

co-chair of the Generation-Skipping Transfer Tax Committee and a founding co-chair of the Young Lawyers Network of the Section. She is admitted to the Illinois Bar, and received her J.D. from Yale Law School and her B.A. from Stanford.

1:55 PM Choosing Among the Private Foundation, Donor-Advised Fund and Supporting Organization

We will discuss how tax advisors can best help their clients choose among these three popular structured giving options. Ms. Bjorklund will also discuss how soliciting charities can create a member benefit category to attract new money from donor-advised funds.

Victoria B. Bjorklund, *Simpson Thacher & Bartlett LLP*, New York, New York. Victoria Bjorklund is a Partner at Simpson Thacher & Bartlett LLP where she heads the Firm's Exempt Organizations Group. In 2001, Ms. Bjorklund was appointed by the Secretary of the Treasury to serve as one of six exempt-organization members on the IRS's Tax Exempt/Government Entities Advisory Committee and served as its Chair for 2004-2005. In June 2005, she received the IRS Tax Exempt Division Commissioner's Award for "ground-breaking service" to the Advisory Committee. She chaired the ABA Tax Section Committee on Exempt Organizations from 2001 through 2003 and now serves as Co-Chair of the Subcommittee on International Philanthropy. She earned her J.D. at Columbia University School of Law, a Ph.D. in Medieval Studies from Yale University, and a B.A. *magna cum laude* from Princeton University, where she graduated in three years and was elected to Phi Beta Kappa.

2:45 PM Vendor Refreshment Break *Sponsored by Country Club Trust Company*

3:15 PM Sophisticated Asset Protection Planning Tools and Techniques Including Offshore Trusts

With the increasing economic turbulence and corresponding emphasis on asset protection, an analysis of the decreasing protections afforded by bankruptcy statutes, limited liability companies, limited partnerships, and spendthrift trusts, suggests that foreign protective trusts will become more important than ever before in protecting family wealth.

Elizabeth M. Schurig, *Schurig Jetel Beckett Tackett*, Austin, Texas. Elizabeth Schurig is a frequent author and speaker in the areas of domestic and international estate planning, asset protection, and foreign trust planning and tax compliance. Ms. Schurig has been quoted in various publications, including Practical Accountant and Bloomberg Wealth Manager. She is an author and editor of the four-volume treatise, *Asset Protection: Domestic and International Law and Tactics* (Thomson/West Group, updated quarterly). Ms. Schurig graduated from The University of Texas School of Law in 1988 after receiving her B.A. in English from Baylor University in 1984.

4:05 PM Recent Legislative and Regulatory Events Impacting the Way Appraisals for Estate and Gift Tax Purposes Should be Approached to Avoid Ethical Violations, Malpractice and Other Concerns

This presentation will cover how new regulations interpreting IRC sections 6694A and 6695, among others, impact the way appraisals for estate and gift tax purposes must be viewed. In today's tax climate, the appraiser is now a tax practitioner and a non-signing preparer of returns in some instances. That change affects the way tax professionals and appraisers must interact in order to avoid ethical violations and malpractice, among other concerns.

Will Frazier, *Howard Frazier Barker Elliott Inc.*, Dallas, Texas. Will Frazier is a principal and founder of the firm of Howard Frazier Barker Elliott, Inc, and has thirty years of experience in business valuation and corporate finance. As an Accredited Senior Appraiser of the American Society of Appraisers (ASA) since 1987, he has participated as an appraiser in numerous U.S. Tax Court cases, including testimony in *Jelke, McCord, Dunn and Gladys Cook*. Mr. Frazier frequently speaks and writes about the valuation of family-owned investment entities for Federal estate and gift tax purposes.

4:55 PM Adjourn

Friday, May 15, 2009

7:00 AM Registration and Refreshments

7:30 AM Ethical Issues and Conflicts of Interest for the Estate Planning Professional

This presentation will deal with ethical issues and conflicts of interest concerns in estate planning for multiple members of the same family, as well as for the family's business interests; conflicts of interest and confidentiality problems in planning for spouses, siblings, and other family members; client conflict letters and other documentation; malpractice concerns; quality control procedures; and privity issues.

