

## Item 1: Cover Page

### Twin Cities Wealth Strategies, Inc.

11670 Fountains Drive, Suite 200  
Maple Grove, MN 55369

### **Form ADV Part 2A – Firm Brochure**

763-445-2772

Dated February 13th, 2023

This Brochure provides information about the qualifications and business practices of Twin Cities Wealth Strategies, Inc., “TCWS.” If you have any questions about the contents of this Brochure, please contact us at 763-445-2772. 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.

Twin Cities Wealth Strategies, Inc. is registered as an Investment Adviser with the State of Minnesota. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about TCWS is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm’s identification number 286372.

## **Item 2: Material Changes**

Since the previous filing of our firm brochure dated January 26, 2022, we have updated the fees for all financial planning, and tax prep services. Please see Item 5 for further information.

### **Future Changes**

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of TCWS.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 286372.

You may also request a copy of this Disclosure Brochure at any time by contacting us at 763-445-2772.

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## **Item 4: Advisory Business**

### **Description of Advisory Firm**

Twin Cities Wealth Strategies, Inc. is registered as an Investment Adviser with the State of Minnesota. We were founded in January of 2017. Dana J. Menard is the principal owner of TCWS. As of December 31, 2022 TCWS reports \$11,985,610 in discretionary Assets Under Management and \$1,118,085 in non-discretionary Assets Under Management.

### **Types of Advisory Services**

#### **Investment Management Services**

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation target. We determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs during our data-gathering process. We may also review and discuss a client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the client (e.g., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

#### **Investment Advisory Services – Outside Managers**

We also offer investment management services by recommending clients, where appropriate, to third-party money managers (“Outside Managers”) for portfolio management services. The type of scope of services depends on the Outside Manager selected, as detailed below.

##### **XY Investment Solutions (“XYIS”)**

XY Investment Solutions (“XYIS”) builds investment models through a technology solution, and supports financial planners with investment strategies based on research, experience, and sound rationale. XYIS primarily allocates client assets among various mutual funds, exchange-traded funds (“ETFs”). XYIS may also allocate client assets in individual debt and equity securities, options, and independent investment managers. XYIS's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. XYIS manages client investments in model portfolios on a discretionary basis.

## **SEI Investments Management Corp**

TCWS recommends that certain clients allocate investment assets among the various ETF & mutual fund asset allocation models, underlying mutual funds, and/or independent investment manager programs offered through SEI Investments Management Corp. (“SEI”). SEI is a global asset management company and sponsor of its own proprietary mutual funds. SEI Private Trust Company, an affiliate of SEI, serves as custodian for each SEI account, and provides each client with reporting services, including consolidated monthly statements, quarterly performance reports, and year-end tax reports. SEI enables investment advisers such as TCWS to offer its clients mutual fund asset allocation models, underlying individual mutual funds, and investment management programs that are not otherwise available to the general public. As part of its overall investment management program, SEI offers quarterly rebalancing of each client’s investment assets for the purpose of maintaining the assets in accordance with the client’s previously designated asset allocations for the SEI account.

**Asset Allocation Portfolios:** The Asset Allocation Portfolios consist of SEI mutual funds and are periodically adjusted to the portfolio’s target allocation, which is based on each model’s particular investment goals. TCWS maintains discretion over the investments made in the account and may adjust asset allocation to help ensure the investment mix reflects the objectives of the strategy selected.

**Managed Account Program:** The Managed Account Program is a wrap fee program provided by SEI, which charges a bundled fee that includes advisory, brokerage, and custody services. TCWS may select from a variety of separately managed account (SMA) models managed by third-party subadvisors to build a customized portfolio using various types of securities and investment styles.

## **AssetMark**

We have entered into a co-advisory relationship with AssetMark Investment Services, Inc. (AssetMark). In conjunction with AssetMark, we provide mutual funds and variable annuities (Mutual Fund Solutions), access to individual managers (Private Managed Account Solutions), asset allocation, trading, and account management services to help with your account. AssetMark has contracted with several third-party strategists (Strategists) to help develop model portfolios (Models) for the Mutual Fund Solutions and for the Managed Account Solutions.

Prior to opening an account with AssetMark, we will gather information through the use of AssetMark developed questionnaires, a personal interview and/or software, and other materials. We will also assist you in completing all necessary paperwork, including an agreement between you, us, and AssetMark. We will also assist you in choosing Mutual Fund Solutions, Private Managed Account Solutions, or Models for your Advisor Managed Account.

