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JOIN US FOR THE MIDWEST'S PREMIER ESTATE PLANNING EVENT

Thursday, April 27 and Friday, April 28, 2017

Overland Park Convention Center

6000 College Blvd.

Overland Park, Kansas 66211

Presented in cooperation with the Estate Planning Society of Kansas City, the Financial Planning Association of Greater Kansas City, and the University of Missouri Kansas City School of Law



The Kansas City Estate Planning Symposium features:

- › Nationally renowned speakers at a fraction of the cost of the leading national conferences
- › Up to a year's worth of Continuing Education Credits
- › Knowledge and relationships that will help you better serve your clients

2017 Symposium Chairperson:

Christine M. Graham,
BMO Financial Group, Leawood, KS

The Symposium will include critical information for:

- › Estate Planning Attorneys
- › Business and Tax Attorneys
- › CPAs
- › Trust Officers
- › Planned Giving Professionals
- › CFPs®/Financial Planners
- › Life Underwriters

Now in its 36th year, The Kansas City Estate Planning Symposium brings together national-caliber speakers addressing topics covering every facet of estate planning. For additional information visit KCEPS.org, or call 816-235-1648.

Thursday, April 27, 2017

7:30 AM REGISTRATION AND BREAKFAST
Brought to you by Northwestern Mutual

8:00 AM WELCOME AND INTRODUCTORY REMARKS

8:15 AM WHAT YOU DON'T KNOW CAN HURT YOU: RECENT DEVELOPMENTS IN ESTATE PLANNING AND ESTATE AND TRUST ADMINISTRATION

This will be a review of recent legislative, regulatory and judicial developments with respect to the estate, gift, generation-skipping and fiduciary income taxes. Among the areas to be addressed are the estate and gift tax initiatives of the new administration; gifts; estate inclusion; valuation cases and rulings; charitable trusts and easements; state income taxes; life insurance; and the payment of estate taxes.

CHARLES D. "SKIP" FOX IV is a partner in the Charlottesville, Virginia office of McGuireWoods LLP and chair of the firm's Tax and Employee Benefits Department. Skip concentrates his practice in estate planning, estate administration, trust law, and charitable organizations. He speaks extensively around the country on estate planning topics and has written or co-written seven books and numerous articles. Skip is a Fellow and Vice President of ACTEC.

Skip received his A.B. from Princeton, his M.A. from Yale, and his J.D. from the University of Virginia.

9:30 AM RECENT IMPORTANT DEVELOPMENTS IN THE LIFE INSURANCE WORLD

This program will explore various recent developments of interest to a practitioner or financial advisor who works with, or is considering recommending, life insurance in their clients' estate plans.

MARY ANN MANCINI, Loeb & Loeb LLP Washington, DC, is experienced in succession and estate planning for closely-held business owners. She is a nationally recognized expert in techniques that utilize life insurance in estate and business plans, such as insurance trusts, split dollar and deferred compensation arrangements, and life settlements. Mary Ann represents fiduciaries and beneficiaries in trust and estate matters before the Internal Revenue Service and in administration and litigation matters, and works with many private trust companies, family offices, and national and international bank trust departments. Mary Ann's practice areas are in Trusts and Estates, Tax and Trust and Estate Litigation. She attended Washington College (B.A., 1980), The Catholic University of America, Columbus School of Law (J.D.) and Georgetown University (LL.M.)

10:20 AM REFRESHMENT BREAK

Brought to you by our Platinum Sponsors

10:40 AM WITH GREAT POWER COMES GREAT LIABILITY: HELPING TRUSTEES AVOID PITFALLS IN COMMON TRANSACTIONS

Trustees often are asked to engage in loans to related parties or beneficiaries and other transactions with related trusts, closely held assets and real estate. For a trustee who is not careful, even a seemingly simple act like making a loan to a beneficiary can lead to liability. This session will explore methods to reduce fiduciary risk in common trust transactions.

LAUREN WOLVEN is a partner in the Trusts & Estates Group of Levenfeld Pearlstein, LLC in Chicago. She concentrates her practice on estate planning, tax and succession planning for privately held businesses and fiduciary risk management. A Fellow of ACTEC, Lauren is a frequent lecturer and author on a variety of estate planning and trust administration topics.



