does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

CBA provides financial planning and investment advisory services to individuals and small business owners. We strive to work with people from all different walks of life. As such, we maintain no minimum net-worth or asset requirements. As discussed above, your chosen relationship agreement and fee will be based upon your individual circumstances.

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

Methods of Analysis

In determining investment recommendations, CBA will utilize public information obtained through Steele Mutual Fund Expert as well as other public research. Moreover, CBA approaches investment portfolio analysis and implementation based on internal factors such as your tax situation, overall risk tolerance, current financial situation, and your personal goals and aspirations. After identifying these items, your portfolio will be structured around your individual needs, while minimizing negative effects of external factors, such as interest rates, market performance, and the economy as a whole.

Investment Strategies

In general, CBA recommends no-load mutual funds (i.e., mutual funds that have no sales fees), U.S. government securities, money market accounts, certificates of deposit, and individual bonds (corporate, agency and municipal). However, in the course of providing investment advice, CBA may address issues related to other types of assets that you may already own. Any other products that may be deemed appropriate for you will be discussed, based upon your goals, needs and objectives.

Investing in securities involves risk of loss. The inherent risks associated with any investment recommended by CBA will be thoroughly reviewed and discussed before investing in the context of your goals and values. This will help to ensure that you fully understand your investments and that you are properly prepared to bear any associated

Risk of Loss

We believe our strategy is designed to produce the appropriate potential return for a given level of risk; however, there is no guarantee that we will achieve a planning goal or investment objective. Past performance is not necessarily indicative of future results. Investing in securities involves risk of loss that clients should be prepared to bear.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

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 CBA or the integrity of CBA's management. CBA has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

CBA is a member of the Alliance of Comprehensive Planners (ACP). This non-profit organization provides training and support through an alliance of fee-only comprehensive financial advisors. As a member of the ACP, CBA has the right to use proprietary products and systems designed by ACP. The Alliance of Comprehensive Planners provides ongoing training in the form of conferences and services produced by collaborative efforts of the fee-only financial advisors who are its members.

CBA is a member of the National Association of Personal Financial Advisors (NAPFA).

CBA is also a member of the National Association of Enrolled Agents (NAEA) & National Association of Tax Preparers (NATP).

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

Code of Ethics

CBA seeks to avoid material conflicts of interest. Accordingly, neither CBA nor its investment adviser representatives nor its team members receive any third party direct monetary compensation (i.e., commissions, 12b-1 fees, or other fees) from brokerage firms (custodians) or mutual fund companies.

Although CBA believes that its business methodologies, ethics rules, and adopted policies are appropriate to eliminate, or at least minimize, potential material conflicts of interest, and to appropriately manage any material conflicts of interest that may remain, clients should be aware that no set of rules can possibly anticipate or relieve all potential material conflicts of interest.

Our Code of Ethics

CBA has adopted a Code of Ethics, to which all investment advisor representatives and employees are bound to adhere. Our Code of Ethics states:

CBA and its investment advisor representatives and employees shall always:

- As a fiduciary, act in the best interests of each and every client;
- Act with integrity and dignity when dealing with clients, prospects, and others;
- Strive to maintain and continually enhance our high degree of professional education regarding all aspects of personal financial planning; and
- Seek at all times to preserve our firm's independence and to maintain our complete objectivity with respect to our advisory services and each recommendation made to our clients.

Participation or Interest in Client Transactions and Personal Trading

CBA does not currently participate in securities in which it has a material financial interest. CBA and its related persons, as a matter of policy, do not recommend to clients, or buy or sell for client accounts, securities in which the firm or its related persons has a material financial interest. Individuals associated with our firm may buy or sell securities for their personal accounts identical or different than those recommended to clients. However, it is the expressed policy of our firm that no person employed by the firm shall prefer his or her own interest to that of an advisory client nor make personal investment decisions based on investment decisions of advisory clients.

To supervise compliance with the Code of Ethics, our firm requires that anyone associated with this advisory practice and who possesses access to advisory recommendations (before or at the time they are entered into) ("access persons") to provide annual securities holding reports and quarterly transaction reports to CBA's owner or his designee. We also require access persons to receive advance approval from CBA's owner or his designee prior to investing in any initial public offerings or private placements, and with regard to trading of certain individual securities.

CBA further prohibits the use of material non-public information and protecting the confidentiality of client information. We require that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to disciplinary action.

Clients and prospective clients may contact CBA to request a copy of its Code of Ethics.

Item 12 – Brokerage Practices

Selecting Brokerage Firms

CBA may recommend a broker-dealer. You are not obligated to effect transactions through any broker-dealer recommended by CBA. In recommending a broker-dealer, CBA will comply with its fiduciary duty and the Securities Exchange Act of 1934 to obtain best execution. Factors considered include, but are not limited to, the broker-dealer's facilities, costs, reliability and financial responsibility, the ability of the broker-dealer to effect transactions, and the research and related brokerage services provided to you and/or CBA.

