



**BRIDGEVIEW CAPITAL ADVISORS, INC.**  
Investments | Retirement | Financial Planning

**Item 1 – Cover Page**

**Bridgeview Capital Advisors, Inc.**

**5170 Golden Foothill Parkway**

**El Dorado Hills, CA 95762**

**(916) 235-6857**

**[www.bridgeviewadvisors.com](http://www.bridgeviewadvisors.com)**

**September 18, 2023**

This Brochure provides information about the qualifications and business practices of Bridgeview Capital Advisors, Inc. If you have any questions about the contents of this Brochure, please contact us at (916) 235-6857 or [info@bridgeviewadvisors.com](mailto:info@bridgeviewadvisors.com). 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.

Bridgeview Capital Advisors, Inc. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Bridgeview Capital Advisors, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



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## Item 2 – Material Changes

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting David Waldrop, President at (916) 235-6857 or [dwaldrop@bridgeviewadvisors.com](mailto:dwaldrop@bridgeviewadvisors.com). Our Brochure is also available on our web site [www.bridgeviewadvisors.com](http://www.bridgeviewadvisors.com), also free of charge.

Additional information about Bridgeview Capital Advisors, Inc. is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Bridgeview Capital Advisors, Inc. who are registered, or are required to be registered, as investment adviser representatives of Bridgeview Capital Advisors, Inc.



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## Item 4 – Advisory Business

Bridgeview Capital Advisors, Inc. provides investment advisory, financial planning, and insurance services and has been in business since 1972. David N. Waldrop, CFP® is the principal owner of the firm.

We provide nondiscretionary management of clients' mutual funds, stocks, bonds and other listed equity investments. Clients using this service will be provided with a review of their accounts for no additional charge at least once per year. Management of client funds will be consistent with client's overall investment goals and risk tolerance.

Financial planning services are also available. Financial Planning clients will be required to sign a Financial Planning Engagement that includes the services to be provided. These services include: 1) Financial statement preparation and analysis, 2) Investment planning, and 3) Education planning.

Advisory services are tailored to the individual needs of each client. Clients may impose restrictions on investing in certain types of securities.

As of July 1, 2023 our firm manages \$61,000,000 in client assets on a non-discretionary basis.

## Item 5 – Fees and Compensation

Fees for investment advisory services are billed, in advance of services, starting at a yearly rate of 1.00% (0.25% per calendar quarter and prorated from inception of the account) of total assets under management. Investment advisory services may be terminated by either party giving to the other written notice. A custodial account transferred to another firm and/or liquidated to a zero or de minimis balance can be considered a terminated agreement. Advisory fees on terminated accounts will be refunded on a pro-rata basis according to our de minimis capital contribution and withdrawal amounts reference in the next section. Refunds less than \$10.00 will not be paid.

Accounts are typically held at Schwab Institutional. However, we may use other custodial firms with whom the Corporation deems prudent and cost effective to all concerned.

### Third Party Managed Accounts

The Corporation may offer the services of third party money managers depending upon the services the client requires. Third party money managers may charge their fee quarterly in advance, or in arrears. Methods of compensation will be disclosed in each particular third party money manager's agreement. The third party money managers will pay a portion of the fees to the Corporation. The client will receive monthly statements from the custodian indicating holdings. A quarterly report, indicating market value, cash flows, gains and losses, asset allocation



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and performance, as it relates to market indices, is also available.

The California Department of Business Oversight requires the following disclosure: "Comparable services may be available from other sources at a lower or higher cost."

The specific manner in which fees are charged by Bridgeview Capital Advisors, Inc. is established in a client's written agreement with Bridgeview Capital Advisors, Inc.

## Asset Management Fees

Bridgeview Capital Advisors, Inc. will generally bill its fees and directly debit fees from client accounts on a quarterly basis. Under some circumstances, clients may be invoiced for the payment of asset management fees. Management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Contributions and withdrawals less than \$10,000 will not be subject to proration. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be as refunded soon as administratively feasible (usually at the next billing cycle), and any earned, unpaid fees will be due and payable. Advisory fees on terminated accounts will be refunded on a pro-rata basis according to our de minimis capital contribution and withdrawal amounts stated above. Refunds less than \$10.00 will not be paid.

The fee schedule designates the fees payable at each asset level and are combined based on the total account value. For example, a client with \$750,000 under management will pay an annual fee of 1.00% on the first \$500,000 and 0.75% on the next \$250,000.

Management Fees (Assets in \$)	Annual Fee	Quarterly Fee
\$0 to \$500,000	1.0000%	0.2500%
\$500,000 to \$1,000,000	0.7500%	0.1875%
\$1,000,000 +	0.5000%	0.1250%

The custodian is not responsible for the calculation of the fee. It is the clients' responsibility to verify the accuracy of the fee calculation. If there is insufficient cash in an account to pay the fee, securities will be sold in an amount equal to the fee. When working with 3rd party managers, fees will be based upon the manager's fee schedule.



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## Financial Planning and Hourly Consulting Fees

Financial Planning clients will be billed at an hourly rate of \$250 per hour and will be provided the amount of hours and total fee in the Advisory Agreement. There is a minimum fee of \$500 for Financial Planning Services. Once a total fee is agreed upon, Bridgeview Capital Advisors, Inc. will invoice the client for ½ of the total billable hours before the start of the assignment. The remaining fees will be due upon completion of the project. If the client is an existing Investment Advisory client, the company may, at its discretion, waive or reduce fees for Financial Planning Services.

Under certain circumstances, Asset Management, Financial Planning, & Hourly Consulting fees may be negotiated. Comparable services may be available from other sources at a lower cost.

