

# Form ADV

## Part 2B – Supplemental Brochure for...

Kirk Barr Young

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### BARR Financial Services, LLC

December 4, 2015

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This brochure supplement (“Supplement”) has been prepared by BARR Financial Services, LLC (“BARR”) and it provides information about the qualifications and background of the supervised person named above, hereinafter referred to as “Mr. Young.” You should review this Supplement in conjunction with Part 2A of our Form ADV, also known as our “Brochure.” You should have already received a copy of our brochure and if not or if you have questions about anything in this Supplement, please contact us at 407-622-0018 or kyoung@BARRLLC.com.

Additional information about BARR or any of our supervised persons (who are registered under our firm) is also available on the SEC’s Investment Adviser Public Disclosure (“IAPD”) which can be found at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The format/layout of this Supplement has been dictated by the SEC. The subsections appearing under each heading shall follow the mandated ordering of the items required to be addressed in this Supplement as set forth in the instructions and guidance issued by the SEC in regard to Part 2B of the Form ADV. BARR’s response to each such item shall immediately follow each numbered item. We encourage any reader of this Supplement to also refer to the SEC’s instructions and guidance related to Part 2B of the Form ADV. Throughout this Supplement, any references to “we,” “our,” “ours,” “us,” etc. are meant to refer to BARR.

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

## Table of Contents

II. Educational Background and Business Experience .....	<a href="#">333</a>
Professional Designations .....	<a href="#">333</a>
CFP – Certified Financial Planner .....	<a href="#">333</a>
ChFC – Chartered Financial Consultant .....	<a href="#">444</a>
RFC – Registered Financial Consultant .....	<a href="#">665</a>
CLU – Chartered Life Underwriter .....	<a href="#">776</a>
CSA – Certified Senior Advisor .....	<a href="#">887</a>
CEP – Certified Estate Planner .....	<a href="#">10409</a>
CDFA – Certified Divorce Financial Analyst .....	<a href="#">114140</a>
III. Disciplinary Information .....	<a href="#">124244</a>
III.(A). Criminal or Civil Matters .....	<a href="#">124244</a>
III.(B). Administrative Proceedings .....	<a href="#">134342</a>
III.(C). Self-Regulatory Organization (“SRO”) Proceedings .....	<a href="#">134342</a>
III.(D). Other Proceedings .....	<a href="#">134342</a>
IV. Other Business Activities .....	<a href="#">134343</a>
IV.(A). Other Investment-Related Activities .....	<a href="#">134343</a>
Securities Brokerage Activities .....	<a href="#">144443</a>
Insurance Activities .....	<a href="#">154544</a>
IV.(B). Other Activities .....	<a href="#">164645</a>
V. Additional Compensation .....	<a href="#">164645</a>
VI. Supervision .....	<a href="#">164645</a>
VII. Requirements for State-Registered Advisers .....	<a href="#">174746</a>

## II. Educational Background and Business Experience

Name: Kirk Barr Young		
Year of Birth:	1959	
Formal education after high school.		
Institution	Degree / Major	Year(s)
Okaloosa Walton Junior College	AA Business Administration	1980
Florida State University	BS Finance	1983
The American College	Chartered Life Underwriter (“CLU”)	1993
The American College	Chartered Financial Consultant (“ChFC”)	1996
International Association of Registered Financial Consultants	Registered Financial Consultant (“RFC”)	1997
Certified Financial Planner Board of Standards, Inc.	Certified Financial Planner (“CFP”)	2001
Society of Certified Senior Advisors	Certified Senior Advisor (“CSA”)	2002
National Institute of Certified Estate Planners	Certified Estate Planner (“CEP”)	2005
Institute for Divorce Financial Analysts	Certified Divorce Financial Analyst (“CDFA”)	2008
Business background for the preceding five years.		
Entity	Position Held	Time Frame
BARR Financial Services, LLC	Managing Member CCO	11/2000 to present 12/2006 to present
BARR Financial Services	Financial Consultant	09/1992 to 11/2000
Triad Advisors, LLC	Registered Representative	08/2004 to present
Everbank	Employee	10/2004 to 08/2007

### Professional Designations

As reflected above, Mr. Young holds the following professional designation(s). Following each one, we will describe the minimum qualifications required for each designation.