Michael V. Bourland, *Bourland, Wall & Wenzel, P.C.*, Ft. Worth, Texas. Michael V. Bourland is the founding shareholder of Bourland, Wall & Wenzel, P.C., a Fort Worth law firm. He is a Fellow of the American College of Trust and Estate Counsel. His practice is directed to business, tax, estate planning, probate, charitable entities, charitable giving and church law, and he contributes on subjects within his practice areas to many publications including the *New York Times*, *Nation's Business*, *Business Week* and *Money* magazine. Mr. Bourland is a co-author of *Keeping Your Church Out of Court*, first and second and third editions.

8:20 AM Recent Developments Affecting Estate Planning

Legislative developments, review of recent regulations, cases and rulings relating to valuation issues, life insurance, marital and charitable deductions, lifetime gift strategies, disclaimers, and other estate planning topics.

Professor Stanley M. Johanson, *Fannie Coplin Regents Chair, University Distinguished Teaching Professor, The University of Texas School of Law*, Austin, Texas.

Stanley M. Johanson is the Fannie Coplin Regents Chair in Law and the University Distinguished Teaching Professor at the University of Texas School of Law. He is the recipient of the 2006-08 Massey Teaching Excellence Award. He is the author of *Johanson's Texas Probate Code Annotated* (West, 2007) and *Wills, Trusts and Estates* (7th ed. 2005), which is used at over 120 law schools. He was the 1997 recipient of the Treat Award for Excellence presented by the National College of Probate Judges, and in 2005 was given a Lifetime Achievement Award for his contributions to Texas Probate and Trust Law by the Real Estate, Probate and Trust Law Section of the State Bar of Texas.

9:10 AM Refreshment Break *Sponsored by Lathrop & Gage LLP*

9:25 AM Decanting Trusts

Even an irrevocable unamendable trust can be modified under certain circumstances. Several states have now enacted legislation permitting trustees to transfer all or part of the assets of one trust over to a new or different trust. Analogizing the transferred principal to wine transferred from its original bottle to a new vessel, the statutes have come to be known as "decanting" statutes. This presentation will review the framework of the decanting statutes, discuss certain case law developments and examine the variety of objectives that decanting may be used to achieve, including modifying administrative provisions, altering trusteeship provisions, correcting drafting errors, changing governing law, making a trust interest spendthrift or the reverse and avoiding state or local tax.

Susan Porter, *Managing Director, U.S. Trust*, New York, New York. Susan Porter is a managing director in the Private Wealth Management Division at U.S. Trust. Ms. Porter is a visiting adjunct professor at the University of Miami School of Law Graduate LL.M. Program in Estate Planning and a member of the Advisory Committee of the Philip E. Heckerling Institute on Estate Planning. She received her B.A. from Vassar College, her J.D. from the University of Wisconsin Law School and her LL.M. from New York University Law School. She is also a Certified Trust and Financial Advisor (CTFA).

10:15 AM Qualified Plans Favoring Business Owners: Selection and Planning Ideas

Understand the opportunities for business owners (and professional practices!) to maximize their use and benefits from qualified plans. This will include a survey of basic rules relevant to the opportunity provided by retirement plans, including plan selection and planning ideas. This course is recommended for the non-ERISA practitioner who wants to help their clients (and possibly themselves) maximize the tax, savings, and employee benefit advantages of employer sponsored retirement plans.

David Weaver, *Edward Jones*, St. Louis, Missouri. David Weaver is the advanced-planning attorney for the Edward Jones Retirement Plan Marketing department. Prior to joining the firm in 2001, Mr. Weaver was in private practice specializing in tax, retirement plans and business issues. He has written numerous articles and is a frequent presenter to financial advisors, CPAs, attorneys and clients. Mr. Weaver graduated from the University of Missouri—Columbia School of Law in 1988 and received his undergraduate degree from the University of Missouri—Columbia in 1985.

