



# Firm Brochure

Item 1: Cover Page  
Part 2A of Form ADV: Firm Brochure  
March 2022

1820 Solano Avenue  
Berkeley, CA 94707  
Phone: (510) 528-5820  
Fax: (510) 528-0711  
[northberkeleywealth.com](http://northberkeleywealth.com)

This brochure provides information about the qualifications and business practices of North Berkeley Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (510) 528-5820, or by email at [info@northberkeleywealth.com](mailto:info@northberkeleywealth.com).

The information in this brochure has not been approved or verified by the US Securities and Exchange Commission, or by any state securities authority. Additional information about North Berkeley Wealth Management is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD # 136431.

## Item 2: Material Changes

### Material Changes since the Last Update

The US Securities and Exchange Commission issued a final rule in July 2010 requiring Advisors to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

### Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure. Since our last annual amendment filing on March 30, 2021, we have the following material changes to disclose:

- Our firm is pleased to announce that Sam Wood-Bednarz is now an equity partner in North Berkeley Wealth Management.

### Full Brochure and More Information Available

Whenever you would like to receive a complete copy of our firm brochure or more information about North Berkeley Wealth Management, please contact us by email at [info@northberkeleywealth.com](mailto:info@northberkeleywealth.com) or by telephone at (510) 528-5820.

### Readability of this Material

This government-required document is intended to help you understand what we do, how we do it, what your costs are likely to be, and to help you identify the potential for conflicts of interest in the advice that we offer. We applaud this intention, as we strive for complete transparency and full disclosure in all our dealings with Clients, and believe that leads to better results for both you and for us. Nonetheless, some of the technical requirements lead parts of this material to be lengthy and somewhat dry at the expense of readability.

Our goal at North Berkeley Wealth Management is to provide the best possible value to our Clients by providing high quality financial planning and investment management advice, at a reasonable and competitive price, while acknowledging the inherent risks of investment management.

The material contained in this brochure is offered with our full integrity and intent to provide all appropriate information and transparency to help you make a good decision in choosing your financial advisor.

## Item 3: Table of Contents

<b>Item 2: Material Changes</b>	<b>2</b>
Material Changes since the Last Update	2
Annual Update	2
Full Brochure and More Information Available	2
Readability of this material	2
<b>Item 4: Advisory Business</b>	<b>4</b>
Firm Description	4
Types of Advisory Services	4
Tailored Relationships	5
<b>Item 5: Fees &amp; Compensation</b>	<b>6</b>
Fees Calculation	6
Hourly Fees	6
Other Fees	7
Termination of Agreement	7
<b>Item 6: Performance Fees</b>	<b>7</b>
<b>Item 7: Types of Clients</b>	<b>8</b>
Account Minimums	8
<b>Item 8: Methods of Investment Analysis, Investment Strategies &amp; Risk of Loss</b>	<b>8</b>
Methods of Analysis	8
Investment Strategies	8
Market & Securities Risks	8
Social Screening	9
<b>Item 9: Disciplinary Information</b>	<b>9</b>
<b>Item 10: Other Financial Industry Activities &amp; Affiliations</b>	<b>9</b>
<b>Item 11: Code of Ethics, Participation or Interest in Client Transactions, &amp; Personal Trading</b>	<b>9</b>
Code of Ethics	9
Participation or Interest in Client Transactions	10
Personal Trading	10
<b>Item 12: Brokerage Practices</b>	<b>10</b>
Brokerage Selection	10
Best Execution, Soft Dollars & Order Aggregation	10
Directed Brokerage	10
<b>Item 13: Review of Accounts</b>	<b>11</b>
Periodic Reviews & Review Triggers	11
Regular Reports & Meetings with Client	11
<b>Item 14: Client Referrals and Other Compensation</b>	<b>11</b>
Clients Referred to Us	11
Referrals Made to Clients	11
<b>Item 15: Custody</b>	<b>11</b>
Custody Policy	11
Account Statements	12
Performance Reports	12
<b>Item 16: Investment Discretion</b>	<b>12</b>
<b>Item 17: Voting Client Securities</b>	<b>12</b>
<b>Item 18: Financial Information</b>	<b>12</b>

## Item 4: Advisory Business

### Firm Description

North Berkeley Wealth Management, LLC (“North Berkeley”) was founded in. Previous to the founding of the firm, Kate King managed a sole proprietorship providing financial planning and asset management since 1994. As of 2021, North Berkeley is wholly owned by Kate King, Brian Kozel, and Sam Wood-Bednarz.

North Berkeley provides comprehensive financial planning services and investment management services to individuals, retirement plans, trusts, estates, charitable organizations and business entities. We work with clients in comprehensive and ongoing collaborative relationships, and most commonly charge a fee based on a percentage of assets under management as compensation for our services.

Clients grant the firm investment discretion on matters of specific investment selection, and we place trades on behalf of our Clients under a limited power of attorney. North Berkeley does not act as a custodian of Client assets; Clients always retain asset control with the one exception where a partner of the firm acts as a trustee.

Should Clients have need for services from other professionals (e.g. lawyers, accountants, insurance agents, etc.); such services are engaged directly by the Client when needed although a referral may be provided by North Berkeley. Any conflicts of interest of North Berkeley’s or its associated persons are disclosed in this brochure.

