



Registered Investment Advisor

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Costa Mesa, CA 92626  
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**[www.CapitalPlanningGroupLLC.com](http://www.CapitalPlanningGroupLLC.com)  
Registered Investment Advisor #118921**

## **Form ADV, Part 2A Brochure**

**December 1, 2023**

This brochure provides information about the qualifications and business practices of Brian S. Seaman and Capital Planning Group, LLC. If you have any questions about the contents of this brochure, please contact us at 714-881-1595 and/or [Brian@CapitalPlanningGroupLLC.com](mailto:Brian@CapitalPlanningGroupLLC.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Capital Planning Group also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). References herein to Capital Planning Group as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

## **Item 2 – Material Changes**

1. There have been no material changes to our business since March, 2011.
2. There have been no material changes to the Form ADV since November, 2016.
3. We moved our offices on November 27, 2023 to 151 Kalmus Drive, Suite C145, Costa Mesa, CA 92626. All operations and staffing remain unchanged.

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## **Item 4 – Advisory Business**

Capital Planning Group, LLC (“Capital Planning” or “CPG”) was formed in November 1998 and became registered with California as an investment advisor in April 2000. Brian S. Seaman is Principal of the firm. Capital Planning manages investments in brokerage accounts of clients who are primarily individuals, qualified plans (such as pension, 401(k), defined contribution, etc.), trusts, estates and charitable organizations, corporations and other business entities. The firm also provides comprehensive financial planning services and advice on specific investment and insurance-related projects. A description of each service follows.

Capital Planning Advisors (“Advisors”) evaluate each client's investments to determine whether they are consistent with the client's financial objectives. The Advisor then designs and proposes a portfolio to help the client attain his or her financial goals.

The firm's Advisors utilize many sources of public information including financial news and research materials and corporate rating services. Advisors may also contact the Advisor's affiliated broker/dealer United Planners' Financial Services of America (“UPFSA”) to consult with specialists in financial planning, mutual funds, limited partnerships, variable life and annuities, and speak with that firm's due diligence staff to review the products of other issuers.

By its nature, financial planning is designed to establish a long-term investment plan. After a client's Advisor evaluates the client's short-term cash needs and emergency fund, investment and insurance strategies are designed and presented to help the client achieve his or her financial goals. Casualty insurance (e.g. homeowners, auto, liability, etc.) is reviewed for comprehensive financial planning, but may be provided by an outside casualty firm.

### ***Education and Business Standards of Capital Planning***

Capital Planning requires its Advisors managing accounts or providing other advice to demonstrate technical competency through accredited studies and by achieving industry recognized licensing requirements and experience. The firm's Advisors have several designations and have passed the licensing exams for general securities and insurance sales. Additionally, all Advisors associated with Capital Planning Group LLC have attained the CFP® designation.

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 86,000 individuals have obtained CFP® certification in the United States.

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.

### ***Education and Business Background of Senior Management***

Brian S. Seaman is owner of Capital Planning Group, LLC. He was born in 1950 and attended Calvin College in Grand Rapids, Michigan where he obtained a Bachelor of Arts degree in 1974. In 1981, he graduated from Pepperdine University in Malibu, California where he received a Master of Arts degree in Human Resources Management. He obtained his CFP® designation from the College for Financial Planning in 1991. He obtained the Life Underwriting Training Council Fellow (LUTCF) designation from the American College in 1991. In 2001, he obtained the Chartered Financial Consultant (ChFC) designation from the American College. In 2005, he received his Certified Funds Specialist (“CFS”) Advisor designation from the Institute of

Business and Finance. In 2010, Mr. Seaman received the Accredited Investment Fiduciary® (AIF®) designation from the Center for Fiduciary Studies, LLC.

Mr. Seaman has extensive experience in the insurance and securities industries. From September 1980 to June 1988, he was a Management Consultant for Pacific Life Insurance Company. From June 1988 to May 1993, he was a Registered Representative for Mutual Service Corporation. From June 1988 to January 1995, he was a life insurance agent for Pacific Life Insurance Company. From April 1994 to January 1995, he was a Principal for Seaport Financial and held the same position for Wealth Management Group from January 1995 to December 1998. From May 1993 to March 2006, he served as a branch Registered Principal for United Planners' Financial Services of America. From March 2006 to December 2008 he was a Registered Principal for NEXT Financial Group, Inc. Since January 2009 he has been a Registered Principal for United Planners' Financial Services of America. He has been a principal of Capital Planning Group since 1999. He has been a principal and 100% owner of Navigator Legacy Partners, LLC, a registered investment advisor, since October 2021. There are no material conflicts of interest between Capital Planning Group and Navigator Legacy Partners.

