



## **FIRM BROCHURE (PART 2A OF FORM ADV)**

### **Item 1 – Cover Page**

## **Meridian Wealth Advisors, LLC**

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March 1, 2023

This Brochure provides information about the qualifications and business practices of Meridian Wealth Advisors, LLC (hereinafter “MWA”). If you have any questions about the contents of this Brochure, please contact us at (505) 828-2220. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

MWA is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about MWA also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for MWA is 140991.

## **Item 2 – Material Changes**

### **Annual Update**

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

### **Material Changes since Last Update**

The Firm is applying for registration with the United States Securities and Exchange Commission.

### **Full Brochure Available**

If you would like to receive a copy of our Firm Brochure, please contact us by telephone at (505) 828-2220 or via email at: [scott@mwanm.com](mailto:scott@mwanm.com).

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## Item 4 – Advisory Business

### Advisory Firm

MWA has been providing investment advisory services since 2006. Scott Floersheim is MWA's founder and managing member and has been active in the financial services industry since 1997.

### Advisory Services

As of December 31, 2022, MWA managed assets of approximately \$108,271,092 across 251 accounts, of which \$10,034,139 was managed on a discretionary basis and \$98,236,953 was managed on a non-discretionary basis.

In accordance with the Employment Retirement Income Security Act (ERISA), MWA hereby acknowledges that it is a "fiduciary" when the firm's services are subject to the provisions of ERISA of 1974, as amended.

### **WEALTH MANAGEMENT SERVICES**

MWA utilizes a consultative approach in providing solutions for each client's needs. MWA works with each client to determine the client's investment objectives and investor risk profile and then designs a written investment policy statement. MWA uses investment and portfolio allocation software to evaluate alternative portfolio designs. MWA evaluates the client's existing investments with respect to the client's investment policy statement. MWA works with new clients to develop a plan to transition from the client's existing portfolio to the portfolio recommended by MWA. MWA will then continuously monitor the client's portfolio holdings and the overall asset allocation strategy and hold periodic review meetings with the client regarding the account as necessary.

In addition to managing clients' investment portfolios, MWA may provide additional wealth management services to clients based upon their unique circumstances and needs. Such services may include income and estate tax planning, personal cash flow analysis, college funding, retirement planning, insurance analysis, establishment of and counsel on retirement plans, business sale structures, trust designs, and assistance with assets outside our direct management. MWA, through its affiliated accounting firm, may also prepare a client's tax returns as part of the client's wealth management services.

MWA will typically create a portfolio of no-load mutual funds and exchange traded funds (hereinafter "ETFs"). MWA may use model portfolios if the models match the client's investment policy. MWA will allocate the client's assets among various investments taking into consideration the overall management style selected by the client. MWA primarily recommends portfolios consisting of mutual funds and ETFs offered by Dimensional Fund Advisors (hereinafter "DFA"). DFA-sponsored mutual funds and ETFs follow a passive asset class investment philosophy with low holdings turnover. Consequently, the DFA fund fees are generally lower than fees and expenses charged by other types of funds. Client portfolios may also include some legacy holdings of individual securities in situations where disposition of these securities would present overriding tax implications, or the client specifically requests that they be retained for a personal reason.

MWA offers asset management services on a "discretionary" and "non-discretionary" basis. When MWA is engaged to provide asset management services on a discretionary basis, we will monitor

your accounts to ensure that they are meeting your financial goals and asset allocation. If any changes are needed to your investments, we will make the changes. These changes may involve selling a security or group of investments and buying others. Asset allocation strategies are developed for each client based on the financial plan created. Cash is not included in this allocation strategy.

In certain circumstances MWA will provide asset management services on a non-discretionary basis, which means we will manage the clients' accounts as we do for our discretionary clients, except we will consult with the client prior to implementing any investment recommendation. Clients should be aware that some recommendations may be time-sensitive, in which case recommendations not implemented because we are unable to reach a non-discretionary client may not be made on a timely basis and therefore client's account may not perform as well as it would have had MWA been able to reach the client for a consultation on the recommendation.

On an ongoing basis, MWA will answer clients' inquiries regarding their accounts and review periodically with clients the performance of their accounts. MWA will periodically, and at least annually, review a client's investment policy, risk profile and discuss the re-balancing of each client's accounts to the extent appropriate.

