



Modera Wealth Management Announces Merger with Independence Advisors and TRIA Capital Partners Investment

1.12.21 Modera Wealth Management, LLC (Modera) and Independence Advisors, LLC (IA) merged on December 30, 2020. The firm operates under the name of Modera Wealth Management, LLC, with combined regulatory assets under management of approximately \$4.4 billion (as of 12/31/2019), over 1,900 clients across 40 states, 81 employees, and an office presence in Massachusetts, New Jersey, Pennsylvania, Georgia, North Carolina, and Florida. IA Principals Charles Boinske, CFA[®], Mark Rioboli, CFP[®], CFS, and Patrick Runyen, CPA/PFS, CFP[®] continue as Principals of the combined firm, bringing the total number of employee-owners to twenty and positioning Modera Wealth Management strongly for multi-generational stability.

Both firms share a history rooted in transparency and a client-first philosophy. Independence Advisors was named after its commitment to the independent, fee-only model. Like IA, Modera was founded on the premise of unbiased financial advice in the best interest of clients.

“This merger is a natural partnership of two firms rooted in independence and transparency,” said Charles Boinske, CFA[®], Founder of Independence Advisors. “We believe this synergy will enhance the experience we can provide to all of our clients.”

The merger of the two firms adds a depth of talent and specialization in areas such as tax planning, estate planning, and business retirement planning, as well as enhanced client service capabilities and state-of-the-art technology that will allow the firm to serve many different types of clients and their changing needs.

Adds Robert Siefert, CFP[®], President and Principal of Modera, “Growing our firm in order to better serve clients, as well as offer additional resources and opportunities to our staff, is important to us.”

TRIA Capital Partners Invests in Modera Wealth Management

TRIA Capital Partners (TCP) closed on an investment in Modera Wealth Management as of December 31, 2020 as a non-control, minority equity partner. The partnership with TCP facilitates Modera’s commitment to independence and vision for long-term sustainability by providing a source of outside expertise and capital for key strategic initiatives, such as succession planning, attracting and retaining top-tier advisory talent, and developing the capabilities necessary for serving future generations of clients.

“We want to be around for our clients, and also our clients’ grandkids and great grandkids.” says Modera’s Chief Executive Officer Tom Orecchio, CFA[®], CFP[®], CHFC[®], AIF[®]. “We’re excited



about the long-term benefits this consultative partnership will bring to both our clients and employees, while being able to stay true to our values and history.”

With the assistance of Park Sutton Advisors, Modera identified TCP as a potential equity partner that stood out from other firms due to TCP’s ability to commit financially over the long-term, and its shared vision for and extensive experience in the wealth management industry. The three founders, Yvonne Kanner, Benjamin Robins, and Steven Cortez were previously partners at Fiduciary Network.