#### CFP – Certified Financial Planner

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

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

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

## **ChFC – Chartered Financial Consultant**

The ChFC designation is awarded by awarded by The American College, Bryn Mawr, Pennsylvania . A ChFC candidate must complete seven required courses and two elective courses<sup>1</sup>.

### *Required Courses*

Financial Planning: Process and Environment HS 300

- The financial planning process
- Meeting client needs through financial planning
- Communications techniques
- Ethics in financial planning

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<sup>1</sup> Source: TheAmericanCollege.edu - 28 March 2011.

#### Fundamentals of Insurance Planning HS 311

- Basic concepts of risk and insurance
- Managing risks
- Types of insurers and their marketing operations
- Insurance company operations

#### Income Taxation HS 321

- Items of gross income
- Business expenses and expenses for income production
- Itemized deductions
- Tax credits

#### Planning for Retirement Needs HS 326

- Choosing the best tax-advantaged retirement plan
- Tailoring plans to client objectives
- Plan funding and investing
- Individual retirement arrangements

#### Investments HS 328

- Securities markets
- Fixed-income securities
- Mutual funds
- Real estate investments

#### Fundamentals of Estate Planning HS 330

- Forms of property ownership
- Lifetime transfers
- Trusts, trustees, and other fiduciaries
- Federal estate taxation

#### Financial Planning Applications HS 332

- Case analysis used for integrating planning techniques
- Provides practical experience in solving financial problems
- Complex situations involving personal financial problems
- Dissects financial problems associated with businesses

#### *Elective Options*

- The Financial System in the Economy HS 322
- Estate Planning Applications HS 334
- Executive Compensation HS 342
- Financial Decisions for Retirement HS 352

#### *Additional Program Requirements*

To ensure that those who earn the ChFC® are the most qualified and knowledgeable in financial services, there are additional program requirements which must be fulfilled:

- Experience requirements
- Take the Professional Ethics Pledge
- Professional Achievement in Continuing Education (PACE) Recertification Program requirements

## **RFC – Registered Financial Consultant**

The RFC designation is awarded by International Association of Registered Financial Consultants. The Registered Financial Consultant (RFC) is a professional designation awarded by the International Association of Registered Financial Consultants to those financial advisors who can meet the high standards of education, experience and integrity required of all its members. The IARFC holds the RFC designation to be different and perhaps more encompassing. However the IARFC does not assert that many other professional designations or their organization are inferior. The public is not served by divisive criticism, but rather by dedicated and well-prepared professionals. Our goal is to encourage advisor, with strong emphasis on the importance of continuing education.

### **Minimum Requirements for Registered Financial Consultants<sup>2</sup>**

#### *Experience*

The applicant must have a minimum of four years of experience as a full-time practitioner in the field of financial planning or financial services.

#### *Education*

The applicant must have earned a baccalaureate or graduate degree in financial planning or services with strong emphasis on subjects relating to economic, accounting, business, statistics, finance, and similar studies; or have earned one of the following professional degrees or designation: AAMS, CFA, CFP®, ChFC, CLU, CPA, EA, JD, or completed an IARFC or CFP® approved curriculum at an accredited college or university.

#### *Examination*

The individual's educational curriculum must have included an examination process. If not, an experienced candidate must pass on RFC challenge examination.

#### *Licensing*

The applicant must have met local licensing requirements securities, life and health insurance; or an applicant who is a fee-only planner and is not licensed must submit information on the applicant's RIA or ARIA affiliation or business conduct procedures.

#### *Conduct*

The applicant must have a sound record of business integrity with no suspension or revocation of any profession licenses.

#### *Ethics*

The applicant must subscribe and adhere to the RFC Code of Ethics.

