

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES
NUMBER 30580

This is a summary of a Settlement Agreement entered into at the June 2017 hearings of the Disciplinary and Ethics Commission (“the Commission”) of Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The conduct at issue in this case occurred after January 1, 2009. The Rules in effect at that time under the *Rules of Conduct* were Rules 1.1 through 6.5.

I. Issue Presented

Whether a CFP® professional (“Respondent”) violated CFP Board’s *Standards of Professional Conduct* when he was convicted of two counts of misdemeanor Operating Under the Influence and one count of misdemeanor Interfering with an Officer.

II. Findings of Fact

In September 2014, Respondent was arrested and charged with one count of misdemeanor Operating Under the Influence and one count of misdemeanor Interfering with an Officer/Resisting Arrest. In July 2015, Respondent pleaded no contest to the Interfering with an Officer charge and was required to pay a \$250 fine. The court suspended the Operating Under the Influence charge for one year pending no recurrences and Respondent’s attendance of 15 weeks of Alcohol Education and a Mothers Against Drunk Driving meeting. Respondent was required to pay a \$500 fine. Respondent contends that he was arrested after the police stopped him in his driveway and that he accidentally fell into the police officer, resulting in the Interfering with an Officer charge.

Respondent reported the incident on his November 20, 2015 Ethics Declaration. CFP Board investigated and dismissed the matter with caution in May 2016, reserving the right to reopen the investigation. CFP Board cautioned Respondent not to engage in conduct that reflects adversely on his integrity or fitness as a certificant, upon the CFP® marks, or upon the profession.

On April 28, 2016, Respondent was arrested and charged with Operating Under the Influence, Evading Responsibility, Interfering with an Officer/Resisting Arrest, and Failure to Drive on Right. On October 7, 2016, Respondent pleaded no contest and was found guilty of the 2014 and the 2016 Operating Under the Influence charges. The court sentenced him to a \$500 fine for each count, \$200 in court costs, 18 months of probation, 200 hours of community service, a substance abuse evaluation, and use of an interlock device while driving.

On March 16, 2017, Respondent submitted documentation to CFP Board verifying that he had complied with court requirements.

III. Grounds for Discipline

First Ground for Discipline

Pursuant to Article 3(a) of the *Disciplinary Rules and Procedures* (“*Disciplinary Rules*”), there are grounds to discipline Respondent for any acts or omissions that violate Rule 6.5 of the *Rules of Conduct*, which provides that

certificant shall not engage in conduct which reflects adversely on his or her integrity or fitness as a certificant, upon the CFP® marks, or upon the profession.

Respondent is a certificant. Respondent was convicted of two counts of misdemeanor Operating Under the Influence and one count of misdemeanor Interfering with an Officer. This conduct and the resulting convictions reflect adversely on Respondent's integrity or fitness as a certificant, upon the CFP® marks, and upon the profession. Therefore, Respondent violated Rule 6.5 of the *Rules of Conduct*.

Second Ground for Discipline

Pursuant to Article 3(c) of the *Disciplinary Rules*, there are grounds to discipline Respondent for any acts or omissions that violate the criminal laws of any State or of the United States.

Respondent, a certificant, violated Article 3(c) when he was convicted of two counts of misdemeanor Operating Under the Influence and one count of misdemeanor Interfering with an Officer, which violated the criminal laws of the State.

IV. Discipline Imposed

The Commission and Respondent entered into a Settlement Agreement in which Respondent consented to the Findings of Fact and Grounds for Discipline. Pursuant to the terms of the Settlement Agreement, the Commission issued to Respondent a public letter of admonition pursuant to Article 4.2 of the *Disciplinary Rules*.

The Commission consulted *Sanctions Guideline 24* (Misdemeanor Criminal Convictions). The Commission also consulted *Anonymous Case History 29571* in reaching its decision.

The Commission determined the Public Letter of Admonition was warranted given the fact that Respondent was charged with interfering with an officer for each Operating Under the Influence charge. Further, the most recent incident added the charge of evading responsibility.