The purpose of this Brochure is to disclose the conflicts of interest associated with the investment transactions, compensation and any other matters related to investment decisions made by our firm or its representatives. As a fiduciary, it is our duty to always act in the client’s best interest. This is accomplished in part by knowing our client. Our firm has established a service-oriented advisory practice with open lines of communication for many different types of clients to help meet their financial goals while remaining sensitive to risk tolerance and time horizons. Working with clients to understand their investment objectives while educating them about our process, facilitates the kind of working relationship we value.

### Types of Advisory Services

North Berkeley provides personal financial planning and investment management services for a fee to a variety of Clients including individuals, families, business owners, professionals, inheritors, and retirees.

As of December 31, 2021, North Berkeley manages a total of approximately \$576.3 million in assets. Of that, approximately \$555.3 million is managed on a discretionary basis, and approximately \$21.0 million is managed on a non-discretionary basis.

### Investment Services

Our investment management services include:

- Understanding of client’s broad financial situation, so that an appropriate set of investments incorporating time horizon, high-level long-term goals for the investments, and risk tolerance, documented in writing by North Berkeley with the Client
- Design of an asset allocation appropriate to the Client’s specific circumstances, informed by ongoing financial planning considerations including need for liquidity and appropriate time horizon
- Development and periodic review of an Investment Policy Statement
- Determination of specific investment changes to be made to implement the recommended plan
- Trading
- Monitoring of investments as needed on an ongoing basis
- Ongoing portfolio review and adjustments made using discretion granted to North Berkeley by the client
- Provision of trading related data for tax, estate, or other purposes

As part of this service, North Berkeley may utilize the services of a third party investment firm (“Sub-Adviser”) or separately managed accounts (“SMA”) to aid in the implementation of an investment portfolio designed by our firm. Before selecting a Sub-Adviser or SMA, our firm will ensure that the chosen party is properly licensed or registered. We also provide service for accounts not held directly by the custodian our firm uses, but where we do have discretion and may leverage an Order Management System called FeeX, Inc. to implement asset allocation or rebalancing strategies on your behalf.

North Berkeley will offer investment advice on mutual fund shares, exchange traded funds, equity securities, corporate debt securities, U.S. government securities, municipal securities, CDs, money market funds, variable annuities, options contracts on securities, and interests in partnerships in real estate, oil and gas interests, and, if requested or agreed to by Client, other types of investments.

### Financial Planning Services

North Berkeley's planning work aims to help the Client identify their most relevant life and financial concerns, and within the context of those concerns, help assess how the Client's resources can be used to meet the Client's objectives for retirement, education, estate planning, tax planning, and other personal objectives. The planning may also include, if requested and appropriate, an insurance needs analysis. North Berkeley will not provide legal advice or tax advice.

Planning services are generally provided over a period of time after a Client first begins working with the firm, typically 3-12 months depending on Client's needs, and usually follows a process including the following steps:

- Establishing preliminary relationship terms
- Gathering needed Client data, including personal and financial data, goals, objectives, and risk tolerance
- Analysis and evaluation of Client's existing financial status and assumptions
- Evaluation of alternatives and feasibility of changes
- Development and presentation of planning recommendations
- Assistance with implementation as appropriate
- Ongoing review and monitoring of all financial planning areas
- Fielding questions from Client on issues and decisions with financial impact in their lives
- Uncovering areas of opportunity for further analysis to help the client on an ongoing basis

Topics that are addressed during the planning process differ based on specific Client needs, but commonly include:

- Risk management/insurance (review of life, disability, medical, long-term care, property & casualty, liability, professional, directors & officers coverages as appropriate)
- Benefits review (including employer provided benefits such as insurance, stock options, deferred compensation, executive benefits as well as government provided benefits such as Social Security, Medicare, SSDI, etc.)
- Tax planning in coordination with Client's tax advisor(s)
- Investment analysis and planning
- Lifetime cash flow planning, including considerations related to retirement decisions
- Estate and philanthropic planning in coordination with Client's attorney(s)
- Savings, budgeting, debt management
- Planning for college funding
- Career and business planning

Presentation of comprehensive financial planning does not include preparation of legal documents or tax returns, as North Berkeley and its partners are not licensed to provide legal or tax advice.

### Tailored Relationships

The goals and objectives for each Client are documented in North Berkeley's files, as well as in suitability documents prepared to open Client brokerage accounts and in Investment Policy Statements prepared for each Client. All planning and investment management is customized to each specific Client's goals and objectives and reflects their risk tolerance, time horizon for investments, and need for liquidity.

Investment Policy Statements document any specific circumstances or restrictions for trading agreed to by North Berkeley and the Client, and also specify general investment strategy and reporting process.

## Item 5: Fees & Compensation

The Client will pay North Berkeley for investment management and financial planning service by paying a single percentage of the average daily balance of the Assets as valued by the custodian at the end of each calendar quarter unless that valuation is not available. If not available, compensation will be based on the Assets as valued by the custodian as of the last business day at the end of each calendar quarter.