For Mutual Fund Solutions, we may execute transactions for your account using the tools provided by AssetMark. Transactions in Private Managed Accounts will be executed by the individual managers engaged by AssetMark. AssetMark and the Strategists provide rebalancing guidelines for the Models to control risk in your account. If we have implemented the Model for your account, AssetMark can rebalance your account automatically pursuant to the authority in your agreement with them.

There is generally a \$25,000 minimum investment for a Mutual Fund Solution Advisory Managed Account in the AssetMark Program, though we or AssetMark may waive the account minimum from time to time at our discretion. There is generally a \$250,000 minimum investment for a Private Managed Account Solution Advisory Managed Account in the AssetMark Program with a single investment manager, and a \$2 million minimum investment for Private Managed Account Solution with multiple investment managers, though we or AssetMark may waive the account minimum from time to time at our discretion.

Your account generally will be held in custody at one of the following firms: Fiserv, Charles Schwab & Co., Pershing, or Fidelity. You will enter into a separate custodial agreement with the appropriate custodian. We conduct periodic reviews of your account through the AssetMark Program and monitor performance of the account in relation to your investment objectives. We may meet on a regular basis to review your financial situation, investment objectives, and current holdings. In addition, we will consult with you concerning your account in the AssetMark Program upon your reasonable request.

## **Financial Planning**

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they impact and are impacted by the client's entire financial and life situation. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve their stated financial goals and objectives.

The client always has the right to decide whether or not to act upon our recommendations. If the client elects to act on any of the recommendations, the client always has the right to affect the transactions through anyone of their choosing.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current

business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.

- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit, along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included. If needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. We will participate in meetings or phone calls between you and your attorney with your approval or request from time-to-time.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your

goal.

- **Insurance:** Review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, homeowners, and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significantly adverse effect on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and weigh the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Student Loan Planning:** Advice may include inventory and identifying student loans, evaluate: (forbearance, deferment, discharge, and cancellation), understand the causes and consequences of student loan default, explain options and procedures for curing student loan default, identify when consolidation makes sense, calculate benefits of income-driven student loan repayment options, assess school-based, state, employer and profession-specific Loan Repayment Assistance Programs, define qualifying employment, eligible loans, qualifying repayment plans, and required documentation for Public Service Loan Forgiveness, and recognize tax considerations related to student loan programs among other things.



- **Student Loan Repayment:** A comprehensive review of your student loans and current financial situation. We will discuss strategies for debt repayment, consolidation strategies, and other financing options available to you. In addition, we may provide recommendations on where to save money to facilitate debt repayment.
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with the consideration that there is always a possibility of future changes to federal, state, or local tax laws and rates that may affect your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

### **Comprehensive Financial Planning**

This service involves working one-on-one with a planner over an extended period of time. By paying a monthly fee, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes, and ensure the plan is up to date.

Upon desiring a comprehensive plan, a client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning, and estate planning. Once the client’s information is reviewed, their plan will be built and analyzed, and then the findings, analysis, and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve their stated financial goals and objectives. If a follow-up meeting is required, we will meet at the client's convenience. The plan and the client’s financial situation and goals will be monitored throughout the year, and follow-up phone calls and emails will be made to the client to confirm that any agreed-upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

In addition, clients receiving the comprehensive financial planning service will be given the option to receive tax preparation and planning services at no additional cost through XYTS. Please see Item 4 below for a description of services offered via XYTS. This additional service is only available for

individual, comprehensive financial planning clients. Tax preparation and planning services for business clients may incur additional fees. Please see Item 5 below for a la carte fees for tax preparation and planning services.

### **Employer Sponsored Plan Advisory Services (“ESAS”)**

We offer pension consulting to plans and their trustees with respect to such matters as: (1) identifying investment objectives and restrictions within an Investment Policy Statement; (2) maintaining compliance with the plan’s Investment Policy Statement; (3) fulfilling continual and periodic fiduciary responsibilities; (4) selecting mutual funds that plan participants can choose as their funding vehicles; (5) monitoring performance of mutual funds and making recommendations for changes; and (6) selecting other service providers, such as custodians, administrators, and broker-dealers.

All plans to which we provide ESAS are regulated under the Employee Retirement Income Securities Act ("ERISA"). We will provide consulting services to the plan fiduciaries as described above. The plan fiduciary is free to seek independent advice about the appropriateness of any recommended services for the plan.

