



# ASPEN CREEK

W E A L T H   M A N A G E M E N T

## Business Continuity Plan

October 1, 2024

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## Business Continuity Policy

Aspen Creek Wealth Management's ("ACWM") Business Continuity Policy (BCP) is to respond to a Significant Business Disruption (SBD) by first ensuring the safety of its personnel and the firm's property. The firm will conduct a financial and operational assessment to assess the damage caused by the SBD, then begin the recovery process and resume operations to allow our clients to resume transactions. The protection of all of ACWM's books and records is of the utmost importance. If the firm determines it is unable to continue business as usual, we will assure clients prompt access to their funds and securities.

## Emergency Contact Persons

The firm will provide contact information for two emergency contact persons, including name, title, mailing address, email address, telephone number, and facsimile number. This information will be updated no later than 30 days following a change, and on an annual basis.

The firm's three emergency contacts:

### *Primary Contact Person*

Michael Morrow, Chief Executive Officer  
Work Phone: 719-722-2992  
Mobile Phone: 719-424-5700  
Email: michael.morrow@aspencreekwealth.com

### *Secondary Contact Person*

William Tyler, Chief Compliance Officer  
Work Phone: 817-400-9905  
Mobile Phone: 817-253-4759  
Email: william.tyler@aspencreekwealth.com

### *Additional Contact Person*

Jennifer Beauford, Chief Operating Officer  
Work Phone: 817-400-9905  
Mobile Phone: 817-757-9874  
Email: jennifer.beauford@aspencreekwealth.com

## Significant Business Disruptions

ACWM's BCP anticipates both internal and external SBD's. Internal SBDs are those which affect only the firm's ability to communicate and do business. External SBDs prevent the operation of the securities markets or a number of firms, such as a terrorist attack, a city flood, or a wide-scale, regional disruption. The response to an external SBD will rely more heavily on other organizations and systems, including the capabilities of our clearing firm.

## Approval and Execution Authority

ACWM's Chief Compliance Officer (CCO) is responsible for approving the plan, conducting the required annual review, and has the authority to execute this BCP.

### Plan Location and Access

ACWM will maintain copies of its BCP plan and the annual reviews, and any changes that have been made to it for inspection. An electronic version of the plan will be available.

## Business Description

ACWM conducts business in equity, fixed income, and derivative securities. ACWM does not hold client funds or

securities. It accepts, enters and executes orders. All transactions are sent to a clearing firm, which compares, allocates, clears, and settles them. The clearing firm also maintains client accounts, can grant clients access to their accounts, and delivers funds and securities.

ACWM's clearing firm is Charles Schwab & Co. ("Schwab"). Schwab is located at 1945 Northwestern Dr, El Paso, TX 79912. Our contact person at that clearing firm is *Service Group 4 800-435-4000*.

## Office Location(s)

ACWM engages in client servicing, order-taking and entry at this

location. Office Location

950 E. State Highway 114

Southlake, TX 76092

## Alternative Physical Location(s) of Employees

In the event of an SBD, ACWM's personnel will operate electronically away from the affected office(s). Staff can process transactions electronically including execution of client orders and instructions regarding the transmission of funds to and from the clearing firm.

## Clients' Access to Funds and Securities

ACWM does not maintain custody of clients' funds or securities, which are kept by its custodial firm, Schwab. In the event of either an internal or external SBD, if telephone service is available, ACWM's registered investment adviser representatives and associated persons will take client orders or instructions and contact Schwab on their behalf. If Web access is available, the firm will post on its website that clients may access their funds and securities by contacting it at 817-400-9905, by going to our website [www.aspencreekwealth.com](http://www.aspencreekwealth.com) or by emailing us [william.tyler@aspencreekwealth.com](mailto:william.tyler@aspencreekwealth.com). The firm will make this information available to clients through its disclosure policy.

