

**Rick Skinner, CFP<sup>®</sup>, E.A., AIF<sup>®</sup>**

**Watermark Wealth Management, LLC**

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**<https://wealth.thewatermarkgrp.com/>**

**June 9, 2021**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Rick Skinner that supplements the Watermark Wealth Management, LLC brochure. You should have received a copy of that brochure. Contact us at 317-805-0805 if you did not receive Watermark Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.

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

## Item 2 Educational Background and Business Experience

### C. Rick Skinner, CFP®, E.A., AIF®, Chief Compliance Officer & Investment Adviser Representative

Year of Birth: 1955

#### *Education:*

Mr. Skinner graduated from International Business College with an Associate Degree in Professional Accounting in 1975.

#### *Business Background:*

- Watermark Wealth Management, 7/2013 - Present, Investment Adviser Representative; 5/2014 - Present, Chief Compliance Officer
- Summit CPA Group, LLC, 3/2011 - 6/2013, Investment Adviser Representative, Chief Compliance Officer
- Skinner Financial Services, Inc, 3/2002 - 2/2011, President, Chief Compliance Officer

#### *Certifications:*

#### **The CERTIFIED FINANCIAL PLANNER, CFP 1987.**

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 62,000 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.

#### **Enrolled Agent (E.A.), 2004.**

This is a lesser tax designation often obtained by those who focus on preparing income or estate tax returns. The special agent exam administered by the Internal Revenue Service (IRS) is broken down into four three-hour sessions spanning two days. The test covers personal, estate and corporate taxes, as well as ethics and Internal Revenue Service regulations, but does not include straight accounting, auditing, or bookkeeping of any kind. It could perhaps be said that the Enrolled Agent designation allows tax preparers to roughly equate themselves to CPAs within the specific confines of tax preparation.

#### **Accredited Investment Fiduciary (AIF®), 2009**

The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor, and agree to abide by the AIF® Code of Ethics. In order to maintain the AIF® designation, the individual must annually renew their affirmation of the AIF® Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

### **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 a professional attainment, designation, or license. Mr. Rick Skinner has no required disclosures under this item.

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

Watermark Wealth Management, LLC ("Watermark Wealth Management") is affiliated with Watermark CPA Group, LLC ("Watermark CPA Group") through common control and ownership. As an Enrolled Agent, Mr. Skinner provides tax services through Watermark CPA Group, primarily on a seasonal basis. The compensation he receives for tax services from Watermark CPA Group is separate from his compensation as an investment adviser representative of Watermark Wealth Management. It is anticipated he will spend less than ten percent of his professional time in this capacity. His primary focus is the investment advisory services provided through Watermark Wealth Management. You are under no obligation to use the tax or accounting services of Watermark CPA Group or Mr. Skinner.

## **Item 5 Additional Compensation**

Mr. Skinner does not receive any additional compensation from third parties for client referrals. See *Other Business Activities* section above for information regarding Mr. Skinner's compensation for tax services provided through Watermark CPA Group. See the Watermark Wealth Management firm brochure (Form ADV Part 2A) for additional information regarding the affiliation between Watermark Wealth Management and Watermark CPA Group.

## **Item 6 Supervision**

As Chief Compliance Officer of Watermark Wealth Management, LLC, Mr. Skinner is responsible for the supervision of the advisory activities of our firm. He reports directly to the owners of the firm. Mr. Skinner can be reached at (317) 805-0805 or [rskinner@thewatermarkgrp.com](mailto:rskinner@thewatermarkgrp.com).