

**GRAY PRIVATE WEALTH, LLC  
150 ROYALL STREET, SUITE 102  
CANTON, MA 02021**

**(781) 232-2020 (main)  
(781) 407-0303 (fax)**

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

This brochure provides information about Daniel Romano, James Branch, Justin Klunder, Amy Alpert and Stephen Kenney that supplements the Gray Private Wealth, LLC (“**GPW**”) brochure. You should have received a copy of that brochure. Please contact us at: (781) 232-2020 or by email at: [dromano@grayprivatewealth.com](mailto:dromano@grayprivatewealth.com) if you did not receive Gray Private Wealth, LLC ’s brochure or if you have any questions about the contents of this supplement. 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.

Additional information about Daniel Romano, James Branch, Justin Klunder, Amy Alpert and Stephen Kenney is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

### **DANIEL CHARLES ROMANO, CPA, PFS**

Born 1960

#### **Educational Background:**

- B.S., Accounting, Northeastern University, Boston, MA, 1983

#### **Business Experience:**

- Chief Executive Officer and Chief Compliance Officer, Gray Private Wealth, LLC, Canton, MA, 04/1999 to Present
- Partner, Gray, Gray & Gray, LLP, Canton, MA, 07/1983 to Present
- Investment Advisor Representative, 1st Global Advisors, Inc., Canton, MA, 05/2011 to 01/2018
- Registered Representative, 1st Global Capital Corp., Canton, MA, 04/1997 to 01/2018
- Agent, 1st Global Insurance Services, Inc., Canton, MA, 04/2005 to 01/2018

Mr. Romano's contact information:

(781) 232-2020

dromano@grayprivatewealth.com

### **JAMES ELLIOTT BRANCH, CFP, ChFC, CLU**

Born 1954

#### **Educational Background:**

- Attended Indiana University School of Law, Bloomington, IN, 1976-1977
- B.A., History, Indiana University, Bloomington, IN, 1976

#### **Business Experience:**

- Director of Financial Services, Gray Private Wealth, LLC, Canton, MA, 03/2008 to Present
- Registered Representative, 1st Global Capital Corp., Canton, MA, 06/2004 to 01/2018
- Investment Adviser Representative, 1st Global Advisors, Inc., Canton, MA, 06/2004 to 01/2018
- Agent, 1st Global Insurance Services, Inc., Canton, MA, 07/2004 to 01/2018

Mr. Branch's contact information:

(781) 232-2020

jbranch@grayprivatewealth.com

**JUSTIN JAMES KLUNDER, CFA**

Born 1984

**Educational Background:**

- B.S., Economics and Finance, College of Charleston, Charleston, SC, 2007

**Business Experience:**

- Chief Investment Officer, Gray Private Wealth, LLC, Canton, MA, 01/2021 to present
- Senior Portfolio Manager, Gray Private Wealth, LLC, Canton, MA, 09/2015 to 12/2020
- Registered Representative, 1<sup>st</sup> Global Capital Corp., Canton, MA, 01/2016 to 01/2018
- Investment Advisor Representative, 1<sup>st</sup> Global Advisors, Inc., Canton, MA, 01/2016 to 01/2018
- Associate, 1<sup>st</sup> Global Capital Corp., Canton, MA, 09/2015 to 01/2016
- Investment Officer, Veritable, LP., Newtown Square, PA, 08/2007 to 09/2015

Mr. Klunder's contact information:

(781) 232-2020

jklunder@grayprivatewealth.com

**AMY LORENZO ALPERT, CFP, APMA**

Born 1979

**Educational Background:**

- B.S., Accounting and Finance, Northeastern University, Boston, MA, 2002

**Business Experience:**

- Portfolio Manager, Gray Private Wealth, LLC, Canton, MA, 04/2021 to present
- Client Manager, R Miller and Associates, Wellesley, MA, 10/2017 to 04/2021
- Advisor, New England Private Wealth Advisors, Wellesley, MA, 04/2016 to 03/2017
- Business Development and Service Manager, New England Investment And Retirement Group, North Andover, MA, 02/2014 to 02/2016
- Investor Relations, Calare Properties, Hudson, MA, 02/2012 to 02/2014
- Team Lead / Consultant, Everis, Boston, MA, 02/2011 to 02/2012

