Family Office Exchange

FOX Trustees and Beneficiaries Workshop

June 22-23, 2016 | The Princeton Club | New York, NY

A trusteeship is a critical, active role that has significant influence on the welfare of the beneficiary and the sustainability of the assets, businesses, or properties that are in the trust. Being appointed a trustee is a tremendous honor, but it comes with very real responsibilities and exposure to liability.

But a trust is more than a legal structure or series of transactions—it sets in motion a working relationship between the trustee and beneficiary. Although trusts are a vital and prominent component of family wealth planning, it's surprisingly hard to find training to prepare trustees and benefices for their responsibilities.

This unique workshop is designed to help trustees and beneficiaries be more confident, better prepared, and develop a stronger relationship. The workshop covers all the roles, risks and responsibilities of both trustees and beneficiaries, so all trustees and beneficiaries are strongly encouraged to attend.

TBW060716

Trustee Focus

8:00 am **Registration and Breakfast**

8:30 am **Welcome and Program Introduction**

Speakers:
Mariann Mihailidis, Managing Director of Councils, Family Office Exchange

Amy Hart Clyne, Executive Director, Family Office Exchange

8:45 am **The Foundation of Wise Trusteeship**

Speakers:
Keith Whitaker, Ph.D., President, Wise Counsel Research

Susan Massenzio, Ph.D., Wise Counsel Research

A trustee's success is highly dependent on how he or she approaches the job. There are five foundational principles that underlie the noble profession of trusteeship beyond such traditional duties as investing, distributions, and administration. Keith Whitaker and Susan Massenzio will introduce us to the five qualities including Do No Harm, Fidelity, Regency, Discernment, and Courage.

9:45 am **Duties and Powers of the Trustee**

Speakers:
Sarah Kerr Severson, Partner, Schiff Hardin LLP

William I. Sanderson, Partner, McGuireWoods LLP

The trustee is the legal owner of all of the trust's property and has a fiduciary duty to the beneficiaries. Our speakers address the many required duties and powers of the trustee. There is a complex canon of legal responsibilities the speakers will lay out simply and discuss to enable the trustee to knowledgeably approach their duties.

11:15 am **Lunch**

12:30 pm **Distribution Provisions: Understanding the Issues and Options**

Speakers:
Sarah Kerr Severson, Partner, Schiff Hardin LLP

William I. Sanderson, Partner, McGuireWoods LLP

Two leading trust attorneys discuss the key issues related to trust distributions, including discretionary versus required distributions, the unitrust concept, and problems arising from exhausting trust assets. This session will also cover the many factors that trustees should consider when faced with requests for discretionary distributions.

2:00 pm **Break**

2:15 pm **Understanding Prudent Investment Practices**

Speaker:
Joan Crain, Senior Director, BNY Mellon Wealth Management

This session examines the evolution of fiduciary standards for the investment of trust assets and the ramifications for trustees under the Uniform Prudent Investor Act. In addition to the Prudent Investor Rule, this session highlights certain practices that can be incorporated in trust administration as best practices.

4:15 pm **Bringing it All Together – The Case Studies**

Speaker:
Kim Kamin, Principal, Gresham Partners, LLC

Our moderator, a licensed attorney and career-long wealth management practitioner, will bring to life the learning from the morning and afternoon sessions by demonstrating its application through several intriguing case examples. This will be an interactive session with speakers and attendees addressing how they would respond to real-life situations and comparing their approach to the real outcome.

The session will conclude with attendees having the opportunity to ask questions of the day's speakers.

5:30 pm **Adjourn**

6:30 pm **Group Dinner**

Please note: speakers, sessions, and times are subject to change.

TRUSTEE FOCUS *(Continued)*

8:30 am **Breakfast**

9:00 am Selecting the Right Trustee: Know Your Options

Speaker:
Mark K. Harder, Partner, Warner Norcross & Judd LLP, Family Office Industry Group

One of the most important decisions the grantor of a trust will make is picking the person or institution to be in-charge of the assets and executing the fiduciary duties the trust requires. Building on the prior sessions, Mark Harder will review various trustee options, the pros and cons of each option, and identify how to select the most qualified trustee for your family's circumstances.

10:15 am **Break**

10:30 am Managing Fiduciary Risk

Speakers:
David C. Blickenstaff, Partner, Schiff Hardin LLP

Tera Rica Murdock, Associate, Waller Lansden Dortch & Davis, LLP

Using real cases, our speakers--two leading fiduciary litigators--will discuss how fiduciaries can get into trouble. They will share the lessons learned from their cases so you can avoid litigation. They will provide a checklist of best practices to mitigate the risk of litigation.