CBA does not receive any commissions or third party payments from anyone, including broker-dealers. As such, any research or related brokerage services that you receive from any broker dealer are incidental and under no agreement with, or payment to or from CBA. In addition, all trades are made on a non-discretionary basis, which means that clients provide written acknowledgment before trades are executed.

Soft Dollars

We do not receive any research or other soft-dollar benefits, nor do we receive any referrals in exchange for using a certain broker-dealer. We are not affiliated with a brokerage firm, nor does any broker-dealer/custodian supervise us, our agents or activities, however, some additional services and non-direct monetary or other forms of compensation may be offered and provided to us as a result of our relationships with custodian(s). For example, our representatives and employees may be invited to attend educational conferences or entertainment events sponsored by brokerage firms, custodians, or mutual fund companies. We believe that the services and benefits provided to us by brokerage firms (custodians) and mutual fund providers fall under Section 28(e) of the Securities Exchange Act and do not materially affect the investment management recommendations made to clients.

Permissibility of Client-Directed Brokerage

We may allow clients to direct brokerage outside our recommendation, however when this occurs, we may be unable to achieve the most favorable execution of client transactions. Client directed brokerage may cost clients more money. For example, in a directed brokerage account, you may pay higher brokerage commissions because we typically cannot aggregate orders to reduce transaction costs, or you may receive less favorable prices.

Trade Aggregation

CBA does not aggregate client trades. Trades are executed on an individual client basis.

Item 13 – Review of Accounts

Frequency of Reviews

Clients in an open retainer engagement receive regular reviews. Financial Fitness Review clients do not receive reviews; once CBA's recommendations are provided that engagement ends. For open retainer clients, Timothy L. Caban, President, is responsible for regularly reviewing and reassessing financial recommendations made to these clients. Triggering factors for a review include significant changes in your financial condition, changes in the fundamentals of the companies or entities issuing securities, price fluctuations and significant economic or industry developments.

If you maintain any brokerage account(s), you will receive monthly and/or quarterly statements from your custodian, pertaining to your account(s).

Causes for Reviews

Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify CBA if changes occur in the Client's personal financial situation that might adversely affect the Client's financial planning. Additional reviews may be triggered by material market, economic or political events.

Review Reports

A Client receiving investment management services from CBA will receive account statements no less than quarterly from their account's custodian. These statements are sent directly from the custodian to the Client. The Client may also establish electronic access to the custodian's website so that the Client may view these statements and their account activity at any time. Client statements will include all positions, transactions and fees relating to the Client's account[s], including CBA's fee. Clients are responsible for reviewing their account statements.

Item 14 – Client Referrals and Other Compensation

Compensation Received by CBA

CBA is a fee-only financial planning firm and does not sell insurance or investment products, nor does it accept commissions as a result of any product recommendations. CBA does not pay referral or finder's fees, nor does it accept such fees from other firms.

Client Referrals from Solicitors

CBA does not provide compensation to any third-party solicitors for client referrals.

Item 15 – Custody

CBA does not have custody over client funds and securities. If you maintain any brokerage account(s), your custodian will provide a statement to you at least quarterly which includes a list of all assets held in the account, asset values, and all transactions affecting the account assets, including any additions or withdrawals.

Clients may choose to have your retainer fee deducted from their account that is held at a qualified custodian that holds and maintains your investment assets. When CBA directly deducts its fee from a client's account the firm can be considered to have "constructive" custody.

Prior to having fees deducted by the qualified custodian, Copper Beech Advisors, LLC will:

- (a) Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian.
- (b) Send the qualified custodian written notice of the amount of the fee to be deducted from the client's account.
- (c) Send the client an itemized invoice including any formulae used to calculate the fee, the time period covered by the fee.

You will receive no less than quarterly, statements from the broker dealer, bank or other qualified custodian that holds and maintains your investment assets. CBA urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Clients may also choose to pay fees by ACH transfer on either a monthly or quarterly basis.

The client's funds and securities will be maintained by an unaffiliated, qualified custodian. Your assets are not held by our firm or any of our associates. In keeping with our policy of not having custody of our client funds or securities, we:

- Restrict our firm and associates from acting as trustee for or having full power of attorney over a client account.

- Prohibit any authority to withdraw securities or cash assets from a client account, other than for payment of our advisory fees or transaction settlement. These actions will be accomplished through a qualified custodian maintaining your assets (i.e. your custodian), pursuant to a written agreement and following your approval.
- Do not accept or forward client securities (i.e. stock certificates) erroneously delivered to our firm
- Advisor sends the qualified custodian and client an invoice or statement of the amount of the fee to be deducted from the client's account each time a fee is directly deducted.
- Will not collect fees of \$500.00 or more for services to be performed six months or more in advance.
- Will not authorize any associate to have knowledge of a client's account access information (i.e. online 401k, brokerage or bank accounts), even for the convenience or accommodation of the client or their legal agent.