## **FINANCIAL PLANNING**

MWA also provides advice in the form of a Financial Planning. Clients choosing this service will receive access to MWA's financial planning software providing collaboration between the client and the advisor toward a detailed financial plan designed to achieve the client's stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern:

- **PERSONAL:** Family records, budgeting, personal liability, estate information and financial goals.
- **TAX & CASH FLOW:** Income tax and spending analysis and planning for past, current and future years. MWA may illustrate the impact of various investments on a client's current income tax and projected income tax liability.
- **DEATH & DISABILITY:** Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.
- **RETIREMENT:** Analysis of current strategies and investment plans to help the clients achieve their retirement goals.
- **INVESTMENTS:** Analysis of investment alternatives and their effect on a client's portfolio.

MWA gathers necessary information through in-depth personal interviews. Information gathered includes a client's current financial status, future goals, and their attitudes towards risk. Related documents supplied by the client are carefully reviewed, including questionnaires completed by the client, and a written report is prepared. Should a client choose to implement the recommendations in the plan, MWA suggests the client work closely with his/her attorney, accountant or insurance agent. Implementation of financial plan recommendations is entirely at the client's discretion, unless MWA is engaged to provide ongoing Wealth Management Services.

Financial Planning recommendations are not limited to any specific product or service offered by a broker dealer or insurance company. All recommendations are of a non-proprietary nature.

## **HELD-AWAY ASSET MANAGEMENT**

MWA provides an additional service for accounts not directly held in our custody, but where we do have discretion, and may leverage an Order Management System to implement tax-efficient asset location and opportunistic rebalancing strategies on behalf of the client. These are primarily 401(k) accounts, HSA's, and other assets we do not custody. We regularly review the available investment options in these accounts, monitor them, and rebalance and implement our strategies in the same way we do other accounts, though using different tools as necessary.

## **Item 5 – Fees and Compensation**

### **Advisory Fees**

#### **WEALTH MANAGEMENT SERVICES**

MWA does not have a defined minimum account size and instead requires a minimum annual fee of \$10,000 *plus any applicable New Mexico Gross Receipts Tax*. The minimum account size and minimum fee may be negotiable under rare circumstances. Client accounts where the total balance of all accounts is less than \$1,000,000 will be accepted only on a case-by-case basis. All accounts for members of the client's family (husband, wife and dependent children) or their related businesses may be assessed fees based on the total balance of all accounts.

Fees for wealth management services are for advisory services only and do not include any transactions fees or commissions, which may be charged separately by the broker/dealer custodial firm. See *Item 12 - Brokerage Practices* for more information.

The annual fee for wealth management services will be charged as a percentage of assets under management *plus any applicable New Mexico Gross Receipts Tax*, according to the schedule below:

Assets Under Management	Annual Fee (%)
Up to \$1,000,000	1.00%
The next \$4,000,000	0.50%
Above \$5,000,000	0.25%

For Wealth Management Services, clients are invoiced in advance at the beginning of each calendar quarter based upon the value (market value based on independent third party sources or fair market value in the absence of market value; client account balances on which MWA calculates fees may vary from account custodial statements based on independent asset valuations and other accounting variances, including mechanisms for including accrued interest in account statements), of the client's account at the end of the previous quarter. New accounts may be charged a prorated fee for the remainder of the quarter in which the account is incepted (representing the date of the first trade implementing the client's investment policy statement).

For Wealth Management accounts, MWA will request authority from the client to receive quarterly payments directly from the client's account held by an independent custodian. Clients may provide written limited authorization to MWA to withdraw fees from the account. MWA will send the client an invoice showing the amount of the fee, the value of the client's assets on which the fee was based, and the specific manner in which the fee was calculated. Clients should verify the accuracy of the fee calculations in such invoices.

## **FINANCIAL PLANNING**

Financial planning fees will be charged as a fixed fee, typically ranging from \$5,000-\$20,000 *plus applicable NM Gross Receipts Tax*, depending on the nature and complexity of each client's circumstances and upon mutual agreement with the client.

Financial planning fees shall be due as follows:

50% of the estimated fee will be due upon signing the advisory agreement, with the balance due upon presentation of the plan to the client. Typically, the financial plan and recommendations will be presented to the client between 90 to 180 days of the contract date, provided that all information needed to prepare the financial plan has been promptly provided by the client.

