



A WSFS COMPANY

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**Form ADV Part 2B Brochure Supplement for:**

Brooke A. Bees  
Stephen Biggin  
Seth C. Dadds  
Andrew N. Davis  
Timothy M. Macarak  
Jeffrey P. McCabe  
Jeffrey D. Mills  
David A. Navarro  
Erik W. O'Neal  
Charles O. Posnecker, IV  
Robert J. Schneider  
Kelly A. Wellborn

This brochure supplement provides information on our personnel listed above that supplements the Bryn Mawr Capital Management ADV Part 2 Brochure. You should have received a copy of the Brochure. Please contact Harrison Gelber, Chief Compliance Officer, at [HGelber@wsfsbank.com](mailto:HGelber@wsfsbank.com) if you did not receive Bryn Mawr Capital Management LLC's Brochure or if you have any questions about the contents of the Supplement. Please contact Robert Schneider at [rschneider@bmt.com](mailto:rschneider@bmt.com) with any questions regarding overall responsibility for supervision of the services provided to clients of the Firm.

Additional information about the above individuals is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

January 1, 2023

## Item 2- Educational Background and Business Experience

Name: Brooke A. Bees

Born: 1975

**Education:** Bachelor of Science in International Business, Pennsylvania State University -1998

Bachelor of Science in Business Management, Pennsylvania State University -1998

**Business Background:** Ms. Bees is an Advisor at Bryn Mawr Capital Management, having joined the firm in 2019. Collaborating with all departments at Bryn Mawr Capital Management, Brooke works with individuals, families, and institutional clients to help them meet their financial goals and solve complex planning issues. Prior to Bryn Mawr Capital Management, Brooke was a Client Advisor and Branch Manager at Mercer Advisors (2011-2019) where she was responsible for introducing new and prospective clients to Mercer, managing client relationships, as well as overseeing the design and implementation of her client's financial plans.

Brooke is a Certified Financial Planner™ and is also a Certified Trust Financial Advisor. Please see the last page of this brochure for important disclosure information regarding these designations.

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bryn Mawr Capital Management or its representatives. Bryn Mawr Capital Management has no information applicable to this Item relating to Ms. Bees.

## Item 4- Other Business Activities

Ms. Bees is not actively engaged in any other investment related business or occupation.

## Item 5- Additional Compensation

Ms. Bees does not receive an economic benefit for providing advisory services from someone who is not a client of the firm.

## Item 6 - Supervision

Bryn Mawr Capital Management assigns each of its representatives to a designated supervisor. The Firm's President, Robert J. Schneider, has overall responsibility for supervision of the services provided to clients of the Firm. The Firm monitors the activities of its representatives, including recommendations, transactions, investment suitability, and compliance with any restrictions imposed by the client, by observation, review of email and correspondence, and through other means. Mr. Schneider's contact information is located on the cover page of the Bryn Mawr Capital Management Brochure and on the cover page of this Supplement.

January 1, 2023

## **Item 2- Educational Background and Business Experience**

Name: Stephen Biggin

Born: 1986

**Education:** Master of Science in Finance, Drexel University -2013

Bachelor of Science, James Madison University -2008

**Business Background:** Mr. Biggin is an Investment Research Analyst with Bryn Mawr Capital Management, having joined the firm in 2017. Stephen works with the strategic research group across the Bryn Mawr/WSFS Wealth organization. Stephen works with the research group on manager due diligence, strategic positioning, and overall market research to help advisors and clients meet their financial goals. Prior to Bryn Mawr Trust Wealth Management, Stephen was an SMA Service Analyst at SEI Investments, working with Advisors to utilize SEI's software and SMA product to manage client portfolios.

Stephen is a Chartered Financial Analyst (CFA). Please see the last page of this brochure for important disclosure information regarding these designations.

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bryn Mawr Capital Management or its representatives. Bryn Mawr Capital Management has no information applicable to this Item relating to Mr. Biggin.

## **Item 4- Other Business Activities**

Mr. Biggin is not actively engaged in any other investment related business or occupation.

## **Item 5- Additional Compensation**

Mr. Biggin does not receive an economic benefit for providing advisory services from someone who is not a client of the firm.

