



JOIN US FOR THE MIDWEST'S LEADING ESTATE PLANNING EVENT

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

Thursday, April 26 and Friday, April 27, 2018
Overland Park Convention Center
Overland Park, Kansas

**Includes
2017 Tax
Reform Act
Updates**

The Kansas City Estate Planning Symposium features:

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

2018 Symposium Chairperson:

Amy Guerich, Stepp & Rothwell, Inc.,
Overland Park, Kansas

The Symposium will include critical information for:

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

The Kansas City Estate Planning Symposium presents nationally-recognized speakers addressing topics covering every facet of estate planning. Make plans now to join us!
For additional information, visit KCEPS.org, or call 816-235-1648

Thursday, April 26, 2018

7:30 AM REGISTRATION AND BREAKFAST

Brought to you by Wells Fargo Private Bank

8:00 AM WELCOME AND INTRODUCTORY REMARKS

2018 Chairperson: **Amy Guerich** • Stepp & Rothwell, Inc.

8:15 AM RECENT DEVELOPMENTS IN ESTATE AND TRUST PLANNING AND ADMINISTRATION: HAS THERE BEEN A SEISMIC SHIFT?

This will be a review of recent developments in the fields of estate, gift, generation-skipping, and fiduciary income taxes and estate and trust planning. Special attention will be paid to the 2017 Tax Reform Act and the impact of the new or changed provisions on clients and the work of trust and estates professionals. Among the areas to be covered are regulatory developments, portability, the marital deduction, valuation, gifts, estate inclusion, insurance, generation-skipping tax, and asset protection.



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 President-Elect 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 WILL YOU STILL NEED ME, WILL YOU STILL FEED ME, WHEN I'M SIXTY-FOUR

Not sure that the Beatles were thinking about financing long-term care, but you and your clients should be! Seventy percent of Americans age 65 and older will need some form of long-term care during their lifetime. Unfortunately, the U.S. has no health insurance system for long-term care. To many, this comes as a rude awakening as their health declines and the need for care arises. This presentation will address the myriad of options available to people in need of long-term care, how to finance such care, and other issues that should be addressed during this process.



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.

10:20 AM REFRESHMENT BREAK

Brought to you by our Platinum Sponsors

10:40 AM POWERS OF ATTORNEY AND FINANCIAL INSTITUTIONS: OIL AND VINEGAR?

Although a power of attorney is an important component of an overall estate plan, sometimes the best laid plans go awry. Banks and other financial institutions regularly reject otherwise valid powers of attorney drafted in accordance with applicable state law, creating complications and possible extreme hardship for our clients and their families. This panel, including a representative from the banking world, will discuss current issues relating to powers of attorney, along with practical solutions and potential statutory changes that might facilitate more widespread acceptance of powers of attorney by banks and other financial institutions.

Topics include:

- Springing versus immediately effective powers of attorney
- Selecting the proper agent, including multiple agents, successor agents, and compensation of agents
- Monitoring the agent, including whether there is an affirmative duty to act, and accounting proceedings
- Reliance by third parties on the power of attorney, including remedies available when a power of attorney is not honored
- Estate and elder law planning using powers of attorney

PANEL



BERNARD A. KROOKS
Littman Krooks LLP
New York, New York



BRUCE STONE
Goldman Felcoski
& Stone P.A.
Coral Gables, Florida



THOMAS W. ABENDROTH
Schiff Hardin LLP
Chicago, Illinois



JEFFREY D. KEISER
U.S Trust, Bank of
America Private Wealth
Management

11:30 AM ESTATE PLANNING FOR IRAS AND OTHER QUALIFIED PLANS

During retirement, most time and effort relating to IRA planning is focused on maintaining and growing retirement funds. Unfortunately, not enough attention is paid to the tax aspects of IRA planning and the opportunities to preserve retirement funds after death. Nevertheless, with a decent understanding of the basic IRA rules, one will be able to plan around the key issues and identify opportunities.



ROBERT S. KEEBLER, CPA/PFS, MST, AEP (DISTINGUISHED) is a partner with Keebler & Associates, LLP, Green Bay, Wisconsin, and is a 2007 recipient of the prestigious Accredited Estate Planners (Distinguished) award from the National Association of Estate Planners & Councils. He has been named by CPA Magazine as one of the *Top 100 Most Influential Practitioners in the United States* and one of the *Top 40 Tax Advisors to Know During a Recession*. Mr. Keebler has been a speaker at national estate planning and tax seminars for over 20 years including the AICPA's: Estate Planning, High Income, Advanced Financial Planning Conferences, ABA Conferences, NAPEC Conferences, The Notre Dame Estate Planning Conference and the Heckerling Estate Planning Institute and is currently the chair of the 2017 AICPA ENGAGE Conference.

