

FORM ADV PART 2B  
BROCHURE SUPPLEMENT

Joseph A. Spokas

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This brochure supplement provides information about Joseph Anthony Spokas that supplements the Forum Financial Management, LP brochure. You should have received a copy of that brochure. Please 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 Joseph Anthony Spokas 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:** Joseph Anthony Spokas

**Born:** 1954

### **Education Background:**

- Benedictine University, BA, Accounting/Business; 1977

### **Business Experience:**

- Forum Financial Management, LP, Investment Adviser Representative, 3/2009 to Present.
- Joseph A. Spokas & Associates CPA, Managing Member, 10/2011 to Present.
- Purshe Kaplan Sterling Investments, Registered Representative, 02/2011 to Present.
- Pinnacle Wealth Management, Associate, 09/2011 to Present.
- Forum CPA Group, LLC, Member, 02/2006 to 10/2011.
- Forum Financial Management, LLC, Member, 07/2002 to 10/2011.
- Forum Tax & Accounting, LLC, Member, 07/2002 to 10/2011.
- Genworth Financial Securities Corporation, Registered Representative, 05/1987 to 03/2011.
- Genworth Financial Advisers Corporation, Investment Adviser Representative, 05/1987 to 12/2009.

### **Designations/Certifications:**

Joseph A. Spokas has earned the following designation(s)/certification(s) and is in good standing with the granting authority:

- Certified Public Accountant; Certified Public Accountants; 1978.
- Series 7 - General Securities Representative Examination; FINRA; 1984.
- Series 24 - General Securities Principal Examination; FINRA; 1984.
- Series 63 - Uniform Securities Agent State Law Examination; NASAA; 1987.
- Certified Financial Planner; (granted by the CFP Board of Standards), 1995.
- Personal Financial Specialist; American Institute of Certified Public Accountants; 1997.
- Series 65 - Uniform Investment Advisor Law Examination; NASAA; 1999.

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

## Item 3 Disciplinary Information

Joseph A. Spokas has no reportable disciplinary history.

## Item 4 Other Business Activities

Joseph A. Spokas is a registered representative with Purshe Kaplan Sterling Investments (PKSI), Member FINRA/SIPC. In this capacity, Mr. Spokas may recommend securities and/or insurance products offered by PKSI as part of your investment portfolio. If clients purchase these products through Mr. Spokas, he will receive the customary commissions in his separate capacity as a registered representative of PKSI. Additionally, Mr. Spokas may also receive 12b-1 fees from mutual funds that pay such fees. The receipt of additional compensation may give Mr. Spokas an incentive to recommend investment products based on the compensation received. Please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of Forum Financial Management, LP's firm brochure for additional disclosures on this topic.

Joseph A. Spokas is also managing member/certified public accountant of Joseph A. Spokas & Associates CPA and separately licensed as an independent insurance agent. Clients of Mr. Spokas may also be clients of Forum Financial Management, LP. The fees earned by Mr. Spokas in his outside business activities are separate and apart from the fees you pay our firm for advisory services. Mr. Spokas' outside business activities present a conflict of interest because Mr. Spokas may have an incentive to recommend accounting/insurance services to you for the purpose of generating fees. Mr. Spokas spends 50% of his professional time as a certified public accountant, insurance agent and registered representative.

Please refer to of Form ADV: Firm Brochure, Item 10, (Other Financial Industry Activities and Affiliations) for complete disclosure of the above referenced Investment-Related Activities.

## **Item 5 Additional Compensation**

Please refer to the *Other Business Activities* section above for disclosures on Mr. Spokas' receipt of additional compensation as a result of his activities as a registered representative of PKSI, managing member and certified public accountant at Joseph A. Spokas & Associates CPA and an independent insurance agent.

Also, please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section 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.

Joseph A. Spokas 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

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 63,000 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.

**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.

**Personal Financial Specialist (PFS)** - This designation is issued by the American Institute of Certified Public Accountants (AICPA) and is granted to individuals who must meet all of the following prerequisites: a member of the AICPA; hold an unrevoked CPA certificate issued by a state authority; earn at least 100 points under the PFS point system; and have substantial business experience in personal financial planning related services. The candidate is required to obtain personal financial planning specific education in addition to holding a valid CPA. The candidate must take a final certification examination (proctored by the AICPA) and once issued the individual must undergo Continuing Education in the form of 60 PFS points in personal financial planning experience as well as qualified 'life-long learning' activities every three years.