#### *Continuing Education.*

All members must agree to devote a minimum of 40 hours per year of Professional Continuing Education in the field of personal finance and professional practice management.

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<sup>2</sup> Source: <http://www.iarfc.org/documents/RFC-REQUIREMENT.pdf> - 28 March 2011

### *Re-Certification*

Annual provide assurance of continued compliance and operation.

## **CLU – Chartered Life Underwriter**

The CLU designation is awarded by awarded by The American College, Bryn Mawr, Pennsylvania. A CLU candidate must complete five required courses and three elective courses<sup>3</sup>.

### *Required Courses*

#### Fundamentals of Insurance Planning HS 311

- Managing risks
- Types of insurers and their marketing operations
- Insurance company operations

#### Individual Life Insurance HS 323

- Traditional contracts
- Variations of whole life insurance
- Settlement options; mortality and interest

#### Life Insurance Law HS 324

- Formulation of a life insurance contract
- Policy provisions
- Rights and remedies

#### Fundamentals of Estate Planning HS 330

- Lifetime transfers
- Trusts, trustees, and other fiduciaries
- Federal estate taxation

#### Planning for Business Owners and Professionals HS 331

- Common problems and planning objectives
- Lifetime disposition of a business interest
- Planning for disability

### *Elective Options*

- Financial Planning: Process and Environment HS 300 (Students who have already taken HS 318 may not take HS 300 or HS 311 for credit toward the CLU® designation.)
- Individual Health Insurance HS 313
- Income Taxation HS 321
- Group Benefits HS 325
- Planning for Retirement Needs HS 326
- Investments HS 328
- Estate Planning Applications HS 334

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<sup>3</sup> Source: <http://www.theamericancollege.edu/assets/pdfs/clu-brochure.pdf> - 28 March 2011.

### *Additional Program Requirements*

In order to ensure that those who earn the CLU® are the most qualified and knowledgeable in financial services, there are additional program requirements that must be fulfilled:

- Experience requirements
- Take the Professional Ethics Pledge
- Professional Achievement in Continuing Education (PACE) Recertification Program requirements

## **CSA – Certified Senior Advisor**

The CSA designation is awarded by the Society of Certified Senior Advisors. The minimum qualifications needed in order to achieve this designation are as follows<sup>4</sup>.

### **Designation Requirements**

In order to earn the CSA designation and join our respected international organization of professionals dedicated to serving seniors ethically and effectively, the following steps must be taken.

- 1) Complete the CSA application for the CSA designation: The application includes:
  - a. CSA Information Profile
  - b. Disclosure Questionnaire
  - c. The questionnaire is both a screening tool and an acknowledgement of an applicant's agreement to comply with the CSA Code of Professional Responsibility and SCSA Membership Rules once the designation is earned.
- 2) Pass a background check
- 3) Pass the CSA Code of Professional Responsibility online module and sign the CSA Code and SCSA Membership Rules
- 4) Fulfill the education/experience requirements:
  - a. Option 1: Complete the CSA course or its training equivalent AND have one year of paid work experience working with seniors OR 50 hours of volunteering with seniors in the last three years
  - b. Option 2: Have two years of paid work experience working with seniors OR 100 hours of volunteer experience with seniors within the last three years
  - c. Option 3: Have a certificate or degree in a field related to working with seniors from an accredited college or university
- 5) Pass the CSA Exam\*

If **an individual is** seeking the CSA credential, **he/she** may choose one of two paths to designation, depending on **his/her** education/experience qualifications:

- Option 1: CSA Course and Exam Package
- Option 2: CSA Exam Only

If **the individual is** not seeking the CSA credential, **he/she** may choose to enroll in the CSA Course Only. Please see the Course Information page for more on these options

\*Passing the CSA Exam is required for professional CE credit and is available with the CSA Course and Exam Package only. CE is not available with the Exam only or the Course only options.

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<sup>4</sup> Source: <http://www.csa.us/CertificationRequirements.aspx> - 28 March 2011.