Bridgeview Capital Advisors, Inc.'s fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, 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 funds 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 Bridgeview Capital Advisors, Inc.'s fee, and Bridgeview Capital Advisors, Inc. shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Bridgeview Capital Advisors, Inc. considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

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

Bridgeview Capital Advisors, Inc. does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

## **Item 7 – Types of Clients**

Bridgeview Capital Advisors, Inc. provides portfolio management services to individuals, high net worth individuals, corporate pension, and profit-sharing plans.



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

Bridgeview Capital Advisors, Inc. will typically use fundamental and technical methods of security analysis. Most investment strategies involve long term purchases (securities held at least a year) and sometimes involve short term purchases (securities sold within a year). Most portfolios are managed with broad asset allocation using mutual funds with rebalancing as necessary. The main sources of information used to provide investment advice are research prepared by others, financial newspapers and magazines, and corporate rating services. It is important to note that investing in securities involves risk of loss that clients should be prepared to bear.

## **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 Bridgeview Capital Advisors, Inc. or the integrity of Bridgeview Capital Advisors, Inc.'s management. Bridgeview Capital Advisors, Inc. has no information applicable to this Item.

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

The Corporation provides Financial Planning services to clients. David N. Waldrop is a Certified Financial Planner (CFP).

## **Item 11 – Code of Ethics**

Bridgeview Capital Advisors, Inc. has adopted a Code of Ethics and it is available to any client or prospective client by request. It is also available on our web site [www.bridgeviewadvisors.com](http://www.bridgeviewadvisors.com)

Bridgeview Capital Advisors, Inc. has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. It is available to any client or prospective client by request. It is also available on our web site [www.bridgeviewadvisors.com](http://www.bridgeviewadvisors.com). The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Bridgeview Capital Advisors, Inc. must acknowledge the terms of the Code of Ethics annually, or as amended.



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Bridgeview Capital Advisors, Inc. anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Bridgeview Capital Advisors, Inc. has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Bridgeview Capital Advisors, Inc., its affiliates and/or clients, directly or indirectly, have a position of interest. Bridgeview Capital Advisors, Inc.'s employees and persons associated with Bridgeview Capital Advisors, Inc. are required to follow Bridgeview Capital Advisors, Inc.'s Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Bridgeview Capital Advisors, Inc. and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Bridgeview Capital Advisors, Inc.'s clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Bridgeview Capital Advisors, Inc. will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Bridgeview Capital Advisors, Inc.'s clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Bridgeview Capital Advisors, Inc. and its clients.

## **Item 12 – Brokerage Practices**

Bridgeview Capital Advisors, Inc. recommends but does not require clients establish investment accounts with Charles Schwab & Co. Schwab provides low-cost brokerage services for our clients. Bridgeview Capital Advisors, Inc. is not compensated by Schwab.

## **Item 13 – Review of Accounts**

Reviews are conducted on both an annual and quarterly basis. All reviews are done by David Waldrop, President. Quarterly account reviews are done at the discretion of the client and can be done over the phone. At least annually, Bridgeview Capital Advisors, Inc. will request that clients complete a "Client Update" to indicate whether their investment goals, risk tolerance, etc. has changed.

Mid-quarter reviews will be triggered if something unexpected or detrimental to the client's account occurs before the quarterly review and Bridgeview Capital Advisors, Inc. must work with





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the client to correct the situation. Also, mid-quarter reviews will be triggered by the client if they call and notify us that their investment goals, risk tolerance, etc. has changed to such a degree that their portfolio requires adjustment.

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

Bridgeview Capital Advisors, Inc. does not currently pay referral fees to other financial professionals such as CPA's, EA's, brokers, agents and attorneys. If Bridgeview Capital Advisors, Inc. should decide in the future to pay referral fees, any referral fee paid to the aforementioned parties will not impact client fees. The Corporation uses the same fee schedule for all clients and the payment of referral fees does not create extra fees for the client.

## **Item 15 – Custody**

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Bridgeview Capital Advisors, Inc. urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16 – Investment Discretion**

Bridgeview Capital Advisors, Inc. does not currently manage client assets on a discretionary basis.

## **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, Bridgeview Capital Advisors, Inc. does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Bridgeview Capital Advisors, Inc. may provide advice to clients regarding the clients' voting of proxies.

## **Item 18 – Financial Information**



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Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Bridgeview Capital Advisors, Inc.'s financial condition. Bridgeview Capital Advisors, Inc. has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

## Item 19 – Requirements for State-Registered Advisers

**Supplemental Information: Additional information about David Waldrop is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

David N. Waldrop, CFP®, born in 1975, is President of Bridgeview Capital Advisors, Inc. Prior to becoming President, David served as Vice-President from 2006 through 2008. Prior to joining Bridgeview Capital Advisors, Inc. David was a Plan Design Specialist at UBS Wealth Management and a Financial Planner at Wells Fargo Wealth Management.

David received a degree in Political Science from California Polytechnic State University at San Luis Obispo in 1998. David's career in financial services began in 1999.

### **Professional Designations:**

#### **CFP® - CERTIFIED FINANCIAL PLANNER™**

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 71,000 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



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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 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.

## **CLU® - Chartered Life Underwriter®**

Since 1927, the CLU® has been the respected risk management credential for advisors. Designees have completed eight or more college-level courses representing an average study time of 400 hours. Topics for required courses include insurance and financial planning, life insurance law, estate planning, and planning for business owners and professionals. Elective courses include such advanced topics as income taxes, group benefits, retirement planning, and health insurance.

CLU® designees must meet experience and continuing education requirements and must adhere to



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a high ethical standard. The mark is awarded by The American College, a non-profit educator with the top level of academic accreditation.

Registered investment advisers are required to disclose all material facts regarding disciplinary information, other business activities, additional compensation, and other items that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to these or any items that are required to be reported.