11:05 AM Refreshment Break

11:20 AM Practical Estate Planning in 2009: What Works Today and What Does Not

This topic will examine different estate planning techniques and how well they work when there is a \$3.5 million exemption and a \$13,000 gift tax annual exclusion. Among the areas to be covered are marital deduction planning, which types of marital formulas to use, qualifying gifts for the annual exclusion through Crummey Powers and other means, and practical uses of GRATs and sales to defective grantor trusts.

Charles D. "Skip" Fox IV, *McGuireWoods LLP*, Charlottesville, Virginia. Charles D. "Skip" Fox IV is a partner in the Charlottesville, Virginia, office of the law firm of McGuireWoods LLP. His practice concentrates in estate planning, estate administration, trust law and charitable organizations. He has contributed articles to several publications, including *Trusts & Estates*, *Estate Planning* and *The Journal of Asset Protection*. He was a member of the editorial board of *Trusts & Estates* for several years and is now Chair of the Editorial Board of *Trust & Investments*. Mr. Fox is a Fellow of the American College of Trust and Estate Counsel and is listed in *Best Lawyers in America*.

12:10 PM Adjourn

Optional Session sponsored by The Greater Kansas City Community Foundation

*No charge for KCEPS attendees
Mo. CLE: 2 credit hours • Kan. CLE pending • CPE credit: 2 hours*

12:30 PM Box Lunch *Sponsored by The Greater Kansas City Community Foundation*

12:45 PM Welcome by Laura McKnight. President and CEO, Greater Kansas City Community Foundation

1:00 PM Perfecting Donor Intent with a Gift Agreement

Donors are increasingly restricting a charity's use of donated funds. The restrictions may make sense today, but the funds may be restricted in perpetuity. What can the charity do many years in the future when the restrictions no longer make sense or no longer fit the charity's priorities? How can future gifts be structured to provide needed flexibility as today's realities change over time?

Eric A. Manterfield, *Krieg DeVault LLP*, Noblesville Indiana.

1:50 PM Fiduciary Duties and Potential Liabilities Relating to Charitable Entities: Planner's Toolbox of Basic Fiduciary Responsibility

This presentation will deal with basic state and federal standards of conduct for decision makers of charitable organizations, as well as the fiduciary's scope of liability protection.

Michael V. Bourland, *Bourland, Wall & Wenzel, P.C.*, Ft. Worth, Texas.

2:40 PM Adjourn

2009 Symposium Registration Form

Fee: \$295

You may also register online at www.kceps.org

- Enclosed is \$ _____ for _____ registration(s) for enrollment in the Kansas City Estate Planning Symposium at the Kansas City Convention Center Grand Ballroom, 14th Street and Wyandotte, Kansas City Missouri on Thursday, May 14 and Friday, May 15, 2009. (Single day registrations are not available.)
- Please enroll me in the optional Friday afternoon program sponsored by the Greater Kansas City Community Foundation.
- I cannot attend the seminar but would like the CD-ROM copy of the course materials for \$75 each. Enclosed is \$ _____ for _____ copy(ies).

Identification (Please check all that apply)

- Attorney CFP® Consultant CPA Trust Officer University or College Professor
 Financial Service Professional Nonprofit Other (please specify) _____

Registration Information:

Attendee Name (please print) _____

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City, State, ZIP _____

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Firm or Company Phone _____ Fax _____

Provide E-mail and FAX numbers only if you wish to receive E-mail or FAX notification of future seminars.

Credit Card Payment:

If paying by credit card, complete the following information. Credit card registrations may be sent by fax to (816) 235-5414.

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No admission ticket or confirmation will be sent. Just pick up materials at the registration desk on the day of the program. Pre-registration is encouraged. There is no penalty for walk-in enrollments.