### **Additional Information**

All fees are calculated as described above and are not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client.

A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded.

MWA has contracted with Tamarac Advisor Services, Inc. (hereinafter "TAS") for services including trade generation, computation of management fees, record maintenance, and performance report preparation. MWA directly pays a negotiated fee for the services rendered by TAS. Those fees are not separately charged to advisory clients.

All fees paid to MWA for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in mutual funds directly, without the services of MWA. In that case, the client would not receive the services provided by MWA which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. DFA mutual funds also may not be directly available to the client. Accordingly, the client should review both the fees charged by the funds and the fees charged by MWA to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Reduced annual fees are charged for investment management services for MWA employees and relatives.

MWA will never hold client funds greater than \$500 for more than six months in advance of completion of the financial plan.

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

MWA does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). All fees are calculated as described above in *Item 5 – Fees and Compensation* and are not charged on the basis of income or capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

## **Item 7 – Types of Clients**

MWA manages investment portfolios for individuals and trusts.

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

### **Methods of Analysis and Investment Strategy**

MWA's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. MWA's investment approach is firmly rooted in the belief that markets are "efficient" over periods of time and that investors' long-term returns are determined principally by asset allocation decisions, rather than market timing or stock picking. MWA recommends diversified portfolios, principally through the passive management of asset-class based mutual funds. MWA selects or recommends that clients have portfolios of securities, principally broadly traded, open-end mutual funds and exchange traded funds to implement this investment strategy.

Although all investments involve risk, MWA's investment advice seeks to limit risk through broad diversification among asset classes. MWA's investment philosophy is designed for investors who desire primarily a buy and hold strategy, since frequent trading of securities increases brokerage and other transaction costs and income taxes that MWA's strategy seeks to optimize.

In the implementation of investment plans, MWA primarily uses open-end mutual funds and ETFs. In some cases, MWA may recommend utilizing Cliffwater interval funds. Clients may consult with their advisor or refer to the fund prospectus for more information. Treasury Bills, Notes, and Bonds, which are debt obligations backed by the U.S. Treasury Dept., may also be recommended in certain circumstances.

Clients may hold or retain other types of assets as well, and MWA may offer advice regarding those various assets as part of its services. Advice regarding such assets will generally not involve asset management services but may help to more generally assist the client.

MWA's strategies do not utilize securities that we believe would be classified as having any unusual risks, and we do not recommend frequent trading, which can increase brokerage and other costs and taxes. Margin transactions are utilized solely as a short-term source of liquidity when it may be inconvenient or inappropriate to liquidate a client's investment positions. MWA does not advocate and will not utilize margin transactions as a tool to leverage investment positions.

MWA receives supporting research from other consultants, including economists affiliated with Dimensional Fund Advisors ("DFA"). MWA utilizes DFA mutual funds and ETFs in client portfolios.



DFA mutual funds follow a passive asset class investment philosophy with low holdings turnover. DFA provides historical market analysis, risk/return analysis, and continuing education to MWA. MWA also receives information from commercially available investment services, financial newspapers, periodicals and issuer-prepared information.

### **Analysis of a Client's Financial Situation**

In the development of investment plans for clients, including the recommendation of an appropriate asset allocation, MWA relies on an analysis of the client's financial objectives, current and estimated future resources, and tolerance for risk. To derive a recommended asset allocation, MWA may use a Monte Carlo simulation, a standard statistical approach for dealing with uncertainty. As with any other methods used to make projections into the future, there are several risks associated with this method, which may result in the client not being able to achieve their financial goals. Those risks include:

- The risk that expected future cash flows will not match those used in the analysis;
- The risk that future rates of return will fall short of the estimates used in the simulation;
- The risk that inflation will exceed the estimates used in the simulation; and
- For taxable clients, the risk that tax rates will be higher than was assumed in the analysis.

### **Risk of Loss**

**Investing in securities involves risk of loss that clients should be prepared to bear.**

All investments present the risk of loss of principal – the risk that the value of securities, when sold or otherwise disposed of, may be less than the price paid for the securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds may be less than the purchasing power of the original investment.

The mutual funds and ETFs utilized by MWA may include funds invested in domestic and international equities, including real estate investment trusts (REITs), corporate and government fixed income securities, and commodities. Equity securities may include large capitalization, medium capitalization and small capitalization stocks. Mutual funds and ETF shares invested in fixed income securities are subject to the same interest rate risks, inflation risks, and credit risks associated with the underlying bond holdings.

