

# Disclosure Brochure

Part 2A of Form ADV: Firm Brochure

## Third Millennium Advisors, Inc.

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March 31, 2024

This brochure provides information about the qualifications and business practices of Third Millennium Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at 434-975-6760 or [wwc@tma-inc.com](mailto:wwc@tma-inc.com).

You can find additional information about Third Millennium Advisors, Inc at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), the website for the U.S. Securities and Exchange Commission. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Third Millennium Advisors, Inc. is 116860.

The information in this brochure has not been approved or verified by the U.S. Securities and Exchange Commission or by any state securities authority. Registration as an investment adviser does not imply any specific level of skill or training.

## **2. Material Changes**

In this section, we discuss only the material changes that we have made since our last disclosure brochure, dated March 31, 2023.

Since March 31, 2023, we have made no material changes.

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## 4. Advisory Business

Third Millennium Advisors, Inc is a state-registered investment adviser with its principal place of business located in Virginia. Third Millennium Advisors, Inc began conducting business in 1997.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- William Wesley Cameron, President

Third Millennium Advisors, Inc offers the following advisory services to our clients:

### **Investment Supervisory Services ("ISS") Individual Portfolio Management**

Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy and create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Foreign issuers
- Warrants
- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposit
- Municipal securities
- Variable life insurance
- Variable annuities
- Mutual fund shares
- United States governmental securities

- Options contracts on securities
- Futures contracts on intangibles
- Interests in partnerships investing in real estate
- Interests in partnerships investing in oil and gas interests

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity, and suitability.

### **Financial Planning**

We provide financial planning services. Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to estimate future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information, and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. In addition to securities related advice, the financial plan may include general non-securities advice on topics that may include tax and budgetary planning, estate planning, and business planning. Clients purchasing this service receive a written report that provides the client with a detailed financial plan designed to assist the client achieve his or her financial goals and objectives.

In general, the financial plan can address any or all of the following areas:

- **Personal:** We review family records, budgeting, personal liability, estate information and financial goals.
- **Tax and Cash Flow:** We analyze the client's income tax and spending and planning for past, current, and future years, and then we illustrate the impact of various investments on the client's current income tax and future tax liability.
- **Investments:** We analyze investment alternatives and their effect on the client's portfolio.
- **Insurance:** We review existing insurance policies to ensure proper coverage for life, health, disability, long term care, liability, home, and automobile.
- **Retirement:** We analyze current strategies and investment plans to help the client achieve his or her retirement goals.
- **Death and Disability:** We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.
- **Long Term Care:** We assist the client in assessing and developing strategies for managing long term care needs, considering as appropriate: providers of long term care services, different ways to pay for long term care costs, elder law, Medicare, and Medicaid.
- **Estate:** We assist the client in assessing and developing long term estate planning strategies, considering as appropriate: trusts, wills, estate taxes, powers of attorney, and asset protection plans.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, investment return objectives and attitudes towards risk. We carefully review documents supplied by the client, including a questionnaire completed by the client, and prepare a written report. Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.

Typically, the financial plan is presented to the client within six months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided.

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

### **Consulting Services**

Clients can also receive investment advice on a more focused basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, or any other specific topic. We also provide specific consultation and administrative services regarding investment and financial concerns of the client.

Consulting recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

### **Amount of Managed Assets**

As of December 31, 2023, we managed \$28,205,700 of clients' assets on a discretionary basis and \$0 of clients' assets on a non-discretionary basis.

## **5. Fees and Compensation**

### **Investment Supervisory Services ("ISS") Individual Portfolio Management Fees**

The annualized fee for Investment Supervisory Services is charged as a percentage of assets under management, according to the following schedule:

<b>Assets Under Management</b>	<b>Annual Fee</b>
Under \$250,000	1.00%
\$250,000 to \$1,000,000	0.75%
\$1,000,000 to \$3,000,000	0.50%
Above \$3,000,000	Negotiable

The fee for Investment Supervisory Services is billed quarterly in arrears. The fee is based on the value of the assets under management at the end of the quarter. The client may select to have the fee deducted from an account or to be billed for the fee.