Check Payment: Make checks payable to Kansas City Estate Planning Symposium and mail along with this form to: Continuing Legal Education, UMKC School of Law, Suite 028, 5100 Rockhill Road, Kansas City, MO 64110-2499. If you have any questions please consult our web page at www.kceps.org or call (816) 235-1648. Relay Missouri: 1-800-735-2966 (TT) or 1-800-735-2466 (voice).

Location and Parking Note: The entrance to the Grand Ballroom area at the Kansas City Convention Center is located at the corner of 14th Street and Wyandotte. Parking will be validated for the Allis Plaza Parking Garage at 12th and Wyandotte. Consult www.kceps.org or call 816-235-1648 for information. Please allow ample time for the walk between the parking garage and the Grand Ballroom.

Lodging Information: A block of rooms is available at Crowne Plaza Kansas City Downtown, 1301 Wyandotte, Kansas City, MO 64055, telephone number 816-474-6664, 1-800-2CROWNE. When making your reservations, please be sure to mention the "Kansas City Estate Planning Symposium" to receive a group rate of \$109 standard sngl/dbl. The room block cut off date is Monday, April 13, 2009. After that date, rooms are on a space available basis.

KCEPS Cancellation and Refund Policy: Cancellations received prior to 48 hours before the event will be refunded. Due to advance commitment requirements, cancellations received after that will receive the course materials on CD-ROM, but no refund. Substitutions are permitted. For more information please contact the UMKC CLE office at (816) 235-1648.

For more information visit the web site of the Kansas City Estate Planning Symposium: www.kceps.org or call 816-235-1648.

PROGRAM SCHEDULE

Thursday, May 14, 2009

8:00 AM **Registration & Continental Breakfast** *Sponsored by Frontier Investment Banking*

8:15 AM **Welcoming Remarks**

8:30 AM **Life Insurance -
Planning for Clients Who Are Concerned about Money**

He will explore the impact of the current economic and political "climate change" on the role of life insurance in financial and estate planning. He will discuss the reassessments that clients should be making about their insurance needs and the corresponding implications on product selection and premium funding.

Charles L. Ratner, Ernst & Young LLP, Cleveland, Ohio. Charles L. Ratner is the National Director of Personal Insurance Counseling for Ernst & Young. He is a member of the Society of Financial Service Professionals and the American Bar Association, and has served as the Vice-Chair of the Committee for Insurance of the Real Property, Probate and Trust Law Section of the American Bar Association. His articles have appeared in *Estate Planning, Probate & Property, Trusts & Estates*, and *National Underwriter*. He is co-author of *Ernst & Young's Personal Financial Planning Guide*. Mr. Ratner is also a national instructor for Ernst & Young in the areas of life insurance and estate and business succession planning.

9:20 AM **Hot Topics and Current Developments that are Essential for the
Practical Implementation of Transfer Planning Strategies**

Hot topics with the IRS and current developments affecting the practical implementation of transfer planning strategies, including legislative developments (including possible restrictions on valuation discounts), recently proposed and finalized regulations, recent cases impacting planning for Family Limited Partnerships and Limited Liability Companies, and planning with grantor trusts.

Stephen R. Akers, Bessemer Trust Company, Dallas, Texas. Stephen R. Akers is a member of the Advisory Committee to the University of Miami Philip E. Heckerling Institute on Estate Planning. He serves as the Chair of the American Bar Association's Section of Real Property, Trust & Estate Law. He is a Fellow of the American College of Trust and Estate Counsel, and currently serves on the ACTEC Long Range Planning Committee. He is a past Chair of the State Bar of Texas Real Estate, Probate and Trust Law Section and of the Dallas Bar Probate, Trusts and Estates Section.

10:10 AM **Refreshment Break** *Sponsored by BryanMark Financial Group*

10:25 AM **Pass-Through Entities and Income Tax Planning for the
Closely-Held Business**

This session will cover several of the particular estate planning strategies available (and the particular pitfalls present) depending on the entity that walks through the door with the client. This is not another choice-of-entity presentation; rather, it is concerned with the specific strategies that are available once the business has already been operating for some time and has proven successful.