Certain funds utilized by MWA may contain international securities. Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be greater with investments in developing countries. More information about the risks of any particular market sector can be reviewed in a representative mutual fund prospectus within each applicable sector.

### **Equity Securities Risk.**

Equity securities (common, convertible preferred stocks and other securities whose values are tied to the price of stocks, such as rights, warrants and convertible debt securities) could decline in value if the issuer's financial condition declines or in response to overall market and economic conditions. A fund's principal market segment(s) – such as large cap, mid cap or small cap stocks, or growth or

value stocks – can underperform other market segments or the equity markets as a whole. Investments in smaller companies and mid-size companies can involve greater risk and price volatility than investments in larger, more mature companies.

#### Fixed-Income Securities Risk.

Fixed-income securities are subject to interest rate risk and credit quality risk. The market value of fixed-income securities generally declines when interest rates rise, and an issuer of fixed-income securities could default on its payment obligations.

#### Asset Allocation Risk.

A fund's selection and weighting of asset classes and/or underlying funds can cause it to underperform other funds with a similar investment objective.

#### Strategy Risk.

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

#### Small and Medium Cap Company Risk.

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

#### Limited markets.

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

#### Concentration Risk.

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

#### Interest Rate Risk.

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

#### Legal or Legislative Risk.

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

#### Inflation.

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

### Risks Related to Investment Term & Liquidity.

Securities do not follow a straight line up in value. All securities will have periods of time when the current price of the security is not an accurate measure of its value. If you require us to liquidate your portfolio during one of these periods, you will not realize as much value as you would have had the investment had the opportunity to regain its value. Further, some investments are made with the intention of the investment appreciating over an extended period of time. Liquidating these investments prior to their intended time horizon may result in losses.

### Interval Fund Risk.

Where appropriate, MWA may utilize certain funds structured as non-diversified, closed-end management investment companies, registered under the Investment Company Act of 1940 ("interval fund"). Investments in an interval fund involve additional risk, including lack of liquidity and restrictions on withdrawals. During any time periods outside of the specified repurchase offer window(s), investors will be unable to sell their shares of the interval fund. There is no assurance that an investor will be able to tender shares when or in the amount desired, and the fund can suspend or postpone repurchases. Additionally, in limited circumstances, an interval fund may have a limited amount of capacity and may not be able to fulfill all purchase orders. While an interval fund periodically offers to repurchase a portion of its securities, there is no guarantee that investors may sell their shares at any given time or in the desired amount. The closed-end interval funds utilized by MWA impose liquidity gates for each repurchase offer and in the event the offer is oversubscribed, the requested redemption amount may be reduced. As interval funds may expose investors to liquidity risk, investors should consider interval fund shares to be an illiquid investment. Typically, the interval funds are not listed on any securities exchange and are not publicly traded. Thus, there is no secondary market for the fund's shares. Clients should carefully review the fund's prospectus and most recent shareholder report to more fully understand the interval fund structure and be knowledgeable to the unique risks associated with interval funds, including the illiquidity risks. Because these types of investments involve certain additional risk, these funds will only be utilized when consistent with a client's investment objectives, individual situation, suitability, tolerance for risk and liquidity needs. Investment should be avoided where an investor has a short-term investing horizon and/or cannot bear the loss of some or all of the investment.

### Cybersecurity Risk

The computer systems, networks and devices used by MWA and service providers both to us and to our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks or devices potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach.

Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow or otherwise disrupt operations, business processes or website access or functionality. Cybersecurity breaches may cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs, as well as the inadvertent release of confidential information.

Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers and other financial institutions and other parties. Additional substantial costs may be incurred by these entities in order to prevent any cybersecurity breaches in the future.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client’s evaluation of the advisory business or the integrity of its management personnel. MWA does not have any such disclosure items.