A minimum of \$250,000 of assets under management is required for this service. This account size may be negotiable under certain circumstances. Third Millennium Advisors, Inc may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

**Limited Negotiability of Advisory Fees:** Although Third Millennium Advisors, Inc has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets, related accounts, portfolio style, account composition, and reports among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

### **Financial Planning Fees**

Third Millennium Advisors, Inc's Financial Planning fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees may be calculated and charged on a fixed fee basis, typically ranging from \$500 to \$5,000, depending on the specific arrangement reached with the client. In this case, we may request a retainer upon completion of our initial fact-finding session with the client. However, advance payment will never exceed \$500 for work that will not be completed within six months. The balance is due upon completion of the plan.

Our Financial Planning fees may be calculated and charged on an hourly basis, ranging from \$100 to \$300 per hour. Although the length of time it will take to provide a Financial Plan will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the advisory relationship. In this case, the client is billed in arrears on a monthly basis as earned.

### **Consulting Services Fees**

Third Millennium Advisors, Inc's Consulting Services fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Consulting Services fees are calculated and charged on an hourly basis, ranging from \$100 to \$300 per hour. An estimate for the total hours is determined at the start of the advisory relationship. The client is billed in arrears on a monthly basis as earned.

## General Information

**Termination of the Advisory Relationship:** A client agreement may be canceled at any time by either party for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded.

**Mutual Fund Fees:** All fees paid to Third Millennium Advisors, Inc for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

**Wrap Fee Programs and Separately Managed Account Fees:** Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. Such fees may include the investment advisory fees of the independent advisers, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients.

**Additional Fees and Expenses:** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by the custodian and the broker/dealer holding each account. These fees include, but not limited to, transaction fees charged by the broker/dealer on transactions that an independent investment manager effects in the client's account(s). Please refer to the Brokerage Practices section for additional information.

**Grandfathering of Minimum Account Requirements:** Pre-existing advisory clients are subject to Third Millennium Advisors, Inc's minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients.

**ERISA Accounts:** Third Millennium Advisors, Inc is deemed to be a fiduciary to advisory clients that are employee benefit plans pursuant to the Employee Retirement Income and Securities Act ("ERISA"). Third Millennium Advisors, Inc is also deemed to be a fiduciary for individual retirement accounts (IRAs) regulations under the Internal Revenue Code of 1986 (the "Code"). As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensa-



tion. To avoid engaging in prohibited transactions, Third Millennium Advisors, Inc may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, Third Millennium Advisors, Inc. must offset its advisory fees by the 12b-1 fees paid to our firm and/or our related persons for these products.

**Advisory Fees in General:** Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

**Limited Prepayment of Fees:** Under no circumstances do we require or solicit payment of fees in excess of \$500 more than six months in advance of services rendered.

## **6. Performance-Based Fees and Side-By-Side Management**

Third Millennium Advisors, Inc does not charge performance-based fees.

## **7. Types of Clients**

Third Millennium Advisors, Inc provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals

As previously disclosed in the Fees and Compensation section, our firm has established certain minimum requirements to initiate an account and to maintain an account. We base these requirements on the nature of the service(s) being provided. For a more detailed understanding of those requirements, please review the disclosures provided in each applicable service.

## **8. Methods of Analysis, Investment Strategies, and Risks of Loss**

### **Methods of Analysis**

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Fundamental Analysis:** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

**Technical Analysis:** We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

**Quantitative Analysis:** We use mathematical models in an attempt to obtain more accurate measurements of a company's quantifiable data (for example the share price of the company's stock or its earnings per share) and predict changes to that data.

A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

**Qualitative Analysis:** We subjectively evaluate non-quantifiable factors such as quality of management, labor relations, and strength of research and development. These factors are not readily subject to measurement, but they can have a significant impact on future share prices and investment values.

A risk in using qualitative analysis is that our subjective judgment may prove incorrect.

**Asset Allocation:** Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

**Mutual Fund and/or ETF Analysis:** We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a

manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

**Risks for all forms of analysis:** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

### **Investment Strategies**

The investment strategy used for each client will depend ultimately on the Investment Policy Statement for that client. The Investment Policy Statement will identify the needs of the client as well as the client's investment objectives, risk tolerance, and time horizons, among other considerations. In general, we use the following strategy in managing client accounts, provided that such strategy is consistent with the client's Investment Policy Statement:

**Long term purchases:** We purchase securities with the idea of holding them in the client's account for longer than a year. We primarily use an asset allocation approach where we want specific exposures to particular asset classes over time, regardless of the current projection for each asset class. To select individual investments for each asset class, we will use the methods of analysis identified above. Our goal is to find quality long term investments, and we may use unmanaged indexed investment and/or managed investments. With this focus on a long term investment strategy using what we believe are quality individual investments, we will frequently buy more of selected investments that have not performed well recently, and we will frequently sell more of selected investments that have performed well recently.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Additionally, an individual investment may decline sharply in value before we decide to sell it.