## Data Back-Up and Recovery

ACWM maintains its primary hard copy books and records and its electronic records at 950 E. State Highway 114, Suite 160, Southlake, TX 76092 and is responsible for the maintenance of these books and records. The firm maintains the following document types and forms which may be transmitted to the clearing firm, but are not required to be forwarded to our clearing firm:

New Account Forms

Client Agreements

Limited Powers of Attorney Forms

Investment Policy Statements

The firm backs up its electronic records daily by CrashPlan® backup service on the server and keeps a copy at 950 E. State Highway 114, Suite 160, Southlake, Texas 76092.

Currently, a large majority of the systems that the firm utilizes to function as a business are hosted environments which provide for business continuity. With that in mind, the hosting providers' continuity plans become a large a part of the BCP.

Internally there are safeguards and procedures in place to provide local continuity. These include a large UPS power supply which gives protection for the server and network equipment. Disk to Disk backups are run to provide security of all locally stored client data. These devices and records are rotated offsite weekly. A RAID configuration as well as multiple power supplies within the server are in place to provide for local hardware failure.

The server is updated automatically with hardware patches, software patches, security patches, and other necessary

updates. The antivirus product is configured to update constantly, and the version control on the firewall is closely monitored and upgraded as needed. In the event of an internal or external SBD that causes the loss of our paper records, ACWM will physically recover them from its backup site. If its primary site is inoperable, it will continue operations from our backup site or an alternate location. For the loss of electronic records, ACWM will either physically recover the storage media or electronically retrieve data from our backup site, or, if our primary site is inoperable, continue operations from our backup site or an alternate location.

#### Operational Risk

Operational risk includes threats or constraints to ACWM's ability to maintain communications with clients and to retrieve key activity records through its mission-critical systems.

In the event of an SBD, the firm will immediately identify what means will allow it to communicate with our clients, employees, critical business constituents, critical banks, critical counter-parties, and regulators. Although the effects of an SBD will determine the means of alternative communication, the communications options the firm will employ include the website, telephone voice mail, secure email, etc. Also, the firm will retrieve our key activity records as described in the section above, Data Back-Up and Recovery (Hard Copy and Electronic).

#### Financial and Credit Risk

In the event of an SBD, ACWM will determine the value and liquidity of its investments and other assets to evaluate its ability to continue to fund operations and remain in capital compliance. ACWM will contact its clearing firm, critical banks, and investors to apprise them of its financial status. If it is determined that the firm may be unable to meet our obligations to those counter-parties or otherwise continue to fund its operations, the firm will request additional financing from its bank or other credit sources to fulfill its obligations to clients. If the firm cannot remedy a capital deficiency, ACWM will file appropriate notices with its regulators and immediately take appropriate steps, including the protection of client assets, and the closing of its operations.

### **Mission Critical Systems**

ACWM's "mission critical systems" are those which ensure client communication, access to client accounts and trading systems.

The firm has primary responsibility for establishing and maintaining its business relationships with clients and has sole responsibility for its mission-critical functions of order-taking and entry. Through contract, its clearing firm provides the execution, comparison, allocation, clearance and settlement of securities transactions, the maintenance of client accounts, access to client accounts, and the delivery of funds and securities.

Our clearing firm contract provides that the clearing firm will maintain a business continuity plan and the capacity to execute that plan. The clearing firm represents that it will advise ACWM of any material changes to its plan that might affect ACWM's ability to maintain its business, and has presented an executive summary of its plan, (Appendix D). The clearing firm represents, in the event it executes its plan, that it will notify ACWM of such execution and provide the firm equal access to services as its other clients. If ACWM reasonably determines that the clearing firm has not or cannot put its plan in place quickly enough to meet the firm's needs or is otherwise unable to provide access to such services, the clearing firm represents that it will assist ACWM in seeking services from an alternative source.

ACWM's clearing firm represents that it backs up ACWM's records at a remote site. The clearing firm represents that it operates a backup operating facility in a geographically separate area with the capability to conduct the same volume of business as its primary site. The clearing firm has also confirmed the effectiveness of its backup arrangements to recover from a wide scale disruption by testing, and it has confirmed that it tests its backup arrangements four times a year.

