

Form ADV Part 2B – Brochure Supplement

Cover Page



Capital Resource Advisors LLC

65 Ruby Lane, Portland, ME 04103

(207) 317-6773 | www.capitalresourceadvisors.com

Effective: August 8, 2025

Kevin Li

Erico Galvez

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Kevin Li (CRD# 6997739) and Erico Galvez (CRD# 2097294) in addition to the information contained in the Capital Resource Advisors LLC (“CRA” or the “Advisor”, CRD# 335281) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the CRA Disclosure Brochure or this Brochure Supplement, please contact us at (207) 317-6773. Our advisors provide advisory services under a practice name or “doing business as” name or may have their own legal business entities. However, advisory services are engaged exclusively through Capital Resource Advisors LLC, a registered investment adviser.

Additional information about Kevin Li (CRD# 6997739) and Erico Galvez (CRD# 2097294) is available on the SEC’s website at www.adviserinfo.sec.gov. The searchable CRD number for Capital Resource Advisors LLC is (CRD# 335281)

Item 2 – Educational Background and Business Experience

Kevin Li, born and raised in Maine in 1995, serves as the CEO and President of Capital Resource Advisors. He is dedicated to advising clients, drawing on his experience in conducting fundamental analysis of markets and employing a tactical approach to market trends. Kevin's career includes positions at Morgan Stanley, J.P. Morgan, and Merrill Lynch, where he served high-net-worth individuals and businesses. He eventually left Merrill Lynch to establish his own advisory practice.

1.1 Employment History:

- CEO and President, Capital Resource Advisors LLC: 01/2025 to Present
- Financial Services Associate, Merrill Lynch, Pierce, Fenner & Smith Incorporated: 06/2022 to 03/2025
- Licensed Banker, J.P. Morgan Securities LLC: 12/2021 to 04/2022
- Client Service Associate, Morgan Stanley: 08/2018 to 08/2021
- University of Southern Maine, Student: 01/2013-09/2018

1.2 Professional Designations and Examinations:

Kevin Li passed the following industry examinations:

- Futures Managed Funds Examination (Series 31) - November 27, 2021
- General Securities Representative Examination (Series 7TO) - August 20, 2020
- Securities Industry Essentials Examination (SIE) - January 10, 2020
- Uniform Combined State Law Examination (Series 66) - November 12, 2021

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Kevin Li. Kevin has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Kevin Li.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. As previously noted, there are no legal, civil or disciplinary events to disclose.

However, we do encourage you to independently view the background of Mr. Li on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 6997739.

Item 4 – Other Business Activities

Kevin is dedicated to the investment advisory activities of CRA's clients. Mr. Li does not have any other business activities.

Item 5 – Additional Compensation

Kevin does not receive any additional forms of compensation.

At CRA, Kevin Li receives compensation for providing investment advisory services that is primarily based on a percentage of fees charged on assets under management for investment management services and/or a percentage of fees charged for financial planning and consulting services.

Item 6 – Supervision

Kevin Li serves as the CEO and President of Capital Resource Advisors LLC and is supervised by Erico Galvez, the Chief Compliance Officer. Mr. Galvez can be reached at (207) 250-740 or erico@capitalresourceadvisors.com.

The Firm monitors Kevin Li's advisory activities through a combination of direct oversight by the Chief Compliance Officer and the use of written supervisory and compliance procedures. These procedures include periodic reviews of client accounts, investment advice provided to clients, transaction records, and client communications to ensure that recommendations are suitable, consistent with client objectives, and in compliance with applicable securities laws, rules, and regulations. The Firm will employ tools such as Client Relationship Managing software for tracking and documenting advisory activities, annual compliance training, and internal audits to maintain adherence to fiduciary standards and prevent potential conflicts of interest.

CRA has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of CRA. Further, CRA is subject to regulatory oversight by various agencies. These agencies require registration by CRA and its Supervised Persons. As a registered entity, CRA is subject to examination by regulators, which may be announced or unannounced. CRA is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

6. Item 7 – Requirements for State-Registered Advisers

6.1 A. In addition to the events listed in Item 3 of Part 2B, Kevin Li has not been involved in any of the following:

- An award or otherwise being found liable in an arbitration claim alleging damages of more than \$2,500, involving any of the following:
 - (a) an investment or an investment-related business or activity.
 - (b) fraud, false statement(s), or omissions.
 - (c) theft, embezzlement, or other wrongful taking of property.
 - (d) bribery, forgery, counterfeiting, or extortion; or(e) dishonest, unfair, or unethical practices.

- An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - (a) an investment or an investment-related business or activity.
 - (b) fraud, false statement(s), or omissions.
 - (c) theft, embezzlement, or other wrongful taking of property.
 - (d) bribery, forgery, counterfeiting, or extortion; or(e) dishonest, unfair, or unethical practices.

6.2B. Kevin Li has not been the subject of a bankruptcy petition.