### **Tax Preparation Services**

**XY Tax Solutions (“XYTS”) for tax preparation services:** We provide tax preparation services for our clients to assist with the filing of federal and state tax returns for individuals and businesses. We may ask for an explanation or clarification of some items, but we will not audit or otherwise verify client data. The client is responsible for the completeness and accuracy of information used to prepare the returns. Our responsibility is to prepare the returns in accordance with applicable tax laws. We will utilize the services of a third-party accounting, bookkeeping, and tax preparation firm to facilitate the preparation and filing of your tax return. We will work with you and the third party to gather the necessary information as part of this service. We may observe opportunities for tax savings that require planning or changes in the way the client handles some transactions. While an engagement for tax return preparation does not include significant tax planning services, we will share any ideas we have with you and discuss terms for any additional work that may be required to implement those ideas.

### **Estate Plan Formation**

We provide estate plan implementation services for our clients to assist with formation of estate documents. Estate plan documents include trust, will, certificate of transfer, financial power of attorney, medical power of attorney, etc. We may ask for an explanation or clarification of some items, but we will not audit or otherwise verify client data. The client is responsible for the completeness and accuracy of information used to draft the documents. Our responsibility is to draft the estate documents in accordance with applicable estate laws. We will utilize the services of a third-party estate

planner to draft your estate documents and we will work with you and the third party in order to gather the necessary information as part of this service.

We may observe opportunities for estate tax savings that require planning or changes in the way the client handles some transactions. While an engagement for estate plan formation does not involve significant estate planning services, we will share any ideas we have with you and discuss terms for any additional work that may be required to implement those ideas.

### **Educational Seminars**

We may provide educational seminars on an “as announced” basis for groups seeking general advice on investments and other areas of personal finance. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any one individual person’s needs, nor does TCWS provide individualized investment advice to attendees during these seminars.

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

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon a client Investment Policy Statement (IPS), which outlines each client’s current situation (income, tax levels, and risk tolerance levels), and is used to construct a client-specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

### **Wrap Fee Programs**

We do not participate in wrap fee programs.

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

Please note, unless a client has received the firm’s disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees and without penalty. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

### **Investment Management Services**

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

<b>Account Value</b>	<b>Annual Advisory Fee</b>
<b>\$0 - \$500,000</b>	0.95%
<b>\$500,001 - \$1,000,000</b>	0.85%
<b>\$1,000,001 - \$2,000,000</b>	0.75%
<b>\$2,000,000 - \$5,000,000</b>	0.60%
<b>\$5,000,001 and Above</b>	0.40%

The annual fees are negotiable and are pro-rated and paid in arrears on a quarterly basis. The advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of assets, as shown in the above chart, resulting in a combined weighted fee. For example, an account valued at \$2,000,000 would pay an effective fee of 0.83% with an annual fee of \$16,500. The quarterly fee is determined by the following calculation:  $((\$500,000 \times 0.95\%) + (\$500,000 \times 0.85\%) + (\$1,000,000 \times 0.75\%)) \div 4 = \$4,125.00$ . No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from client accounts, or the client may choose to pay by check. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 15 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon the termination of the account.

**American Funds**

TCWS has an agreement to establish investment advisory accounts directly through American Funds in their F2 advisory share class funds. These accounts are managed by TCWS based on the client’s needs, goals, and objectives. The fees for these accounts are non-negotiable and paid in accordance with the rates outlined above and will be outlined in the client agreement.

For a client whose accounts are held directly at American Funds, fees will be debited directly from each client’s account by the American Funds Service Company. The fee is paid quarterly, in arrears, at the end of the last business day of February, May, August, and November. The fee shall be calculated by multiplying the average daily net asset value of client assets during the quarter by the client’s annual fee rate, then dividing by the number of days in the year and multiplying that number by days in that quarter.

## **XY Investment Solutions, SEI Investments Management Corp, AssetMark**

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

<b>Account Value</b>	<b>Annual Advisory Fee</b>
<b>\$0 - \$500,000</b>	0.95%
<b>\$500,001 - \$1,000,000</b>	0.85%
<b>\$1,000,001 - \$2,000,000</b>	0.75%
<b>\$2,000,000 - \$5,000,000</b>	0.60%
<b>\$5,000,001 and Above</b>	0.40%

The above fee schedule does not include the advisory fee paid to XYIS, SEI, and AssetMark. The annual fees are negotiable and are pro-rated and paid in arrears on a quarterly basis. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement. An account may be terminated with written notice at least 15 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon the termination of the account.