Although we focus on a long-term investment strategy, individual investments may not be held for more than one year before being sold. We may sell individual investments if they have performed well and now represent too large a position in the client's portfolio. We may also sell an individual investment if our analyses on the investment indicate that it no longer fits our criteria for a quality long term investment.

Selling investments that have not been held for more than a year may yield the unfavorable tax treatment of a short-term capital gain, which currently has a higher tax rate than long term capital gains. Selling investments that have not been held for more than a year may also result in more transactions and higher transaction costs.

**Margin transactions:** Most of our client accounts are established to be eligible for margin transactions. Using margin, we can purchase investments for the client's brokerage account with money borrowed from the client's brokerage account. This allows us to purchase more investments for the client than we would be able to with the cash available in the brokerage account, and it allows us to purchase a new investment or more of a current investment without selling other holdings. We most commonly use margin to simultaneously buy and sell investments with

different settlement dates and to allow us to defer selling investments when our client needs to withdraw cash from the account.

**Option transactions:** We may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative, because it derives its value from an underlying asset.

The two types of options are calls and puts:

- When buying a call option, the purchaser buys the right to buy an asset at a certain price within a specific period of time. We may buy a call if we have determined that the stock will increase substantially before the option expires. Conversely, the seller (or writer) of a call option receives a payment (or premium) for promising to deliver the asset at a specific price within a specific period of time. We may sell (or write) a call option when we do not believe the price of an asset will change much and we want to increase the client's current income.
- When buying a put option, the purchaser buys the right to sell an asset at a certain price within a specific period of time. We may buy a put if we are concerned that the price of the stock will fall before the option expires. Conversely, the seller (or writer) of a put option receives a payment (or premium) for promising to buy an asset at a specific price within a specific period of time. We may sell (or write) a put option when we do not believe the price of an asset will change much and we want to increase the client's current income.

We may use options to speculate on the possibility of a sharp price swing. Or, we may use options to "hedge" a purchase of the underlying security; in other words, we will use an option purchase to limit the potential upside and downside of a security we have purchased for the client's account.

We may use "covered calls", in which we sell a call option on security that the client already owns. In this strategy, the client receives a fee for making the option available, and the person purchasing the option has the right to buy the security from the client at an agreed-upon price.

We may use a "spreading strategy", in which we purchase and sell two or more option contracts for the same underlying security. In one example, we may buy a call option at one strike price and sell a call option at a different strike price. This effectively puts the client on both sides of the market, but with the ability to vary price, time and other factors.

**Risk of Loss:** Securities investments are not guaranteed and the client may lose money on his/her investments. We ask that the client works with us to help us understand his/her tolerance for risk.

## 9. Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.

## 10. Other Financial Industry Activities and Affiliations

Third Millennium Advisors, Inc and its related persons are not engaged in other financial industry activities other than giving investment advice and have no other industry affiliations.

Neither Third Millennium Advisors, Inc. nor its management personnel has a relationship or arrangement with any issuer of securities.

## 11. Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading

Third Millennium Advisors, Inc. has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees. Our code of ethics is based on the principal that our clients' needs and interests come first, before our individual interests, recognizing that we are providing a service to our clients for a fee. Our code of ethics is based on the code of ethics and standards of conduct published by the Certified Financial Planner Board of Standards<sup>1</sup>. Our employees are also expected to comply with all appropriate federal, state, and local laws, regulations, and rules.

Third Millennium Advisors, Inc. and its personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code. Our code of ethics comprises the following seven principles.

1. **Integrity:** Our principals and employees will provide professional services with honesty and candor which must not be subordinated to personal gain and advantage. We are placed in positions of trust by clients, and the ultimate source of that trust is our personal integrity. Integrity cannot co-exist with deceit or subordination of one's principles.
2. **Objectivity:** Our principals and employees will provide professional services objectively. Objectivity requires intellectual honesty and impartiality. Regardless of the particular service rendered or the capacity in which it is provided, our principals and employees

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<sup>1</sup> <https://www.cfp.net/ethics/code-of-ethics-and-standards-of-conduct>

will protect the integrity of their work, maintain objectivity, and avoid subordination of their judgment.