For a complete description of the CSA certification program, including eligibility and recertification requirements, please check out the CSA Candidate Handbook **available at** [www.csa.us](http://www.csa.us).

## **Membership Requirements**

Candidates who successfully complete all designation requirements become Certified Senior Advisors (“CSAs”). The Society of Certified Senior Advisors® (“SCSA”) ensures that CSAs uphold the standards of the CSA Code of Professional Responsibility (monitored and enforced by the CSA Board of Standards), fulfill requirements for continuing education, and continue to learn about important issues facing seniors. Membership in SCSA benefits all CSAs and supports the integrity of the designation.

## **Requirements for Renewing the CSA Designation**

There are three requirements each CSA must complete by their member expiration date. They are as follows:

### *Complete the Annual Renewal Statement*

Every year the individual will need to complete a CSA Membership Renewal Statement. This statement includes questions involving any legal or regulatory issues that have come up in connection with the individual’s business practices over the past year. It confirms there have been no changes in your status since first becoming a CSA. The Statement underscores the ongoing responsibility that all CSAs have to conduct their business legally and ethically.

### *Submit the Annual Renewal Fee*

The regular annual membership renewal fee is \$195.

### *Fulfilling the CSA CE Requirement*

To recertify their designation, all CSAs must complete 18 CSA CE credits every three years. Several options are available for earning these credits.

## **CSA CE Requirements**

### *General CE Requirements*

CSAs are required to complete 30 CSA CE credits every 3 years to remain a member of SCSA and use the CSA designation. This includes completion of the CSA Code of Professional Responsibility online module.

### *Rules, Roles and Responsibilities online module*

Completion of the CSA Code of Professional Responsibility online module, called Rules, Roles and Responsibilities, is required for all CSAs during each 3-year recertification cycle. 3 CE units are earned for completion of the module. No substitutions are allowed.

### *Other CE Units*

There are an additional 27 CE units that may but are not required to be earned.

## **CEP – Certified Estate Planner**

The CEP® designation is awarded by the National Institute of Certified Estate Planners. The minimum qualifications needed in order to achieve this designation are as follows<sup>5</sup>.

### **Earning the CEP® Certification**

The CEP® certification is awarded only after:

1. the application process has been completed with full payment,
2. the corresponding educational component has been satisfied, and
3. the qualifying examination has been successfully passed.

**APPLICATION & PAYMENT** - The enrollment application must be accompanied by an enrollment fee in the amount of \$1695 less any applicable discounts.

**EDUCATIONAL COMPONENT** - The educational component is completed through an interactive discussion of the course highlights done either live or online, in combination with reading and understanding significant self study materials. Students should expect to spend a minimum of 40 hours on the educational component of the program.

**QUALIFYING EXAMINATION** - The qualifying exam is composed of 100 multiple choice questions, worded in such a way that the student must have a competent grasp of the subject matter. It is a very challenging exam; a minimum score of 70% is required for passing. Exams must be proctored by another licensed professional who is neither related to you or under your employ or influence.

Once the application, payment, and successful completion of the CEP® course and exam are satisfied, candidates receive a certificate granting the use of the prestigious CEP® certification along with the use of the trademark logo. Graduates will possess a broad basic knowledge of all aspects of estate planning, particularly in the area of probate and the use of trusts. They will have access to a rapidly growing network of attorneys, advisors and other professional organizations that can assist in attracting and developing a high net worth clientele.

CEP®s in good standing with the NICEP are listed on the company website, receive a login and password to access a support area of the website, may subscribe to a CEP® Personalized Website, may enroll in the Institute's advanced Master Certified Estate Planner™ Course and earn the MCEP® certification, will receive our educational and informative communications, and will also have access to the NICEP brochures and other promotional and support material.

### **Maintaining the CEP® Certification**

Certificants must re-qualify annually based on the NICEP's most current qualifications. The ongoing use of the CEP® certification is subject to three criteria:

- 1) the submission of an annual certification fee of \$215 due on the certification anniversary date
- 2) the completion of the NICEP continuing education requirement of a minimum of eight (8) hours every two (2) years in the area of estate planning, and

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<sup>5</sup> <http://www.nicep.org/becomecep.php> - 28 March 2011.