Clients authorize the Custodian of the Client assets to deduct from the Client Account the amount of North Berkeley's fee and to remit the fee to North Berkeley, Sub-Adviser and/or SMA. The amount of the fee and the calculation basis will be shown on an invoice sent to the Client at the end of each calendar quarter so that Client can verify the amount deducted is correct.

North Berkeley offers investment advice to Clients including advice on retirement assets in retirement plans sponsored by Client's employer or former employer. North Berkeley specifically includes these Accounts in the Assets under management for Client and agrees that the fees related to those Assets may either be deducted from Client's non-retirement Accounts or billed for payment to Client.

For the sub-advisory or SMA services rendered, the fee assessed will be distributed between our firm and the chosen Sub-Adviser or SMA. Fees may be deducted wholly by our firm, or by both our firm and the chosen Sub-Adviser or SMA. Generally, the fee charged by the third-party manager will be paid for by North Berkeley. If the fee is in addition to North Berkeley's advisory fee, the exact amount will be disclosed on the executed advisory agreement.

Each Client executes an Investment Advisory Agreement ("Agreement") at the time they become a Client, and the Agreement specifies the compensation structure. There may be Clients at the firm with differing compensation schedules depending on when they contracted services with the firm, or other specific variations as noted in their Agreement. Presented below are the two standard fee structures that clients may choose. All fees are negotiable.

### FEES CALCULATION

Assets Under Management	Quarterly Rate	Annual Rate
Up to \$3 million	0.25%	1.00%
\$3 - \$5 million	0.1875%	0.75%
\$5 - \$15 million	0.125%	0.50%
Over \$15 million	0.0375%	0.15%

If Asset value is or becomes less than \$1,000,000, North Berkeley requires a minimum quarterly fee of \$2,500, which shall be effective beginning with the quarter in which Client assets under management are below \$1,000,000. North Berkeley may have some Clients for whom this minimum is waived.

Fees will be prorated for partial quarters and will be paid at the end of each calendar quarter, in arrears, based either on the average daily balance of the assets for the partial quarter, or on the market value of the Assets on the last business day of the quarter if the average daily balance is not available. Unless otherwise noted in writing, our firm bills on cash.

### Hourly Fees

Hourly services are only offered to existing clients with assets under management, and only in when the scope of work required is above and beyond the typical financial planning and/or investment services included in our comprehensive services.

Hourly financial planning services will be charged at the hourly rate of \$295.

Client and North Berkeley will jointly determine an estimate of time needed and a "not to exceed" maximum each time a new project is undertaken.

## Other Fees

### Mutual Fund Management Fees

Client will also incur investment advisory fees and expenses charged by mutual fund and exchange traded funds at the fund level (e.g. management fees and other fund expenses). These will be disclosed in the summary and statutory prospectuses and statements of additional information of the mutual funds which will be delivered or made available by North Berkeley to the Client either on-line or in paper form if requested by the Client. Whenever required to facilitate trades in Client's account, Client authorizes North Berkeley to take delivery of prospectuses on Client's behalf.

### Ticket Charges & Other Fees Levied by Custodian

Trading charges for transactions in Client account are paid to Pershing, LLC as custodian; North Berkeley is not compensated as a result of these charges. The current schedule of charges as negotiated on your behalf by North Berkeley will be furnished to you at or prior to the time that Client enters into an Investment Advisory Agreement ("Agreement"), and Client will be notified of any amendments to the schedule. There may also be other account maintenance or administrative fees levied by Pershing from time to time, which, if any, will be charged directly to Client.

Clients may also pay holdings charges imposed by the chosen custodian for certain investments, charges imposed directly by a mutual fund (as mentioned above), index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (e.g., fund management fees, distribution fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions). Our firm does not receive a portion of these fees.

North Berkeley believes that Pershing LLC gives the most appropriate service for the cost, although their transaction fees are not the lowest among major custodians.

### Termination of Agreement

A Client may terminate the Investment Management Agreement ("Agreement") at any time by notifying North Berkeley in writing. Clients shall be charged pro rata for services provided through to the date of termination. Termination of the Agreement will not affect (i) the validity of any action previously taken by North Berkeley under the Agreement; (ii) liabilities or obligations of the parties from transactions initiated before termination of the Agreement; or (iii) Client's obligation to pay advisory fees (prorated through the date of termination). Upon the termination of the Agreement, North Berkeley will have no further obligation to provide services under the Agreement or to recommend or take any action with regard to the securities, cash or other investments of the Client.

North Berkeley reserves the right to terminate a Client relationship where a Client has refused to provide pertinent information about financial circumstances when necessary and appropriate, in North Berkeley's judgment, to providing proper financial advice.

The death or finding of incompetency of Client will automatically terminate the Agreement provided that North Berkeley shall not be liable for continuing to provide services under the Agreement so long as it has not been informed of the death or incompetency of Client. However, Client's executor, guardian, attorney-in-fact or other authorized successor may continue the Agreement on the same terms by giving written notice in the form of an Addendum to the Agreement to North Berkeley, or by executing a new Agreement. The Client recognizes that the custodian may not permit any further transactions in the account until such time as documentation is provided to establish the authorized person(s) who may act as a successor to or on behalf of Client.