## **Item 6 - Supervision**

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## **Item 2- Educational Background and Business Experience**

Name: Seth C. Dadds

Born: 1973

**Education:** BA in Finance/Management, Towson University -1997  
Master of Science in Finance, Loyola University -2000

**Business Background:** Mr. Dadds joined Bryn Mawr Capital Management in 2013 as an Equity and Fixed Income Analyst. Seth has over 25 years of investment experience, including eight years as a Sell-Side Equity Analyst for GARP Research & Securities, a leading independent research firm. At GARP, Seth published research on companies in the technology, financial services, and mining industries. Seth was also a Buy-Side analyst at Gaineswood, a hedge fund where he focused on the precious metals sector. Before that, he spent six years at T. Rowe Price in their brokerage division. Seth graduated from Towson University with a bachelor's degree in Finance and Management in 1997 and earned his Master of Science in Finance from Loyola University Maryland in 2000. In 2009, Seth was awarded the right to use the Chartered Financial Analyst (CFA) designation.

Mr. Dadds is a Chartered Financial Analyst (CFA). Please see the last page of this brochure for important disclosure information regarding these designations.

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bryn Mawr Capital Management or its representatives. Bryn Mawr Capital Management has no information applicable to this Item relating to Mr. Dadds.

## **Item 4- Other Business Activities**

Mr. Dadds is not actively engaged in any other investment related business or occupation.

## **Item 5- Additional Compensation**

Mr. Dadds does not receive an economic benefit for providing advisory services from someone who is not a client of the firm.

## **Item 6 - Supervision**

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## **Item 2- Educational Background and Business Experience**

Name: Andrew N. Davis

Born: 1986

Education: Bachelor of Arts in Economics, Michigan State University -2009  
Master of Arts, Applied Economics and Graduate Certificate in Financial Management, Johns Hopkins University -2012

**Business Background:** Mr. Davis joined Bryn Mawr Capital Management in May 2019. Andrew is a Director of Research for Bryn Mawr Capital Management Research Team and also serves on Bryn Mawr Capital Management's Investment Committee. Andrew is responsible for due diligence on managers/strategies, portfolio construction, and portfolio implementation. Prior to joining Bryn Mawr Capital Management, Andrew was a Portfolio Strategist at SEI Investments (2015-2019) and an Economist at Moody's Analytics (2012-2015). Andrew began his career as an Economist at the Bureau of Labor Statistics.

Andrew holds the Chartered Financial Analyst (CFA®) designation; please see last page of this brochure for important disclosure information regarding this designation.

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bryn Mawr Capital Management or its representatives. Bryn Mawr Capital Management has no information applicable to this Item relating to Mr. Davis.

## **Item 4- Other Business Activities**

Mr. Davis is not actively engaged in any other investment related business or occupation.

## **Item 5- Additional Compensation**

Mr. Davis does not receive an economic benefit for providing advisory services from someone who is not a client of the firm.

## **Item 6 - Supervision**

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## **Item 2- Educational Background and Business Experience**

Name: Timothy M. Macarak

Born: 1977

**Education:** Bachelor of Arts in Political Science, Temple University -2004

**Business Background:** Mr. Macarak is an Advisor at Bryn Mawr Capital Management, having joined the firm in 2014. Collaborating with all departments at Bryn Mawr Capital Management, Tim works with individuals, families, and institutional clients to help them meet their financial goals and solve complex planning issues. Prior to Bryn Mawr Capital Management, Tim was a Regional Director for Lockwood Advisors, a Bank of New York Company, where he provided investment advice, and practice management solutions to financial advisors, registered investment advisors and broker/dealers (2009-2014). Tim's responsibilities also included identifying and executing on key marketing opportunities and strategies. Prior to Lockwood, Tim also held roles at TD Ameritrade and Piper Jaffray.

Tim is a Certified Financial Planner™; please see last page of this brochure for important information regarding this designation.

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bryn Mawr Capital Management or its representatives. Bryn Mawr Capital Management has no information applicable to this Item relating to Mr. Macarak.

## **Item 4- Other Business Activities**

Mr. Macarak is not actively engaged in any other investment related business or occupation.

## **Item 5- Additional Compensation**

Mr. Macarak does not receive an economic benefit for providing advisory services from someone who is not a client of the firm.

