

FORM ADV PART 2B BROCHURE SUPPLEMENT

James A. Lopera

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This brochure supplement provides information about James A. Lopera that supplements the Forum Financial Management, LP brochure. You should have received a copy of that brochure. Please contact us at 630-873-8520 if you did not receive Forum Financial Management, LP's brochure or if you have any questions about the contents of this supplement.

Additional information about James A. Lopera is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Full Legal Name: James Arnold Lapera

Born: 1969

Education Background:

University of Illinois-Champaign-Urbana, BS Accounting; 1992.

Business Experience:

- Forum Financial Management, LP, Investment Adviser Representative, 01/2012 to Present.
- Pinnacle Financial Solutions, PC, Partner, 07/1992 to Present.
- Purshe Kaplan Sterling Investments, Registered Representative, 02/2011 to Present.
- Genworth Financial Securities Corporation, Registered Representative, 10/2001 to 03/2011.
- Genworth Financial Advisers Corporation, Investment Adviser Representative, 03/2002 to 03/2011.

Designations/Certifications:

James A. Lapera has earned the following designation(s)/certification(s) and is in good standing with the granting authority:

- Certified Public Accountant; CPA, 1995.
- Series 7 - General Securities Representative Examination; FINRA, 1990.
- Series 27 - Financial and Operations Principal Examination; FINRA, 2000.
- Series 63 - Uniform Securities Agent State Law Examination; NASAA, 1990.
- Series 66 - Uniform Combined State Law Examination; NASAA, 2002.
- Licensed Insurance Producer, 2011.

Please refer to Part 2B Appendix 1 for definitions of the above designations.

Item 3 Disciplinary Information

James A. Lapera has no reportable disciplinary history.

Item 4 Other Business Activities

James A. Lapera is a registered representative with Purshe Kaplan Sterling Investments (PKSI), Member FINRA/SIPC. In this capacity, Mr. Lapera may recommend securities and/or insurance products offered by PKSI as part of your investment portfolio. If clients purchase these products through Mr. Lapera, he will receive the customary commissions in his separate capacity as a registered representative of PKSI. Additionally, Mr. Lapera may also receive 12b-1 fees from mutual funds that pay such fees. The receipt of additional compensation may give Mr. Lapera an incentive to recommend investment products based on the compensation received. Please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of Forum Financial Management, LP's firm brochure for additional disclosures on this topic.

Mr. Lapera is also a partner/certified public accountant of Pinnacle Financial Solutions, PC. Clients of Mr. Lapera may also be clients of Forum Financial Management, LP. The fees earned by Mr. Lapera in his outside business activities are separate and apart from the fees you pay our firm for advisory services. Mr. Lapera's outside business activities present a conflict of interest because Mr. Lapera may have an incentive to recommend accounting/insurance services to you for the purpose of generating fees.

Mr. Lapera is also an independent insurance agent. Mr. Lapera's insurance clients may also be clients of Forum Financial Management, LP. The fees earned by Mr. Lapera from his insurance activities are separate and apart from the fees you pay our firm for advisory services. Mr. Lapera's outside business activity presents a conflict of interest because Mr. Lapera may have an incentive to recommend insurance products to you for the purpose of generating fees and/or commissions.

Mr. Lapera spends 80% of his professional time as a certified public accountant, insurance agent and registered representative.

Please refer to of Form ADV: Firm Brochure, Item 10, (Other Financial Industry Activities and Affiliations) for complete disclosure of the above referenced Investment-Related Activities.

Item 5 Additional Compensation

Please refer to the *Other Business Activities* section above for disclosures on Mr.Lapera's receipt of additional compensation as a result of his activities as a registered representative of PKSI, partner and certified public accountant at Pinnacle Financial Solutions, PC and an independent insurance agent.

Also, please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of Forum Financial Management, LP's firm brochure for additional disclosures on this topic.

Item 6 Supervision

Forum has implemented a Code of Ethics and an internal compliance program that guides each associated person in meeting their fiduciary obligations to clients. Advice provided to clients is directed by Forum's investment philosophy. The firm monitors the advice given to Forum's advisory clients by its advisors in the following ways:

- an initial review of the asset allocation for a new client as compared to the client's risk tolerance and investment objectives;
- periodic reviews of a random number of the advisor's client files in order to provide reasonable assurance that the advice provided by the advisor to his or her clients is consistent with the client's stated investment objectives and Forum's policies and procedures, and
- in-person or telephonic meetings with advisors to review client activity. Moreover, on at least an annual basis, Forum offers training to each of its advisors to cover investments, new products, and related compliance concerns.

James A. Lapera is supervised by Faye H. Nybo, Director of Supervision. Ms. Nybo can be reached at (630) 873-8503 or fnybo@forumfin.com.

Item 7 Part 2B Appendix 1

Certified Public Accountant (CPA) - CPA's 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.