



FORM ADV PART 2B
BROCHURE SUPPLEMENT

David N. Smith, CFP®, ChFC®, CLU®

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This brochure supplement provides information about David Smith 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 David Smith (CRD # 1357671) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Full Legal Name: David N. Smith, CLU, CFP[®], ChFC[®]

Born: 1956

Education Background:

- Widener College, BA Economics, 1978

Business Experience:

- Forum Financial Management, LP, Partner, 01/2021 - Present
- Forum Financial Management, LP, Investment Adviser Representative, 07/2020 - Present
- Financial Wealth Strategies, Insurance Broker, 1/1991 - Present
- David N. Smith & Associates, Inc.(d/b/a David Smith Advisory), President, 7/2007 - Present
- FAC Wealth Management, LLC, Registered Representative, 3/2008 - 2/2010

Designations/Certifications:

David N. Smith has earned the following designation(s)/certification(s) and is in good standing with the granting authority:

- Chartered Life Underwriter (CLU[®])
- Certified Financial Planner (CFP[®])
- Chartered Financial Consultant (ChFC[®])

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

Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of professional attainment, designation, or license. Mr. David N. Smith has no required disclosures under this item.

Item 4 Other Business Activities

David N. Smith is the sole shareholder and a licensed insurance agent of Financial Wealth Strategies, Inc. He is engaged in the business of selling of life, health, and other insurance products through this entity. Mr. Smith will spend approximately 20% of his time with the insurance-related business. In his capacity as an insurance agent, Mr. Smith will be able to purchase insurance products for clients in need of such services and will receive separate yet typical commission compensation for the purchase of those products.

While Mr. Smith endeavors at all times to put the interest of the clients first, clients should be aware that the receipt of additional compensation itself creates a conflict of interest. Clients are under no obligation to purchase insurance products through Mr. Smith. As a fiduciary, Mr. Smith has certain legal obligations, including the obligation to act in the clients' best interests.

Item 5 Additional Compensation

Refer to the *Other Business Activities* section above for disclosures on Mr. Smith'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

As a registered investment adviser, Forum administers and enforces a regulatory compliance program, reasonably designed to detect and prevent violations of the Investment Advisers Act of 1940 and other applicable state and federal securities laws.

Forum's compliance program is overseen by Forum's Chief Compliance Officer, Allison Tronnes, who delegates advisor supervision responsibilities among various advisor support personnel and teams.

Forum has a dedicated Advisor Support team, and within that team is the primary point of contact for advisor supervision. Should a client or prospective client have any questions or concerns, please reach out to one of the following:

Nikki Hopson
Manager, Advisor Development and Supervision
(630) 376-4367
nhopson@forumfin.com

Allison Tronnes
Chief Compliance Officer
(630) 873-8512
atronnes@forumfin.com

Item 7 Part 2B Appendix 1

Certifications: CFP®, **ChFC®**, **CLU®**

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 71,000 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 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.

Chartered Financial Consultant® (ChFC®)

This designation is issued by The American College and is granted to individuals who have at least three years of full-time business experience within the five years preceding the awarding of the designation. The candidate is required to take seven mandatory courses which include the following disciplines: financial, insurance, retirement and estate planning; income taxation, investments and application of financial planning; as well as two elective courses involving the application of the aforementioned disciplines. Each course has a final proctored exam and once issued, the individual is required to submit 30 hours of continuing education every two years.

Chartered Life Underwriter® (CLU®)

This designation is issued by The American College and is granted to individuals who have at least three years of full-time business experience within the five years preceding the awarding of the designation. The candidate is required to take a series of mandatory courses which include, for example, the following: insurance planning, life insurance law, fundamentals of estate planning, planning for business owners, income taxation, group benefits, planning for retirement needs, and investments. Each course has a final proctored exam and once issued, the individual is required to submit 30 hours of continuing education every two years.