

## ITEM 1 – INTRODUCTION

Woodmont Investment Counsel, LLC (“Woodmont”) is an SEC-registered investment adviser that provides advisory services. This document is a summary of the types of services we provide and how you pay for these services. For additional information and tools to research firms and financial professionals, please visit <https://www.investor.gov/CRS>. You can also find educational materials about broker-dealers, investment advisers and investing at this site. We have also included sample key questions to ask in this document.

## ITEM 2 – RELATIONSHIP SERVICES

*What investment services and advice can you provide me?*

We offer investment advisory services for certain individual clients for taxable and tax-exempt accounts. Our client base is comprised of individuals, small business owners, trusts, estates and charitable organizations, and not-for-profit entities. We provide investment management services to our clients on a discretionary basis.

As part of our services, Woodmont’s portfolio managers review our accounts on a regular basis. This review is used to determine whether the investment approach and asset mix used is consistent with the client’s investment objectives, risk tolerance, cash flow needs, and other guidelines that can affect the client’s investment allocations. We’ll also review client accounts in the case of any significant market changes are anticipated, or if we become aware of any significant changes in the client’s circumstances.

Woodmont provides investment management on a discretionary basis. This means that the decisions regarding transactions in client accounts are made without prior consent of the client, while keeping the client’s best interest in mind. The decisions will be made based on the goals or restrictions set forth in the client’s agreement with Woodmont. If the client imposes restrictions that are inconsistent with the types of portfolios or services we provide, Woodmont may reject these restrictions.

We work with clients to form a target asset allocation. We then seek to reach this target by investing in individual stocks and bonds, exchange traded funds (ETFs), no-load mutual funds and, where appropriate, alternative investments including REITs, commodities, hedge funds and limited partnerships. The investment strategy for a specific client is based upon a client’s objectives and risk profile, which are discussed with you during initial and subsequent client meetings.

For our equity and balanced accounts, the minimum investment size is \$750,000. For fixed income accounts, the minimum is \$1,00,000. For both account types, we may be willing to accept a lower minimum at our discretion. For additional information, see Item 4 – Advisory Business (pages 4-5) of Woodmont’s ADV Part 2A (Brochure), which can be [accessed here](#).

### Key questions to ask:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

## ITEM 3 – FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

*What fees will I pay?*

Woodmont charges an asset-based management fee for its advisory services. You pay this fee whether you make or lose money on your investments. Fees are negotiable, and any negotiated fee arrangement is notated in the client’s agreement. Woodmont prefers to bill management fees in advance and on a quarterly basis. We may send you an invoice, or you may authorize your custodian to allow us to deduct the fee directly from your account. In either case, you’ll receive a quarterly fee statement and an annual fee summary. The advisory fee does not include fees related to brokerage commissions, transaction fees, and other related account costs and expenses including custodial fees, transfer taxes, wire transfer and electronic fund fees, and other

taxes and fees. Woodmont's advisory fees are asset-based. Other fees and costs are also deducted from your account and will appear on your quarterly statement that you receive from your broker and/or custodian bank. 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. For additional information, please see Item 5: Fees and Compensation in our Form ADV Part 2A, [accessible here](#).

*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?*

**Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs? How much will be invested for me?**

When we act as your investment adviser, we have to act in your best interest 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 can affect the investment advice that we provide you. Here is one example to help you understand what this means. Woodmont uses large retail broker-dealers to execute trades in your account(s). As part of our arrangement with large broker-dealers, they provide our investment professionals access to products and services that assist us in managing and administering your account(s). This includes software and technology that provides access to your account and assists with

**How might your conflicts of interest affect me and how will you address them?**

back-office functions, recordkeeping, and client reporting. Thus, a conflict exists, as Woodmont has an incentive to select a broker-dealer based on our interest in receiving the research or other products or services, rather than on the clients' interest in receiving lower fees and commissions through another broker-dealer. A more detailed explanation of these benefits is included in Woodmont's ADV Part 2A, Item 12: Brokerage Practices, [accessible here](#).

*How do your financial professionals make money?*

Our financial professionals' compensation includes an annual fixed salary and a discretionary bonus. The salaries are based on various market factors and the skill and experience of the individual, while the bonuses are based on multiple factors, including the revenue generated by the clients each individual serves, the number of portfolios overseen by the individual, and the general performance of client accounts relative to overall market conditions. These factors may vary, and none of Woodmont's advisors' compensation is tied solely to the investment performance or asset value of a client's account. Nevertheless, this compensation structure creates an incentive for our portfolio managers to recommend that you increase the size of your account with us.

#### **ITEM 4 – DISCIPLINARY HISTORY**

*Do you or your financial professionals have legal or disciplinary history?*

No. A free and simple search tool to research us and our financial professionals is available at <https://www.investor.gov/CRS>.

**As a financial professional, do you have any disciplinary history? For what type of conduct?**

#### **ITEM 5 – ADDITIONAL INFORMATION**

Additional information about our investment advisory services and an up-to-date copy of the relationship summary is available by contacting us at (615) 297-6144 or contacting the Chief Compliance Officer at [stephen@woodmontcounsel.com](mailto:stephen@woodmontcounsel.com).

**Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Whom can I talk to if I have concerns about how this person is treating me?**