- 3) adherence to the NICEP professional code of ethics which requires model business behavior, compliance with State and Federal licensing authorities, compliance with represented professional companies and organizations, proper notification procedures, and submission to the findings and rulings of the NICEP with regard to the continued use of any certification which is conferred by the NICEP.

## **CDFFA – Certified Divorce Financial Analyst**

The CDFFA designation is awarded by the Institute for Divorce Financial Analysts. The minimum qualifications needed in order to achieve this designation are as follows.

### **Obtaining the CDFFA Designation**

The “Financial Aspects of Divorce” self-study course is designed to prepare an individual to become an expert on divorce financial and tax issues. The CDFFA™ designation is available to individuals who have a minimum of two years' experience as a financial professional, accountant, or matrimonial lawyer. To earn the designation, the participant must complete a series of self-study course modules and pass an exam for each module.

In the USA, this training qualifies for 32 hours of continuing education for the CFP® Board of Standards, 25 CPE credits for the CPA designation, and 32 PACE credits for ChFCs and CLUs. The American Module Topics are:

- Financial and Legal Issues of Divorce
- Advanced Financial Issues of Divorce
- Tax Issues of Divorce
- Working as a CDFFA: Case Studies.

In Canada, this training qualifies for 32 CE credits (Advocis), 30 hours of IDA Professional Development CE (IIROC), and 20 PDUs from the Chambre de la Sécurité Financière (Québec). The Canadian Module Topics are:

- Financial and Legal Issues of Divorce • Advanced Financial Issues of Divorce
- Working as a CDFFA: Case Studies.

Except for the final Case Study exam, the exams for the course are administered by Prometric Testing Centers, which are located around the USA and Canada.

The exam for the final module, a comprehensive Case Study exam, is an "open book" exam. Along with the final module, an applicant will receive IDFA's Divorce Settlement Analyst™ software as well as instructions on how to use it to illustrate the short term and long term financial impact of proposed divorce settlements. After completing the case study exam, the applicant will send it to IDFA™ for personalized grading and comments.

### **Continuing Education**

An individual's first year's fee for membership in IDFA™ is included in the cost of the course; after the first year, renewal fees are \$145 per year. To retain the Certified Divorce Financial Analyst™ designation, a CDFFA™ must obtain 20 hours of Continuing Education (“CE”) every two years (ten of which must be divorce-related), remain in good standing with the IDFA™, and keep his/her dues current.

The IDFA™ offers annual conferences – where an individual can obtain CE credits for the CDFFA™, CFP®, CPA, ChFC®, and CLU® designations – in different locations in the USA and in Canada. IDFA™

notifies members of upcoming conferences via e-mail, and by posting conference information on its website. Continuing education can also be obtained by attending divorce-related courses offered by:

- A Local Bar Association
- A recognized Financial Planning Association
- Correspondence Courses
- Local CDFATM Continuing Ed Programs
- Collaborative or Mediation Organizations

Each year, IDFA™ sponsors a national conference and an advanced workshop. This is a great opportunity to:

- Get updated on the latest trends and issues related to the financial issues of divorce.
- Listen to and interact with various experts in the areas of divorce, mediation, employee pension and retirement plans, employee benefits, QDROs (US only), and financial and tax issues of divorce.
- Meet and interact with other CDFAs™ from all over the country.
- Learn new techniques for developing, growing and enhancing an individual’s CDFATM practice.
- Obtain CDFATM, CFP®, CPE, CLU, and PACE continuing education credits.

### III. Disciplinary Information

This portion of this Supplement is designed to provide you any pertinent information related to any disciplinary matters involving Mr. Young. We are obligated to look back for a period of ten years unless more than ten years have elapsed since a particular disciplinary event but that we deem the matter significant enough that a reasonable person would find it material in evaluating Mr. Young or our firm.

