



LPL Financial and Gladstone Financial Resources Group Welcome ArrowPoint Wealth Management

May 26, 2020

CHARLOTTE, N.C. – May 26, 2020 – LPL Financial LLC, a leading retail investment advisory firm and independent broker-dealer, today announced that father and son advisors Bruce Kelm CFP® and Duncan Kelm of the newly minted ArrowPoint Wealth Management have joined LPL Financial's broker-dealer, corporate registered investment advisor (RIA) and custodial platforms, aligning with Gladstone Financial Resources Group, a large enterprise on LPL's corporate RIA platform. The advisors reported having served approximately \$135 million in brokerage and advisory assets*. They join from Morgan Stanley.

After running one of America's earliest brew pubs in the 1980s, Bruce Kelm, who has always had an entrepreneurial spirit, sold his business in 1992 to launch a new career as a financial advisor. He grew the practice by forming relationships with other small business owners around his community, relishing the opportunity to guide clients through changing markets and help them pursue the purposeful goals they have for their financial lives.

Duncan Kelm, a former member of the national USA Sevens Rugby team, had not planned to follow his father's footsteps. But after an injury in 2012, he stepped into a management consulting role for five years sharpening his financial skills. When his first child was born in 2017, he decided to join his father's business as Bruce's successor, creating a more fulfilling work-life balance and establishing a second generation in the financial services industry. Duncan specializes in implementing financial plans and processes for business owners, professionals and executives. He also plans to establish an accounting practice focused on tax strategies.

They moved to make a difference

With the move to LPL and Gladstone, they launched ArrowPoint Wealth Management in their hometown of Santa Rosa, Calif., in an effort to make a difference in the lives of their clients by offering objective financial advice through an independent practice. In fact, giving back to their community is a priority for both Kelms. Bruce volunteers for Redwood Empire Food Bank, having served as president of its board of directors and currently as treasurer. Duncan volunteers time as a youth rugby coach. Both father and son are members of the endowment committee for Schools Plus, which supports extracurricular activities in Santa Rosa city schools.

"We could not be happier to partner with Gladstone, which provides us with a network of extremely high caliber financial advisors. From the first visit with Gladstone executives, we were sold on their vision to help us grow and reach our maximum potential by going independent," Duncan said.

Bruce added, "We are also so thrilled to be a part of the LPL family. The firm has demonstrated every day that they are a righteous partner, so focused on the advisor experience. We know LPL is a partner with whom we can walk down the road for the long haul."

Richard Frick, managing partner and CEO at Gladstone Wealth Partners, said, "We are proud to partner with Bruce and Duncan to help them launch their independent practice. Their passion and thought about always doing the right thing for their clients makes it easy for Gladstone to help them be successful in their transition. We are also very excited to put a stake in the ground in Santa Rosa, opening our first Northern California office."

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development, said, "We are proud to welcome Bruce and Duncan to LPL. We firmly believe that advisors know what is best for their clients and they should be able to act in accordance with that. We also understand that being an independent advisor means being a business owner, and as their partner, we strive to make that easy. We are committed to investing in innovative technology, resources and business management solutions so they are able to build, grow and evolve a practice on their own terms. We congratulate Gladstone on growing its advisor network, and look forward to a long-term partnership with both firms."

Read about other firms that recently joined LPL in the [LPL Financial News and Media section](#) of LPL.com.

About LPL Financial

LPL Financial is a leader in the retail financial advice market and the nation's largest independent broker-dealer**. We serve independent financial advisors, professionals, and financial institutions, providing them with the technology, research, clearing and compliance services, and practice management programs they need to create and grow thriving practices. LPL enables them to provide objective guidance to millions of American families seeking wealth management, retirement planning, financial planning and asset management solutions.

Securities and Advisory services offered through LPL Financial, a registered investment advisor. Member FINRA / SIPC.

ArrowPoint Wealth Management, Gladstone Financial Resources Group and LPL Financial are separate entities. Tax services are not offered through LPL Financial.

*Based on prior business and represents assets that would have been custodied at LPL Financial, rather than third-party custodians. Reported assets and client numbers have not been independently and fully verified by LPL Financial.

**Based on total revenues, *Financial Planning* magazine June 1996-2019