12:20 PM LUNCH BREAK (included in fee)

SPONSORED BY Country Club Trust Company, N.A.

1:10 PM CARE AND FEEDING OF TRUSTEES: STRUCTURING AND DRAFTING TRUSTS AND ADMINISTRATION TO MINIMIZE FIDUCIARY RISK

This presentation will evaluate options for reducing trustee liability through the lifecycle of trust administration, addressing selection of governing law, choice of trustee and division of duties among fiduciaries. Issues surrounding due diligence both at the trust acceptance phase and during ongoing administration will be addressed.



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 for privately held businesses, and fiduciary risk management. A Fellow of the American College of Trust and Estate Counsel, and incoming Illinois State Chair for ACTEC, Lauren is a frequent lecturer and author on a variety of estate planning and trust administration topics. She is a past president of the Chicago Estate Planning Council and a former Board Member of the Illinois Institute for Continuing Legal Education. She was named by *Law Bulletin Publishing Company* as one of its "40 Under 40" in 2010; has been included in *Chambers USA* since 2015 and *Best Lawyers* since 2012.



STACY E. SINGER is a Senior Vice President, Central Region Trust and Advisory Practice Executive at The Northern Trust Company, Chicago, where she works closely with trust professionals on all aspects of the delivery of fiduciary services to clients throughout the Midwest. Ms. Singer is a Fellow of the American College of Trust and Estate Counsel and past president of the board of directors of the Chicago Estate Planning Council.

2:00 PM DO TRUSTS REALLY CREATE TRUST FUND BABIES?

The label "trust fund baby" is almost always used as a pejorative. It also implies that trusts are the underlying cause of spoiled trust beneficiaries. In fact, the scholarly literature points to other causes, chief among them the failure in families to communicate and educate. Yet, trust professionals must acknowledge that trusts can contribute to the problem. This presentation will explore these issues, provide suggestions on structuring trusts that will be positive rather than negative influences, and comment on the emerging concept of "silent trusts" and their impact.



THOMAS W. ABENDROTH is a partner in the Chicago law firm of Schiff Hardin LLP, Chicago, 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 PM REFRESHMENT BREAK

Brought to you by our Platinum Sponsors

3:10 PM MAKING YOUR CHARITABLE ESTATE PLAN GREAT AGAIN

The session will focus on strategies, traps and solutions for charitable uses of retirement assets, including "Charitable IRA Rollover" and using pre-tax dollars in retirement accounts to make charitable bequests. Also, an introduction to "income-based charitable bequests" – a way for an estate or trust to get income tax savings from charitable bequests.



CHRISTOPHER R. HOYT is a Professor of Law at the University of Missouri Kansas City School of Law where he teaches courses in the area of federal income taxation and business organizations. Previously, he was with the law firm of Spencer, Fane, Britt & Browne in Kansas City, Missouri. Professor Hoyt has served as the Chair of the American Bar Association's Committee on Charitable Organizations (Section of Trusts and Estates) and he serves on the editorial board of Trusts and Estates magazine. He is an ACTEC fellow and has been designated by his peers as a "Best Lawyer". He was elected to the Estate Planning Hall of Fame by the National Association of Estate Planners & Councils. He is a frequent speaker at legal and educational programs and has been quoted in numerous publications, including *The Wall Street Journal*, *Forbes*, *MONEY Magazine*, *The New York Times* and *The Washington Post*.

4:00 PM ETHICS: OH NO! I THINK I'VE MADE A MISTAKE! WHAT DO I DO NOW?

Everyone makes mistakes. What should an estate planner do when the planner thinks that he or she may have made a mistake? What are our ethical obligations? What can we do to fix mistakes and stay within the boundaries of the ethics rules? Who can sue us, and what are we allowed to do to defend ourselves from liability even when we've made a mistake?



BRUCE STONE is a shareholder of Goldman Felcoski & Stone P.A. Coral Gables, Florida. Bruce is a Fellow and Past President of the American College of Trust and Estate Counsel. He is a past chair of the Real Property, Probate and Trust Law Section of The Florida Bar. Bruce is chair of the Joint Editorial Board for Uniform Trust and Estate Acts, which monitors and recommends updates to the Uniform Probate Code, the Uniform Trust Code, and all other trust and estate related uniform laws on a nationwide basis. He is a member of the Advisory Committee of the Heckerling Institute on Estate Planning. He is an Academician in the International Academy of Estate and Trust Law. In addition to his practice, Bruce is an adjunct professor at the University of Miami School of Law, where he teaches in the graduate masters program in estate planning.