### ***Asset Management Services***

Each client usually works with one portfolio manager at the firm ("Advisor") who provides the firm's asset management services to the client. Asset management services begin with an interview with the client's Advisor and preparation of a data gathering questionnaire to determine the client's individual needs, current financial situation and risk tolerance. The Advisor then manages the client's assets in a manner consistent with those objectives. Services include regular review of investments and other assets such as, and not necessarily limited to, stocks, bonds, ETFs, warrants, mutual funds, municipal securities, government bonds, annuities, certificates of deposit, limited partnerships, real estate investment trusts, cash, and cash equivalents. Advice given by the firm about partnerships can include advice about investments in equipment leasing, raw land, alternative energy and research/development. Clients have the ability to instruct their Advisor to refrain from investing in particular industries, or to limit investments to certain kinds of securities. Periodically Capital Planning's Advisors will request current financial status information from the client to determine if there have been any changes to the client's financial situation. Clients may call their Advisor at any time to discuss the account, financial situation, or investment needs. Clients will receive transaction statements from the brokerage firm processing trades including a quarterly statement of the account. Other reports may be provided as mutually agreed between Capital Planning and the Client.

Asset management services continue until either the client or Capital Planning terminates the services agreement upon 10 business days advance notice.

### ***Financial Planning and Project Services***

Capital Planning also provides financial plans consistent with a client's financial and tax status and investment objectives. The service begins with a Capital Planning Advisor gathering financial data, identifying problems, assessing risk tolerance and defining financial objectives. Clients may request a comprehensive financial plan to include many focus areas, or may request advice on a limited project addressing a specific financial circumstance. For example, planning

may focus on cash flow management, investments, insurance/risk management, taxes, employee benefits, children's educational goals, retirement, and/or estate plans.

Please refer to Item 5 for discussion of fees and compensation.

Planning services continue until either the client or Capital Planning terminates the agreement on ten business (10) days written notice.

### ***Seminars***

On occasion Capital Planning Advisors may hold seminars. These seminars may include presentations on various securities and insurance products. However, the seminars generally focus on financial planning strategies. The seminars may be sponsored by colleges, churches, and businesses, or be conducted directly by Capital Planning. Fees may vary, but are usually nominal. At times the organization sponsoring the seminar sets the fee.

### ***Third Party Manager Searches***

Capital Planning has entered into agreements with other investment advisors specializing in account management and recommends these other advisors to clients. In such instances, Capital Planning receives a portion of the advisory fee earned by the advisor. The client is under no obligation to use the services of the other advisor(s) recommended.

Capital Planning Advisors will not conduct an individual search for an investment management firm before recommending a manager to a client. Instead, the Advisor will recommend a manager they are familiar with. Thus, the past performance of other managers not recommended by the Advisor, but available to the client, may be better or worse than that of the manager recommended.

Prospective clients should also be aware that Capital Planning may use the services of third-party manager search program sponsors. These sponsors provide a manager selection pool, manager performance information and account performance reporting. Clients should be aware that managers within these pools are those that have agreed to participate in the sponsor's program, thus may have performance histories which are better or worse than other managers available to the client.

While a client's account is being managed by a manager, the client's Capital Planning Advisor counsels the client about the managed account's performance. Meetings occur as frequently as mutually agreed between the client and the Advisor.

Clients who choose to utilize the investment services of a third-party manager will receive a separate advisory agreement for these services, including disclosure materials.

### ***Assets under Management***

As of March 15, 2023, Capital Planning had \$57,803,200 in assets under management. The majority of our clients have given CPG limited discretionary authority to charge quarterly fees and to purchase, sell, exchange and effect other transactions in securities at such times as Advisor deems appropriate provided, however, that Advisor shall not have authority to take custody or possession of any Account assets except for advisory fees withdrawn in accordance with their contract with Advisor. No funds are managed on a full-discretionary basis.