## Item 6: Performance Fees

North Berkeley does not charge performance-based fees.



## Item 7: Types of Clients

North Berkeley provides financial consultation to individuals, retirement plans, trusts, estates, charitable organizations and business entities.

### Account Minimums

North Berkeley generally requires a minimum amount of assets under its management to be \$1,000,000 with a minimum annual fee for new Clients of \$10,000, billed quarterly. Legacy clients may have different agreements with North Berkeley.

Account minimums may be waived by North Berkeley.

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

### Methods of Analysis

North Berkeley will mainly use fundamental analysis in developing its investment advice, although technical, charting, and macroeconomic analysis may also play a role in North Berkeley recommendations. North Berkeley will generally make long-term investment recommendations, although short-term strategies may be recommended if North Berkeley believes they can increase Client's returns or reduce Client's investment risks.

### Investment Strategies

We use a total-return approach to achieve Client's stated investment return goals, meaning account growth will come from dividends and interest as well as appreciation of the underlying securities. We aim to provide a real return after accounting for inflation, taxes, and fees.

Investments will be broadly diversified across asset classes and within asset classes in order to address the goal of lessening volatility where possible in the value of Client assets. In particular, we will recommend investments that aim to offer as much price stability as possible in down markets. This approach is targeted to underperform in up markets and outperform in down markets, and to be competitive over an entire market cycle.

One of the most important decisions we can make, after asset allocation, is selecting and monitoring mutual fund managers who focus on minimizing investment downside and producing long-term returns that outpace inflation, taxes, and fees.

Our criteria for mutual fund manager selection and ongoing review include: low fees, consistent performance, with superior performance in down markets, a consistently applied discipline, low turnover, and investing that is done in accordance with our firm's views on stock, bond, and real estate investing. We measure the funds' performance in terms of absolute return, and against appropriate benchmarks.

Because returns in many Client accounts are taxable, our advice strives to be as tax-efficient as possible given other portfolio considerations.

### Market & Securities Risks

The investment strategies used by North Berkeley for Client portfolios involve direct and indirect investment in securities markets. Our investment approach constantly keeps the risk of loss in mind. Depending on the composition of their portfolio, Clients may face the following risks, either through direct ownership of the securities, or indirect ownership via mutual funds or other pooled investment vehicles:

- **Interest Rate Risk.** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk.** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances or value.
- **Inflation Risk.** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.



- **Currency Risk.** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk.** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk.** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk.** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk.** Excessive borrowing to finance a business' operation increases the risk of profitability, because the company must meet the terms of its obligations in good times and in bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value for the securities issues by such companies.

## Social Screening

Some Clients are concerned that the industries and companies they are invested in are responsible with our natural resources, don't produce harmful products, and don't exploit people. Depending on Client preferences, we can introduce either a general ESG screen or carbon extraction specific screen in a portfolio to ensure that the investments are being made in accordance with both Client financial goals and Client personal values.

Social screening can enhance many Clients' satisfaction regarding their investing without sacrificing much, if any, return on their investment. On occasion, however, social screening can preclude ownership of a significant subset of asset classes, which in turn can impair our ability to deliver on Client's stated financial goals.

We develop screened portfolios to ensure we are meeting our fiduciary duty to prudently recommend investments and manage assets, at the same time that we are building the right customized portfolio.

## Item 9: Disciplinary Information

North Berkeley and its partners have not been subject to any disciplinary actions through their affiliation with North Berkeley as regulated by the Securities and Exchange Commission (SEC).

## Item 10: Other Financial Industry Activities & Affiliations

Kate King holds a California insurance license, but North Berkeley does not directly underwrite insurance for clients.

Please see Item 4 above for more information about the selection of Sub-Adviser(s) or SMAs. The compensation arrangements between each Sub-Adviser and/or SMA may vary, and thus, creates a conflict of interest in recommending a Sub-Adviser or SMA who shares a larger portion of its advisory fees over another. Prior to referring clients to a Sub-Adviser and/or SMA, North Berkeley will ensure proper licensure with the respective authorities. A potential conflict of interest in utilizing a Sub-Adviser and/or SMA may be an incentive to us in selecting a particular Sub-Adviser or SMA over another in the form of fees or services. In order to minimize this conflict North Berkeley will make our recommendations/selections in the best interest of our Clients.

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

### Code of Ethics

To manage any conflicts of interest that may arise, North Berkeley has adopted and implemented a policy which requires that securities transactions by North Berkeley partners, staff, and family be reported to North Berkeley for its review. This is part of North Berkeley's Code of Ethics which serves to establish a standard of business conduct for North Berkeley partners, staff, and family and is based on fundamental principles of openness, integrity, honesty and trust. North Berkeley's Code of Ethics is available and will be provided at Client's request.

## Participation or Interest in Client Transactions

North Berkeley has a fiduciary commitment to all of its advisory Clients, and places Client's interests ahead of the firm and ahead of those of any individual at the firm. None of North Berkeley's partners or staff may effect for themselves, or for their families, any transactions in a security traded on an exchange or over-the-counter which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of North Berkeley's Clients until the Client transactions have been completed. North Berkeley also prohibits the misuse of material non-public information by North Berkeley or any person associated with North Berkeley, and has policies in place which are designed to prevent such misuse.