4:50 PM NETWORKING SOCIAL

SPONSORED BY Midwest Trust Company

Friday, April 27, 2018

7:30 AM REGISTRATION AND BREAKFAST

SPONSORED BY Bessemer Trust

8:00 AM ANNOUNCEMENTS AND INTRODUCTIONS

2018 Chairperson: **Amy Guerich** • Stepp & Rothwell, Inc.

8:15 AM FIFTY SHADES OF J: A GUIDE TO THE FEDERAL INCOME TAXATION OF TRUSTS AND ESTATES

This presentation will cover what estate planning practitioners need to know about the federal income taxation of estates and trusts, with an emphasis on recent developments and the common mistakes and traps in the field.



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. Before joining the Georgia State faculty in 2012, he was on the faculty for 13 years at the University of Washington School of Law in Seattle, where 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.

9:10 AM ROOM CHANGE

9:15 AM BREAKOUT SESSION

A) TRUSTS FOR PETS, DRUGS, LOCK AND LOAD

As you plan your client's estate, you may discover he or she owns some assets that require unique planning. Prof. Beyer's presentation will cover three of these. First, he will discuss how to handle non-human family member beneficiaries, such as, Rover, Fluffy, Polly, and other pets. Second, he will review the issues that arise when a different connotation is given to joint wills and pot trusts, that is, when the client has marijuana-based assets (e.g., a dispensary, farm, or large stash) or wishes to limit a beneficiary's use of the "evil weed." Finally, he will explain how to handle a weaponized client, that is, how to effectively plan for firearms, both traditional weapons and those governed by the National Firearms Act such as machine guns.



GERRY W. BEYER Governor Preston E. Smith Regents Professor of Law Texas Tech University School of Law, Lubbock, Texas. Dr. Gerry W. Beyer joined the faculty of the Texas Tech University School of Law in June 2005 as the first holder of the Governor Preston E. Smith Regents Professorship. Previously, Prof. Beyer taught as a professor or visiting professor at several

other law schools including Boston College, Boston University, The Ohio State University, Southern Methodist University, the University of New Mexico, Santa Clara University, St. Mary's University, and La Trobe University (Australia). He is the recipient of dozens of outstanding and distinguished faculty awards including the Chancellor's Distinguished Teaching Award, the most prestigious university-wide teaching award at Texas Tech, and the 2013 and 2017 Outstanding Law Researcher Awards. Professor Beyer received his J.D. from The Ohio State University and his LL.M. and J.S.D. degrees from the University of Illinois. He is a member of the Order of the Coif, an Academic Fellow of the American College of Trust and Estate Counsel, a member of the American Law Institute, and was inducted into the Estate Planning Hall of Fame by The National Association of Estate Planners & Councils.

B) UPDATE FROM THE KANSAS INSURANCE COMMISSIONER

Ken will discuss the operations of the Kansas Insurance Department and the Kansas Securities Commission, including services they provide to consumers, companies, and agents/representatives, and how agents and professional advisors interact with the Department.



KEN SELZER, CPA, was elected as the Kansas Insurance Commissioner in 2014 and began serving in that position on January 12, 2015. He previously worked in the reinsurance industry for more than 30 years, most recently as an Executive Managing Director for a worldwide brokerage and insurance services firm. In addition to his credentials as a Certified Public

Accountant, Ken has earned a number of professional designations, including Chartered Property and Casualty Underwriter (CPCU), Associate in Reinsurance (ARe), and Fellow of the Life Management Institute (FLMI). He currently serves on the Advisory Council of the KSU College of Business and is a member of the KSU Foundation Board of Trustees. He has been inducted into the KSU Accounting Hall of Fame.

10:10 AM REFRESHMENT BREAK

Brought to you by our Platinum Sponsors

10:30 AM LIFE INSURANCE PLANNING IN THE ERA OF TAX REFORM – PLANNING BIGLY

Thoughts on life insurance planning in the era of the transfer tax revisions of the 2017 Tax Cuts and Jobs Act, including suggestions on how to deal with unwanted life insurance policies in light of the increased transfer tax exemptions, the effect of tax reform on existing ILITs, existing split-dollar and premium financing arrangements, and planning under the Act for future split-dollar and premium financing arrangements.