This information below is also available via the SEC’s Investment Adviser Public Disclosure (“IAPD”) which can be found at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

#### III.(A). Criminal or Civil Matters

Has Mr. Young been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which the Mr. Young...		
Was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Was found to have been involved in a violation of an investment-related statute or regulation; or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Was the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, the supervised person from engaging in any investment-related activity, or from violating any investment-related statute, rule, or order?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

### III.(B). Administrative Proceedings

Has Mr. Young been involved in an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which Mr. Young...		
Was found to have caused an investment-related business to lose its authorization to do business; or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Was found to have been involved in a violation of an investment-related statute or regulation and was the subject of an order by the agency or authority...		
denying, suspending, or revoking the authorization of the supervised person to act in an investment-related business;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
barring or suspending the supervised person's association with an investment-related business;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
otherwise significantly limiting the supervised person's investment-related activities; or imposing a civil money penalty of more than \$2,500 on the supervised person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

### III.(C). Self-Regulatory Organization (“SRO”) Proceedings

Has Mr. Young been involved in a SRO proceeding in which Mr. Young...		
Was found to have caused an investment-related business to lose its authorization to do business; or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Was found to have been involved in a violation of the SRO’s rules and was: (i) barred or suspended from membership or from association with other members, or was expelled from membership; (ii) otherwise significantly limited from investment-related activities; or (iii) fined more than \$2,500?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

### III.(D). Other Proceedings

Has Mr. Young been involved in any other proceeding in which a professional attainment, designation, or license of Mr. Young’s was revoked or suspended as a result of a violation of rules relating to professional conduct?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
In relation to the preceding item, did Mr. Young resign or otherwise relinquish a professional attainment, designation, or license in anticipation of such a proceeding?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

## IV. Other Business Activities

### IV.(A). Other Investment-Related Activities

Mr. Young is engaged in the following investment-related<sup>6</sup> business activities outside the scope of his investment advisory activities on behalf of BARR. For any listed activity, we will name the other entity and we will also describe the relationship, if any, between our advisory business and each particular activity. We will also address any conflicts of interest that may arise in relation to such outside activity(s) as well as any particulars surrounding Mr. Young's receipt of any compensation in connection with such activities.

### ***Securities Brokerage Activities***

*Other entity:* Triad Advisors, LLC

*Relationship/Conflicts/Compensation:* Mr. Young is licensed to sell certain securities and investment products through Triad Advisors, LLC ("Triad"), a FINRA member broker-dealer registered with the SEC. Triad is also registered as an SEC investment adviser, however, all of Mr. Young's investment advisory activities are carried out under BARR. Mr. Young's activities through Triad are independent from and in addition to those of BARR. BARR and Triad are not affiliated entities.

Mr. Young also receives additional compensation in relation to the sale of securities or other investment products. Such compensation is in the form of cash. The instructions in the Form ADV require us to tell you that the receipt or potential for the receipt of this other compensation gives Mr. Young an incentive to recommend investment products based on the compensation received, rather than on your specific needs. Although we are obligated to tell you this, both Mr. Young's and our objective as a firm is to place nothing before your best interests.

Mr. Young, in his capacity as a registered representative of Triad, may recommend Triad's brokerage services to clients who have or are utilizing BARR's investment advisory services. BARR's clients are free to implement advisory recommendations through any firm. There is no obligation to effect transactions through Triad or Mr. Young, however, if you choose to do so, commissions may be earned by Mr. Young which may be higher or lower than those you might pay at another broker-dealer. BARR does not warrant or represent that commissions for transactions implemented through Triad will be lower than commission available if you use another brokerage firm. BARR believes, however, that the overall level of services and support provided to clients by Triad outweighs the potentially lower transaction cost available under other brokerage arrangements.

BARR may make conflicting or differing recommendations with respect to the same securities products to different advisory clients. All such recommendations are based on each individual client's financial circumstances, needs, risk tolerances, objectives, etc.