Erico C. Galvez, Managing Partner and Chief Compliance Officer

Capital Resource Advisors LLC
65 Ruby Lane, Portland, ME 04103
(207) 317-6773 www.capitalresourceadvisors.com

Item 2: Educational Background and Business Experience

Erico C. Galvez born in 1965, is a highly esteemed professional with over 30 years of experience in the financial services industry. He attended Rutgers University from 1985 to 1991 which provided him with a robust foundation in financial principles and investment strategies.

Mr. Galvez's illustrious career includes significant roles at some of the most prestigious firms in the industry. He has served as a Financial Advisor at Merrill Lynch, Pierce, Fenner & Smith Incorporated, and as an Investment Adviser at Charles Schwab & Co., Inc., where he spent nearly 18 years refining his expertise in investment management and regulatory compliance. His diverse experience also includes positions at Bank of America Investment Services, Inc., Quick & Reilly, Inc., and Janney Montgomery Scott Inc., demonstrating his adaptability and broad knowledge base.

Since January 2025, Mr. Galvez has served as the Managing Partner and Chief Compliance Officer at Capital Resource Advisors LLC, where he oversees the firm's compliance with regulatory requirements and contributes to its strategic direction. His deep understanding of the financial markets, coupled with his commitment to ethical practices, makes him an invaluable asset to the firm and its clients.

Employment History:

- Chief Compliance Officer, Capital Resource Advisors LLC: 03/2025 to Present
- Financial Advisor, Merrill Lynch, Pierce, Fenner & Smith Incorporated: 03/2023 to 10/2024
- Investment Advisor, Charles Schwab & Co., Inc.: 07/2005 to 04/2023

Professional Designations and Examinations:

Erico Galvez passed the following industry examinations:

- General Securities Sales Supervisor Examination (Series 9) – April 18, 2001
- General Securities Representative Examination (Series 7TO) - April 05, 1994
- General Securities Sales Supervisor Examination (10) - May 30, 2001
- Uniform Combined State Law Examination (Series 65) – March 13, 2001
- Uniform Combined State Law Examination (Series 63) - April 15, 1994
- Registered Options Principal Examination (Series 4) – September 17, 2001
- Securities Industry Essentials Examination (SIE) – October 1, 2018

Item 3: Disciplinary Information

Mr. Galvez maintains a record of professional conduct throughout his career. There have been two customer disputes reported, both of which were settled by the employing firms without any admission of wrongdoing or monetary contribution from Erico Galvez. These events do not reflect any personal misconduct and are indicative of the inherent challenges within the industry rather than any deficiency in his professional capabilities.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. As previously noted, there are no legal, civil or disciplinary events to disclose.

However, we do encourage you to independently view the background of Erico Galvez on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 2097294.

Item 4: Other Business Activities

Mr. Galvez is fully dedicated to his role at Capital Resource Advisors LLC and does not engage in any other business activities that could pose a conflict of interest.

Item 5: Additional Compensation

Mr. Galvez does not receive any additional compensation that could influence his performance or recommendations in his roles as Managing Partner and Chief Compliance Officer. Item 6: Supervision

As Managing Partner and Chief Compliance Officer, Mr. Galvez is supervised by Kevin Li, CEO and President, who ensures that he adheres to the firm's policies and regulatory obligations. Mr. Li can be reached at the firm's main line (207) 317-6773 or via email at kevin@capitalresourceadvisors.com.

The Firm monitors Mr. Galvez's advisory activities through a combination of direct oversight by the CEO and President and the use of written supervisory and compliance procedures. These procedures include periodic reviews of client accounts, investment advice provided to clients, transaction records, and client communications to ensure that recommendations are suitable, consistent with client objectives, and in compliance with applicable securities laws, rules, and regulations. The Firm also employs tools such as Client Relationship Management software for tracking and documenting advisory activities, annual compliance training, and internal audits to maintain adherence to fiduciary standards and prevent potential conflicts of interest.

CRA has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of CRA. Further, CRA is subject to regulatory oversight by various agencies. These agencies require registration by CRA and its Supervised Persons. As a registered entity, CRA is subject to examination by regulators, which may be announced or unannounced. CRA is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Item 7 – Requirements for State-Registered Advisers

6.1 A. In addition to the events listed in Item 3 of Part 2B, Erico Galvez has not been involved in any of the following:

- An award or otherwise being found liable in an arbitration claim alleging damages of more than \$2,500, involving any of the following:
 - (e) an investment or an investment-related business or activity.
 - (f) fraud, false statement(s), or omissions.
 - (g) theft, embezzlement, or other wrongful taking of property.
 - (h) bribery, forgery, counterfeiting, or extortion; or(e) dishonest, unfair, or unethical practices.
- An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - (e) an investment or an investment-related business or activity.
 - (f) fraud, false statement(s), or omissions.
 - (g) theft, embezzlement, or other wrongful taking of property.
 - (h) bribery, forgery, counterfeiting, or extortion; or(e) dishonest, unfair, or unethical practices.

6.2 B. Erico Galvez has not been the subject of a bankruptcy petition.