- Client Services Manager, Emerson Investment Management, Boston, MA, 06/2002 to 02/2011

Ms. Alpert's contact information:

(781) 232-2020

aalpert@grayprivatewealth.com

### **STEPHEN VINCENT KENNEY, CFP, CFA**

Born 1962

Educational Background:

- B.A. Economics, Boston College, Boston, MA, 1984
- MBA Finance, Fordham University, New York, NY, 1989
- J.D. The Catholic University of America, Columbus School of Law, 1992

Business Experience:

- Director of Client Development, Gray Private Wealth, LLC, Canton, MA, 01/2023 to present
- Principal and Founder, Perago Partners, LLC, Boston, MA, 10/2020 to 12/2022
- President and CEO, Boston Financial Management, LLC, Boston, MA, 01/2019 to 09/2020
- Principal and Founder, Perago Partners, LLC, Boston, MA, 01/2017 to 12/2018
- Co-Founder and Managing Director, SCS Financial Services LLC, Boston, MA, 10/2002 to 12/2016

Mr. Kenney's Contact Information:

(781) 232-2020

skenney@grayprivatewealth.com

### **ITEM 3: DISCIPLINARY INFORMATION**

**Not applicable.**

### **ITEM 4: OTHER BUSINESS ACTIVITIES**

Daniel C. Romano of GPW is also a licensed, practicing Certified Public Accountants with the firm of Gray, Gray & Gray LLP ("GG&G").

Mr. Kenney is the Investment Committee Co-Chair at Cabot Wellington, LLC, where he advises the board of directors on investment matters.

Daniel C. Romano, CEO, CCO of GPW, is principally responsible for providing advisory services on behalf of GPW and his time is dedicated primarily to servicing Clients of the Firm. Mr. Branch's, Mr. Klunder's, Ms. Alpert's, and Mr. Kenney's time is also dedicated

primarily to servicing Clients of the Firm. The majority of the other members of GPW spend the majority of their time to providing accounting services on behalf of GGG.

GG&G may recommend GPW to accounting Clients in need of advisory services. GPW may recommend GG&G to advisory Clients in need of accounting and tax services. Accounting and tax services provided by GG&G are separate and distinct from advisory services of GPW and are separately compensated. No GPW Client is obligated to use GG&G for any accounting services, and, conversely, no accounting Client is obligated to use the advisory services provided by GPW. Information concerning the Client will not be shared except in accordance with all applicable laws and regulations or as authorized by the Client.

#### **ITEM 5: ADDITIONAL COMPENSATION**

No additional compensation at this time.

#### **ITEM 6: SUPERVISION**

Mr. Romano is the Chief Executive Officer and Chief Compliance Officer associated with the Firm. As such, Mr. Romano is the senior officer responsible for all supervisory activities of the Firm.

Mr. Branch is supervised by Daniel C. Romano. Mr. Romano reviews Mr. Branch's work through frequent office interactions as well as remote interactions. Mr. Romano also reviews Mr. Branch's activities through our Client relationship management system.

Mr. Klunder is supervised by Daniel Romano. Mr. Romano reviews Mr. Klunder's work through frequent office interactions as well as remote interactions. Mr. Romano also reviews Mr. Klunder's activities through our Client relationship management system.

Ms. Alpert is supervised by Daniel Romano. Mr. Romano reviews Ms. Alpert's work through frequent office interactions as well as remote interactions. Mr. Romano also reviews Ms. Alpert's activities through our Client relationship management system.

Mr. Kenney is supervised by Daniel Romano. Mr. Romano reviews Mr. Kenney's work through frequent office interactions as well as remote interactions. Mr. Romano also reviews Mr. Kenney's activities through our Client relationship management system.

#### **ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISERS.**

Not applicable.

## Explanations of Designations:

### **APMA®: (Accredited Portfolio Management Advisor)**

The APMA® program is a designation program for financial professionals. The program educates advisors on the finer points of portfolio creation, augmentation, and maintenance.

Upon completion of the APMA®, graduates earn direct credit for:

- Course FP513 in Kaplan's College for Financial Planning CFP® certification education program or
- One elective course in the College's Master of Science Degree in Personal Financial Planning.

### **CFP®: (Certified Financial Planner)**

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification.

