

## **BROCHURE SUPPLEMENT**

Part 2B of Form ADV



**Registered Investment Advisor**

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This Brochure Supplement provides information about **William F. McDavid, CPA, PFS, CVA** that supplements the McDavid & Company Wealth Management Services Brochure. You should have received a copy of that Brochure. Please contact William F. McDavid, Chief Compliance Officer, at (352) 373-1080 or at [mcdavidco@aol.com](mailto:mcdavidco@aol.com) if you did not receive McDavid & Company Wealth Management Services Brochure or if you have any questions about the contents of this supplement.

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

## Item 2 – Educational Background and Business Experience

William F. McDavid, **CPA/PFS/CVA**, born August 17, 1948. William has been President/Director of William McDavid & Co., PA dba McDavid & Company, CPA's since 1983 to present. He earned his B.S. in Business Administration-Accounting at the University of Florida in 1973. He became a Certified Public Accountant (CPA) in 1978, and has public accounting experience from 1978 to present. William has been a Personal Financial Specialist (PFS) since 2007. The PFS credential was obtained from the American Institute of Certified Public Accountants (AICPA). William is also a Certified Valuation Analyst (CVA), obtaining this designation in 1996 from the National Association of Certified Valuators and Analysts (NACVA). William passed the Series 6 securities exam in 2002 and Series 65 securities exam in 2004, and has been registered as an Investment Advisor Representative of William McDavid & Co., PA dba McDavid & Company Wealth Management Services since May, 2004.

**Certified Public Accountant (CPA)** CPAs 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 (at least a baccalaureate degree and a concentration in accounting), minimum experience levels (Florida requires 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. To maintain a CPA license, Florida requires the completion of 80 hours of continuing professional education (CPE) over a two-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. William McDavid & Co., P.A. is a licensed Certified Public Accounting firm in the state of Florida and provides public accounting services.

**Personal Financial Specialist (PFS)** The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold a CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to the AICPA's *Code of Professional Conduct*, and is encouraged to follow AICPA's *Statement on Responsibilities in Financial Planning Practice*. To maintain the PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The AICPA administers the PFS credential.

**Certified Valuation Analyst (CVA)** The CVA designation is awarded by the National Association of Certified Valuators and Analysts (NACVA) and serves to advise other professionals, prospective clients, and the consulting community at large that the individual has met the association's rigorous training and testing requirements, standards of professionalism, expertise, objectivity and integrity in the field of business valuation. Users of valuation services benefit by having greater confidence that the service they receive is professional in quality, adheres to industry standards of practice, and meets a level of expertise the Association deems credible and worthy of one of its certified members.

A primary requirement for being a CVA is to hold a valid license as a Certified Public Accountant. To remain a member of NACVA in good standing, the CVA practitioner must complete 36 hours of continuing professional education over a three year period in business valuation and litigation consulting.

### **Item 3 – Disciplinary Information**

William F. McDavid does not have any history of disciplinary events.

### **Item 4 – Other Business Activities**

See Form ADV Part 2A, Item 10 for information about other financial industry activities and affiliations.

### **Item 5 – Additional Compensation**

Mr. McDavid does not receive any additional compensation from third parties for providing investment advice to M&C clients, and does not compensate anyone for client referrals. M&C also does not compensate anyone for client referrals, but in the future may enter into referral arrangements with unaffiliated CPA's (please refer to Item 14 of McDavid & Company Wealth Management Services Form ADV, Part 2A). The firm also has a strict gift and entertainment policy that is overseen by the Chief Compliance Officer.

### **Item 6 – Supervision**

William F. McDavid, Chief Compliance Officer, meets regularly with staff in a supervisory role to monitor the advice provided to clients. Bill can be contacted at (352) 373-1080 or mcdavidco@aol.com.

### **Item 7 – Requirements for State-Registered Advisors**

William F. McDavid, has never been subject to an award or otherwise been found liable in an arbitration claim, or in a civil, self-regulatory organization or administrative proceeding in any of the following: (a) an investment or an investment-related business or activity; (b) fraud, false statement(s), or omissions; (c) theft, embezzlement, or other wrongful taking of property; (d) bribery, forgery, counterfeiting, or extortion; or (e) dishonest, unfair, or unethical practices. William F. McDavid has never been the subject of any bankruptcy petition.