11:30 AM WHAT YOUR FUTURE CLIENT WILL LOOK LIKE: DEMOGRAPHIC AND STATISTICAL TRENDS IN CHARITABLE AND NON-CHARITABLE ESTATE PLANNING

This session reviews results from a national longitudinal study tracking estate plans and estate planning changes among older adults across more than 20 years. Additionally, this study connects lifetime planning with post-mortem estate distributions for over 12,000 decedents whose lifetime planning was tracked across many years during the study.

RUSSELL N. JAMES, III, J.D., PH.D., CFP® is a professor in the Department of Personal Financial Planning at Texas Tech University. He directs the on-campus and online graduate program in Charitable Financial Planning and teaches Charitable Gift Planning at the Texas Tech University School of Law. He graduated, cum laude, from the University of Missouri School of Law where he was a member of the Missouri Law Review. While in law school he received the United Missouri Bank Award for Most Outstanding Work in Gift and Estate Taxation and Planning. He also holds a Ph.D. in consumer economics from the University of Missouri, where his dissertation was on charitable giving.



12:20 PM LUNCH BREAK (included in fee)

SPONSORED BY Country Club Trust Company, N.A.

1:10 PM THE CONTINUING SAGA OF UNFULFILLED TAX REFORM

A discussion of the current status of legislative tax reform, focusing on the new President's budget and the most recent legislative proposals. The substance of the proposals will be reviewed and compared, as will the prospects for enactment.

HARRY L. (HANK) GUTMAN, Principal, Director of the Tax Governance Institute Ivins, Phillips & Barker, Chartered Washington, D.C., brings more than 45 years of tax experience and expertise that includes federal government Treasury and Congressional positions, full time teaching at major law schools and law practice. As Joint Committee Chief of Staff from 1991 through 1993, Hank was the primary nonpartisan adviser to the House Ways and Means and Senate Finance Committees concerning the technical, economic and revenue aspects of tax legislation. He also served as deputy tax legislative counsel in the Treasury Department Office of Tax Policy. Throughout his career, Hank has counseled major multinational corporations on various implications of tax legislative change. He has represented clients in legislative and administrative matters before the Congress, the Treasury Department and the Internal Revenue Service. Hank received his undergraduate degree from the Woodrow Wilson School of Public and International Affairs at Princeton University, a BA degree in Jurisprudence from University College, Oxford University, and his LLB degree from Harvard Law School.



2:00 PM PLEASE, DON'T PUT IT THERE: NAVIGATING THE PROHIBITED TRANSACTION AND MINIMUM DISTRIBUTION RULES IN IRAS

IRAs are a major part of many individuals' investment portfolios. They are subject to important limitations not applicable to taxable accounts that restrict the assets they can hold, the transactions they can engage in, and the options for how they are paid out. This session will focus on the most critical of these rules, and planning to avoid bad investment and distribution decisions.

THOMAS W. ABENDROTH is a partner in the Chicago law firm of Schiff Hardin LLP and practice group leader of the firm's Private Clients, Trusts and Estates Group. He concentrates his practice in the fields of estate planning, federal taxation, and business succession planning. Tom has taught at the American Bankers Association National Graduate Trust School since 1990 and is a co-presenter of a monthly teleconference series on estate planning issues presented by the American Bankers Association. He is a Fellow of ACTEC.



2:50 AM REFRESHMENT BREAK
Brought to you by our Platinum Sponsors

3:10 PM RUNNING THE BASIS (CATCHING MAXIMUM TAX SAVINGS)
The income tax savings from the "step-up" in basis is now critical to estate planning. This presentation will discuss simple and complex tax basis management techniques that maximize the basis adjustment at death for all different types of assets. The presentation will discuss: (i) using leverage to multiply the amount of "step-up" but minimize estate tax inclusion; (ii) capturing multiple exclusion amounts, including getting a "double step-up" among spouses in a separate property state; (iii) creative uses of entities taxed as partnerships (including LLCs that are temporarily disregarded entities) that "strip and shift" the basis from one asset to another, maximize the "step-up," and also transfer wealth; (iv) how to own the asset but still "transfer" the appreciation out of the estate; (v) techniques to deal with those pesky installment notes currently in the grantor's estate; and (v) how to partner with charity in this new estate planning paradigm where it's all about the basis.

PAUL S. LEE is a Managing Director and Senior Regional Wealth Advisor with The Northern Trust Company. Based in New York City, he serves as a senior Regional Wealth Advisor and Managing Director. In this capacity, he is responsible for providing strategic tax, estate planning and investment advice to high-net-worth clients and their advisors.



