

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCE AND CORPORATE SECURITIES
BEFORE THE DIRECTOR OF THE
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

In the Matter of:

File No. S-11-0009

BRENT LINCE d/b/a TREASURE
HEART FINANCIAL COUNSELING
and d/b/a TREASURE HEART
FINANCIAL COACHING,

ORDER TO CEASE AND DESIST,
ORDER ASSESSING CIVIL PENALTY,
AND CONSENT TO ENTRY OF ORDER

Respondent.

WHEREAS the Director of the Department of Consumer and Business Services (“the Director”) has conducted an investigation of certain business activities conducted by Brent Lince d/b/a Treasure Heart Financial Counseling and d/b/a Treasure Heart Financial Coaching (hereinafter, “Respondent”), and the Director has determined that the Respondent transacted investment adviser business in Oregon in violation of the Oregon Securities Law, Oregon Revised Statutes Chapter 59 and Oregon Administrative Rules Chapter 441.

WHEREAS the Respondent wishes to resolve and settle this matter with the Director;

NOW THEREFORE, as evidenced by the authorized signature subscribed on this Order, the Respondent hereby **CONSENTS** to entry of this Order to Cease and Desist, Order Assessing Civil Penalty, and Consent to Entry of Order upon the Director’s Findings of Fact and Conclusions of Law as stated hereinafter.

FINDINGS OF FACT

The Director **FINDS** that:

1. Lince Financial Planning, LLC (“Lince Financial”) LLC is an Oregon limited liability company with a principal place of business at 4660 NE Belknap Ct #101R in Hillsboro, Oregon.

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387





1 Lince Financial registered with the Oregon Secretary of State, Corporation Division, in
2 April 2010. The Investment Adviser Registration Depository number for Lince Financial
3 is #153970.

4 2. Brent Lince is the managing member and registered agent of Lince Financial. The
5 Central Registration Depository number for Mr. Lince is #5793665.

6 3. At times material to this order, Treasure Heart Financial Counseling was an assumed
7 business name of Mr. Lince. Treasure Heart Financial Counseling registered with the Oregon
8 Secretary of State, Corporation Division, in May 2008. Mr. Lince was the registrant and
9 authorized representative of Treasure Heart Financial Counseling. Treasure Heart Financial
10 Counseling's principal place of business was 4660 NE Belknap Ct #101R in Hillsboro, Oregon.

11 4. Treasure Heart Financial Coaching is an assumed business name of Mr. Lince. Treasure
12 Heart Financial Coaching registered with the Oregon Secretary of State, Corporation Division, in
13 June 2008. Mr. Lince is the registrant and authorized representative of Treasure Heart Financial
14 Coaching. Treasure Heart Financial Coaching's principal place of business is 4660 NE Belknap
15 Ct #101R in Hillsboro, Oregon.

16 5. At all times material to this Order, neither Treasure Heart Financial Counseling nor
17 Treasure Heart Financial Coaching was licensed in Oregon as a state investment adviser firm.

18 6. At all times material to this Order, Mr. Lince was not licensed in Oregon as an
19 investment adviser representative.

20 7. From December 2008 to December 2009, Mr. Lince, doing business as Treasure Heart
21 Financial Counseling, was registered with Oregon Department of Consumer and Business
22 Services, Division of Finance and Corporate Securities ("DFCS") as a credit service organization
23 ("CSO"). As a registered CSO, Mr. Lince, doing business as Treasure Heart Financial
24 Counseling, was authorized to sell, provide, or perform certain financial services in Oregon
25 relating to a consumer's credit record, history or rating; or obtaining an extension of credit for a



1 consumer.

2 8. In July and August 2010, Lince Financial and Mr. Lince applied to DFCS for state
3 investment adviser and investment adviser representative licenses, respectively.

4 9. During a routine pre-licensing review of the applications filed in July and August 2010, a
5 DFCS securities examiner discovered information indicating that the Respondent may have over-
6 reached the scope of services authorized by the CSO registration.

7 10. Between 2008 and 2010, the financial services provided by the Respondent in Oregon, in
8 exchange for fees, also included retirement planning, insurance planning, college savings
9 planning, and investment planning. Part of that time, Respondent made recommendations and
10 rendered advice regarding securities, and advised at least one client regarding the advisability of
11 investing in, purchasing or selling securities.

12 11. DFCS has no record of consumer complaints concerning the Respondent or Lince
13 Financial.

14 CONCLUSIONS OF LAW

15 The Director **CONCLUDES** that:

16 1. Treasure Heart Financial Counseling and Treasure Heart Financial Coaching transacted
17 business in Oregon as a “state investment adviser” as defined by ORS 59.015(20)(a), by advising
18 at least one client, for compensation, regarding the advisability of investing in, purchasing or
19 selling securities.