## **Item 5 – Fees and Compensation**

Fees for portfolios managed by Capital Planning are billed as a percentage of assets under management and range between 0.30% and 1.30% per annum. The minimum annual compensation is \$500, \$125 quarterly.

Fees charged by Capital Planning may be negotiated, thus vary from client to client for similar services. The firm's fees are based upon a number of factors, including but not limited to the type of account, the size of the account, the projected nature of trading for the account and the number and range of supplemental advisory and client-related services to be provided by the client's Advisor.

Fees for third party money management services are set by the manager or manager search program sponsor and usually range from .40% to 1.00% of assets under management, depending on assets and investment products chosen. Third party management fees are in addition to Capital Planning standard asset management fees.

Fees are billed every three months after services are provided at a rate of one-quarter of the annual fee based on assets under management at the time. Management fees are either debited from the account or clients may pay by check; clients are given the choice of which method of payment they prefer and have the right to change it at any time. Fees are based upon the market value of the Account as of the last business day of the prior billing period. The fee for any period which is less than a full quarter is prorated. For purposes of valuing assets, the following and other related accounts may, at the discretion of Capital Planning, be combined and the net fee due from each account apportioned on a pro-rata basis among the accounts so combined: separate accounts of an individual, his or her spouse and close relatives of each, their minor children, trusts established on behalf of any of them, any corporation, partnership, association or similar organized group in which any of the foregoing hold a controlling interest, all profit sharing, pension and other retirement trusts and all funds and foundations maintained by a corporation, partnership or other entity, and their direct affiliates. Capital Planning may change its fees upon 30 days advance written notice to a client.

The firm's fees do not include transaction execution costs or any other expense associated with maintaining the account or implementing advice.

To the extent mutual funds are included as managed assets, clients should be aware that such funds also deduct their own advisory fees and expenses which affect the fund's reported performance. Depending on the fund, a client may be able to invest directly in the shares of a fund without incurring any sales or advisory management fees. In addition, there are tax effects



pertaining to fund share redemptions made by Capital Planning on behalf of clients. Redemptions may be taxable events which could accelerate the recognition of capital gains. Frequent redemptions may result in short term, rather than long term capital gains.

The firm's advisory fees for management or consultation services may be higher or lower than available from other service providers.

Flat fees for comprehensive and modular plans are negotiable and usually range from \$750-\$3,500 per engagement based upon complexity of the plan and the level of services required to be provided by Capital Planning's Advisor. A fee is quoted upon execution of the Consulting Agreement. Hourly consulting services are billed at up to \$350 per hour, depending on the complexity of the project.

Fees for advisory services may be waived, at the sole discretion of Capital Planning.

For additional information regarding fees and expenses please see Item #12- Brokerage Practices in this Brochure.

Capital Planning Advisors are also registered representatives of UPFSA and may invest client assets in money market, registered insurance products and other mutual funds. Additionally, other issuers of securities, insurance and certificates of deposit may also pay fees to UPFSA for sales of these products. Thus, Capital Planning's Advisors' roles as providers of advice and as advisors receiving fees from investment products they sell may conflict as advice is provided.

## **Item 6 – Performance-Based Fees**

Capital Planning does not participate in any performance-based fees.

## **Item 7 – Types of Clients**

Capital Planning manages investments in brokerage accounts of clients who are primarily individuals, qualified plans (such as pension, 401(k), defined contribution, etc.), trusts, estates and business entities. The firm also provides comprehensive financial planning services and advice on specific investment and insurance-related projects.

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

### ***Methods of Analysis***

Capital Planning Advisors evaluate each client's investments to determine whether they are consistent with the client's financial objectives based upon their current financial position as well as future goals. The Advisor then designs and proposes a portfolio to help the client attain his or her financial goals.

The firm's Advisors utilize many sources of public information including financial news and research materials and corporate rating services. Advisors may also contact UPFSA to consult specialists in financial planning, mutual funds, limited partnerships, variable life and annuities, and speak with that firm's due diligence staff to review the products of other issuers.

By its nature, financial planning is designed to establish a long-term investment plan. After a client's Advisor evaluates the client's short-term cash needs and emergency fund, investment and insurance strategies are designed and presented to help the client achieve his or her financial goals. Casualty insurance (e.g. homeowners, auto, liability, etc.) is reviewed for comprehensive financial planning, but may be provided by an outside casualty firm.