Advisory fees are directly debited from client accounts. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice. Since fees are paid in arrears, no rebate will be needed upon the termination of the account. Complete details on the XYIS, SEI, or AssetMark, and expenses are disclosed in XYIS's Form ADV Part 2A, SEI's Form ADV Part 2A, AssetMark's Form ADV Part 2A, and, respectively, which will be given to all clients subscribing to this advisory service. The exact fee and/or fee schedule for each client will be disclosed in the Client Agreement.

### **Comprehensive Financial Planning**

Comprehensive Financial Planning consists of an upfront charge ranging from \$1000.00 - \$5000.00 and an ongoing fee that is paid monthly, in advance, at the rate of \$250 - \$750 month. The fee may be negotiable in certain cases. This service may be terminated with 30 days' notice. Upon termination of any account, the fee will be prorated, and any unearned fee will be refunded to the client. Clients receiving comprehensive financial planning services will have the option to utilize tax preparation and filing services at no additional charge.

### **Financial Planning Fixed Fee**

Financial Planning will generally be offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$1,500.00 and \$10,000.00, depending on the complexity and specific needs of the client. The fee is negotiable. If a fixed fee program is chosen, half of the fee is due at the beginning of the process, and the remainder is due at the completion of work; however, TCWS will not bill an amount above \$500.00 more than 6 months in advance. In the event of early termination, the client will be billed for the hours worked at a rate of \$350.00 per hour. If the initial deposit is greater than the amount billed, then the client will be refunded the difference. If the initial deposit is less, then the client will be billed the difference.

**Financial Planning Hourly Fee**

The Financial Planning fee is an hourly rate of \$350.00 per hour. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by the client, any fees for the hours already worked will be due.

**Employer Sponsor Plan Advisory Services (“ESAS”) Fee**

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Plan Value	Annual Advisory Fee
\$0 - \$5,000,000	0.50%
\$5,000,001 - \$10,000,000	0.40%
\$10,000,001 and Above	0.25%

The annual fees are negotiable and are pro-rated and paid in arrears on a quarterly basis. The advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of assets, as shown in the above chart, resulting in a combined weighted fee. For example, a plan valued at \$10,000,000 would pay an effective fee of 0.45% with an annual fee of \$45,000. The quarterly fee is determined by the following calculation:  $((\$5,000,000 \times 0.50\%) + (\$5,000,000 \times 0.40\%)) \div 4 = \$11,250.00$ . No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from the plan, or the plan may choose to pay by check. Services initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. The service may be terminated with written notice at least 15 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon the termination of the service.

## **Tax Preparation Services**

Fees for tax preparation services are charged based on the complexity of the client's tax situation. TCWS will assess a flat fee for this service, ranging between \$595-\$1,500, with additional hourly fees that may apply at a rate of \$350 per hour, should the client need additional service. Clients will sign a tax preparation agreement prior to the initiation of the engagement. The initial flat fee will be due at the commencement of the engagement, with an addendum to be signed and executed by the client prior to the assessment of additional hourly fees. Before hourly fees are incurred, TCWS will provide an estimate of the total number of hours needed to complete the engagement to be signed via contract addendum. Fees for this service may be paid by electronic funds transfer or check.

## **Estate Planning Services**

The fees for Estate planning services are included in the client's comprehensive financial planning fee, and will be agreed to at the start of the engagement (please see terms and conditions for comprehensive financial planning fees in Item 5 above). Clients are not required to utilize any third party products or services that we may recommend and they can receive similar services from other professionals at a similar or lower cost.

## **Educational Seminars**

Fees for Educational Seminars will vary due to varying scope, length, and complexity of seminars. Fees may be negotiated with and paid for by employers. In the event that seminar attendees will be responsible for payment, the fee will be published on the seminar announcement or invitation. TCWS may also provide pro bono seminars at its own discretion.

## **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees.

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

We provide financial planning and portfolio management services to individuals, high net-worth individuals, charitable organizations, corporations, or other businesses.

We do not have a minimum account size requirement.

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

Our primary methods of investment analysis are fundamental, technical, cyclical, and charting analysis.