## **Item 6 - Supervision**

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## **Item 2- Educational Background and Business Experience**

Name: Jeffrey P. McCabe

Born: 1962

**Education:** Bachelor of Science in Accounting, Widener University -1984

**Business Background:** Mr. McCabe serves as Senior Vice President – Portfolio Manager. Mr. McCabe joined Bryn Mawr Capital Management in 2003 as a Research Analyst and Portfolio Manager. Jeffrey has over 20 years of investment experience including his positions as Investment Officer at Wheat First Securities and Portfolio Manager at Flagship Capital Management. Jeffrey is a CFA® charter holder. Jeffrey McCabe graduated in 1984 from Widener University with a B.S. in Accounting. Jeffrey is an inactive Certified Public Accountant (CPA) and a member of the American Institute of Certified Public Accountants (AICPA).

Jeffrey is a Chartered Financial Analyst (CFA). Please see the last page of this brochure for important disclosure information regarding these designations.

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bryn Mawr Capital Management or its representatives. Bryn Mawr Capital Management has no information applicable to this Item relating to Mr. McCabe.

## **Item 4- Other Business Activities**

Mr. McCabe is not actively engaged in any other investment related business or occupation.

## **Item 5- Additional Compensation**

Mr. McCabe does not receive an economic benefit for providing advisory services from someone who is not a client of the firm.

## **Item 6 - Supervision**

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## Item 2- Educational Background and Business Experience

Name: Jeffrey D. Mills

Born: 1984

**Education:** Graduate Degree, (Master of Science) Massachusetts Institute of Technology (MIT) - 2014

Graduate Degree, (MBA): University of Oxford, UK -2013

Undergraduate, University of Pennsylvania - 2006

**Business Background:** Mr. Mills serves as Chief Investment Officer of Bryn Mawr Capital Management, effective March 2022. In addition, Jeffrey serves as Chief Investment Officer of Bryn Mawr Trust (all affiliated entities). Prior to joining Bryn Mawr Capital Management, Jeffrey served as Chief Investment Officer for Bryn Mawr Trust (2019-present), Co-Chief Investment Officer PNC Asset Management Group (2014-2019), Director of Fixed Income for PNC Capital Markets (2006-2012).

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bryn Mawr Capital Management or its representatives. Bryn Mawr Capital Management has no information applicable to this Item relating to Mr. Mills.

## Item 4- Other Business Activities

In addition to his services at Bryn Mawr Capital Management, Inc., Mr. Mills serves as Chief Investment Officer of Bryn Mawr Trust (all affiliated entities).

## Item 5- Additional Compensation

Mr. Mills is a non-staff contributor to various programs on CNBC.

## Item 6 - Supervision

Bryn Mawr Capital Management's advisers are all part of the Investment Policy Committee (IPC), which reviews client portfolios as a team. The investment objectives for clients are discussed at IPC meetings. All decisions made on the client's account are reviewed by the IPC and all trades must be authorized by an IPC member. The IPC meets at least monthly to discuss the current market/economic outlook, West investment strategy, and current equity and fixed income holdings. Minutes are taken at these meetings that document our discussion. Jeffrey D. Mills serves as the Chair of the IPC.

Mr. Mills is supervised by Stephen Wellman, Senior Vice President, Chief Operating Officer - Wealth who can be reached at 610.581.4747.



## **Item 2- Educational Background and Business Experience**

Name: David A. Navarro

Born: 1977

Education: Bachelor of Science in Finance, Rutgers University -1999

**Business Background:** Mr. Navarro joined Bryn Mawr Capital Management in August 2018. Mr. Navarro is a Director of Research for Bryn Mawr Capital Management’s Research Team and also serves on Bryn Mawr Capital Management’s Investment Committee. Mr. Navarro is responsible for the firm’s investment strategy due diligence on managers/strategies, portfolio construction, and portfolio implementation. David has 22 years of industry experience, joining Bryn Mawr Capital Management from a wealth management firm (HD Vest Investment Services, 2016-2018) where he was a Portfolio Manager, Analyst responsible for designing and analyzing client portfolios. Previously, David worked at T3 Trading Group (2015-2016). David’s career began in 1999 with nine years at Bear Stearns.

David has earned the Chartered Financial Analyst (“CFA”) designation; please see last page of this brochure for important disclosure information regarding this designation.

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bryn Mawr Capital Management or its representatives. Bryn Mawr Capital Management has no information applicable to this Item relating to Mr. Navarro.

## **Item 4- Other Business Activities**

Mr. Navarro is not actively engaged in any other investment related business or occupation.

## **Item 5- Additional Compensation**

Mr. Navarro does not receive an economic benefit for providing advisory services from someone who is not a client of the firm.