## Personal Trading

The partners and employees of North Berkeley Wealth Management generally invest their portfolios according to the same investment strategy and using the same set of investments recommended to Clients. They are generally therefore permitted to buy and sell the same securities that are recommended to Clients, but priority is given to Client orders, and if any conflict of interest occurs, the Client's interest prevails.

In addition, all personal trading by all employees of the firm is reviewed by Kate King, Chief Compliance Officer, on a regular basis.

# Item 12: Brokerage Practices

## Brokerage Selection

North Berkeley requires that Clients use Pershing Advisor Solutions, LLC, a wholly owned subsidiary of Pershing LLC, for custody of Client accounts. Transaction charges, or ticket charges, will be incurred on each transaction and disclosed in a schedule of charges negotiated on your behalf by North Berkeley, and delivered at the time a Client Agreement is signed.

## Best Execution, Soft Dollars & Order Aggregation

Factors which North Berkeley has considered in requiring its Clients use Pershing include their financial strength, reputation, execution efficiency, pricing, research, and service, with the aim of providing the best mix of services to its Clients. In seeking best execution, North Berkeley considers not only cost but whether transactions are executed at the most favorable price available. Client understands that in return for effecting securities brokerage transactions through a chosen broker-dealer such as Pershing, North Berkeley may receive investment research products and/or services which assist North Berkeley in its investment decision-making process for Clients other than the Client. North Berkeley may receive certain software and other operational services from Pershing in connection with their role providing custody and trading services to North Berkeley's Clients.

Commissions and/or transaction fees will be charged by Pershing for effecting securities and mutual fund transactions even though no commission or fees are received by North Berkeley. The brokerage commissions and/or transaction fees charged to Client Account are exclusive of, and in addition to, compensation to North Berkeley as provided above.

When possible, North Berkeley may decide to aggregate orders when purchasing or selling the same security on the same day for multiple Clients. In such an instance, North Berkeley will at its discretion determine whether such orders should be executed singly or in aggregation. If transactions are aggregated, each Client will be deemed to have purchased or sold their shares at the average price obtained by North Berkeley.

## Directed Brokerage

North Berkeley will generally decline acceptance of any Client that directs the use of a specific broker-dealer other than the entities already in use by the firm. North Berkeley believes this would adversely affect our duty to obtain best execution, as well as adversely impact our ability to quickly and effectively serve the broader investment needs of our Clients.

## Item 13: Review of Accounts

### Periodic Reviews & Review Triggers

Investment management reviews are conducted by the advisors for every Client on a periodic basis, usually quarterly but at least annually. In addition, investment reviews may be conducted when a variety of other occasions arise, including periods of great market volatility, a situation in which a specific investment requires review, changes in tax laws, a significant change in the personal or financial circumstances of the Client, or simply in the context of any logistical change or inquiry by Client that warrants review. These latter reviews may happen as frequently as weekly or monthly depending on circumstances.

### Regular Reports & Meetings with Client

Clients receive regular reports on their assets and investment return quarterly via mail or electronic delivery.

A North Berkeley advisor will meet in person or via telephone with each Client to review asset management and financial planning issues whenever North Berkeley and Client believe it would be useful to do so. North Berkeley recommends that there be at least one such meeting per year, although most commonly conducts review meetings two to three times annually.

Clients are encouraged to contact North Berkeley at any time with comments, questions or concerns that arise from the variety of communication they receive from us, as well as from any changes in their situation.

## Item 14: Client Referrals & Other Compensation

### Clients Referred to Us

We have been fortunate to receive many referrals over the years from our Clients, professional colleagues, and personal friends and family. We value these relationships and encourage everyone in our network to understand our services clearly, but do not pay any referral fees to any party for referring prospective Clients. We do, however, make donations to various-unaffiliated, non-profit, non-client charitable organizations when we receive referrals.

### Referrals Made to Clients

North Berkeley will periodically provide referrals to Clients of other professionals in conjunction with financial planning or investment management work, including to attorneys, CPAs or EAs, insurance professionals, independent fiduciaries, or appraisers. These referrals are made with the intention of helping Client to access quality advice from a professional who is a good fit for their situation, and North Berkeley does not accept any compensation from these other professionals in exchange for referrals.

## Item 15: Custody

### Custody Policy

Presently all investment management accounts will be maintained at Pershing LLC, a BNY Mellon Company, as custodian unless the Client affirmatively requests that another custodian be used. North Berkeley will periodically review the services provided by Pershing and compare them with those provided by others and if it reaches the conclusion that there are material advantages to using another custodian, it will recommend or require a change. North Berkeley may make it a condition of its employment as the Client's investment manager that Client uses its recommended custodian.

Representatives of our firm act as a trustee to some client accounts. As such, our firm is deemed to have custody of those funds. The client funds and securities of which our firm has custody are verified by actual examination at least once during each calendar year by an independent public accountant ("IPA") registered with the Public Company Accounting Oversight Board ("PCAOB"), at a time that is chosen by the accountant without prior notice or announcement to our firm and that is irregular from year to year. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

## Account Statements

All assets are held at qualified custodians and the custodians provide account statements not less than quarterly to Clients at their address of record, or via electronic access if Client has so elected. Clients should carefully review such statements for any discrepancies or inaccuracies.