4:00 PM SAVING THE BEST FOR LAST - ETHICAL DILEMMAS ESTATE AND BUSINESS PLANNERS FACE (ETHICS)

Conflicts of interest in representing family members, maintaining client confidences, data privacy, reporting errors ... let's be careful out there!

ANN B. BURNS is the Chair of the Trust, Estate and Charitable Planning group at Gray Plant Mooty, Minneapolis. Her practice focuses on estate and charitable planning, business succession planning, estate and trust administration, and fiduciary and tax litigation. Ann brings a unique mix of skills to her law practice as a certified public accountant and attorney. She represents multigenerational families of wealth throughout the country and individual and corporate trustees in estate planning, fiduciary, and tax matters.



4:50 PM NETWORKING SOCIAL
SPONSORED BY Midwest Trust

Friday, April 28, 2017

7:30 AM REGISTRATION AND BREAKFAST
Brought to you by our Platinum Sponsors

8:00 AM ANNOUNCEMENTS AND INTRODUCTIONS

8:15 AM SECTION 2704 REGULATIONS – WHAT HAS THE IRS DONE (OR NOT DONE) TO US?

After working on additional regulations under Section 2704 for 13 years, the IRS released extremely ambiguous proposed regulations that spawned a firestorm of comments. They either apply family attribution and largely eliminate valuation discounts or they may have little impact at all. Perhaps most importantly, they apply a new three-year rule to transfers that result in a loss of the holder's ability to force the liquidation of the entity.

STEVE R. AKERS, J.D., is a Managing Director with Bessemer Trust Company, N.A., in Dallas, Texas, where he is Senior Fiduciary Counsel and chairs the Estate Planning Committee. Steve is a member of the Advisory Committee to the University of Miami Philip E. Heckerling Institute on Estate Planning and is a frequent speaker at that Institute, as well as other estate planning seminars across the country. He is a past Chair of the American Bar Association's Section of Real Property, Trust & Estate Law.



9:30 AM THE REMAINS OF THE DAY: PLANNING DECISIONS REGARDING THE USE AND DISPOSITION OF A CLIENT'S BODY AFTER DEATH

This session looks at planning for the client's physical and electronic remains after death. Specific topics include organ donation, using gametic material to conceive children posthumously, and access to social media and email accounts.

SAMUEL A. DONALDSON, J.D. University of Arizona; LL.M. (Taxation), University of Florida, is a Professor of Law at Georgia State University in Atlanta, Georgia. Prior to joining the Georgia State faculty in 2012, he was on the faculty at the University of Washington School of Law for 13 years. During his tenure at the University of Washington, he was a five-time recipient of the Philip A. Trautman Professor of the Year award from the School of Law's Student Bar Association. Prof. Donaldson served for two years as Associate Dean for Academic Administration and for six years as the Director of the law school's Graduate Program in Taxation. He teaches a number of tax and estate planning courses, as well as courses in the areas of property, commercial law and professional responsibility. Professor Donaldson is an Academic Fellow of ACTEC and a member of the Bar in Washington, Oregon, and Arizona.



10:20 AM REFRESHMENT BREAK
Brought to you by our Platinum Sponsors

10:40 AM ABLE ACCOUNTS: WHAT EVERY ESTATE PLANNING PROFESSIONAL NEEDS TO KNOW

ABLE accounts are a new planning tool available to individuals with disabilities and their families. This presentation will focus on when it is appropriate to consider an ABLE account and how they compare to special needs trusts and other planning vehicles.

BERNARD A. KROOKS, J.D., CPA, LL.M., CELA, AEP (Distinguished), founding partner of the law firm Littman Krooks LLP, New York, NY, is the immediate past President of the Arc of Westchester, the largest agency in Westchester County, New York serving individuals with intellectual and developmental disabilities and their families. Mr. Krooks serves as Chair of the Elder Law Committee of ACTEC and Chair of the Elder Law Group of the Real Property, Trust and Estate Law Section of the American Bar Association. He is past President of the (1) National Academy of Elder Law Attorneys (NAELA), (2) the New York Chapter of NAELA, (3) the Special Needs Alliance, and past Chair of the Elder Law and Special Needs Section of the New York State Bar Association.