*How we address the Conflict(s):* First and foremost, we address the conflicts described in the preceding section by disclosing them to you in this Brochure Supplement as well as in BARR's separate Brochure. As a matter of general policy, we aggressively discourage activities that put your interests anywhere but first. Additionally, we have instituted a comprehensive supervisory process, detailed in our Written Supervisory Procedures ("WSPs") that was designed to address, among other things, conflicts of interest such as this one. In addition, we have designated a Chief Compliance Officer, as set for on Schedule A of our Form ADV, to be the party responsible for the overall application and oversight of our supervisory process and our WSPs. Our Chief Compliance Officer has the authority to delegate certain supervisory responsibilities to other supervised persons within our firm in order to ensure that our overall system of supervision is being adequately carried out and in a timely manner.

The conflicts described in the preceding section are commonplace in the investment industry and we believe that they are not only appropriate but that they are proper in light of the added examination, licensing, registration, and other regulatory oversight that also takes place in the brokerage portions of the investment industry. Mr. Young has

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<sup>6</sup> "Investment-related" means "activities that pertain to securities, commodities, banking, insurance, or real estate (including, but not limited to, acting as or being associated with an investment adviser, broker-dealer, municipal securities dealer, government securities broker or dealer, issuer, investment company, futures sponsor, bank, or savings association)."

satisfied various regulatory examination and registration requirements that allow not only for the offering of brokerage products as well as the receipt of the normal and customary compensation that any similarly registered, licensed, and qualified person could receive in the form of sales compensation for those same products.

Bear in mind that even if Mr. Young was not registered/licensed to sell securities products, the majority of your investments or transactions involving such products would still result in you paying some sort of commission for those products. In Mr. Young's case, his active registration/licensing allows him to be able to receive those commissions as opposed to the executing broker-dealer keeping them for themselves.

The added compensation received by Mr. Young in connection with any brokerage activities is deemed routine and customary compensation for such activities and is not believed to be inappropriate.

### ***Insurance Activities***

*Other entity:* None.

*Relationship/Conflicts/Compensation:* BARR also maintains an active insurance agency license. Mr. Young is licensed to sell certain insurance products as an insurance agent under BARR and in such capacity, Mr. Young also may receive additional compensation in relation to the sale of insurance products. Such compensation is in the form of cash. The instructions in the Form ADV require us to tell you that the receipt or potential for the receipt of this other compensation gives Mr. Young an incentive to recommend insurance products based on the compensation received, rather than on your specific needs. Although we are obligated to tell you this, both Mr. Young's and our objective as a firm is to place nothing before your best interests.

Mr. Young, in his capacity as an insurance agent of BARR, may recommend BARR's insurance services to clients who have or are utilizing BARR's investment advisory services. BARR's clients are free to implement advisory recommendations through any firm. There is no obligation to effect transactions through BARR or Mr. Young, however, if you choose to do so, commissions may be earned by both BARR and Mr. Young which may be higher or lower than those you might pay at another insurance agency. BARR does not warrant or represent that commissions for transactions implemented through BARR will be lower than commission available if you use another insurance agency. BARR believes, however, that the overall level of services and support provided to clients by BARR outweighs the potentially lower transaction cost available under other insurance arrangements.

BARR may make conflicting or differing recommendations with respect to the same insurance products to different clients. All such recommendations are based on each individual client's financial circumstances, needs, risk tolerances, objectives, etc.

*How we address the Conflict(s):* First and foremost, we address the conflicts described in the preceding section by disclosing them to you in this Brochure Supplement as well as in BARR's separate Brochure. As a matter of general policy, we aggressively discourage activities that put your interests anywhere but first. Additionally, we have instituted a comprehensive supervisory process, detailed in our Written Supervisory Procedures ("WSPs") that was designed to address, among other things, conflicts of interest such as this one. In addition, we have designated a Chief Compliance Officer, as set for on Schedule A of our Form ADV, to be the party responsible for the overall application and oversight of our supervisory process and our WSPs. Our Chief Compliance Officer has the authority to delegate certain supervisory responsibilities to other supervised persons within our firm in order to ensure that our overall system of supervision is being adequately carried out and in a timely manner.

