

**Councilor, Buchanan and Mitchell, P.C. (CBM)**  
Form Customer Relationship Summary (03-27-2024)

<b>Introduction</b>	CBM is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.
<b>What investment services and advice can you provide me?</b>	<p>We offer investment advisory and financial planning services to retail investors, including individuals, families, trusts and tax-exempt entities. We <b><i>do not accept discretionary</i></b> authority over the accounts we review for our clients. You, the investor, make the ultimate decision regarding the purchase or sale of the investments. We review the investment accounts only when our clients request such reviews. We recommend that our clients review their investment accounts at least annually but do not proactively contact them to perform such reviews.</p> <p><i>Conversation Starters.</i> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>Given my financial situation, should I choose an investment advisory service? Why or why not?</b></li> <li>• <b>How will you choose investments to recommend to me?</b></li> <li>• <b>What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</b></li> </ul>
<b>What fees will I pay?</b>	<p>Our fees are based on the time required at various levels of responsibility and expertise based on our <b><i>standard hourly rates</i></b>. In addition, actual out of pocket expenses may be charged for travel, if incurred. The more time we spend on the review of each account or investment, the more a retail investor will pay in fees. The firm may therefore have an incentive to encourage the retail investor to request more complex services. Invoices will be rendered monthly and retainers are requested upon engagement acceptance.</p> <p>Some of the common advisory service fees and costs include:</p> <p>Hourly fees: range between \$200 and \$475 per hour</p> <p><b>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.</b></p> <p><i>Conversation Starter.</i> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>Help me understand how these fees and costs might affect my investments. If I consult with you on \$10,000 to invest, how much will go to fees and costs, and how much will I be investing?</b></li> </ul>

<p><b>What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?</b></p>	<p>When we act as your investment adviser, we have to act in your best interest (i.e. fiduciary relationship) and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they may affect the recommendations we provide you. Here are some examples to help you understand what this means.</p> <p>May Barnhard Investments, LLC is an affiliate of CBM. MBI LLC provides investment advisory services by taking assets under discretionary management. We benefit financially if our client also uses our discretionary investment advisory services. This may create a potential conflict of interest.</p> <p>CBM also provides tax services. We benefit financially if our client also uses our tax advisory or preparation services.</p> <p><i>Conversation Starter.</i> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>How might your conflicts of interest affect me, and how will you address them?</b></li> </ul>
<p><b>How do your financial professionals make money?</b></p>	<p>Each of the financial professionals is compensated by a salary, performance-based bonus and client origination bonus. The facts that affect compensation include the number of clients each professional serve and the amount of comprehensive financial planning fees generated by each relationship.</p> <p>We <i>do not</i> receive any compensation from the providers of investment products that we recommend to our clients. We <i>do not</i> receive any compensation for any third-party referrals we may provide to our clients. There is no other non-cash compensation.</p>
<p><b>Do your financial professionals have legal or disciplinary history?</b></p>	<p><b>No</b></p> <p>Visit <a href="http://Investor.gov/CRS">Investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p> <p><i>Conversation Starter.</i> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>As a financial professional, do you have any disciplinary history? For what type of conduct?</b></li> </ul>
<p><b>Additional Information</b></p>	<p><b>For additional information, please see:</b></p> <p><b>Form ADV</b> (<a href="https://adviserinfo.sec.gov/firm/summary/290348">https://adviserinfo.sec.gov/firm/summary/290348</a>)</p> <p><i>To obtain additional information about our services, or discuss the questions to guide your conversations with us within the Form CRS, please contact Judith P. Barnhard at <a href="mailto:jbarnhard@cbmcpa.com">jbarnhard@cbmcpa.com</a> or call 240-781-6201.</i></p> <p><i>Conversation Starter.</i> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?</b></li> </ul>