Recovery-time objectives provide concrete goals to plan for and test against. They are not, however, hard and fast deadlines that must be met in every emergency situation, and various external factors surrounding a disruption, such as time of day, the scope of disruption, and status of critical infrastructure – particularly telecommunications – can affect actual recovery times. Recovery refers to the restoration of clearing and settlement activities after a wide-scale disruption; resumption relates to the capacity to accept and process new transactions and payments after a wide-scale disruption. Our clearing firm has the following SBD recovery time and resumption objectives: recovery

time period of less than four hours; and resumption time of less than four hours.

The CCO will periodically review our clearing firm's capabilities to perform the mission-critical functions the clearing firm has contracted to perform for the firm.

#### Trading

Currently, our firm enters trades by recording them on paper and electronically and sending them to our brokerage firm electronically or telephonically. Alternatively, we place customer orders by fax, etc.

In the event of an internal SBD, we will enter and send records to our brokerage firm by the fastest alternative means available. In the event of an external SBD, we will maintain the order in electronic or paper format and deliver the order to the brokerage firm by the fastest means available when it resumes operations. In addition, during an internal SBD, we may need to refer our clients to deal directly with our brokerage firm for order entry.

#### Client Account Information

We currently access client account information via the brokerage firm website. In the event of an internal SBD, we would access client information via fax correspondence, alternate phone systems, etc.

#### Order Execution

ACWM currently executes orders by review and release. In the event of an internal SBD, the firm would release all orders to Schwab for execution. In the event of an external SBD, the firm would release all orders to Schwab for execution.

## Alternate Communications between the Firm and Clients, Personnel, and Regulators

#### Clients

ACWM communicates with clients using the telephone, email, our website, facsimile, US mail, and in-person visits at our firm or other location. In the event of an SBD, it will assess which means of communication are still available to use, and choose the means closest in speed and form (written or oral) to the means that it has used in the past to communicate.

#### Personnel

ACWM communicates with its employees and affiliates using the telephone, email, and in person. In the event of an SBD, the firm will assess which means of communication are still available to use, and choose the means closest in speed and form (written or oral) to the means that it has employed in the past to communicate with the other party. The firm will employ a call tree so that senior management can reach all employees quickly during an SBD. The call tree will include all staff home and office phone numbers.

The person to invoke use of the call tree is the CCO or delegate.

Caller	Call Recipients
<i>William Tyler</i>	<i>Michael Morrow</i>
<i>Michael Morrow</i>	<i>Jennifer Beauford</i>

## Critical Business Constituents, Banks, and Counter-Parties

#### Business Constituents

ACWM has contacted its critical business constituents (businesses with which the firm has an ongoing commercial relationship in support of its operating activities, such as vendors providing us essential services), and determined the extent to which the firm can continue our business relationship with them in the event of an internal or external SBD. TWM will quickly establish alternative arrangements if a business constituent can no longer provide the needed goods or services when it needs them because of an SBD to them or our firm.

The alternative suppliers are disclosed in Appendix B.

#### Banks

ACWM has contacted our banks and lenders to determine if they can continue to provide the financing that it will need in light of an internal or external SBD. The bank maintaining the firm's operating account is:

Chase Bank

Sam Ghimire, Business Manager

samjhana.t.ghimire@chase.com

3904 Glade Road

Colleyville, Texas 76034

817-358-4507

If ACWM's banks and other lenders are unable to provide the financing, it will seek alternative financing immediately from alternative sources.

#### Counterparties

ACWM has contacted its critical counterparties, such as other broker-dealers or institutional clients, to determine if it will be able to carry out our transactions with them in the event of an internal or external SBD. Where the transactions cannot be completed, the firm will work with its clearing firm or contact those counterparties directly to make alternative arrangements to complete those transactions as soon as possible.