3. **Competence:** Our principals and employees will maintain the knowledge and skill necessary to provide professional services competently. Competence means attaining and maintaining an adequate level of knowledge and skill, and application of that knowledge and skill in providing services to clients. Competence also includes the wisdom to recognize the limitations of that knowledge and when consultation with other professionals is appropriate or referral to other professionals necessary. Our principals and employees will make a continuing commitment to learning and professional improvement.
4. **Fairness:** Our principals and employees will be fair and reasonable in all professional relationships, and they will disclose conflicts of interest. Fairness requires impartiality, intellectual honesty and disclosure of material conflicts of interest. It involves a subordination of one's own feelings, prejudices and desires so as to achieve a proper balance of conflicting interests. Fairness is treating others in the same fashion that you would want to be treated.
5. **Confidentiality:** Our principals and employees will protect the confidentiality of all client information. Confidentiality means ensuring that information is accessible only to those authorized to have access. A relationship of trust and confidence with the client can only be built upon the understanding that the client's information will remain confidential.
6. **Professionalism:** Our principals and employees will act in a manner that demonstrates exemplary professional conduct. Professionalism requires behaving with dignity and courtesy to clients, fellow professionals, and others in business-related activities.
7. **Diligence:** Our principals and employees will provide professional services diligently, in a reasonably prompt and thorough manner, including the proper planning for, and supervision of, the rendering of professional services.

We have established the following policies and procedures to ensure that the personal securities transactions, activities, and interests of our employees 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.

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities where this decision is based on information received as a result of his or her employment unless the information is also available to the investing public. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.
3. It is the expressed policy of our firm that no principal or employee may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This

prevents such employees from benefiting from transactions placed on behalf of advisory accounts.

4. Our principals and employees may buy, hold, or sell for their personal accounts securities identical to or different from those recommended to our clients. Our principals and employees will make available statements of transactions and investment holdings for review and these statements will be reviewed by a principal of the firm at least quarterly.
5. When it is in our clients' best interest, we may aggregate trades for multiple accounts, and these accounts may include employee accounts. In these instances, participating accounts will receive an average share price and transaction costs will be shared equally on a pro-rata basis. In the instances where there is a partial fill of a particular aggregated trade, we will allocate all purchases pro-rata, with each account paying the average price. Our employee accounts will be included in the pro-rata allocation.
6. Our firm requires prior approval for any IPO or private placement investments made by our principals and employees.
7. Our firm will maintain required books and records as specified by our regulatory agencies.
8. All clients will be fully informed that related persons may receive separate commission compensation when effecting transactions during the implementation process.
9. Clients can decline to implement any advice rendered, except in situations where our firm is granted discretionary authority.
10. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
11. We will deliver our Code of Ethics to each of our principals and employees, and they will acknowledge receipt of the Code of Ethics.
12. Each of our principals and employees will report Code of Ethics violations to our senior management.
13. Any principal or employee who violates the Code of Ethics, any of the above restrictions, or any federal, state, or local law, regulation, or rule will be subject to the appropriate disciplinary actions, which may termination of employment.

## **12. Brokerage Practices**

As our firm does not have the discretionary authority to determine the broker-dealer to be used or the commission rates to be paid, clients must direct Third Millennium Advisors, Inc as to the broker-dealer to be used.

Third Millennium Advisors, Inc requests that its clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although we recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab.

Third Millennium Advisors, Inc has evaluated Schwab and believes that it will provide our clients with a blend of better execution services, lower transaction fees, and higher professionalism that will assist our firm to meet our fiduciary obligations to clients. Third Millennium Advisors, Inc is independently owned and operated and not affiliated with Schwab.

Clients should note, while Third Millennium Advisors, Inc has a reasonable belief that Schwab is able to obtain better execution with lower transaction fees, our firm will not be independently seeking best execution price capability through other brokers. Not all advisers request clients to direct them to use a particular broker-dealer.

Schwab provides Third Millennium Advisors, Inc with access to its institutional trading and custody services, beyond those services available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Institutional. These services are not contingent upon our firm committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment.