## Performance Reports

Pursuant to recent amendments to Rule 206(4) under the Investment Advisory Act of 1940, the Securities and Exchange Commission now requires advisers to urge Clients to compare the information set forth in their quarterly performance reporting statement from North Berkeley with the statements received directly from the custodian to ensure accuracy of all account transactions.

## Item 16: Investment Discretion

North Berkeley usually has full discretion to effect transactions in Client account(s) and to give instructions to the custodian without first consulting with or obtaining Client's approval. The Investment Advisory Agreement and custodial brokerage account opening agreements include a limited power of attorney permitting it to execute transactions on behalf of the Client in Client's brokerage accounts without Client's prior consent. North Berkeley shall not have the authority to redeem or withdraw assets from Client account(s).

Client may limit discretionary authority over specified securities, and if so, such limitation will be memorialized in the Client's Investment Advisory Agreement, Investment Policy Statement, or in a separately executed LPOA addendum.

Client may terminate this discretionary authority at any time by giving written notice to North Berkeley.

North Berkeley has a limited number of Clients for whom it does not take discretion, and for whom it manages assets on a non-discretionary basis. North Berkeley has the prerogative to decide to which clients it offers both discretionary and non-discretionary management, and may not offer a choice to every Client.

## Item 17: Voting Client Securities

The Client may elect to be responsible for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by Client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the Assets. In the absence of such an election or the election by North Berkeley to have the Client take responsibility with respect to specific corporate governance issues, North Berkeley will vote all proxies and other offers of reorganization relative to assets owned by the Client. The Client will instruct the custodian to forward to the Advisor all notices proxies and shareholder communications relating to the Assets. Client may at any time inquire with Advisor how such proxies were voted, or request a copy of Advisor's policies and procedures with regard to proxy voting.

## Item 18: Financial Information

North Berkeley Wealth Management does not have any financial impairment that will preclude the firm from meeting contractual commitments to Clients. North Berkeley meets all net capital requirements to which it is subject. North Berkeley has never been the subject of a bankruptcy petition. North Berkeley is not required to provide a balance sheet to the SEC as it does not serve as a custodian for Client funds or securities.

# Firm Brochure Supplements

## Part 2B of Form ADV March 2022

1820 Solano Avenue  
Berkeley, CA 94707  
Phone: (510) 528-5820  
Fax: (510) 528-0711  
[northberkeleywealth.com](http://northberkeleywealth.com)

This brochure supplement provides information about Kate Campbell King, Brian Kozel, Sam Wood-Bednarz, Matthew Gatt, Daniel Smyth, Jena Regan, Krystal Fortner, and Carmetta Joyner that supplements our brochure. You should have received a copy of that brochure. Please contact Kate King, Chief Compliance Officer, if you did not receive North Berkeley Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about our advisory team is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The proceeding brochure provides information about the qualifications and business practices of North Berkeley Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (510) 528-5820, or by email at [info@northberkeleywealth.com](mailto:info@northberkeleywealth.com).

The information in this brochure has not been approved or verified by the US Securities and Exchange Commission, or by any state securities authority. Additional information about North Berkeley Wealth Management is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Kate Campbell King, CFP®**

Date of Birth: December 24, 1961

1820 Solano Avenue, Berkeley, CA 94707

Phone: (510) 528-5820

Fax: (510) 528-0711

[northberkeleywealth.com](http://northberkeleywealth.com)

## Educational Background and Business Experience

### Educational Background

- University of California, Berkeley; MA; 1990
- Dartmouth College; AB; 1983

### Business Background

- North Berkeley Wealth Management, LLC – Partner, Chief Compliance Officer and Chief Investment Officer; July 2005 to present
- Protected Investors of America – CFO, 1994-1999; President, 1999-2001; Registered Representative & Minority Shareholder, May 1993 to September 2012

### Licenses and Professional Designations

- CA Insurance License #0C09134
- CFP® – CERTIFIED FINANCIAL PLANNER™

The CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP Board's standard of professional conduct. As a prerequisite the IAR must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the standards of professional conduct.

## Disciplinary Information

Kate has not been subject to any disciplinary actions through her affiliation with North Berkeley Wealth Management, LLC as regulated by the Securities and Exchange Commission (SEC).

## Other Business Activities

Kate holds a California insurance license for the purpose of providing insurance and annuity needs assessment and tax-free exchanges for appropriate clients. Neither Kate nor North Berkeley Wealth Management makes a practice of writing policies for compensation, although she is licensed to do so. To minimize the potential for conflict of interest in recommending clients seek insurance coverage, Kate and North Berkeley Wealth Management refers clients to a trusted third party to do further assessment. If any coverage is placed, neither Kate nor North Berkeley receives any compensation.

## Additional Compensation

Kate does not receive economic benefits from a non-client for providing advisory services.

## Supervision

Brian Koziel supervises and monitors Kate's activities on a regular basis. Brian reviews all outgoing correspondence for written financial advice that Kate provides. Please contact Brian if you have any questions about Kate's brochure supplement at (510) 528-5820.