In accordance with the Pennsylvania Bureau of Securities position on Custody, we attest that CBA is complying with each of the requirements listed in the Bureau's position following the SEC's No Action guidance for third-party Standing Letters of Authorization.

CBA does not have custody other than direct fee deduction or ACH fee deduction of its fixed fees or because of Standing Letters of Authorization.

Item 16 – Investment Discretion

At your request, CBA may execute the sale and/or purchase of investments where authorized to do so by you on a non-discretionary basis. Non-discretionary refers to the requirement to obtain your express permission and approval, via a written limited power of attorney, prior to initiating any investment actions.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, CBA does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. CBA may provide advice to clients regarding the clients' voting of proxies upon request.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about CBA's financial condition. CBA has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

CBA does not collect fees \$500 or more for services to be performed six months or more in advance.

Item 19 – Requirements for State-Registered Advisers

CBA's sole owner is Tim Caban. Please See Form ADV Part 2B for the formal education and business background of Mr. Caban.

CBA does not actively engage in any other business. The ADV Part 2B Brochure Supplement discusses any other business activities engaged in by Mr. Caban.

Neither CBA nor any supervised persons is compensated with any performance-based fees for any advisory services.

Neither CBA nor any of its management persons has been involved in an award of or otherwise been found liable in an arbitration for a claim alleging damages in excess of \$2,500 involving: an investment or an investment-related business or activity; fraud, false statements, or other omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or, dishonest, unfair, or unethical practices.

Neither CBA nor any of its management persons has been involved in an award of or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving: an investment or an investment-related business or activity; fraud, false statements, or other omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or, dishonest, unfair, or unethical practices.

Neither CBA nor any of its management persons has any relationship with any issuer of securities not listed in Item 10.c of ADV Part 2A.

**Form ADV Part 2B –
Brochure Supplement**



COPPER BEECH
A D V I S O R S

for
Timothy Caban, CFP®
CRD No. 2918132

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October 4, 2023

This brochure provides information about the qualifications and business practices of Timothy L Caban that supplements the Brochure of Copper Beech Advisors, LLC (the Firm). You should have received a copy of that Brochure. Please contact Timothy L. Caban if you did not receive The Firm's Brochure or if you have any questions about the contents of this supplement. If you have any questions about the contents of this brochure, please contact Tim Caban at (610) 647-4014. 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 Timothy L Caban is also available on the SEC's website at www.adviserinfo.sec.gov.

Brochure Supplement (Part 2B of Form ADV)

Tim Caban, CFP® Managing Member, Chief Compliance Officer, Investment Adviser Representative
YOB: 1973

Item 2 – Educational Background and Business Experience

Timothy L Caban, earned his undergraduate degree in Sociology from Dartmouth College in 1996. He worked in the financial industry in New York City from 1996-2007 and then in Conshohocken, PA from 2007-2008 in positions that included,

- Margin Clerk at Sanford C Bernstein (1996-1997)
- Currency Trader & Various Positions at JP Morgan & Co (1997-2000),
- Equity Trader at Valhalla Group LLC (2000-2002)
- Vice President and Capital Advisor at JP Morgan Private Bank (2002-2007)
- Financial Planning Analyst at Sage Financial Group in West Conshohocken, PA (2007-2008)
- President – Copper Beech Advisors (2009-Present)

Tim Caban's professional certifications:

CFP® Certification:

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP®, To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.
- Examination—Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances
- Experience— Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Ethics— Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth 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

- Ethics— Commit to complying with CFP Board's Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP®

professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.

- Continuing Education— Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards; and

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.

Enrolled Agent

An enrolled agent is a person who has earned the privilege of representing taxpayers before the Internal Revenue Service by either passing a three-part comprehensive IRS test covering individual and business tax returns, or through experience as a former IRS employee. Enrolled agent status is the highest credential the IRS awards.

Individuals who obtain this elite status must adhere to ethical standards and complete 72 hours of continuing education courses every three years.

Enrolled agents have unlimited practice rights. This means they are unrestricted as to which taxpayers they can represent, what types of tax matters they can handle, and which IRS offices they can represent clients before. Learn more about enrolled agents in [Treasury Department Circular 230](#).

Item 3 – Disciplinary Information

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. Tim Caban has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Tim Caban is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. Therefore, he does not receive commissions, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service ("trail") fees from the sale of mutual funds.

Item 5 – Additional Compensation

Tim Caban does not receive an economic benefit from any non-clients for providing advisory services. Mr. Caban doesn't receive sales awards, prizes, or bonuses based on sales, client referrals, or new accounts.

Item 6 – Supervision

Tim Caban serves as the Chief Compliance Officer of CBA and there is no one in a supervisory capacity over him. CBA has implemented a Code of Ethics and internal compliance that guide each Supervised Person in meeting their fiduciary obligations to clients of CBA. Further, CBA is subject to regulatory oversight by various agencies. If you have any questions, Tim Caban can be reached at (610) 647-4014.

Item 7 - Requirements for State Registered Advisers

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceedings: None

Bankruptcy Petitions: None