

# Private Trust Company Fundamentals Workshop™

February 20-21, 2019 | JW Marriott New Orleans

The **Private Trust Company** (PTC) has passed the test of time as a robust structure for achieving the multi-generational goals of wealth preservation, stewardship, and promoting flourishing families. This program is essential for families forming or considering a PTC and insightful to family members and qualified trustees wanting to better understand their PTC structure. It brings together leading experts and executives to share their experience and insight about the PTC's special role in the family enterprise.

#### ATTENDEE QUOTES:

*"If you are thinking about setting up a Private Trust Company, I highly recommend that you attend this workshop first to make sure you understand what you are committing to."*

*"The content, quality of speakers, and quality of peers is excellent."*

#### ATTENDEES WILL LEARN THE FOLLOWING FUNDAMENTALS ABOUT FORMING A PRIVATE TRUST COMPANY (PTC):

- Benefits to families
- The role of the PTC in supporting the family enterprise
- What differentiates the structure from other trust and regulated structures
- Key questions to consider
- Differences between a regulated and unregulated structure
- The leading charter states and their characteristics
- Best practices in governance and operations
- Lessons learned from executives and experts

#### WORKSHOP SPONSOR



**BNY MELLON**  
WEALTH MANAGEMENT

# FOX Private Trust Company Fundamentals Workshop

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## GUEST PRESENTERS



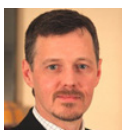
**Rob Galloway**  
Partner, Baker Hostetler LLP



**Richard Johnson**  
Partner, Waller Lansden Dortch & Davis, LLP



**Laura Liang**  
Vice President of Operations and Accounting, Duncan Family Office/Dan L Duncan Foundation



**Miles Padgett**  
Partner, Kozusko Harris Vetter Wareh Duncan LLP



**Bob Puck**  
Retired President and CEO,  
WLD Enterprises, a Single Family Office



**Carleen Schreder**  
Partner/Owner, Levin Schreder & Carey

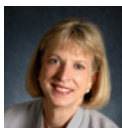


**David Spohngellert**  
President, United Continental Corporation



**Matt Tobin**  
COO, Managing Director, and Legal Counsel,  
South Dakota Trust Company LLC

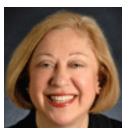
## FOX PRESENTERS



**Sara Hamilton**  
Founder and CEO, Family Office Exchange



**Ruth Easterling**  
Managing Director, Member Services, Family Office Exchange



**Mariann Mihailidis**  
Managing Director, Councils, Family Office Exchange

## WORKSHOP LOCATION



### JW Marriott New Orleans

614 Canal Street, New Orleans, LA 70130

[www.marriott.com/hotels/hotel-photos/msyjw-jw-marriott-new-orleans](http://www.marriott.com/hotels/hotel-photos/msyjw-jw-marriott-new-orleans)

FOX has reserved a limited number of rooms at the JW Marriott at a rate of \$259 per night plus applicable taxes. To obtain this discounted rate, please contact reservations at 504.525.6500 and mention Family Office Exchange or reserve your room online using this link: <https://book.passkey.com/go/FOXPTCJWNoLa>.

**The cutoff date for reservations at the discounted rate (subject to availability) is Wednesday, January 23, 2019.**

## CPE CREDITS



Family Office Exchange 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 submitted to the National Registry of CPE Sponsors through its website: [www.NASBARegistry.org](http://www.NASBARegistry.org).

**Field of Study: Finance** - Up to **7 CPE credits** can be earned by attending this event. CPE credits are accepted at the option of state certifying boards. Requirements, compliance procedures and acceptance may vary by state.

**Program Level:** Overview | No prerequisites are required for any of the sessions.  
**Delivery Method:** Group Live Program

**Learning Objectives:** Upon completion of the program, participants will have an understanding of: what a private trust company (PTC) is, the best uses for a PTC, the role of trustees, various PTC governance structures, suitable states for chartering a PTC, and considerations for establishing PTC services. Participants will also have the opportunity to gain best practices and strategies while interacting with presenters and peers in structures networking sessions.