**Brian Kozel, CFP®**

Date of Birth: February 25, 1987

1820 Solano Avenue, Berkeley, CA 94707

Phone: (510) 528-5820

Fax: (510) 528-0711

[northberkeleywealth.com](http://northberkeleywealth.com)

## Educational Background and Business Experience

### Educational Background

- Santa Clara University, Levey School of Business; BSC Finance & International Business; 2009
- University of California, Berkeley; Personal Financial Planning Program; 2015

### Business Background

- North Berkeley Wealth Management, LLC – Partner and Lead Advisor; April, 2011 to present
- State Street – Associated & Fund Accounting; August, 2009 to April 2011

### Licenses and Professional Designations

- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2014

The CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP Board's standard of professional conduct. As a prerequisite the IAR must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the standards of professional conduct.

## Disciplinary Information

Brian has not been subject to any disciplinary actions through his affiliation with North Berkeley Wealth Management, LLC as regulated by the Securities and Exchange Commission (SEC).

## Other Business Activities

Brian does not have any other business activities to disclose.

## Additional Compensation

Brian does not receive economic benefits from a non-client for providing advisory services.

## Supervision

Kate Campbell King, Chief Compliance Officer of North Berkeley, supervises and monitors Brian's activities on a regular basis. Kate reviews all outgoing correspondence for written financial advice that Brian provides. Please contact Kate if you have any questions about Brian's brochure supplement at (510) 528-5820.



**Sam Wood-Bednarz, CFP®**

Date of Birth: January 27, 1986

1820 Solano Avenue, Berkeley, CA 94707

Phone: (510) 528-5820

Fax: (510) 528-0711

[northberkeleywealth.com](http://northberkeleywealth.com)

## Educational Background and Business Experience

### Educational Background

- Oberlin College; BA in History; 2008

### Business Background

- North Berkeley Wealth Management, LLC – Partner, Director, Financial Planning, and Lead Advisor; August 2013 to present
- The Wright Institute – Faculty Assistant; July 2008 to July 2013

### Licenses and Professional Designations

- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2016

The CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP Board's standard of professional conduct. As a prerequisite the IAR must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the standards of professional conduct.

## Disciplinary Information

Sam has not been subject to any disciplinary actions through his affiliation with North Berkeley Wealth Management, LLC as regulated by the Securities and Exchange Commission (SEC).

## Other Business Activities

Sam does not have any other business activities to disclose.

## Additional Compensation

Sam does not receive economic benefits from a non-client for providing advisory services.

## Supervision

Kate Campbell King, Chief Compliance Officer of North Berkeley, supervises and monitors Sam's activities on a regular basis. Kate reviews all outgoing correspondence for written financial advice that Sam provides. Please contact Kate if you have any questions about Sam's brochure supplement at (510) 528-5820.

**Matthew Gatt, CFP®**

Date of Birth: July 12, 1976

1820 Solano Avenue, Berkeley, CA 94707

Phone: (510) 528-5820

Fax: (510) 528-0711

[northberkeleywealth.com](http://northberkeleywealth.com)

## Educational Background and Business Experience

### Educational Background

- University of Surrey, England; Business Studies & Psychology; 1997

### Business Background

- North Berkeley Wealth Management, LLC – Lead Advisor, September; 2016 to present
- Northern Trust – Account Manager, June, 2006 to September 2016

### Licenses and Professional Designations

- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2015

The CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP Board's standard of professional conduct. As a prerequisite the IAR must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the standards of professional conduct.

## Disciplinary Information

Matthew has not been subject to any disciplinary actions through his affiliation with North Berkeley Wealth Management, LLC as regulated by the Securities and Exchange Commission (SEC).

## Other Business Activities

Matthew does not have any other business activities to disclose.

## Additional Compensation

Matthew does not receive economic benefits from a non-client for providing advisory services.

## Supervision

Kate Campbell King, Chief Compliance Officer of North Berkeley, supervises and monitors Matthew's activities on a regular basis. Kate reviews all outgoing correspondence for written financial advice that Matthew provides. Please contact Kate if you have any questions about Matthew's brochure supplement at (510) 528-5820.

**Jennifer (Jena) Regan, CFP®**

Date of Birth: March 22, 1974

1820 Solano Avenue, Berkeley, CA 94707

Phone: (510) 528-5820

Fax: (510) 528-0711

[northberkeleywealth.com](http://northberkeleywealth.com)

## Educational Background and Business Experience

### Educational Background

- Mills College; Bachelor of the Arts in Anthropology; 1996

### Business Background

- North Berkeley Wealth Management, LLC – Lead Advisor; September 2019 to present
- Bell Investment Advisors – ParaPlanner; December 2018 to August 2019
- Asti Financial Management – Financial Planning; September 2016 to October 2018

### Licenses and Professional Designations

- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2019

The CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP Board's standard of professional conduct. As a prerequisite the IAR must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the standards of professional conduct.

## Disciplinary Information

Jena has not been subject to any disciplinary actions through her affiliation with North Berkeley Wealth Management, LLC as regulated by the Securities and Exchange Commission (SEC).

