

## Item 1: Cover Page



### Seagrass Financial, LLC

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(503) 334-3188

<http://seagrassfinancial.com>

### **Form ADV Part 2A – Firm Brochure**

Dated March 12, 2024

This Brochure provides information about the qualifications and business practices of Seagrass Financial, LLC, “SEAGRASS FINANCIAL”. If you have any questions about the contents of this Brochure, please contact us at (503) 334-3188. 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.

Seagrass Financial, LLC is registered as an Investment Adviser with the State of Oregon. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about SEAGRASS FINANCIAL is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the firm’s identification number 281256.

## Item 2: Material Changes

The following changes have been made to this version of the Disclosure Brochure, dated March 12, 2024.

**Item 4: Advisory Business:** Updated asset numbers.

### *Future Changes*

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of SEAGRASS FINANCIAL.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 281256.

You may also request a copy of this Disclosure Brochure at any time, by visiting our website or contacting us at (503) 334-3188.

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## **Item 4: Advisory Business**

### **Description of Advisory Firm**

Seagrass Financial, LLC is registered as an Investment Adviser with the State of Oregon. We were founded in August 2015. Linden Cornett is the principal owner of SEAGRASS FINANCIAL. As of December 31, 2023, we managed \$72,430,028 on a discretionary basis.

### **Types of Advisory Services**

#### ***Comprehensive Financial Planning***

This service involves working one-on-one with a planner over an extended period of time. By paying an annual fee, clients get continuous access to a planner who will work with them to design and execute their plan. The planner will monitor the plan, recommend any changes, and ensure the plan is up-to-date.

Upon desiring a comprehensive plan, a client will be taken through a process to establish their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning and estate planning. Once the client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive an electronic report providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. Plan recommendations and action items will be delivered over a series of meetings. The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. The plan will be reviewed and updated periodically to ensure its accuracy and ongoing appropriateness. Updates will be implemented as needed throughout the year.

#### ***Portfolio Management Services***

In conjunction with comprehensive financial planning, we also offer portfolio management of individually tailored investment portfolios. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target. We then create and manage a portfolio based on that policy and allocation target. During our data-gathering process, we determine the client's individual objectives, time horizons,

risk tolerance, and liquidity needs. We may also review and discuss a client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the client (e.g., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

### ***Fixed-Term Financial Planning Packages***

SEAGRASS FINANCIAL may provide, to the extent requested by the client, Fixed-Term Financial Planning Packages. Packages are typically offered to clients who do not require ongoing advice, but instead seek advice in one or more specific areas of their life (including investment and non-investment related matters). To accommodate those individuals, SEAGRASS FINANCIAL provides Fixed-Term Financial Planning Packages on a more modular level. In these cases, the services provided by SEAGRASS FINANCIAL will address those specific areas of concern and will be included in an Advisory Agreement negotiated by SEAGRASS FINANCIAL and the client. Advice is based on objectives communicated, either orally or in writing, by the client and the SEAGRASS FINANCIAL advisor. Planning services may be provided through individual consultations and/or a written financial planning document.

SEAGRASS FINANCIAL offers four package types. Each package includes a maximum number of hours as well as an expiration date.

<b>Package Type</b>	<b>Max Hours</b>	<b>Expiration</b>
Focused	3 hours	1 month
Targeted	7 hours	2 months
Extended	15 hours	3 months
Comprehensive	25 hours	6 months

### ***Hourly Financial Planning***

Hourly Financial Planning is available to clients who have completed a planning project with Seagrass Financial. Fees pertaining to this service are outlined in Item 5 of this brochure.

## *Financial Planning Topics*

We provide financial planning services on topics such as retirement planning, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they impact and are impacted by the entire financial and life situation of the client. Clients choosing this service will receive an electronic report providing the client with a detailed financial plan designed to achieve their stated financial goals and objectives.

The client is under no obligation to act upon our recommendations. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through our firm.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** We will project the amount that will be needed to achieve college or other post-secondary education funding goals, and also provide advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to assist grandchildren.
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage of your employee benefits.

- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** We will review existing policies to ensure appropriate coverage for life, health, disability, long-term care, liability, home and automobile.
- **Retirement Planning:** Our retirement planning services include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, adjusting investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to reduce spending during your retirement years.

- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may affect your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

### ***Client Tailored Services and Client Imposed Restrictions***

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon a client Investment Plan, which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

### ***Wrap Fee Programs***

We do not participate in wrap fee programs.



## Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees and without penalty. We are paid based on the type of advisory service we are performing. Please review the fee and compensation information below. Fees may be negotiable in some situations.

### Comprehensive Financial Planning and Portfolio Management Services

Clients who choose an ongoing Comprehensive Financial Planning relationship (with or without Portfolio Management) will pay an engagement fee ranging from \$4,000 - \$10,000. The fee is based on the complexity of the client's financial situation. The engagement fee is invoiced at the start of the advisory relationship, and due 30 days later.

Comprehensive Financial Planning with Portfolio Management services are available for the annual fees outlined in the table below. Fees will be reassessed periodically (no more than annually) based on total portfolio value.

Total Portfolio Value	Financial Planning (with Portfolio Management)
\$0 - \$1,000,000	\$6,000/year
\$1,000,000 - \$2,000,000	\$8,000/year
\$2,000,000 - \$3,000,000	\$10,000/year
\$3,000,000 - \$4,000,000	\$12,000/year
Over \$4,000,000	Contact Seagrass Financial for a custom quote

Comprehensive Financial Planning without Portfolio Management services are available for the annual fees outlined in the table below. Fees will be reassessed periodically (no more than annually) based on total portfolio value.

Total Portfolio Value	Financial Planning (no Portfolio Management)
\$0 - \$3,000,000	\$6,000/year
Over \$3,000,000	Contact Seagrass Financial for a custom quote

### *Fee Examples:*

A household with a \$750,000 portfolio would pay \$6,000/year for financial planning and portfolio management. This household would pay \$6,000/year for ongoing financial planning services without portfolio management.

A household with a \$1,500,000 portfolio would pay \$8,000/year for financial planning and portfolio management. This household would pay \$6,000/year for ongoing financial planning services without portfolio management.

A household with a \$2,500,000 portfolio would pay \$10,000/year for financial planning and portfolio management. This household would pay \$6,000/year for ongoing financial planning services without portfolio management.

A household with a \$3,500,000 portfolio would pay \$12,000/year for financial planning and portfolio management. The fee for ongoing financial planning services without portfolio management may be \$6,000/year or more based on complexity.

Annual fees are payable quarterly, in arrears. You may make certain other payment arrangements if you prefer. However, SEAGRASS FINANCIAL will not bill an amount above \$500.00 more than 6 months in advance. We calculate fees based on the overall complexity of your financial situation, as well as the value added by the advisory relationship, the degree of responsibility we are taking on, and the amount of professional time required to serve you.

### *Termination:*

In the event of termination during the first three months of the advisory relationship, the client will be billed for the hours worked at a rate of \$300.00 per hour. If the engagement fee is greater than the amount billed, then the client will be refunded the difference. If the engagement fee is less, then the client will be billed the difference.

After the first three months, Financial Planning and Portfolio Management services may be terminated at any time, effective immediately. Once SEAGRASS FINANCIAL receives written notice from the client that the client is terminating the service, no more services will be delivered, and only fees earned until that day are due. Because all ongoing fees are charged in arrears, no refund will be necessary.

## **Fixed-Term Financial Planning Package Fees**

Fixed-Term Financial Planning Packages are available for specific questions or problems for which clients are seeking advice.

SEAGRASS FINANCIAL offers four package types, each with a different number of hours included. Each package expires after a certain time period. SEAGRASS

FINANCIAL will help clients determine the appropriate package type based on the scope of work.

<b>Package Type</b>	<b>Fee</b>	<b>Max Hours</b>	<b>Expiration</b>
<i>Focused Package</i>	\$900	3 hours	1 month
<i>Targeted Package</i>	\$1800	7 hours	2 months
<i>Extended Package</i>	\$3600	15 hours	3 months
<i>Comprehensive Package</i>	\$6000	25 hours	6 months

Fixed-Term Financial Planning Package fees will be invoiced at the start of the advisory relationship, and due 30 days later.

## **Hourly Financial Planning**

Hourly Financial Planning is available for \$300/hour to clients who have completed a planning project with Seagrass Financial.

