

FORM ADV PART 2B  
BROCHURE SUPPLEMENT

**Phillip R. Morgan, CPA**

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This brochure supplement provides information about Phillip R. Morgan that supplements the Forum Financial Management, LP brochure. You should have received a copy of that brochure. Contact us at 630-873-8520 if you did not receive Forum Financial Management, LP's brochure or if you have any questions about the contents of this supplement.

Additional information about Phillip R. Morgan is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Educational Background and Business Experience

**Full Legal Name: Phillip R. Morgan, CPA**

### Education Background:

- Dallas Baptist University, MBA Accounting & Communications, 12/2013
- Liberty University, MS Accounting, 12/2011

### Business Experience:

- Forum Financial Management, LP, Investment Adviser Representative, 8/2018 - Present
- Forrester | Morgan, PLLC, (formerly Forrester | Morgan, PC), CPA-Managing Partner, 1/2012-Present
- United States Army - Active Duty, Sergeant-E5, 4/2003 - 12/2011

### Designations/Certifications:

Phillip R. Morgan has earned the following designation(s)/certification(s) and is in good standing with the granting authority:

- Certified Public Accountant (CPA)

Please refer to Part 2B Appendix 1 for definitions of the above designations.

## Item 3 Disciplinary Information

Phillip R. Morgan has no reportable disciplinary history.

## Item 4 Other Business Activities

Phillip R. Morgan is a Managing Partner and certified public accountant ("CPA") with Forrester | Morgan, PLLC, (formerly Forrester | Morgan, PC), a certified public accounting firm. Clients of our firm may also be clients of Forrester | Morgan, PLLC. The services provided and compensation received by Mr. Morgan and Forrester | Morgan, PLLC for accounting related activities are separate and distinct from any fees paid for advisory services provided by our firm.

## Item 5 Additional Compensation

Refer to the *Other Business Activities* section above for disclosures on Mr. Morgan's receipt of additional compensation as a result of his other business activities.

Also, refer to the *Fees and Compensation, Client Referrals and Other Compensation, and Other Financial Industry Activities and Affiliations* section(s) of Forum Financial Management, LP's firm brochure for additional disclosures on this topic.

## Item 6 Supervision

Forum has implemented a Code of Ethics and an internal compliance program that guides each associated person in meeting their fiduciary obligations to clients. Advice provided to clients is directed by Forum's investment philosophy. The firm monitors the advice given to Forum's advisory clients by its advisors in the following ways:

- an initial review of the asset allocation for a new client as compared to the client's risk tolerance and investment objectives;
- periodic reviews of a random number of the advisor's client files in order to provide reasonable assurance that the advice provided by the advisor to his or her clients is consistent with the client's stated investment objectives and Forum's policies and procedures, and
- in-person or telephonic meetings with advisors to review client activity. Moreover, on at least an annual basis, Forum offers training to each of its advisors to cover investments, new products, and related compliance concerns.

Phillip R. Morgan is supervised by Faye H. Nybo, Director of Supervision. Ms. Nybo can be reached at (630) 873-8503 or [fnybo@forumfin.com](mailto:fnybo@forumfin.com).

## Item 7 Part 2B Appendix 1

### **Certified Public Accountant (CPA)**

CPA's 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. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.