## Other Business Activities

Jena does not have any other business activities to disclose.

## Additional Compensation

Jena does not receive economic benefits from a non-client for providing advisory services.

## Supervision

Kate Campbell King, Chief Compliance Officer of North Berkeley, supervises and monitors Jena's activities on a regular basis. Kate reviews all outgoing correspondence for written financial advice that Jena provides. Please contact Kate if you have any questions about Jena's brochure supplement at (510) 528-5820.

**Daniel Jeremi Smyth, CFP®**

Date of Birth: May, 1992

1820 Solano Avenue, Berkeley, CA 94707

Phone: (510) 528-5820

Fax: (510) 528-0711

[northberkeleywealth.com](http://northberkeleywealth.com)

## Educational Background and Business Experience

### Educational Background

- Business Administration minor in Economics, Saint Mary's College of California – 2015

### Business Background

- North Berkeley Wealth Management, LLC – Lead Advisor; June 2017 to Present
- Puritan Financial – Senior Account Executive; December 2017 to June 2017
- Puritan Financial – Account Executive; September 2016 to December 2017
- Litman Gregory Asset Management – Client Relationship/Marketing/Operations Intern; March 2015 to September 2016

### Licenses and Professional Designations

- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2020

The CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP Board's standard of professional conduct. As a prerequisite the IAR must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the standards of professional conduct.

## Disciplinary Information

Daniel has not been subject to any disciplinary actions through his affiliation with North Berkeley Wealth Management, LLC as regulated by the Securities and Exchange Commission (SEC).

## Other Business Activities

Daniel does not have any other business activities to disclose.

## Additional Compensation

Daniel does not receive economic benefits from a non-client for providing advisory services.

## Supervision

Kate Campbell King, Chief Compliance Officer of North Berkeley, supervises and monitors Daniel's activities on a regular basis. Kate reviews all outgoing correspondence for written financial advice that Daniel provides. Please contact Kate if you have any questions about Daniel's brochure supplement at (510) 528-5820.

**Krystal Fortner, CFP®**

Date of Birth: October, 1972

1820 Solano Avenue, Berkeley, CA 94707

Phone: (510) 528-5820

Fax: (510) 528-0711

[northberkeleywealth.com](http://northberkeleywealth.com)

## Educational Background and Business Experience

### Educational Background

- Master of Business Administration, California State University, East Bay - 2007
- Master of Social Work, New Mexico State University - 1997
- Bachelor of Art, Education, Purdue University - 1995

### Business Background

- North Berkeley Wealth Management, LLC - Lead Advisor; July 2021 to Present
- Brighton Jones, LLC - Lead Advisor; January 2019 to July 2021
- Busey Bank - Private Wealth Advisor; February 2016 to December 2018
- Grubman Wealth Management - Associate Advisor; June 2015 to January 2016
- Herb Thomas and Associates - Financial Services Advisor; October 2014 to May 2015
- Morgan Stanley - Financial Advisor; January 2013 to October 2014

### Licenses and Professional Designations

- CERTIFIED FINANCIAL PLANNER™ (CFP®); 2020

The CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP Board's standard of professional conduct. As a prerequisite the IAR must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the standards of professional conduct.

## Disciplinary Information

Krystal has not been subject to any disciplinary actions through his affiliation with North Berkeley Wealth Management, LLC as regulated by the Securities and Exchange Commission (SEC).

## Other Business Activities

Krystal does not have any other business activities to disclose.

## Additional Compensation

Krystal does not receive economic benefits from a non-client for providing advisory services.

## Supervision

Kate Campbell King, Chief Compliance Officer of North Berkeley, supervises and monitors Krystal's activities on a regular basis. Kate reviews all outgoing correspondence for written financial advice that Krystal provides. Please contact Kate if you have any questions about Krystal's brochure supplement at (510) 528-5820.



## Carmetta Joyner

Date of Birth: January, 1992

1820 Solano Avenue, Berkeley, CA 94707

Phone: (510) 528-5820

Fax: (510) 528-0711

[northberkeleywealth.com](http://northberkeleywealth.com)

## Educational Background and Business Experience

### Educational Background

- MS in Finance, Golden Gate University, San Francisco - 2021
- BS in Business with Accounting Concentration, Golden Gate University, San Francisco - 2019

### Business Background

- North Berkeley Wealth Management, LLC – Associate Advisor; September 2021 to Present
- Golden Gate University, – Full-time Student; August 2017 to September 2021
- US Army – Specialist; November 2013 to August 2017
- Wendy's – Crew Member; February 2008 - September 2013

## Disciplinary Information

Carmetta has not been subject to any disciplinary actions through her affiliation with North Berkeley Wealth Management, LLC as regulated by the Securities and Exchange Commission (SEC).

## Other Business Activities

Carmetta does not have any other business activities to disclose.

## Additional Compensation

Carmetta does not receive economic benefits from a non-client for providing advisory services.

## Supervision

Kate Campbell, Chief Compliance Officer of North Berkeley, supervises and monitors Carmetta's activities on a regular basis. Kate reviews all outgoing correspondence for written financial advice that Carmetta provides. Please contact Kate if you have any questions about Carmetta's brochure supplement at (510) 528-5820.