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

### *Affiliated Accounting Firm*

The Managing Member of MWA (Scott Floersheim) is also the President and sole owner of an accounting firm, Scott Floersheim, Ltd. dba Meridian Tax Advisors, Ltd. (hereinafter “MTA”). MTA may recommend MWA to accounting clients in need of investment advisory and financial planning services. MWA may recommend MTA to advisory clients in need of accounting services. Accounting services provided by MTA are separate and distinct from the advisory services of MWA and are provided under a separate engagement and for typical compensation. No MWA client is obligated to use MTA for any accounting services. MTA accounting services do not include the authority to sign checks or otherwise disburse funds on the behalf of any MWA advisory clients. MTA provides certain administrative and clerical services to MWA, and receives reasonable compensation related to the cost of such services.

### *Back Office Services*

MWA contracts with Tamarac Advisor Services (hereinafter “TAS”) – a division of Envestnet, Inc. – for certain back-office services. MWA has a fiduciary duty to select qualified and appropriate vendors and consultants that operate in the client’s best interest and believes that TAS effectively provides the back-office services that assist MWA with its overall investment advisory practice. The management of MWA continuously makes this assessment. MWA has a contract with TAS governing a time period for back-office services. Neither MWA nor its management has any ownership interest in TAS.

### *Business Continuity and Succession Plan*

As a fiduciary, Meridian Wealth Advisors, LLC has certain legal obligations, including the obligation to act in each clients’ best interest. Meridian Wealth Advisors, LLC maintains a Business Continuity and Succession Plan and seeks to avoid a disruption of service to clients in the event of an unforeseen loss of key personnel, due to disability or death. To that end, Meridian Wealth Advisors, LLC has entered into a succession agreement with Buckingham Strategic Wealth, LLC, effective May 10, 2016. Meridian Wealth Advisors, LLC can provide additional information to any current or prospective client upon request to Scott Floersheim, Principal at (505) 828-2220 or [scott@mwanm.com](mailto:scott@mwanm.com).

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

MWA maintains a Code of Ethics expressing the firm's commitment to ethical conduct. MWA's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth MWA's practice of supervising the personal securities transactions of employees with access to client information. Individuals associated with MWA may buy or sell securities for their personal accounts identical or different than those recommended to clients. It is the expressed policy of MWA that no person employed by the firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients.

To supervise compliance with its Code of Ethics, MWA requires that anyone associated with this advisory practice with access to advisory recommendations provide annual securities holding reports and quarterly transaction reports to the firm's managing member. MWA also requires such access persons to receive approval from the Chief Compliance Officer prior to investing in any IPO's or private placements.

MWA's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information and protecting the confidentiality of client information. MWA requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

MWA will provide a complete copy of its Code of Ethics to any current client or any prospective client upon request.

## **Item 12 – Brokerage Practices**

### **WEALTH MANAGEMENT SERVICES**

MWA arranges for the execution of all securities transactions with assistance from TAS. MWA participates in the Fidelity Institutional Wealth Services (hereinafter "FIWS") program sponsored by Fidelity Brokerage Services LLC (hereinafter "Fidelity"). Fidelity is a FINRA-registered broker-dealer.

FIWS will generally be recommended to advisory clients for the execution of mutual fund, ETF and other securities transactions. MWA regularly reviews FIWS to ensure that its recommendations are consistent with its fiduciary duty. FIWS' trading platform is essential to MWA's service arrangements and capabilities, and MWA may not necessarily accept clients who direct the use of another broker. As part of these programs, MWA receives benefits that it would not receive if it did not offer investment advice. (See the disclosure under *Item 14 – Client Referrals and Other Compensation*).

Fidelity offers independent investment advisors, such as MWA, services which include custody of securities, trade execution, clearance and settlement of transactions. These services benefit MWA but may not benefit its clients' accounts. Many of the products and services assist MWA in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade

execution, provide research, pricing information and other market data, facilitate payment of MWA's fees from its clients' accounts, and assist with back-office functions, recordkeeping, and client reporting. Many of these services generally may be used to service all or a substantial number of MWA's accounts. FIWS may also make available to MWA other services intended to help MWA manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. MWA does not, however, enter into any commitments with the brokers for transaction levels in exchange for any services or products from brokers.

MWA also receives software from DFA, which MWA utilizes in forming asset allocation strategies and producing performance reports. DFA also provides continuing education to MWA personnel including participation at DFA conferences and in DFA webinars. These services are designed to assist MWA in planning and designing its services for both client service and business growth.