**Fundamental analysis** involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, expertise of the company's management, and the company's outlook's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect, and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

**Technical analysis** involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends, and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic



market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

**Cyclical analysis** is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy. Therefore, the risk of cyclical analysis is the difficulty in predicting economic trends and, consequently, the changing value of securities that would be affected by these changing trends.

**Charting analysis** involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends. Charts may not accurately predict future price movements. Current prices of securities may not reflect all information about the security, and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

### **Passive Investment Management**

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

Passive investment management is characterized by low portfolio expenses (i.e., the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax-efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy, or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark.

We refer clients to third-party investment advisers (“outside managers”). Our analysis of outside managers involves the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the

manager's underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in an outside manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory, or reputational deficiencies.

## **Material Risks Involved**

**All investing strategies we offer involve risk and may result in a loss of your original investment, which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

**Turnover Risk:** At times, the strategy may have a higher portfolio turnover rate than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

**Limited markets:** Certain securities may be less liquid (harder to sell or buy), and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors, or types of investment. From time to time, these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed-income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

## **Risks Associated with Securities**

Apart from the general risks outlined above, which apply to all types of investments, specific securities may have other risks.

**Commercial Paper** is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured, the risk to the investor is that the issuer may default.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring, could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values, and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Bank Obligations** including bonds and certificates of deposit, may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the

investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**Exchange-Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

**Investment Companies Risk.** When a client invests in open-end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which clients invest.

TCWS constructs portfolios for our clients using a mix of individual stocks, bonds, ETFs, exchange-traded notes, closed-end funds, mutual funds, structured notes, alternative investments and cryptocurrencies.

## **Item 9: Disciplinary Information**

### **Criminal or Civil Actions**

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

### **Administrative Enforcement Proceedings**

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

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

TCWS and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of TCWS or the integrity of its management.

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

No TCWS employee is registered or has an application pending to register as a broker-dealer or a registered representative of a broker-dealer.

No TCWS employee is registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

No TCWS employee is licensed to sell life and health insurance.

### **Recommendations or Selections of Other Investment Advisers**

TCWS recommends clients to other investment advisers to manage their accounts. This situation creates a conflict of interest. However, when recommending clients to another investment adviser, the client's best interest and suitability of the other investment advisers will be the main determining factors of TCWS. TCWS does not share in the advisory fee with these other investment advisers but is compensated by the client, separately from the other adviser. This relationship is disclosed to the client at the commencement of the advisory relationship. You are not obligated, contractually or otherwise, to use the services of any other investment advisers we recommend. Additionally, TCWS will only recommend another investment adviser who is properly licensed or registered as an investment adviser.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc. and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

## **Code of Ethics Description**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons 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 in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current. We require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any client or prospective client upon request.

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

Neither our firm, its associates, or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

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

Our firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. Our policy is designed to assure that the personal securities transactions, activities, and interests of the employees of our firm will not interfere with (i) making

decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account. We maintain the required personal securities transaction records per regulation.

### **Trading Securities at/Around the Same Time as Client's Securities**

From time to time, our firm or its "related persons" may buy or sell securities for themselves at or around the same time as clients. We will not trade non-mutual fund securities 5 days prior to the same security for clients.

## **Item 12: Brokerage Practices**

### **Factors Used to Select Custodians and/or Broker-Dealers**

Twin Cities Wealth Strategies, Inc. does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

#### **1. Research and Other Soft-Dollar Benefits**

We currently do not receive soft dollar benefits.

#### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend a specific custodian for clients to use; however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve the most favorable client transaction execution, which may cost clients money over using a lower-cost custodian.

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

Advisor participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. (“TD Ameritrade”), member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers to independent investment Advisors services, which include custody of securities, trade execution, clearance, and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14 below.)

Advisor may also recommend, at times, that clients use American Funds Service Company (“AFS”) as a qualified custodian. TCWS is independently owned and operated and is not affiliated with AFS. AFS will hold your assets in a brokerage account and buy and sell securities when TCWS instructs them to.

## **Aggregating (Block) Trading for Multiple Client Accounts**

Managers used by TCWS may block client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

## **Third-Party Advisory Firms**

From time to time, if TCWS determines that a client may benefit from the specialized advice on a particular type of investment, it may retain (with the client’s consent) an appropriate independent third-party firm to provide such advice for the client’s account. Typically, such services will be billed separately from TCWS’s fees.