### Disclosure of Business Continuity Plan

ACWM will disclose in writing a summary of our BCP to clients at account opening, and annually. It will also post the summary on its website and mail it to clients upon request.

The summary addresses the possibility of a future SBD and how the firm plans to respond to events of varying scope. In dealing with the events of varying scope, this summary (1) provides specific scenarios of varying severity (e.g., a firm-only business disruption, a disruption to a single building, a disruption to a business district, a city-wide business disruption, and a regional disruption); (2) states whether we plan to continue business during that scenario and, if so, our planned recovery time; and (3) provides general information on our intended response. The summary discloses the existence of backup facilities and arrangements.

**Contacting Us** – If, after a significant business disruption, a client cannot contact us as they usually do, they should call the alternative numbers provided in this document, or go to our website. If they cannot access us through either of those means, they should contact our clearing firm at the contact numbers provided in this document. ACWM's BCP is designed to permit that firm to resume operations as quickly as possible, depending on the scope and severity of the significant business disruption. Since the timing and impact of disasters and disruptions is unpredictable, the firm will have to be flexible in responding to actual events as they occur. In any scenario, the firm plans to continue in business, transfer operations to our clearing firm if necessary, and notify clients through our website [www.aspencreekwealth.com](http://www.aspencreekwealth.com) or our customer emergency number, 817-400-9905, how to contact us. If the SBD is so severe that it prevents us from remaining in business, we will assure our customer's prompt access to their funds and securities.

ACWM's clearing firm advises that its objective is to restore its own operations and be able to complete existing transactions and accept new transactions and payments as quickly as possible. Client orders and requests for funds and securities could be delayed during this period.

#### Updates and Annual Review

ACWM's Chief Compliance Officer or his delegate will update and approve this plan whenever it has a material change to its operations, structure, business or location or to those of its clearing firm. Also, the firm's Chief Compliance Officer or his delegate will review and approve this BCP annually in the last 2 months of each year to modify it for any changes in our operations, structure, business, or location or those of our clearing firm.

#### Approval

I have approved this Business Continuity Plan as reasonably designed to enable our firm to meet its obligations to customers in the event of an SBD.

By: \_\_\_\_\_

Name: William Tyler

Title: Chief Compliance Officer



## Appendix A - Employee Telephone Lists

<i>Employee</i>	Home Phone #	Cellular #	EMAIL	Time Called	Arrival Time	Comment
William Tyler		817-253-4759	William.tyler@aspencreekwealth.com			
Michael Morrow		719-424-5700	michael.morrow@aspencreekwealth.com			
Jennifer Beauford		817-757-9874	jennifer.beauford@aspencreekwealth.com			
Fire, Police, Emergency						

## Appendix B – Vendor List

The firm's suppliers are disclosed below.

Vendor Name	Goods/Service Provided	Contact Name	Address	Phone #
Charles Schwab & Co	Brokerage/Custodian		1945 Northwestern Dr El Paso, TX 79912	800-435-4000
Pete Benenati	Attorney			817-267-4529
James Higginbotham	Computer Tech			817-601-5787
RIA Compliance Concepts	Compliance Consultant	Ivan Barretto Teresa Douberly	13359 North Highway 183 Suite 406-649, Austin, TX 78750	833-742-2246

## Appendix C – Succession Plan

If Michael Morrow becomes incapacitated or perishes, all business operations fall to William Tyler.

All business operations will continue until a determination has been made by William Tyler to continue operations, sell the advisory business, or cease operations of the advisory business.

## Appendix D - Clearing Firm Business Continuity Plan Executive Summary

Executive Summary:

[Schwab Mutual Fund Exec Summary 2022 FINAL.pdf](#)

Any changes to Schwab's BCP will be posted on their website as indicated here:

<https://www.schwab.com/legal/continuity>

## Appendix E – Regulators

ACWM is a state registered investment advisory firm. The firm communicates with our regulator using the telephone, email, facsimile, US mail, and in person. In the event of an SBD, the firm will assess which means of communication are still available to use and choose the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party.