As MWA will not request the discretionary authority to determine the broker-dealer to be used or the commission rates to be paid in these situations, clients must agree to direct MWA as to the broker-dealer to be used. In directing the use of a particular broker or dealer, it should be understood that MWA will not have authority to negotiate commissions among various brokers or obtain volume discounts, and best execution may not be achieved. Not all investment advisers require clients to direct the use of specific brokers.

Fidelity may charge clients a custodial fee and is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through the broker or that settle into the clients' accounts at the broker. Trading client accounts through other brokers may result in fees (including mark-ups and mark-downs) being charged by the custodial broker and an additional broker.

MWA does not aggregate trades together in blocks for affiliated trades with any client trades.

MWA generally does not aggregate any client transactions in mutual fund or other securities. Client accounts are individually reviewed and managed, so there are no savings generated from aggregating orders in which MWA arranges client transactions.

## **Item 13 – Review of Accounts**

### **Reviews:**

#### **WEALTH MANAGEMENT SERVICES**

Account assets are supervised continuously and formally reviewed quarterly by the Managing Member of MWA, Scott Floersheim. The investment adviser representative of MWA regularly reviews client accounts. The review process contains each of the following elements:

- a) Assessing client goals and objectives;
- b) Evaluating the employed strategy;
- c) Monitoring the portfolio; and
- d) Addressing the need to rebalance.

Additional account reviews may be triggered by any of the following events:

- a) Specific client request;
- b) Change in client goals and objectives;
- c) Imbalance in a portfolio asset allocation;
- d) Market/economic conditions; and
- e) Realizing tax losses in an account.

**Reports:**

**WEALTH MANAGEMENT SERVICES**

Wealth management clients will receive quarterly performance reports, prepared by TAS and reviewed by MWA, that summarize the client's account and asset allocation. Quarterly reports include portfolio performance review, current positions, billing statements, and current market value. Clients will also receive monthly statements directly from their account custodian, which will outline the client's current positions, cost basis of securities, and current market value.

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

MWA does not pay referral or finder's fees, nor does it accept such fees from other firms. MWA also does not have any arrangements to compensate any broker-dealer for client referrals.

**Item 15 – Custody**

Under *Item 5 – Fees and Compensation*, MWA has disclosed that our firm directly debits advisory fees from client accounts. Clients sign a limited power of attorney allowing MWA to execute trades and deduct fees from the client's advisory account maintained with the custodian.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from the client's account. On at least a quarterly basis, but typically monthly, the custodian is required to send the client a statement showing all transactions within the account during the reporting period.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains client's investment assets. MWA urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. The custodial statement is the official record for your account for income tax purposes.

MWA may also have custody by virtue of permitting clients to sign standing letters of authorization ("SLOAs"). SLOAs permit a client to sign one document that directs MWA to make distributions out of the client's account(s). In addition to the account custodian's custody procedures, clients signing SLOAs will be requested to confirm that the accounts to which funds are distributed are parties unrelated to MWA.

## **Item 16 – Investment Discretion**

Although clients may appoint MWA with discretionary authority, they typically appoint MWA with non-discretionary authority to manage their securities portfolio. In granting non-discretionary authority, MWA will place orders to execute transactions in a client's portfolio only upon the consent of the client, and MWA shall not have authority to effect withdrawals from a client's account with the exception for advisory fees for wealth management services as authorized by the client.

MWA maintains authority under a limited power of attorney to provide liquidity to pay for MWA's quarterly investment management fees.

The client designates the broker-dealer to be used for trading and custodial services.

## **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, MWA does not accept any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients will receive applicable proxies directly from the issuer of securities held in clients' investment portfolios. However, MWA may provide advice to clients regarding the clients' voting of proxies.

In the matter of class actions, bankruptcies and other legal proceedings, clients should note that MWA will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held or previously were held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct MWA to transmit copies of class action notices to the client or a third party. Upon such direction, MWA will make commercially reasonable efforts to forward such notices in a timely manner.

## **Item 18 – Financial Information**

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



# Brochure Supplement (PART 2B OF FORM ADV)

## Item 1 – Cover Page

### **Scott Floersheim, CPA/PFS, CFP®, RMA®** **Meridian Wealth Advisors, LLC**

9400 Holly Ave NE, Bldg. 4

Albuquerque, NM 87122-2969

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[www.meridianwealthadvisors.com](http://www.meridianwealthadvisors.com)

March 1, 2023

This Brochure Supplement provides information about Scott Floersheim that supplements the Firm Brochure (Part 2A of Form ADV) of Meridian Wealth Advisors, LLC. You should have received a copy of that brochure. Please contact Scott Floersheim if you did not receive Meridian Wealth Advisors, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Scott Floersheim is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Mr. Floersheim's CRD# is 2924482.