### ***Investment Strategies***

Through personal consultations with you we will develop a profile of your individual investment needs and objectives. If mutually determined, we may develop a full financial plan for you, including retirement analysis, tax and estate planning and investment risk tolerance. Based upon our analysis, we will then develop an asset allocation plan. Capital Planning Advisors will invest assets based upon that plan and will monitor and rebalance your portfolio on an ongoing basis to ensure it remains consistent with your goals.

### ***Risk of Loss***

The firm does not guarantee the results of the advice it gives. Thus, losses can occur by using the firm's services. The value of assets held in your account may increase or decrease in response to events taking place around the world as well as within companies whose stocks you may hold in your portfolio. Investing in securities involves risks of loss that clients should be prepared to bear.

## **Item 9 – Disciplinary Information**

Neither Capital Planning nor its management personnel has been involved in any criminal or civil action or in any proceeding before the SEC, federal or state regulatory body or other self-regulatory organization.

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

Capital Planning is also an insurance agency and conducts insurance business using the name "CPG Financial & Insurance Services" and its Principal, Brian S. Seaman, is licensed as an insurance agent. As a licensed insurance agent, he sells insurance both through his personal license as well as the corporate license. Brian Seaman devotes approximately 20% of his time to insurance and securities sales. Another 70% is devoted to investment advisory and financial planning services. Brian may devote up to 10% of his time to non-financial industry related activities.

Advisors of Capital Planning are Registered Representatives with United Planners' Financial Services of America. ("UPFSA"). UPFSA is a general securities broker/dealer and a member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and Securities Investor Protection Corporation ("SIPC"). Should clients implement recommendations through Capital Planning, Advisors may receive commissions in addition to the advisory fees. Commissions paid through United Planners may be higher or lower than at other broker/dealers. Additionally, account maintenance costs and transaction costs may be higher or lower at United Planners than at other broker/dealers. The Advisors may recommend securities or insurance products offered by UPFSA or its affiliates. UPFSA performs "due diligence" on mutual funds, limited partnerships, and registered insurance products. Only those investments that meet minimum internal requirements on UPFSA's "approved products list" can be offered for sale to clients. If clients purchase these products through the Advisors, the Advisors may receive the customary sales commissions or advisory fees; clients will never pay both commissions and advisory fees on the same asset. Thus, a conflict exists between the Advisor's role as advisor to a client and role as securities salesperson.

United Planners is structured as a Limited Partnership. Individuals who are registered with United Planners that meet certain criteria may qualify to be a limited partner and share in the firm's profits. Brian Seaman has qualified as a limited partner of United Planners and therefore may share in annual profits. This is an investment, not an ownership position. In addition, Mr. Seaman is allowed a voting right, however he has no control over the day to day management of United Planners.

Advisors are also licensed as independent insurance salespersons and have the same conflict of interest when recommending insurance products they offer because they, and Capital Planning as an insurance agency, will receive a commission on the insurance they recommend.

A client is under no obligation to purchase products recommended, or to purchase products either through Capital Planning or UPFSA.

Capital Planning has entered into agreements with other investment advisors specializing in account management and recommends these other advisors to clients. In such instances, Capital Planning receives a portion of the advisory fee earned by the advisor. The client is under no obligation to use the services of the other advisor(s) recommended.

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

### ***Code of Ethics***

Capital Planning's Code of Ethics is provided to new clients at the time of account opening and to all other existing or prospective clients upon request. The Code of Ethics states: "We shall offer and provide professional services with integrity. We shall be objective in providing professional services to clients. We shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which the firm is engaged. We shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers and shall disclose conflict(s) of interest(s) in providing such services. We shall not disclose any confidential client information without the specific consent of the client. Our conduct in all matters shall reflect credit upon the profession. We shall act diligently in providing professional services."

At times the interest of Capital Planning or its Advisors may correspond with their client's interests. The Advisors may, for example, invest in the same securities that are recommended to clients. Clients have the opportunity to act on investment recommendations prior to and in preference to accounts of Capital Planning Advisors and Personnel. We have procedures to ensure Capital Planning and its Advisors will be "last in" and "last out" for the trading day.

Capital Planning Advisors obtain information from a wide variety of publicly available sources. They do not have, and do not claim to have, sources of inside or private information.