## **Item 6 - Supervision**

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## **Item 2- Educational Background and Business Experience**

Name: Erik W. O’Neal

Born: 1985

**Education:** Bachelor of Sociology, West Virginia University-2007

**Business Background:** Mr. O’Neal is an Advisor at Bryn Mawr Capital Management, having joined the firm in 2013. Erik works with individuals, families, and institutional clients to help them meet their financial goals and solve complex planning issues. Prior to joining Bryn Mawr Capital Management, Erik had been in the financial industry for 8 years and had held key roles at MetLife (2007-2011) and at a leading independent financial services company (2012-2013). Erik has completed study at the Wharton School of the University of Pennsylvania for the Certified Investment Management Analyst (CIMA®) designation and is a member of the Investments and Wealth Institute.

Erik is also a Certified Financial Planner™ (CFP®) Professional. Please see last page for important disclosures regarding these designations.

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bryn Mawr Capital Management or its representatives. Bryn Mawr Capital Management has no information applicable to this Item relating to Mr. O’Neal.

## **Item 4- Other Business Activities**

Mr. O’Neal is not actively engaged in any other investment related business or occupation.

## **Item 5- Additional Compensation**

Mr. O’Neal does not receive an economic benefit for providing advisory services from someone who is not a client of the firm.

## **Item 6 - Supervision**

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## Item 2- Educational Background and Business Experience

Name: Charles O. Posnecker, IV

Born: 1979

**Education:** Master of Business Administration, University of Nevada -2005

BSBA, International Business, University of Nevada -2002

**Business Background:** Mr. Posnecker is a Senior Wealth Advisor at Bryn Mawr Capital Management, having joined the firm in 2017 after working twelve years in trust administration. Chuck helps individuals, trusts, and institutions achieve their goals by providing guidance on investing, portfolio management, and financial planning.

Chuck is a Chartered Financial Analyst®, Certified Financial Planner™, Certified Trust and Fiduciary Advisor, and Accredited Estate Planner®. Please see the last page of this brochure for important disclosure information regarding these designations.

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bryn Mawr Capital Management or its representatives. Bryn Mawr Capital Management has no information applicable to this Item relating to Mr. Posnecker.

## Item 4- Other Business Activities

Mr. Posnecker serves on the board of WSFS SPE Services, LLC, a subsidiary of WSFS Financial Corporation. Cypress Capital Management is a wholly-owned subsidiary of WSFS Financial Corporation, a publicly-held bank holding company.

Mr. Posnecker serves as officer and director for GBC Portfolio Management, Inc., and Lone Star Investment Sub-Nevada, LLC, providing administrative and investment oversight. Both are non-public investment holding companies.

Mr. Posnecker serves as a member of the Investments Committee for the Delaware Community Foundation, providing investment oversight.

## Item 5- Additional Compensation

Mr. Posnecker does not receive an economic benefit for providing advisory services from someone who is not a client of the firm.

## **Item 6 - Supervision**

Bryn Mawr Capital Management assigns each of its representatives to a designated supervisor. The Firm's President, Robert J. Schneider, has overall responsibility for supervision of the services provided to clients of the Firm. The Firm monitors the activities of its representatives, including recommendations, transactions, investment suitability, and compliance with any restrictions imposed by the client, by observation, review of email and correspondence, and through other means. Mr. Schneider's contact information is located on the cover page of the Bryn Mawr Capital Management Brochure and on the cover page of this Supplement.

## **Item 2- Educational Background and Business Experience**

Name: Robert J. Schneider

Born: 1962

Education: Bachelor of Science, Business Administration, LaSalle University- 1985

**Recent Business Background:** Mr. Schneider is President and Chief Operating Officer (COO) at Bryn Mawr Capital Management, having joined the firm in 2019. Robert joined Bryn Mawr Capital Management from Goldman Sachs (United Capital Financial Advisors prior to acquisition by Goldman) (2019). Robert spent eighteen (18) years at Conservest Capital Advisors, a Registered Investment Advisory firm in Wynnewood, PA where he served as Managing Director, Chief Compliance Officer, and Senior Portfolio Manager (2000-2018).

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bryn Mawr Capital Management or its representatives. Bryn Mawr Capital Management has no information applicable to this Item relating to Mr. Schneider.

## **Item 4- Other Business Activities**

Mr. Schneider serves on the Board of WSFS Wealth Management, LLC d/b/a Powder Financial, an affiliated entity of Bryn Mawr Capital Management.