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

Client accounts with the Investment Management Service will be reviewed regularly on no less than an annual basis by Dana J. Menard, Founder, CEO, and CCO. The account is reviewed with regard to the client’s investment policies and risk tolerance levels. Events that may trigger a special review would be



unusual performance, addition or deletions of client-imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

TCWS will not provide written reports to Investment Management clients.

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

We do not directly nor indirectly compensate any person who is not advisory personnel for client referrals.

As disclosed under Item 12 above, Advisor participates in TD Ameritrade's institutional customer program, and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third-party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

## **Item 15: Custody**

TCWS does not accept custody of client funds. Clients should receive at least quarterly statements from the broker-dealer, bank, or other qualified custodian that holds and maintains the client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

For client account in which TCWS directly debits their advisory fee:

- TCWS will send a copy of its invoice to the custodian at the same time that it sends the client a copy.
- The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.
- The client will provide written authorization to TCWS, permitting them to be paid directly for their accounts held by the custodian.

## **Item 16: Investment Discretion**

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

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

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our

opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

## **Item 18: Financial Information**

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

## Item 19: Requirements for State-Registered Advisers

### Dana J. Menard

Born: 1979

### Educational Background

- 2001 – Bachelor of Arts in Business Management and Sociology/Anthropology, Gustavus Adolphus College

### Business Experience

- 01/2017 – Present, Twin Cities Wealth Strategies, Inc., Founder, CEO, and CCO
- 01/2017 – Present, Twin Cities Corporate Strategies, Inc., Founder and CEO
- 07/2005 – 01/2017, Financial Dimensions Group, Inc., Advisory Representative
- 07/2005 – 01/2017, Royal Alliance Associates, Inc., Registered Representative, and Advisory Representative
- 02/2003 – 07/2005, MetLife Financial Services, Registered Representative
- 06/2002 – 09/2002, American Express Financial Advisors, Registered Representative

### Professional Designations, Licensing & Exams

**CFP® (CERTIFIED FINANCIAL PLANNER™):** CFP® certificants must have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP® Board. They must pass a comprehensive 2-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct.

**CEPA® Certified Exit Planning Advisor (CEPA):** The program is a five-day executive MBA-style program that trains and certifies qualified professional advisors in the field of exit planning.

Candidate must meet all the following requirements:

- Five years of full-time or equivalent experience working directly with business owners as a financial advisor, attorney, CPA, business broker, investment banker, commercial lender, estate planner, insurance professional, business consultant or in a related capacity
- Undergraduate degree from a qualifying institution; if no qualifying degree must submit additional professional work experience (two years of relevant professional experience may be substituted for each year of required undergraduate studies)

- Exit Planning Institute member in good standing
- Examination Type: Final Examination (multiple-choice, proctored, closed book).
- Continuing Education Requirements: 40 hours every three years.

**RLP® Certification** - The Registered Life Planner® (RLP®) designation is administered by the Kinder Institute of Life Planning and denotes an adviser with advanced training in client relationship skills and holistic financial advice. RLPs learn a structured client interview process that gives them a greater ability to discover a client’s values and life goals. This allows RLPs to develop financial recommendations and strategies that better serve the client’s long-term interests. Initial requirements include:

1. Two-day workshop: The Seven Stages of Money Maturity
2. Five-day workshop: Advanced EVOKE™ Training
3. Six-month mentorship that includes further EVOKE™ training through case studies, peer reviews and support, group conference calls led by experienced RLP® mentors, and one-on-one guidance from experienced RLP® mentors.

Certificates must complete 8 hours of continuing education every two years. In addition, planners must adhere to The Kinder Institute’s Code of Ethics standards.

**CDAA: Certified Digital Asset Advisor (CDAA)** - The Certified Digital Asset Advisor designation is issued by PlannerDOA and consists of 12 hours of CDAA-Approved coursework covering:

1. Bitcoin & Blockchain,
2. Ethereum & Decentralizing Finance,
3. Custody, Wallets, & Exchanges,
4. NFTs, DAOs, & Security Tokens,
5. Regulation & Compliance

Advisors must complete 12 hours of continuing education that re-enforces valuation, metrics, protocols, fund & management options, exchange & custodial solutions, and regulation & compliance.

### **Other Business Activities**

Dana J. Menard is currently employed as Founder and CEO of Twin Cities Corporate Strategies, Inc., a business consulting firm. This activity accounts for approximately 5% of his time.