SEAGRASS FINANCIAL estimates the number of hours to be 2-5 hours per check-in meeting. Additional hours may be billed for written notes or analysis requested in between check-in meetings. Clients may request an upper limit to the number of hours per year or quarter. In this case, SEAGRASS FINANCIAL will notify the client before exceeding that limit.

All invoices shall be sent in arrears after the work is completed. Fees are due upon presentation of the invoice.

There is no obligation to schedule check-in meetings and there is no minimum hours requirement.

## **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are

exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs. Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees.

## **Item 7: Types of Clients**

We provide financial planning and portfolio management services to individuals and high net-worth individuals.

We do not have a minimum account size requirement.

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

Our primary strategy for investment is passive portfolio management.

### Passive Portfolio Management

We primarily practice passive portfolio management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive portfolio management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market.

### Material Risks Involved

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**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.

**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.

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

## **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

**Investment Companies Risk.** When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which client's invest.



## **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 your evaluation of SEAGRASS FINANCIAL or the integrity of our management. We have no information applicable to this Item.

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

No SEAGRASS FINANCIAL employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No SEAGRASS FINANCIAL employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

SEAGRASS FINANCIAL does not have any related parties. As a result, we do not have a relationship with any related parties.

SEAGRASS FINANCIAL only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings.

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- **Integrity** - Associated persons shall offer and provide professional services with integrity.
- **Objectivity** - Associated persons shall be objective in providing professional services to clients.
- **Competence** - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- **Fairness** - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- **Confidentiality** - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- **Professionalism** - Associated persons' conduct in all matter shall reflect credit of the profession.
- **Diligence** - Associated persons shall act diligently in providing professional services.

We will, upon request, promptly provide a complete code of ethics.

A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time, however, will our firm or any related party receive preferential treatment over our clients.

In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific securities transactions. Any exceptions or trading pre-clearance must be approved by our Chief Compliance Officer in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Additionally, SEAGRASS FINANCIAL requires adherence to its Insider Trading Policy, and the CFA Institute's Asset Manager Code of Professional Conduct and Code of Ethics and Standards of Professional Conduct.

## Item 12: Brokerage Practices

### Factors Used to Select Custodians

SEAGRASS FINANCIAL does not have any affiliation with any custodian we recommend. Specific custodian recommendations are made to clients based on their need for such services. We recommend custodians based on the reputation and services provided by the firm as well as expected costs.

In recommending custodians, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the custodian’s services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian’s:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody);
- Capability to execute, clear, and settle trades (buy and sell securities for your account);
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.);
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services;
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices;
- Reputation, financial strength, security and stability;
- Prior service to us and our clients.

SEAGRASS FINANCIAL can manage client accounts held at Charles Schwab & Co., Inc., a registered broker-dealer, member FINRA and SIPC (“Schwab”). We are not affiliated with Schwab. The Client will ultimately make the final decision of the custodian to be used to hold the Client’s investments by signing the selected custodian’s account opening documentation.

SEAGRASS FINANCIAL can manage client accounts held at TIAA (member FINRA/SIPC). TIAA is an independent and unaffiliated SEC-registered broker-dealer. TIAA’s Platform includes products and services designed specifically for Advisers and includes access to information relating to TIAA’s financial products and Client accounts maintained by TIAA. SEAGRASS FINANCIAL receives some benefits from TIAA through its participation in the program such as the ability to view and manage accounts through their advisor platform and fund research and reporting capabilities. SEAGRASS FINANCIAL does not deduct any fees from these accounts.

## Research and Other Soft-Dollar Benefits

SEAGRASS FINANCIAL does not have any soft-dollar arrangements with custodians whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platform, Schwab may provide us with certain services and products that may benefit us. All such soft dollar benefits are consistent with the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended.

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our Clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. The benefits received by SEAGRASS FINANCIAL or its personnel do not depend on the number of brokerage transactions directed to Schwab. As part of its fiduciary duties to Clients, SEAGRASS FINANCIAL at all times must put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by SEAGRASS FINANCIAL or its related persons in and of itself creates a potential conflict of interest and may indirectly influence SEAGRASS FINANCIAL's choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as SEAGRASS FINANCIAL regularly reviews the factors used to select custodians to ensure our recommendation is appropriate. Following is a more detailed description of Schwab's support services:

1. **Services that benefit you.** Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our Clients. Schwab's services described in this paragraph generally benefit you and your account.
2. **Services that may not directly benefit you.** Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our Clients' accounts, including accounts not maintained

at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provide access to Client account data (such as duplicate trade confirmations and account statements)
- facilitate trade execution and allocate aggregated trade orders for multiple Client accounts
- provide pricing and other market data
- facilitate payment of our fees from our Clients' accounts
- assist with back-office functions, recordkeeping, and Client reporting

3. **Services that generally benefit only us.** Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession

4. **Your brokerage and custody costs.** For our Clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees.