To attain the right to use the CFP® designation, 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 as of January 2007, 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).
- 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.

### **CFA®: (Chartered Financial Analyst)**

To earn this designation, you must have four years of qualified investment work experience, become a member of CFA® Institute, pledge to adhere to the CFA® Institute's Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA® member society, and complete the CFA® Program. The CFA® Program is organized into three levels, each culminating in a six-hour exam. The major areas of study are Ethics, Quantitative Analysis, Economics, Accounting, Security Analysis, and Portfolio Management.

In addition to producing an array of industry-supported events, educational opportunities and publications, the CFA® Institute has devised a volunteer-based education program that recommends that members complete a minimum of 20

hours of continued education (CE) activities, including a minimum of two hours of standards, ethics and regulatory education each calendar year. Members have autonomy over the activities they engage in as long as they follow two broad requirements: The activity should be educational in nature and geared toward increasing the knowledge, skills and abilities of an investment professional and the educational content should relate to one or more of the Topics for Investment Professionals (TIPs) or a topic that a member deems individually relevant for his or her unique professional responsibilities.

Members receive credit for their continuing education by keeping a CE journal and then receive recognition for meeting annual milestones in their programs. The CFA® Institute recognizes these

milestones by providing certificates signifying program completion and by publishing the names of CE members in CFA® publications.

**ChFC®: (Chartered Financial Consultant)**

The ChFC® designation emphasizes a modern, applications-based approach to financial planning through comprehensive case studies. This education mirrors that of the CFP® certification education – both programs have the same initial seven courses. To earn the ChFC®, students must complete one additional course. All ChFC® courses are available through a variety of study options, including self-study or enhanced webinar courses.

To be considered for the program, the applicant must have a minimum of three years working full-time in the financial industry. The ChFC® degree program requires students to complete nine college-level courses or 27 hours of college credit in the field. Students must achieve mastery of more than 100 integrated advanced financial planning topics, including: estate planning, insurance planning, retirement planning, financial planning process and environment, income tax planning, employee benefits planning, asset protection planning, estate tax, transfer tax, and gift tax planning, and applications of comprehensive financial planning and consulting. Exams for each course are proctored and closed book, according to the standards of business and finance courses offered at any accredited university. Once the designation is earned, there is a requirement for continuing education credits to maintain the credential. Holders must complete 30 hours of continuing education every two years in order to maintain the designation.

**CLU®: (Chartered Life Underwriter)**

The CLU® designation is for individuals who wish to specialize in life insurance and estate planning. The CLU® is widely regarded as the gold standard of life insurance professionals and insurance planning. Individuals must pass a series of courses and examinations to receive this designation.

To earn the CLU, individuals must complete five core courses plus three elective courses and pass eight 100-question, two-hour examinations. Required course titles include *Fundamentals of Insurance Planning, Individual Life Insurance, Life Insurance Law, Fundamentals of Estate Planning and Planning for Business Owners and Professionals*. Other course topics include financial planning, health insurance, income taxation, group benefits, investments, and retirement planning. Maintaining the designation requires 30 hours of continuing education every two years, and the designation may be removed for unethical conduct.

**CPA: (Certified Public Accountant):**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

***PFS: (Personal Financial Specialist):***

PFS is a certification for CPAs that allow them to expand their expertise and offerings to include financial planning and wealth management. The AICPA established the PFS credential, which is reserved for CPAs. There are four major requirements that are necessary to achieve this designation, including a CPA license, education, a specified level of experience, and passing an examination.

The Standard and Certificate pathway to the designation requires the individual to possess at least two years of full time teaching or business experience (or 3,000 hours equivalent) in personal financial planning within five years previous to applying for CPA/PFS (up to 1,000 hours of tax compliance experience can count towards the total experience required for the PFS) and a minimum of 75 hours of personal financial planning education in the five years preceding application for the PFS.

The Experienced pathway to the designation requires the individual to possess five years of full-time experience (or 7,500 hours equivalent) in personal financial planning (the AICPA states that up to 2,000 hours of tax compliance experience can count towards the total experience required for the PFS) and earn a minimum of 105 hours of personal financial planning education within the seven-year period preceding the application date.

Every three years, PFS professionals must complete 60 hours of continuing professional education. Annually, they must pay a fee of several hundred dollars to continue using the designation.