Any controversy or claim, including, but not limited to, errors and omissions arising out of, or relating to, the advisory agreement is settled by arbitration in accordance with the code of Commercial Arbitration of the American Arbitration Association.

### ***Treatment of Confidential Information (Privacy Policy)***

**Privacy Notice to Our Clients.** Capital Planning strongly believes in protecting the confidentiality and security of information we collect about you. This notice describes our privacy policy and how we protect your personal information.

**Why We Collect And How We Use Information.** When we evaluate your request for our services, provide investment advice to you, and process transactions for your account, you typically provide us with certain personal information necessary for proper planning and transactions. We may also use that information to offer you other planning services to meet your investment and planning objectives.

**What Information We Collect.** The personal information we collect may include:

- Name, address, and phone number(s), e-mail address(s);
- Social Security or taxpayer identification number(s);
- Financial assets and net worth;
- Income;
- Account balance;
- Investment activity;
- Accounts at other institutions; and
- Personal and/or family situation and objectives.

**How We Protect Information.** We do not sell or provide your personal information to anyone, other than what is required to establish accounts with custodians or other financial service providers (i.e., insurance co., etc.). Information collected in connection with, or in anticipation of, any claim or legal proceedings will be shared with appropriate legal and professional outside advisors.

We treat information about current and former clients and their accounts in a confidential manner. Our employees may access information and provide it to third parties only when completing transactions or providing our other services to you.

At your request, we may disclose information to or from attorneys, accountants, securities firms, and others to assist us, or them, in providing services to you. We may also share information with companies that perform services on our behalf, such as the companies that we retain for administrative services. Companies we may retain to provide support services are not allowed to use your personal information for their own purposes. We may make additional disclosures as permitted by law.

We also maintain physical, electronic, and procedural safeguards to protect information. Employees and our professional service advisors are required to comply with our established information confidentiality provisions.

**Access to and Correction of Information.** Generally, upon your written request, we will make available information for your review. Information collected in connection with, or in anticipation of, any claim or legal proceeding will not be made available.

If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us at the number shown below so we can update our records.

For additional information regarding our privacy policy, please contact us at our Home Office by writing to us at 151 Kalmus Drive, Suite C145, Costa Mesa, CA 92626 or by calling us at 714/881-1595.

## **Item 12 – Brokerage Practices**

While providing asset management services, a Capital Planning Advisor may exercise discretion in selecting specific securities if given authority to do so by the client. Capital Planning does not exercise discretion to select brokerage firms or custodians. It also does not exercise discretion to negotiate commission rates paid. Capital Planning will however recommend, and clients

receiving asset management services will designate, a custodian to be the account custodian and to execute all securities transactions. This custodian will be one of the following firms: 1) AssetMark Trust Company, an Arizona trust company and an affiliate of AssetMark, Inc. AssetMark, Inc. is an investment adviser registered with the U.S. Securities and Exchange Commission; 2) Pershing, LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation. Pershing LLC is a member of FINRA, NYSE and SIPC; and 3) Charles Schwab & Co., Inc., (“Schwab”). These materials have been independently produced by Capital Planning. Capital Planning is independent of, and has no affiliation with, Charles Schwab & Co., Inc. or any of its affiliates (“Schwab”). Schwab is a registered broker-dealer and member of SIPC, Schwab has not created, supplied, licensed, endorsed or otherwise sanctioned these materials nor has Schwab independently verified any of the information in them. Capital Planning provides you with investment advice, while Schwab maintains custody of your assets in a brokerage account and will effect transactions for your account on our instruction.” Capital Planning Advisors are registered representatives of UPFSA, which necessitates UPFSA keep and maintain certain records and perform other compliance functions in relation to the advisory activities of Capital Planning. These obligations require UPFSA to coordinate with and have the cooperation of certain custodians and/or broker/dealers. Accordingly, UPFSA has established a list of custodian or brokerage firms in which Capital Planning client assets may be placed, and Capital Planning client custodial choices will be limited to that list. Selection of one broker-dealer for executing orders may not allow Capital Planning to receive research from other broker-dealers in return for directing transactions to those firms, or allow Capital Planning to evaluate the quality of execution services and commission costs of other broker-dealers. Thus, selecting a single broker-dealer may not result in the lowest commissions possible or best price or execution of transactions.