### **Brokerage for Client Referrals**

We receive no referrals from a custodian, broker-dealer or third party in exchange for using that custodian, broker-dealer or third party.

### **Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend specific custodians for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transaction and this may cost clients money over using a lower-cost custodian.

### **Aggregating (Block) Trading for Multiple Client Accounts**

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that

implementing trades on a block or aggregate basis may be less expensive for client accounts; however, our trading policy is to implement all client orders on an individual basis. Therefore, we do not aggregate or “block” client transactions. Considering the types of investments we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.



## **Item 13: Review of Accounts**

Linden Cornett, President and CCO of SEAGRASS FINANCIAL, will work with clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services.

SEAGRASS FINANCIAL may provide written reports to Portfolio Management clients on a quarterly basis.

## **Item 14: Client Referrals and Other Compensation**

### **Compensation Received by Seagrass Financial, LLC**

SEAGRASS FINANCIAL is a fee-only firm that is compensated solely by its Clients. SEAGRASS FINANCIAL does not receive commissions or other sales-related compensation. Except as mentioned in Item 12 above, we do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients.

### **Client Referrals from Solicitors**

SEAGRASS FINANCIAL does not, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

## **Item 15: Custody**

SEAGRASS FINANCIAL does not accept custody of client funds. Clients will receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains each client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the reports 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.

## **Item 16: Investment Discretion**

For those client accounts where we provide portfolio management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

## **Item 17: Voting Client Securities**

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

## **Item 18: Financial Information**

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

## **Item 19: Requirements for State-Registered Advisers**

### **Linden Cornett**

Born: 1976

### **Educational Background**

- 1998 – Bachelor of Arts, Mathematics and Computer Science, Williams College
- 2006 – Masters of Business Administration, Babson College

### **Business Experience**

- 08/2015 – Present, Seagrass Financial, LLC, President and CCO
- 09/1998 – 01/2023, Intel Corporation, Software Architect

### **Other Business Activities**

We have no information applicable to this Item.

### **Performance Based Fees**

SEAGRASS FINANCIAL is not compensated by performance-based fees.

### **Material Disciplinary Disclosures**

No management person at Seagrass Financial, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

### **Material Relationships That Management Persons Have With Issuers of Securities**

Neither Seagrass Financial, LLC, nor Linden Cornett, have any relationship or arrangement with issuers of securities.

# Seagrass Financial, LLC

3415 SW 44<sup>th</sup> Avenue  
Portland, OR 97221  
(503) 334-3188

<http://seagrassfinancial.com>

Dated March 12, 2024

## Form ADV Part 2B – Brochure Supplement

*For*

### **Linden Cornett**

President, and Chief Compliance Officer

This brochure supplement provides information about Linden Cornett that supplements the Seagrass Financial, LLC (“SEAGRASS FINANCIAL”) brochure. A copy of that brochure precedes this supplement. Please contact Linden Cornett if the SEAGRASS FINANCIAL brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Linden Cornett is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number (CRD) 6558447.

## **Item 2: Educational Background and Business Experience**

### **Linden Cornett**

Born: 1976

#### **Educational Background**

- 1998 – Bachelor of Arts, Williams College
- 2006 – Masters of Business Administration, Babson College



## **Business Experience**

- 08/2015 – Present, Seagrass Financial, LLC, President and CCO
- 09/1998 – 01/2023, Intel Corporation, Software Architect

## **Item 3: Disciplinary Information**

No management person at Seagrass Financial, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## **Item 4: Other Business Activities**

We have no information applicable to this Item.

## **Item 5: Additional Compensation**

Linden Cornett does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through SEAGRASS FINANCIAL.

## **Item 6: Supervision**

Linden Cornett, as President and Chief Compliance Officer of SEAGRASS FINANCIAL, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

## **Item 7: Requirements for State Registered Advisers**

Linden Cornett has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.