## **Performance-Based Fees**

TCWS is not compensated by performance-based fees.

## **Material Disciplinary Disclosures**

No management person at Twin Cities Wealth Strategies, Inc. has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## **Material Relationships That Management Persons Have with Issuers of Securities**

Twin Cities Wealth Strategies, Inc., nor Dana J. Menard, have any relationship or arrangement with issuers of securities.

## Twin Cities Wealth Strategies, Inc.

11670 Fountains Drive, Suite 200  
Maple Grove, MN 55369  
763-445-2772

Dated February 13th, 2023

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

*For*

#### **Dana J. Menard**

Founder, CEO, and Chief Compliance Officer

This brochure supplement provides information about Dana J. Menard that supplements the Twin Cities Wealth Strategies, Inc. (“TCWS”) brochure. A copy of that brochure precedes this supplement. Please contact Dana J. Menard if the TCWS brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Dana J. Menard is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the identification number 4532311.

# Item 2: Educational Background and Business Experience

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## Dana J. Menard

Born: 1979

### Educational Background

- 2001 – Bachelor of Arts in Business Management and Sociology/Anthropology, Gustavus Adolphus College

### Business Experience

- 01/2017 – Present, Twin Cities Wealth Strategies, Inc., Founder, CEO, and CCO
- 01/2017 – Present, Twin Cities Corporate Strategies, Inc., Founder and CEO
- 07/2005 – 01/2017, Financial Dimensions Group, Inc., Advisory Representative
- 07/2005 – 01/2017, Royal Alliance Associates, Inc., Registered Representative, and Advisory Representative
- 02/2003 – 07/2005, MetLife Financial Services, Registered Representative
- 06/2002 – 09/2002, American Express Financial Advisors, Registered Representative

### Professional Designations, Licensing & Exams

**CFP (Certified Financial Planner) ®:** CFP® certificants must have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP Board. They must pass a comprehensive 2-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct.

**CEPA® Certified Exit Planning Advisor (CEPA):** The program is a five-day executive MBA-style program that trains and certifies qualified professional advisors in the field of exit planning.

Candidate must meet all the following requirements:

- Five years of full-time or equivalent experience working directly with business owners as a financial advisor, attorney, CPA, business broker, investment banker, commercial lender, estate planner, insurance professional, business consultant or in a related capacity



- Undergraduate degree from a qualifying institution; if no qualifying degree must submit additional professional work experience (two years of relevant professional experience may be substituted for each year of required undergraduate studies)
- Exit Planning Institute member in good standing
- Examination Type: Final Examination (multiple-choice, proctored, closed book).
- Continuing Education Requirements: 40 hours every three years.

**RLP® Certification** - The Registered Life Planner® (RLP®) designation is administered by the Kinder Institute of Life Planning and denotes an adviser with advanced training in client relationship skills and holistic financial advice. RLPs learn a structured client interview process that gives them a greater ability to discover a client’s values and life goals. This allows RLPs to develop financial recommendations and strategies that better serve the client’s long-term interests. Initial requirements include:

1. Two-day workshop: The Seven Stages of Money Maturity
2. Five-day workshop: Advanced EVOKE™ Training
3. Six-month mentorship that includes further EVOKE™ training through case studies, peer reviews and support, group conference calls led by experienced RLP® mentors, and one-on-one guidance from experienced RLP® mentors.

Certificates must complete 8 hours of continuing education every two years. In addition, planners must adhere to The Kinder Institute’s Code of Ethics standards.

## CDAA: Certified Digital Asset Advisor (CDAA)

Designation Training Requirements	12-hour training <a href="#">course</a>
Designation Exam Type	Online, open-book exam

Continuing Education Requirements

12 hours of CDAA-approved coursework (must include 2 hours of compliance education)

## Item 3: Disciplinary Information

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No management person at Twin Cities Wealth Strategies, Inc. has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## Item 4: Other Business Activities

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Dana J. Menard is currently employed as Founder and CEO of Twin Cities Corporate Strategies, Inc., a business consulting firm. This activity accounts for approximately 5% of his time.

## Item 5: Additional Compensation

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Dana J. Menard does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through TCWS.

## Item 6: Supervision

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Dana J. Menard, as Founder, CEO, and Chief Compliance Officer of TCWS, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

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Dana J. Menard has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.