11:30 AM WHAT ESTATE PLANNERS IN COMMON LAW MARITAL PROPERTY STATES NEED TO KNOW ABOUT COMMUNITY PROPERTY

Although only nine states use the community property system, these states account for over 25% of the population of the United States. Because estate planning clients often move between community property and common law property states as well as own property in states with different systems, it is prudent for all estate planners to have a basic knowledge of the workings of the community property system.

PROF. GERRY W. BEYER joined the faculty of the Texas Tech University School of Law (Lubbock) in 2005 as the first holder of the Governor Preston E. Smith Regents Professorship. He is the recipient of dozens of outstanding and distinguished faculty awards including the Chancellor's Distinguished Teaching Award, the 2012-2013 Outstanding Researcher Award (Law) and the 2015 President's Academic Achievement Award. As a state and nationally recognized expert in estate planning, Prof. Beyer was inducted into the National Association of Estate Planning Councils' Estate Planning Hall of Fame in 2015. Prof. Beyer is the editor of the most popular estate planning blawg in the nation which for the past six years was named to the ABA Journal's Blawg 100 and was awarded ABA Blawg 100 Hall of Fame status in December 2015.



12:20 PM LUNCH BREAK (included in fee)

1:10 PM THE ESTATE PLANNER'S INCOME TAX PLAYBOOK

More than ever, modern estate planning is about planning for the federal income tax. Practitioners need to have a good handle on basic federal income tax rules. This session reviews planning opportunities and the hidden traps that crop up in traditional estate planning.



SAMUEL A. DONALDSON, J.D.
Associate Professor
Georgia State University School of Law
Atlanta, GA

2:00 PM "IT'S A WHOLE NEW BALLGAME" – TRUST DIRECTORS WITH POWERS TO ADVISE/CONSENT/DIRECT AND WITH POWERS OF PROTECTORS

This presentation will discuss the various roles lawyers fulfill related to our clients' trusts – advisor, advocate, amender, approver, consenter, director, enforcer, mediator, remover, tie-breaker and trustee, are among some of the titles. Some of these functions involve the direction of a trustee in carrying out ordinary duties in administration of a trust, such as directing the trustee as to trust investments or discretionary distributions from the trust. Other functions involve decisions that would otherwise be made by courts or that would not easily be made by trustees due to the trustees' fiduciary duties to beneficiaries. It will examine the issues surrounding the lawyer fulfilling these various functions, and the scope of any duties and other considerations for lawyers prior to agreeing to undertake such functions or roles.

KATHLEEN R. SHERBY is a partner in the Private Client Group of Bryan Cave LLP, St. Louis. She is a co-leader of the Fiduciary Litigation Team and a Past President of ACTEC. Kathleen's practice involves representation of private individuals in all aspects of wealth transfer planning with a particular focus on estate planning for retirement benefits, integrating the planning for minimization of transfer tax and income tax with the required minimum distribution rules. She has represented both trustees and beneficiaries on a wide variety of fiduciary issues and has advised trustees and trust protectors over the years as to their fiduciary duties in administering trusts, trust construction, modifications, reformations and terminations.



2:50 PM BREAK
Brought to you by our Platinum Sponsors

3:10 PM ANTICIPATING WILL CONTESTS AND HOW TO AVOID THEM (ETHICS CREDIT)

An estate planner must always be on guard when preparing instruments which may supply incentive for someone to contest a will. This presentation points out the common situations that increase the likelihood of a will contest and reviews a variety of techniques which may avoid the contest in the first place or enhance the likelihood of the contest failing.



PROF. GERRY W. BEYER
Governor Preston E. Smith
Regents Professor of Law Texas Tech
University School of Law Lubbock, TX

4:00 PM CLOSING REMARKS AND ADJOURN

What's Your Impression of the Kansas City Estate Planning Symposium?

"It's the big conference with the small conference feel. In two days you can get, really, the equivalent of a week's worth of education."

*– Professor Sam Donaldson,
Georgia State University College of Law*

"Great vendors. Everyone's real friendly. National level speakers. It's a great, organized event."

– Douglas Nickell, Lathrop & Gage LLP

"You come here to learn. It's fast-paced. It's up to date."

– Dan Erdel, Brett, Erdel, Owings & Tanzey

"I think this event – without a doubt – comes out tops on the list."

– 2016 attendee

"You can't do better for your time than this Symposium."

– 2016 attendee