
*
IN THE MATTER OF: *
*
MOUNTAIN VISTA WEALTH *
MANAGEMENT, LLC *
*
IARD NO. 290456 *
*

STIPULATION AND AGREEMENT
NO. ST-21-202129-S

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Chapter 672a of the General Statutes of Connecticut, the Connecticut Uniform Securities Act (“Act”) and Sections 36b-31-2 to 36b-31-33, inclusive, of the Regulations of Connecticut State Agencies (“Regulations”) promulgated under the Act;

WHEREAS, Mountain Vista Wealth Management, LLC (“Mountain Vista”) is an investment adviser whose principal office is located at 1514 Anacapa Street, Suite C, Santa Barbara, California 93101. Mountain Vista has been registered as an investment adviser under the Act from June 22, 2018 to December 31, 2018 and from January 9, 2019 forward;

WHEREAS, the Commissioner, through the Securities and Business Investments Division (“Division”) of the Department of Banking, conducted an investigation of Mountain Vista pursuant to Section 36b-26 of the Act and an examination pursuant Section 36b-31-14f of the Regulations to determine whether Mountain Vista had violated, was violating or was about to violate any provision of the Act or any regulation or order under the Act (“Investigation and Examination”);

WHEREAS, in connection with the Investigation and Examination, Division staff ascertained that from approximately September 14, 2018 to June 11, 2021, Mountain Vista transacted business from a Connecticut office located at 4 Prospect Street, Ridgefield, Connecticut 06877 (“Ridgefield Office”) at a time when the Ridgefield Office was not registered as a branch office as required by Section 36b-6(d) of the Act;

WHEREAS, after the Division brought its concerns to Mountain Vista’s attention, Mountain Vista filed an application to register the Ridgefield Office as a branch office under the Act, and the registration became effective on June 11, 2021;

WHEREAS, Section 36b-6(d) provides, in part, that: “No . . . investment adviser shall transact business from any place of business located within this state unless that place of business is registered as a branch office with the commissioner pursuant to this subsection”;

WHEREAS, the Commissioner believes that a violation of Section 36b-6(d) of the Act would support the initiation of administrative proceedings against Mountain Vista pursuant to Section 36b-15 and Section 36b-27 of the Act;

WHEREAS, an administrative proceeding initiated under Section 36b-15 and Section 36b-27 of the Act would constitute a “contested case” within the meaning of Section 4-166(4) of the General Statutes of Connecticut;

WHEREAS, Section 4-177(c) of the General Statutes of Connecticut and Section 36a-1-55(a) of the Regulations provide that a contested case may be resolved by stipulation or agreed settlement, unless precluded by law;

WHEREAS, Mountain Vista desires to settle the matters described herein and voluntarily enters into this Stipulation and Agreement;

WHEREAS, the Commissioner and Mountain Vista acknowledge that this Stipulation and Agreement is in lieu of any court action or administrative proceeding against Mountain Vista, its members, officers, employees, agents or representatives adjudicating any issue of fact or law on the matters described herein and is being made to settle only the matters described herein;

WHEREAS, without admitting or denying the allegations contained herein, Mountain Vista expressly consents to the Commissioner’s jurisdiction under the Act and to the terms of this Stipulation and Agreement;

WHEREAS, Mountain Vista, through its execution of this Stipulation and Agreement, voluntarily waives any rights it may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Stipulation and Agreement;

WHEREAS, Mountain Vista acknowledges that it has had the opportunity to consult with and be represented by independent counsel in negotiating and reviewing this Stipulation and Agreement and enters into this Stipulation and Agreement freely;

AND WHEREAS, Mountain Vista specifically assures the Commissioner that the violation alleged in this Stipulation and Agreement shall not occur in the future.

NOW THEREFORE, THE PARTIES HERETO DO MUTUALLY AGREE AS FOLLOWS:

1. No later than the date this Stipulation and Agreement is executed by the Commissioner, Mountain Vista shall remit to the Department by cashier’s check, certified check or money order made payable to “Treasurer, State of Connecticut” or by electronic funds transfer the sum of two thousand five hundred dollars (\$2,500) as an administrative fine;
2. Mountain Vista, its members, officers, representatives, agents, employees, affiliates, and successors in interest shall refrain from engaging, directly or indirectly, in conduct constituting or which would constitute a violation of the Act or any regulation or order under the Act;
3. Execution of this Stipulation and Agreement by the Commissioner is without prejudice to the right of the Commissioner to take enforcement action against Mountain Vista or its successors in interest based upon a violation of this Stipulation and Agreement or the basis for its entry if the Commissioner determines that compliance is not being observed with the terms hereof; and
4. This Stipulation and Agreement shall become binding when executed by Mountain Vista and the Commissioner.

IN WITNESS WHEREOF, the undersigned have executed this Stipulation and Agreement on the dates indicated.

Dated at Hartford, Connecticut,
this 13th day of August 2021.

_____/s/_____
Jorge L. Perez
Banking Commissioner

I, Jonathan R. Heagle, state on behalf of Mountain Vista Wealth Management, LLC, that I have read the foregoing Stipulation and Agreement; that I know and fully understand its contents; that I am authorized to execute this Stipulation and Agreement on behalf of Mountain Vista Wealth Management, LLC; and that Mountain Vista Wealth Management, LLC agrees freely and without threat or coercion of any kind to comply with the terms and conditions stated herein.

Mountain Vista Wealth Management, LLC

By:

_____/s/_____
Jonathan R. Heagle
President

Date: 8-9-2021