Correct. The slope of $y = -3x - 4$ is 3, so any line perpendicular to it will have slope $\frac{1}{3}$ (the opposite reciprocal of -3). The equation $y + 5 = \frac{1}{3}(x - 2)$ is the point slope form of the line with slope $\frac{1}{3}$ that goes through (2, -5).