Professor Samuel A. Donaldson, Associate Professor of Law, Director, Graduate Program in Taxation, University of Washington School of Law, Seattle, Washington.

Samuel A. Donaldson is a Professor and Director of the Graduate Program in Taxation at the University of Washington School of Law in Seattle, Washington. He is a three-time recipient of the Philip A. Trautman Professor of the Year award from the School of Law's Student Bar Association. He is the author of the Thomson-West casebook, *Federal Income Taxation of Individuals*; a co-author of the *Price on Contemporary Estate Planning* treatise published by CCH; and a co-author of *Federal Wealth Transfer Taxes*, a reference published by Thomson-West.

11:15 AM **Estate Planning for Couples in a Second Marriage**

Estate planning for couples in a second marriage has numerous non-tax challenges which must be considered by the attorney and accountant. Practical planning suggestions are presented.

Eric A. Manterfield, Krieg DeVault LLP, Noblesville Indiana. Eric A. Manterfield is a partner in the Indianapolis, Indiana, law firm of Krieg DeVault LLP. He is an Indiana Certified Estate Planning and Administration Specialist. A Fellow of the American College of Trust and Estate Counsel, Mr. Manterfield is listed in *The Best Lawyers in America and Indiana Super Lawyers*. He served as an adjunct professor of law at the Indiana University School of Law in Bloomington, where he taught estate planning for thirty years.

12:05 PM **Lunch Break** (included in fee) *Sponsored by The Private Client Reserve at US Bank*

1:05 PM **Generation-Skipping Transfer Tax Update**

We will discuss recent Generation Skipping Transfer (GST) tax developments, including guidance regarding qualified severances, allocations and elections regarding allocations of GST tax exemption and grandfathered trusts. We will review practical ways to remedy past mistakes and to draft flexible plans, including common pitfalls.

Julie K. Kwon, Stanford University, Office of Development, Stanford, California. Julie K. Kwon is a Philanthropic Advisor with Stanford University. She is the Vice-Chair of the Income and Transfer Tax Planning Group of the American Bar Association, Real Property, Trust & Estate Section. She is the past chair of the Estate and Gift Tax Committee, past

The Estate Planning Society of Kansas City, in cooperation with the University of Missouri-Kansas City School of Law/Continuing Legal Education, presents:



ESTATE PLANNING SYMPOSIUM

Thursday, May 14, 2009 and Friday, May 15, 2009

Kansas City Convention Center Grand Ballroom
14th and Wyandotte, Kansas City, Missouri

Expanded Program

- Life Insurance—Planning for Clients Who are Concerned about Money
- Hot Topics and Current Developments that are Essential for the Practical Implementation of Transfer Planning Strategies
- Pass-Through Entities and Income Tax Planning for the Closely-Held Business
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- Optional free program sponsored by the Greater Kansas City Community Foundation

CLE Credit hours: Missouri 13.0 hours with 2.0 ethics (May 14 - 8.0 hours with 1.0 ethics and May 15 - 5.0 hours with 1.0 ethics); Kansas: 13.0 hours with 2.0 ethics (May 14 - 8.0 hours with 1.0 ethics and May 15 - 5.0 hours with 1.0 ethics) Arkansas, Iowa, Oklahoma: pending. Missouri Life & Health Insurance: pending. Kansas Life & Health Insurance: May 14-7.0 & 1 Ethics; May 15 - 4.0 and 1 ethics. CFP: 13. hours. CPE Credit: 11.0 and 2.0 ethics.

CPA Credit Information Sponsor: UMKC/CLE A. Course level: intermediate, update. B. Course Objectives: The student will learn about new developments and concepts in estate planning. C. No prerequisites or advance preparation. D. Delivery Method: Group live. E. Recommended CPE credit to be awarded: 13 hours. F. For more information regarding administrative policies such as complaint and refund, please contact our offices at 816-235-1648. G. UMKC/CLE is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org.

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