For our client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab Institutional also makes available to our firm other products and services that benefit Third Millennium Advisors, Inc but may not directly benefit our clients' accounts. Many of these products and services may be used to service all or some substantial number of our client accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist us in managing and administering our clients' accounts include software and other technology that

- provide access to client account data (such as trade confirmations and account statements);
- facilitate trade execution and allocate block trade orders for multiple client accounts;
- provide research, pricing and other market data;
- facilitate payment of our fees from clients' accounts; and
- assist with back-office functions, recordkeeping, and client reporting.



Schwab Institutional also offers other services intended to help us manage and further develop our business enterprise. These services may include:

- compliance, legal and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Third Millennium Advisors, Inc. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to our firm. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

We reserve the right to decline acceptance of any client account for which the client directs the use of a broker other than Schwab if we believe that this choice would hinder our fiduciary duty to the client and/or our ability to service the account. In directing the use of Schwab, it should be understood that Third Millennium Advisors, Inc will not have authority to negotiate commissions or to necessarily obtain volume discounts, and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to the client and those charged to other clients (who may direct the use of another broker).

Third Millennium Advisors, Inc will block trades where possible and when advantageous to its clients. Block trades allow Third Millennium Advisors, Inc. to buy or sell the same security for a number of client accounts at the same time. In general, Third Millennium Advisors, Inc. will use block trades to provide a more equitable execution of trades made for the same security in multiple accounts. Third Millennium Advisors, Inc. will use block trades subject to the following conditions.

1. Transactions for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with Third Millennium Advisors, Inc.
2. Prior to entry of a block order, Third Millennium Advisors, Inc. will identify each client account participating in the order and the number of shares to be purchased for that account.
3. The actual number of shares purchased in the block trade will be allocated to the individual client accounts in a prorata basis. Each client account will receive the average price for the security purchased in the block trade.

4. Third Millennium Advisors, Inc. will not favor any client or account over another client or account.
5. Third Millennium Advisors, Inc. will notify Schwab of the final allocation for the block trade on the day the trade is executed. These allocations will settle to each account individually.
6. For block trades placed through Schwab, Schwab will charge each account its normal transaction fees based on the quantity of securities allocated to that account.

## 13. Review of Accounts

### **Investment Supervisory Services ("ISS") Individual Portfolio Management**

**Reviews:** While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by: William Wesley Cameron, President.

**Reports:** In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we provide quarterly written reports summarizing account performance, balances and holdings.

### **Financial Planning Services**

**Reviews:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

**Reports:** Financial Planning clients will receive a completed written financial plan. Additional reports will not typically be provided unless otherwise contracted for.

### **Consulting Services**

**Reviews:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Consulting Services clients unless otherwise contracted for. Such reviews will be conducted by the client's account representative.

**Reports:** These client accounts will receive written reports as contracted for at the inception of the advisory engagement.

## **14. Client Referrals and Other Compensation**

It is Third Millennium Advisors, Inc's policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

## **15. Custody**

All of our client accounts are and will continue to be held at a qualified custodian in separate accounts for each client under that client's name. Clients or an independent authorized representative of the client will establish the accounts directly with the custodian although we may prepare the account applications for the client.

Government regulations have defined custody as having access to or control over client funds and/or securities. These regulations consider our ability to have our invoices paid directly from client accounts to be a form of custody. As previously disclosed in the Fees and Compensation section of this Brochure, our firm does debit advisory fees directly from client accounts when authorized by the client. This is the only form of custody that we will maintain.

As part of this billing process, we inform the custodian of the amount of our fees to be deducted from each client's account at the same time that we prepare and mail our invoice to you. On at least a quarterly basis, the custodian is required to send to you a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for you to carefully review your invoice to verify the accuracy of the calculation, and you should compare your invoice to your account statement to ensure that the correct amount is deducted from your account. You should contact us directly if you believe that there may be an error in your statement. You should also compare your account statements to the portfolio performance reports that we produce.

We execute trades in our client accounts under a limited power of attorney authorized and signed by the client. We can request money movements between accounts for the same client under standing letters of authorization signed by the client. These are not considered forms of custody. The client must submit directly to the custodian requests to deliver of assets from his/her account to a differently titled account (e.g., charitable donations of appreciated securities) although we may prepare the appropriate forms for the client.

