

March 29, 2023
Dover Partners, Inc.
An SEC-Registered Investment Adviser

Brokerage and advisory services and fees differ. It is important for retail investors to understand the differences. Free and simple tools are available to research firms and financial professionals at <http://www.investor.gov/CRS>, which also provides educational materials about broker dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We provide discretionary and non-discretionary portfolio management services on a limited type of investments. Upon request, we will work with clients to accommodate specific restrictions on any of our investment strategies. We offer discretionary investment strategies in: 1. Equity (i.e., stock) Portfolios – The portfolio styles of value and growth will be comprised of value-type or growth-type companies and 2. Balanced Portfolios – These portfolios will consist of a balance between stock investments for future growth and fixed income investments (i.e., bonds) which offer current income. We may include the following investments in client portfolios: 1. Common stocks, 2. Preferred stocks, 3. Mutual funds, 4. Exchange Traded Funds (ETF), 5. Investment-grade corporate bonds, 6. U.S. Government and agency securities, and 7. Investment-grade municipal bonds.

The minimum value for a new account is \$1 million, however, this is a guideline and is subject to negotiation. Our portfolio managers perform periodic reviews of each client account. In these reviews, every investment position is compared to the appropriate investment model to ensure consistency. Accounts are also monitored to ensure adherence to client objectives and restrictions (if any). We produce quarterly statements containing a list of assets, investment results and other data about the client's account. For more detailed information, please see [Items 4 and 7 of the ADV Part 2A](#).

Key Questions to Ask

Given my financial situation, should I choose an investment advisory service? Why or Why not?

How will you choose investments to recommend to me?

What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

What fees will I pay?

Item 5 of the Form ADV has a detailed description of the fees and costs we charge you. We charge on-going asset management fees of 0.75% annually that are negotiable based on account size and other factors. Fees are payable quarterly in advance and are calculated based on the value of the assets in the account at the end of each calendar quarter. Since fees are based on a % of the assets in your account, we may have an incentive to encourage you to increase the assets in your account. You can read more about our conflicts of interest in the next section. Fees may be deducted directly from your account or you can elect to be invoiced and pay your fees via check. In addition to our fees, you may also need to pay your custodian or broker dealer transaction fees, commissions, account maintenance fees, etc. Please see [Item 5 of the Form ADV](#) for a list of additional expenses.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Key Questions to Ask

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

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflict with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some example to help you understand what this means.

We may have an incentive to encourage you to increase the assets in your account and forego investments outside of your account, since fees are based on a % of the assets (the more assets in your advisory account, the more Dover earns.)

As another source of revenue, we have a distinct subdivision called DOVER CONSULTING GROUP (“DCG”). DCG provides a broad range of fiduciary, regulatory and investment consulting services primarily to retirement plans, however, we will not recommend that you use DCG, and if you utilize DCG, we will not receive any additional compensation or finders fees from them.

Our Firm will act in your best interest at all times. We have established policies to mitigate any conflicts of interest. For more detailed information on our conflicts, [see Item 11 of the ADV.](#)

Key Questions to Ask

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

How do your financial professionals make money?

Our financial professionals are paid a salary and a bonus based on the Firm’s profitability and cash flow expectations.

Do your financial professionals have legal or disciplinary history?

No, visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Key Questions to Ask

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

For additional information on our advisory services, see our Form ADV brochure on Investment Adviser Public Disclosure at Investor.gov or on (<https://adviserinfo.sec.gov/>) and any brochure supplement your financial professional provides. You can also request up-to-date information by calling us at (937) 299-4105 or by emailing us at info@dover-partners.com.

Key Questions to Ask

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