**FOX PTC Network Sponsor**



Department of  
**Financial Institutions**

# February 20, 2019 Agenda

FOX Private Trust Company Fundamentals Workshop | JW Marriott New Orleans



**11:00 am Registration Opens**

**12:00 pm Networking Luncheon**

**1:00 pm Welcome**

**Presenters:** **Ruth Easterling**, *Managing Director, Member Services, Family Office Exchange*

**Mariann Mihailidis**, *Managing Director, Councils, Family Office Exchange*

**1:15 pm The Highest and Best Use of the Private Trust Company**

**Presenter:** **Sara Hamilton**, *Founder and CEO, Family Office Exchange*

Family Enterprises grow out of successful family businesses, but they expand to include other operating companies, the family's philanthropic interests, a family office, and eventually a private trust company. Both the family office and the private trust company support the broader enterprise, which is governed by enterprise boards that set strategic direction and capital allocations for the collective family enterprise. How the family office and private trust company interact together is critical to the success of the family and the enterprise. The roles that the PTC might play in support of the enterprise will be discussed in this session, along with how to ensure that strategic planning is done in tandem across the enterprise.

**1:45 pm The Private Trust Company – A Strategic Solution for the Family Enterprise**

**Moderator:** **Mariann Mihailidis**, *Managing Director, Councils, Family Office Exchange*

**Panelists:** **Laura Liang**, *Vice President of Operations and Accounting, Duncan Family Office / Dan L Duncan Foundation*

**Bob Puck**, *Retired President and CEO, WLD Enterprises, a Single Family Office*

The PTC represents an elegant evolution of the family enterprise by solidifying the role of the family in managing all of the family assets (more than just trust assets) and implementing its strategic plan. In this session, family office executives share considerations in forming a PTC, the role the PTC plays in supporting the enterprise, and how it interacts with the family office in support of the broader family enterprise.

Attendees will learn:

- The role of the PTC in implementing the family strategic plan through discretionary trust decisions and family member development

- The contributions the PTC makes to elevating the services provided to the family and to family governance
- How the PTC can evolve over time and adapt to the needs of the family within the family enterprise

**2:35 pm Networking Break**

**3:00 pm What Does it Really Mean to be a Trustee? How Well Can a Private Trust Company Satisfy the Requirements?**

**Presenter:** **Richard Johnson**, *Partner, Waller Lansden Dortch & Davis, LLP*

An industry expert provides a candid assessment of the powers, responsibilities, duties, and potential liabilities of a trustee and how a PTC can effectively address them while meeting a family's needs and goals.

Discussion will include:

- Types of trust structures and options available to families
- Distinguishing characteristics of each option
- Circumstances for which each option might best suit a particular family
- How a family-owned and controlled trust company is well-suited to effectively meet a family's needs and goals

**3:50 pm Governing the PTC: Owners and Directors**

**Presenter:** **Rob Galloway**, *Partner, Baker Hostetler LLP*  
*Additional Presenter TBA*

Once a family has decided to develop a PTC and establish its role, it needs to consider how to structure and manage the entity.

Factors include:

- Identifying a proper ownership structure for a dynastic charter
- Choosing a board; knowing what to look for and considerations about using non-family members
- Implementing required/desired officer positions, and the qualifications for each
- Implementing required and desired committees, understanding how they function, and how to go about choosing members
- Accepting trusts and making trust decisions

**4:45 pm Reflections and Questions**

**5:30 pm Day One Review and Closing Remarks**

**6:30 pm Cocktails and Dinner**



# February 21, 2019 Agenda

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## 7:30 am Networking Breakfast

### 8:30 am Opening Remarks and Recap of Day 1

**Presenters:** **Ruth Easterling**, *Managing Director, Member Services, Family Office Exchange*

**Mariann Mihailidis**, *Managing Director, Councils, Family Office Exchange*

### 8:45 am Choosing the Right PTC Charter State

**Presenter:** **Miles Padgett**, *Partner, Kozusko Harris Vetter Wareh Duncan LLP*

The first step after deciding to form a PTC is choosing the best home state for the family to help achieve its vision. This requires a balancing act that weighs convenience, trust and trust-company laws, regulatory environment, quality of probate courts and trust bar, and tax environment of the states under consideration. This session will explain the “Four Building Blocks” that make a state suitable for chartering a PTC and identify which states currently have them.

Building blocks include:

- Excellent trust laws
- Tax laws and policies focused on economic development
- Positive public policy context
- Geographic convenience (location and interstate authority)

### 9:45 am Turning the PTC Idea into an Operating Trust Company

**Presenter:** **Carleen Schreder**, *Partner/Owner, Levin Schreder & Carey*

Once the PTC has been legally formed comes the critical step of bringing it to life within the family enterprise. This session provides a roadmap for considerations in establishing services, optimizing the role of the PTC, family office and service structure. The roadmap will cover:

- What is the alignment of the PTC services with other entities within the Family Enterprise – the Family Office, Family Council, etc.
- What activities will be outsourced
- Who will staff the trust company
- What communications and processes do we need
- Where do we execute and house operational documents
- How do we migrate to a fiduciary culture