## **16. Investment Discretion**

Clients may hire us to provide discretionary asset management services, in which case we may place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or
- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary investment management agreement with our firm. The clients may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

## **17. Voting Client Securities**

As a matter of firm policy, we do not vote proxies on behalf of clients even though our firm may provide investment advisory services relative to these securities in client accounts. Therefore, each client maintains exclusive responsibility for: (1) voting the proxies solicited by issuers of securities beneficially owned by the client, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investments. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

## **18. Financial Information**

Under no circumstances do we require or solicit payment of fees in excess of \$500 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

As an advisory firm that maintains discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. Third Millennium Advisors, Inc has no additional financial circumstances to report.

Third Millennium Advisors, Inc has not been the subject of a bankruptcy petition at any time.

## 19. Requirements for State-Registered Advisers

The following individuals are the principal executive officers and management persons of Third Millennium Advisors, Inc:

- William Wesley Cameron, President

There is a Brochure Supplement for each of these individuals. The Brochure Supplement provides information on the formal education and business background for each of these individuals.

Please see section 10. Other Financial Industry Activities and Affiliations, for information regarding other business activities of Third Millennium Advisors, Inc and its management personnel.

Neither Third Millennium Advisors, Inc nor its supervised persons is compensated for advisory services with performance-based fees.

Third Millennium Advisors, Inc is required to disclose all material facts regarding certain legal or disciplinary events pertaining to arbitration awards or other civil, regulatory or administrative proceedings in which it or its management personnel were found liable or against whom an award was granted. Third Millennium Advisors, Inc and its management personnel have no reportable disciplinary events to disclose.

# Disclosures for Supervised Personnel

## Part 2B of Form ADV: Brochure Supplement

### William Wesley Cameron

Third Millennium Advisors, Inc.  
4493 Stony Point Road  
Barboursville, Virginia 22923  
Telephone: 434-975-6760

Email: [wwc@tma-inc.com](mailto:wwc@tma-inc.com)  
Web Address: [www.tma-inc.com](http://www.tma-inc.com)

March 31, 2024

This brochure supplement provides information about William Wesley Cameron and supplements the firm brochure for the Third Millennium Advisors, Inc. You should have received a copy of that brochure. Please contact William Wesley Cameron at 434-975-6760 or at [wwc@tma-inc.com](mailto:wwc@tma-inc.com) if you did not receive the firm brochure for Third Millennium Advisors, Inc. or if you have any questions about the contents of this supplement.

You can find additional information about William Wesley Cameron at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), the website for the U.S. Securities and Exchange Commission. You can search this site by a unique identifying number, known as a CRD number. The CRD number for William Wesley Cameron is 2360063.

**Full Legal Name:** William Wesley Cameron

**Born:** 1953

### **Education**

- The Wharton School, University of Pennsylvania; MBA, Finance; 1978
- Tulane University; BSE, Electrical Engineering; 1974

### **Business Experience**

- Third Millennium Advisors, Inc.; President and Director; from 6/1997 to Present
- Blair Cameron Associates, LLC; Member; from 12/1998 to 12/2005
- Independent Insurance Agent; Independent Insurance Agent; from 7/1993 to 3/2014
- The Acacia Group; Account Manager; from 7/1993 to 6/1997
- Independent Consultant; Consultant; from 8/1987 to 12/1998
- American Management Systems, Inc.; Principal; from 7/1978 to 8/1987
- International Business Machines Corp.; Electrical Engineer; from 7/1974 to 7/1976

### **Designations**

Mr. Cameron has earned the following designation(s) and is in good standing with the granting authority:

- CERTIFIED FINANCIAL PLANNER<sup>TMi</sup>; Certified Financial Planner Board of Standards; 1993.
- Licensed Insurance Consultant – Life and Health, 2014
- Licensed Insurance Consultant – Property and Casualty, 2014

### **Disciplinary Information**

- Mr. Cameron has no reportable disciplinary history.

### **Other Business Activities**

#### **A. Investment-Related Activities**

1. Mr. Cameron is not engaged in any other investment related activities.

#### **B. Non Investment-Related Activities**

1. Mr. Cameron is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

### **Additional Compensation**

Mr. Cameron does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## Supervision

Mr. Cameron is the sole officer and employee of Third Millennium Advisors, Inc.

## Requirements for State-Registered Advisers

### A. Additional Disciplinary History

1. Mr. Cameron has no additional reportable disciplinary history.

### B. Bankruptcy History

1. Mr. Cameron has not been the subject of a bankruptcy petition.

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<sup>i</sup> 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 68,000 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.



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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.