Capital Planning may receive proprietary software products from Schwab, AssetMark or Pershing at minimal or no cost. The software enables Capital Planning to have computer access to client accounts, to have real-time quotes and to gather data for Capital Planning reports. Receipt of such services creates an inducement and conflict of interest for the firm since referring clients to any other brokerage firm not providing these support services may result in higher reporting and overhead costs to Capital Planning.

## **Item 13 – Review of Accounts**

Clients are invited to meet with their Capital Planning Advisor at least annually. Clients with portfolios valued at more than \$250,000 are encouraged to meet quarterly. It is a client’s responsibility to establish the meeting schedule.

**Reviews.** Financial planning looks to the long term, so accounts are reviewed and clients are provided reports only at a client's request if such services are included in the client's contract. At times of economic uncertainty, or as special needs arise, additional consultations may be needed. Fees are billed at the hourly rate for such reviews.

Managed portfolios are reviewed with the client quarterly, or as client may request. Other clients will have an annual review as mutually agreed.

**Reports.** Clients receive standard account statements from investment sponsors and their brokerage firm.

Capital Planning Group reports are individualized. Thus, the nature and frequency of reports are determined by client needs. We recommend that clients review financial goals and objectives on an annual basis.

Managed Portfolio clients receive a quarterly Investment Management Report which includes current holdings, asset allocation, and year-to-date returns. Clients with portfolios over \$250,000 are encouraged to meet with their Advisor on a quarterly basis. Other Managed Portfolio clients are invited to meet with their Advisor on a semi-annual or annual basis, or as requested.

Capital Planning Group may also send free periodic newsletters to clients discussing general financial planning subjects.

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

Capital Planning Group does not enter into solicitation arrangements. From time to time our clients may refer a potential client to us for our services. We greatly appreciate the vote of confidence the referral implies but we do not compensate the referrer.

## **Item 15 – Custody**

Capital Planning does not maintain custody of any client accounts, funds or securities. Capital Planning advisors do not serve in any trustee capacity, with the exception that they may be trustees for personal family members. Clients receive standard account statements from investment sponsors, their bank or other qualified custodian and from their brokerage firm. Periodically, clients also receive statements from Capital Planning Group. Clients are urged to compare the account statements they receive to the reports from Capital Planning Group.

## **Item 16 – Investment Discretion**

The majority of our clients have given CPG limited discretionary authority to charge quarterly fees and to purchase, sell, exchange and effect other transactions in securities at such times as Advisor deems appropriate provided, however, that Advisor shall not have authority to take custody or possession of any Account assets except for advisory fees withdrawn in accordance with their contract with Advisor. No funds are managed on a full discretion basis.

Capital Planning will not act as power of attorney for any client account. Capital Planning will, however, honor a properly executed client's power of attorney request appointing a third party. Occasionally we may act as a power of attorney for a personal family-related account.

## Item 17 – Voting Client Securities

Capital Planning Group does not vote client securities. All clients will receive their proxies or other solicitations directly from their custodian or a transfer agent. Clients may contact their advisor with any questions regarding proxy voting.

## Item 18 – Financial Information

Capital Planning Group does not require or solicit prepayment of \$500 or more in fees per client, six months or more in advance, and therefore is not required to furnish financial information.

## Item 19 – Requirements for State-Registered Advisors

The following information is provided as required for state-registered Advisors:

1. ***Principal Executive Officers and Management Persons*** -- All principal executive officers and management personnel have been previously identified in this brochure under Item 4 – Advisory Business.
2. ***Other Business Activities*** -- All outside business activities and the percentage of time spent in each have been previously identified in the brochure under Item 10 – Other Financial Industry Activities and Affiliations.
3. ***Performance-Based Fees*** -- Neither Capital Planning nor its principal executive officer is compensated for advisory services with performance-based fees.
4. ***Legal and Disciplinary Issues*** -- Neither Capital Planning nor its principal executive officer has any legal or regulatory disciplinary items to disclose.
5. ***Arrangements with Securities Issuers*** -- Neither Capital Planning nor its principal executive officer has any relationship with an issuer of securities.
6. ***California Code 260.238(k)*** – The Code Section 260-238(k) provides that failing to disclose to a client in writing before entering or renewing an advisory agreement with that client any material conflicts of interest regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice does not promote “fair, equitable or ethical principles”.