## Item 2 - Educational Background and Business Experience

### **Education and Business Background**

Name: Scott Floersheim, CPA/PFS, CFP®, RMA®  
Year of Birth: 1963  
Education: University of New Mexico/Albuquerque, NM  
BS – Accounting, May 1986  
Business: Meridian Wealth Advisors, LLC/Albuquerque, NM  
Founder and Managing Member: 06/2006 – Present  
Scott Floersheim, Ltd dba  
Meridian Tax Advisors, Ltd/Albuquerque, NM  
Founder and President: 08/1991 – Present

### **Professional Designations and Qualifications**

**Certified Public Accountant (CPA)** - CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period).

Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. Most of the state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

**Personal Financial Specialist (PFS)** - The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA.

A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct* and is encouraged to follow AICPA's *Statement on Responsibilities in Financial Planning Practice*. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

**Certified Financial Planner (CFP®)** - 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.

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 includes multiple-choice questions, including stand-alone questions and sets of questions associated with short scenarios or more lengthy case histories.
- 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.

**Retirement Management Advisor® (RMA®)** - The RMA® designation signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for the professional designation, which is centered on retirement management topics and strategies. Prerequisites for the RMA designation are 1) a bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA®, CPWA®, CIMC®, CFA®, CFP®, ChFC®, or CPA license; 2) an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements; and 3) a minimum of three years of experience in financial services.

RMA designees have completed a rigorous educational process that includes an online course, in-person educational Capstone and successful completion of a comprehensive examination. RMA designees are required to adhere to the Investments & Wealth Institute's *Code of Professional Responsibility and Rules and Guidelines for Use of the Marks*. RMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The RMA® designation is administered through the Investments & Wealth Institute.

### **Item 3 - Disciplinary Information**

An investment advisor and its supervised persons (IA Reps) must disclose material facts about any legal or disciplinary event that is material to a client's evaluation of the advisory business or of the integrity of the IA Rep. Scott Floersheim does not have any such disclosure items to report.

### **Item 4 - Other Business Activities**

Scott Floersheim is actively engaged in his CPA practice (MTA) as a tax preparer, tax planner, and business consultant. This activity represents approximately 20% of his time and income.

### **Item 5 - Additional Compensation**

Scott Floersheim has no additional sources of compensation, other than his CPA practice mentioned in *Item 4 – Other Business Activities*.

### **Item 6 - Supervision**

As the founder, managing member, and sole investment advisor representative of MWA, Scott Floersheim is ultimately responsible as the Chief Compliance Officer and is not otherwise supervised.

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## **Meridian Wealth Advisors, LLC**

### **Privacy Notice**

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This notice is being provided to you in accordance with the Securities and Exchange Commission's rule regarding the privacy of consumer financial information ("Regulation S-P"). Please take the time to read and understand the privacy policies and procedures that we have implemented to safeguard your nonpublic personal information.

#### **INFORMATION WE COLLECT**

Meridian Wealth Advisors, LLC must collect certain personally identifiable financial information about its clients to ensure that it offers the highest quality financial services and products. The personally identifiable financial information which we gather during the normal course of doing business with you may include:

1. information we receive from you on applications or other forms;
2. information about your transactions with us, our affiliates, or others;
3. information collected through an Internet "cookie" (an information collecting device from a web server); and
4. information we receive from a consumer reporting agency.

#### **INFORMATION WE DISCLOSE**

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as permitted by law. We do not disclose your personal information to any third party for the purpose of allowing that party to market other products to you. In accordance with Section 248.13 of Regulation S-P, we may disclose all of the information we collect, as described above, to certain nonaffiliated third parties such as attorneys, accountants, auditors and persons or entities that are assessing our compliance with industry standards. We enter into contractual agreements with all nonaffiliated third parties that prohibit such third parties from disclosing or using the information other than to carry out the purposes for which we disclose the information.

#### **CONFIDENTIALITY AND SECURITY**

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide financial products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.