LAWRENCE BRODY is a Partner of Bryan Cave LLP, an international law firm, resident in the St. Louis office. He is a member of its Private Client Service Group and its Technology, Entrepreneurial & Commercial Practice Client Service Group. He has been an Adjunct Professor at Washington University School of Law since 1968, a visiting Adjunct Professor at the University of

Miami Law School, and is the author or co-author of numerous articles and books on the use of life insurance in estate and employee benefit planning. Mr. Brody is a member of The American College of Trust and Estate Counsel (ACTEC). He is a member of the Advisory Committee for the Philip E. Heckerling Institute on Estate Planning, of the University of Miami School of Law, and a member of the Editorial Board of the Society of Financial Service Professionals CLU Journal.

11:20 AM HOW TO ADVISE YOUR CLIENTS AND PROTECT YOURSELF AGAINST CYBER THREATS

This presentation focuses on the most current cyber threats against individuals and businesses. From account hijacking to database hacking to the crypto locker ransom scheme, Jeff educates the audience by providing real examples, the vulnerability that allowed the crime to occur and what you can do to prevent it from happening to you. There are no technical prerequisites for this program. The presentation is targeted to business employees, managers, executives and anyone interested in keeping themselves or business safe from cybercrime.



JEFF LANZA, Retired FBI Agent, The Lanza Group, Mission, Kansas. Jeff is a professional speaker who has provided over one thousand presentations on the topics of leadership integrity, crisis communication, ethics, identity theft, cyber-crime and more. Jeff was head of operations security for the Kansas City FBI and a graduate of the world-renowned John E. Reid School

of Interviewing and Interrogation. He is a certified FBI instructor and has trained numerous government agencies and corporate clients on how to handle the media tricks that the national television personalities such as Connie Chung and Chris Hansen used on him during his near two decades as a crisis communicator with the FBI.

12:10 PM LUNCH BREAK (included in fee) SPONSORED BY Stepp & Rothwell, Inc.

1:00 PM PLANNING FOR THE 99% - WHAT SHOULD WE BE TELLING OUR CLIENTS ABOUT PLANNING?

With the vast majority of Americans not being concerned about paying transfer taxes – repeal or not – what are the key concerns that we should be addressing in our discussions with them? The Program suggests conversations about core dispositive planning, income tax issues, especially tax basis, and concentrating on joint property, life insurance and retirement planning should be the advisor's focus.



STEVEN G. SIEGEL is president of The Siegel Group, which provides consulting services to attorneys, accountants, business owners, family offices and financial planners. Based in Morristown, New Jersey, the Group provides services throughout the United States. He is presently serving as an adjunct professor of law in the Graduate Tax Program (LLM) of the University of

Alabama (teaching Income Taxation of Trusts and Estates), and has served as an adjunct professor of law at Seton Hall and Rutgers University law schools. Mr. Siegel holds a bachelor's degree from Georgetown University (magna cum laude, phi beta kappa), a juris doctor from Harvard Law School and an LLM in Taxation from New York University Law School.

2:05 PM PLANNING FOR A TERMINALLY ILL CLIENT

Finances at the end of life present a major concern for both patients and their families. Financial planners are in a unique position to help clients through these difficult times. Dr. McClanahan will review how to comfortably approach end of life situations and work with clients on specific end of life financial concerns. She will cover tax planning, income planning, and beneficiary issues that need to be addressed through each stage of advanced illness. You will come away with a new comfort and appreciation on ways to help families through the end of life process.



CAROLYN MCCLANAHAN, M.D., CFP®, Life Planning Partners, Inc. Jacksonville, Florida. Dr. McClanahan is a physician turned financial planner. In addition to working in her financial planning practice, Dr. McClanahan speaks regularly on the interplay between health and financial issues, particularly regarding aging, long term care issues, health care reform, and health care costs. She

also writes for Forbes and Financial Planning Magazine and is quoted regularly in periodicals/shows such as the *Washington Post*, *New York Times*, *CNBC*, and *NPR*.

2:55 PM REFRESHMENT BREAK

Brought to you by our Platinum Sponsors

3:15 PM ETHICS: I DO...OR DO NOT: THE INS AND OUTS OF ENGAGEMENT LETTERS

Ever wonder what the firm across the street is doing for engagement letters? Do they worry about conflicts when representing multiple generations of a family? What about the family business? This session will cover recent case law discussing engagement letters and "who is a client." A focus of the presentation will be the updated Third Edition of ACTEC's Engagement Letters Guide for Practitioners.



LAUREN WOLVEN
Levenfeld Pearlstein, LLC
Chicago, IL

4:05 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