## **Item 5- Additional Compensation**

Mr. Schneider does not receive an economic benefit for providing advisory services from someone who is not a client of the firm, other than as disclosed under Item 4 above.

## **Item 6 - Supervision**

Mr. Schneider is supervised by Mark Bradford, Senior Vice President and Market Director, who can be reached at 610-263-4605.

Bryn Mawr Capital Management supervises its personnel and the investments made in client accounts. Bryn Mawr Capital Management monitors the investments recommended by Robert Schneider to ensure those investments are suitable for the particular client and consistent with their investment needs, goals, objectives, and risk tolerance, as well as any restrictions previously requested by the clients. Bryn Mawr Capital Management periodically reviews the advisory activities of Robert Schneider, which may include reviewing individual client accounts and correspondence (including emails) sent to and received by Robert Schneider.

## **Item 2- Educational Background and Business Experience**

Name: Kelly A. Wellborn

Born: 1959

**Education:** Bachelor of Science, University of Delaware - 1981

**Business Background:** Ms. Wellborn is a Senior Wealth Strategist for Bryn Mawr Capital Management, working with individuals, families, and institutional clients, helping them determine their target asset allocation in order to meet their financial goals within their risk tolerance. Kelly previously served as President of Cypress Capital Management since 2010, overseeing business operations and the asset management needs for all clients as well as developing new client relationships. Kelly had been an associate at Cypress Capital Management for over 30 years, responsible for a variety of business functions throughout her career.

Kelly is a Certified Financial Planner (CFP)®. Please see the last page of this brochure for important disclosure information regarding these designations.

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bryn Mawr Capital Management or its representatives. Bryn Mawr Capital Management has no information applicable to this Item relating to Ms. Wellborn.

## **Item 4- Other Business Activities**

Ms. Wellborn serves on the board of Board of Girls Inc. of Delaware, a non-profit organization.

## **Item 5- Additional Compensation**

Ms. Wellborn does not receive an economic benefit for providing advisory services from someone who is not a client of the firm.

## **Item 6 - Supervision**

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## Definitions of Designations

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

The CFA charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. To earn the CFA charter, candidates must:

- pass three sequential, six-hour examinations;
- have at least four years of qualified professional investment experience;
- join CFA Institute as members; and
- commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

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

Certified Financial Planners are licensed by the CFP® Board. CFP® certification requirements:

- Bachelor's Degree from an accredited college or university
- Completion of the financial planning education requirements set by the CFP® Board (www.cfp.net).
- Must pass the comprehensive CFP® Certification Examination
- Pass CFP® Board's Fitness Standards for Candidates and Registrants
- Agree to abide by CFP® Board's Code of Ethics and Professional Responsibility which puts clients' interests first
- Comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement.

### **Certified Trust and Financial Advisor (CTFA)®:**

Issued by the ABA Institute of Certified Bankers, the candidate must meet one of the following requirements:

- Three years of wealth management experience plus ICB-approved training program; or
- Five years of personal trust experience and a bachelor's degree; or
- 10 years of personal trust experience

The candidate must pass a final certification exam and obtain 45 credits of continuing education each year with a minimum of six hours in each of four knowledge areas.

### **Certified Investment Management Analyst (CIMA)®:**

Certified Investment Management Analyst certifications are offered and recognized by the Investments and Wealth Institute. CIMA® Candidates must meet the following requirements:

- Three years of financial services experience; and
- A satisfactory record of ethical conduct, as determined by Investments & Wealth Institute Admissions Committee.
- Educational component offered by one of the approved Registered Education Providers.
- In-class program at the Wharton School, University of Pennsylvania or online through Yale School of Management

To obtain a certification, you must pass a qualification examination and certification examination and complete 40 hours of Continuing Education every two years.

### **Chartered Alternative Investment Analyst (CAIA)®:**

Chartered Alternative Investment Analyst certifications are offered and recognized by the Chartered Alternative Investment Analyst Association. CIMA® Candidates must meet one of the following requirements:

- Bachelor's or equivalent degree and more than one year of business experience in the financial industry; or
- Four years of experience in the financial industry

A self-study certification program requires the successful completion of both the Level I and Level II examinations. There is a continuing education requirement of the completion of a self-evaluation tool every three years.

[For additional information about these credentials, please refer directly to the website of the issuing organization.](#)