## 10:45 am Networking Break

### 11:15 am Approval, Supervision, and Examination of PTCs

**Presenter:** **Matt Tobin**, *COO, Managing Director, and Legal Counsel, South Dakota Trust Company LLC*

Depending on where the entity is chartered, a PTC may receive a limited scope review, once every three years or sooner, based on its volume and type of fiduciary activity. In this session, a veteran of trust company examinations and a PTC executive will provide insight into what to expect from “standard” examination procedures, including:

- Chief criteria for charter application approval
- State regulatory requirements for operations that PTCs sometimes do not expect
- Goals and focus of examinations
- Preparing for the examination
- Examination process
- Post-examination responsibilities of management

## 12:15 pm Luncheon

### 1:15 pm Insights and Perspectives from Experience

**Presenter:** **David Spohngellert**, *President, United Continental Corporation*

PTCs are known to be a powerful tool in long term family governance. Once the structure is established, the challenge is transforming the structure to maximize its potential as the center of the family's wealth preservation pursuits. PTC Executives share insights on their journey in utilizing the PTC as a strategy for the family, selecting a situs, establishing operational guidelines, defining role of the PTC and family office, and integrating the structure into the family system.

## 2:15 pm Recap and Closing Remarks

# FOX Private Trust Company Fundamentals Workshop

REGISTRATION | February 20-21, 2019 | JW Marriott New Orleans



The Private Trust Company Fundamentals Workshop is open to family members, PTC board members, and family office and PTC executives. FOX also reserves limited seats for qualified prospective members who are developing, operating, or considering a PTC. Advisors from multi-family offices and professional service firms may be qualified to attend. All registrations subject to approval by FOX.



Register online at  
[www.familyoffice.com/ptc](http://www.familyoffice.com/ptc)



Scan and email to  
[events@familyoffice.com](mailto:events@familyoffice.com)



Fax this form to our  
Events Team at [312.327.1212](tel:312.327.1212)

## Registration Questions

Please answer all questions below.

### Do you have a Private Trust Company (PTC)?

- ☐ Yes ☐ In the process of forming  
☐ No, exploring the option ☐ N/A

### If Yes, or In the process of forming one: In what state is your PTC chartered?

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### Which best describes your role?

- ☐ PTC Executive ☐ PTC Board Member  
☐ FO Executive ☐ Trustee ☐ Family Member  
☐ MFO Executive ☐ Other Advisor ☐ Regulator

### What 2 topics would you like to discuss with peers?

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### What are your learning objectives for this workshop?

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### Will you attend the Cocktail Reception and Dinner on Wednesday, February 20?

- ☐ Yes ☐ No

### Will you stay at the JW Marriott New Orleans during the workshop?

Attendees are responsible for reserving their own accommodations for the Workshop.

- ☐ Yes, I plan to stay at the JW Marriott New Orleans.  
☐ No, I do not plan to stay at the JW Marriott New Orleans.  
☐ Not sure, my plans are not finalized.

## Attendee Information

Name (First/Last)

Family Name /Family Office Firm Name/Company Name

Title/Position

Street Address

City

State/Province

Country

Zip/Postal Code

Phone

E-mail

Do you have any dietary or special needs?

## Registration Fees

FOX Members	Non-Members
<input type="checkbox"/> Member <b>\$1,650</b>	<input type="checkbox"/> Non-Member <b>\$2,050</b>
<input type="checkbox"/> Member Second Attendee <b>\$1,475</b>	<input type="checkbox"/> Non-Member Second Attendee <b>\$1,850</b>
Additional discounts are available for groups of 3 + attendees. Please contact <a href="mailto:events@familyoffice.com">events@familyoffice.com</a> for further information.	

Space is limited; all attendees must submit a registration form to ensure a seat.

**This workshop is eligible for up to 7 CPE credits, subject to state requirements.**

## Payment Method

- ☐ Payment by check is enclosed. (Check payable in U.S. dollars to Family Office Exchange)

Please mail check to: **Family Office Exchange ATTN: Events**  
**100 S Wacker Drive, Suite 800, Chicago, IL 60606**

- ☐ To pay by credit card please call the Events team directly at **312.327.1221** and provide credit card details.

For event registrations, refunds of payment will be offered if the cancellation is made in writing to Family Office Exchange at [events@familyoffice.com](mailto:events@familyoffice.com) five (5) or more business days prior to the start of the event. For more information regarding complaints or administrative policies please call **1.312.327.1200**.