20 2. Treasure Heart Financial Counseling and Treasure Heart Financial Coaching transacted
21 business as a state investment adviser without a license under the Oregon Securities Law, in
22 violation of ORS 59.165(6).

23 3. Mr. Lince transacted business in Oregon, as an “investment adviser representative” as
24 defined by ORS 59.015(8)(a) while doing business as Treasure Heart Financial Counseling and
25 as Treasure Heart Financial Coaching, by making recommendations or rendering advice

1 regarding securities.

2 4. Mr. Lince transacted business in Oregon as an investment adviser representative without
3 an Oregon investment adviser representative license, in violation of ORS 59.165(4)(c).

4 **ORDER**

5 1. Pursuant to the authority of ORS 59.245, the Director hereby **ORDERS** the Respondent,
6 and any successor business or corporation, to **CEASE AND DESIST** from:

7 A. Transacting business as a state investment adviser in the State of Oregon without a
8 license under the Oregon Securities Law, in violation of ORS 59.165(6);

9 B. Transacting business as an investment adviser representative in the State of Oregon
10 without a license under the Oregon Securities Law, in violation of ORS 59.165(4)(c); and

11 C. Violating any of the provisions of ORS Chapter 59 or Oregon Administrative Rules
12 Chapter 441.

13 2. Pursuant to the authority of ORS 59.995, the DIRECTOR hereby **ASSESESSES a CIVIL**
14 **PENALTY** in the amount of \$10,000 (ten thousand dollars) against the Respondent for
15 violations of ORS 59.165(6) and ORS 59.165(4)(c). The Director will **SUSPEND** \$5,000 (five
16 thousand dollars) of the civil penalty so long as the Respondent complies with all terms of this
17 Order; **PROVIDED HOWEVER**, that the suspended portion of the civil penalty will be
18 immediately due and payable upon a determination by the Director that the Respondent has
19 violated any term of this Order, or any provision of the Oregon Securities Law.

20 3. The Respondent will pay \$1,000 (one thousand dollars) of the civil penalty at the time of
21 execution of this Order and will pay the remaining \$4,000 (four thousand dollars) of the due and
22 payable civil penalty in monthly installments of no less than \$1,000 (one thousand dollars)
23 beginning no later than May 10, 2011, with payments due no later than the tenth day of each
24 month. If the Respondent fails to comply with the payment schedule, is late with a monthly
25 payment, or skips a monthly payment, then the entire unpaid portion of the civil penalty,

26 **PAGE 4 OF 6 – S-11-0009 (*Lince et al.*); ORDER TO CEASE AND DESIST, ORDER
ASSESSING CIVIL PENALTY, AND CONSENT TO ENTRY OF ORDER**

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1 including but not limited to, the \$5,000 (five thousand dollars) suspended portion of the civil
2 penalty, will become immediately due and payable.

3 4. In addition to the civil penalty, the Respondent agrees to and is ordered to pay \$500 (five
4 hundred dollars) to the Department of Consumer and Business Services for the Consumer
5 Financial Education Account at the time of execution of this Order.

6 The entry of this Order in no way limits further remedies which may be available to the
7 Director under the Oregon Securities Law.

8 Dated this 31st day of March, 2011, at Salem, Oregon.

9 SCOTT L. HARRA, Acting Director
Department of Consumer and Business Services

12 /s/ David Tatman
13 David C. Tatman, Administrator
Division of Finance and Corporate Securities

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17 **CONSENT TO ENTRY OF ORDER FOR**
18 **BRENT LINCE D/B/A TREASURE HEART FINANCIAL COUNSELING**
19 **AND D/B/A TREASURE HEART FINANCIAL COACHING**

20 I, Brent Lince d/b/a Treasure Heart Financial Counseling and d/b/a Treasure Heart
21 Financial Coaching, state that I am a resident of the State of Oregon, that I have read the
22 foregoing Order and that I know and fully understand the contents hereof; that the factual
23 allegations stated herein are true and correct; that I have been advised of the right to a hearing
24 and the right to be represented by counsel in this matter; that I voluntarily consent to the entry of
25 this Order without any force or duress, expressly waiving any right to a hearing in this matter;

1 that I understand that the Director reserves the right to take further actions against me to enforce
2 this Order or to take appropriate action upon discovery of other violations of Oregon law by me;
3 and that I will fully comply with the terms and conditions stated herein.

4 I understand that this Order is a public document.

5 Dated this 23rd day of March, 2011.

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7
8 /s/ Brent Lince

BRENT LINCE

**Authorized Representative, Treasure Heart Financial Counseling and
9 Authorized Representative, Treasure Heart Financial Coaching**

10 SUBSCRIBED AND SWORN to before me this 23rd day of

11 March, 2011.

12 /s/ Gregory Alan Saville

13 Gregory Alan Saville

14 (Printed Name of Notary Public)

15 Notary Public for the State of: OR

16 Washington County

17 My commission expires: 11-19-2012

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