The conflicts described in the preceding section are commonplace in the investment industry and we believe that they are not only appropriate but that they are proper in light of the added examination, licensing, registration, and other regulatory oversight that also takes place in the brokerage and insurance portions of the investment industry. Mr. Young has satisfied various regulatory examination and registration requirements that allow not only for the offering of brokerage and insurance products as well as the receipt of the normal and customary compensation that

any similarly registered, licensed, and qualified person could receive in the form of sales compensation for those same products.

Bear in mind that even if Mr. Young was not licensed to sell insurance products, the majority of your insurance or transactions involving such products would still result in you paying some sort of commission for those products. In Mr. Young's case, his active licensing allows him (and BARR) to be able to receive those commissions as opposed to the insurance company or some other agency keeping them for themselves.

The added compensation received by Mr. Young in connection with any insurance activities is deemed routine and customary compensation for such activities and is not believed to be inappropriate.

#### **IV.(B). Other Activities**

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Other than as described above in IV.(A), Mr. Young is not engaged in any activities outside the scope of his investment advisory activities on behalf of BARR.

### **V. Additional Compensation**

The purpose of this Item is to describe any additional compensation (outside that which has been described above in Section IV.(A).) that Mr. Young may receive in addition to his normal compensation for the investment advisory services he/she performs under our firm. As applicable, such other forms of compensation are denoted in the following grid. Please note that regular bonuses paid by us as part of Mr. Young's normal and customary compensation are not considered "additional compensation" for the purpose of this Item.

<input type="checkbox"/>	Sales awards or other prizes
<input type="checkbox"/>	Bonus based, at least in part, on the number or amount of sales/transactions
<input type="checkbox"/>	Bonus based, at least in part, on client referrals
<input type="checkbox"/>	Bonus based, at least in part, on the # or type of new accounts opened
<input checked="" type="checkbox"/>	None

### **VI. Supervision**

As part of our overall compliance and supervisory process, we monitor the advisory activities of all of our supervised persons. Mr. Young is the sole supervisor responsible for the ongoing oversight and supervision of BARR's investment advisory activities. As part of the supervisory process over the advisory activities of BARR, Mr. Young shall carry out or arrange for the following (among others) general supervisory steps.

- Periodic review of customer account activity
- Periodic review of electronic and other correspondence
- Performance of an annual internal inspection
- Review of customer fees for accuracy

In order to ensure that we are effectively and consistently carrying out our supervisory process over Mr. Young's advisory activities, we maintain a set of Written Supervisory Procedures ("WSP") that, among other things, address matters such as supervision of the activities of BARR. Our WSP manual is the guiding force behind all of our supervisory functions and is subject to the regular inspection by any regulatory bodies having jurisdiction over our investment advisory activities.

**BARR's Primary Supervisor:**

## VII. Requirements for State-Registered Advisers

The information below will supplement the information previously provided in Item 3 of this Supplement.

### VII.(A).(1). Arbitration(s)

Has Mr. Young been involved in an award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500 involving any of the following matters?		
A investment or an investment-related business or activity;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Fraud, false statement(s), or omissions;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Theft, embezzlement, or other wrongful taking of property;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Bribery, forgery, counterfeiting, or extortion; or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Dishonest, unfair, or unethical practices.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

### VII.(A).(2). Civil, SRO, or Administrative Proceeding(s)

Has Mr. Young been involved in an award or otherwise been found liable in a civil, SRO, or administrative proceeding involving any of the following matters?		
A investment or an investment-related business or activity;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Fraud, false statement(s), or omissions;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Theft, embezzlement, or other wrongful taking of property;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Bribery, forgery, counterfeiting, or extortion; or	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Dishonest, unfair, or unethical practices.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

### VII.(B). Bankruptcy-Related Matters

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During the past ten years, Mr. Young has not been the subject of a bankruptcy petition(s).