12:00 pm **Lunch**

BENEFICIARY FOCUS

1:00 pm Beneficiary Rights and Responsibilities

NEW

Speakers:
Elizabeth P. Munson, President, Rockefeller Trust Company, N.A.

Karin McNair, Vice President, Rockefeller Trust Company, N.A.

If you are a beneficiary of a trust, you have a number of responsibilities and rights to ensure that the trust is administered for your benefit. This session will develop the foundation to ensure that you have a basic understanding of these responsibilities and rights in order to become an active participant in the trustee-beneficiary relationship.

2:00 pm Building Positive Long-Term Relationships Between the Trustee and Beneficiary

NEW

Speakers:
Pamela Lucina, Managing Director, BNY Mellon Wealth Management

John Welsh, Vice President, Family Wealth and Investment Strategy, BNY Mellon Wealth Management

This session will explore how the trustee can build a positive long-term relationship with the beneficiary which will significantly impact the family's long term wealth preservation plan. The discussion will develop the concepts that trusts are relationships dependent on care and feeding, communication, and expectation management by both the trustee and beneficiary.

3:30 pm **Break**

3:45 pm Becoming an Excellent Beneficiary: Office of the Beneficiary

NEW

Speakers:
Keith Whitaker, Ph.D., President, Wise Counsel Research

Susan Massenzio, Ph.D., Wise Counsel Research

This session will discuss how an office of the beneficiary can take a beneficiary through a process of becoming an excellent beneficiary. Learn what the office's goal is, what it does and how long it lasts.

5:00 pm **Program Adjourn**

FOX Trustees and Beneficiaries Workshop

June 22-23, 2016 | The Princeton Club | New York, NY

Family Office Exchange

Registration Form

Workshop Qualifications

❍ I am an individual trustee of a family trust.
❍ I am a beneficiary of a family trust.
❍ I have a corporate trustee.
❍ I am a family member.
❍ I am a family office executive.
❍ My family has a Private Family Trust Company (PFTC).
❍ I am advisor accompanying a client.
If so, please tell us which client you are attending with:

____

Function Selections

Please select the meal functions you plan to attend:

❍ Wednesday, June 22, Breakfast-8am
❍ Wednesday, June 22, Lunch-11:15am
❍ Wednesday, June 22, Dinner-6:30pm
❍ Thursday, June 23, Breakfast-8:30am
❍ Thursday, June 23, Lunch-12:00pm

Dietary or other special needs:

____

____

How did you hear about this workshop?

____

____

Workshop Location

The Princeton Club of New York

The Princeton Club of New York
15 W 43rd Street, New York, NY 10036
www.princetonclub.com

There are a wide variety of accommodation options in the Midtown Manhattan area within close proximity to the Princeton Club. For a list of suggested hotels, please visit our website at: https://www.familyoffice.com/learning-events/workshops/fox-trustees-and-beneficiaries-workshop-june-22-23-2016.

Questions?

Contact us at **events@familyoffice.com** or call 312.327.1231

Three Ways To Register

1. Scan and email to:	2. Fax this form to:	3. Register online at:
events@familyoffice.com	312.327.1212	https://www.familyoffice.com/learning-events/workshops/trustees-and-beneficiaries-workshop-june-22-23-2016

Attendee Information

Name (First/Last) ______________________________

Firm Name ______________________________

Title/Position ______________________________

Street Address ______________________________

City ______________ State/Province ______________

Country ______________ Zip/Postal Code ______________

Phone ______________________________

E-mail ______________________________

Select One:

	FOX Member	Non-Member
2016 FOX Trustees and Beneficiaries Workshop	First Attendee ☐ **$2,500**	First Attendee ☐ **$2,950**
	Additional Attendees ☐ **$1,950**	Additional Attendees ☐ **$2,500**

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 South Wacker Drive, Suite 800
Chicago, IL 60606

❍Please charge the following credit card: ❍VISA ❍MasterCard ❍Am. Express

Cardholder Name ______________________________

Card Number ______________ Expiration Date ______________ Security Code ______________

Billing Address for Credit Card ______________________________

City ______________ State/Province ______________ Zip/Postal Code ______________ Country ______________

Cardholder's Signature ______________________________

For event registrations refunds will be made if the cancellation is made in writing to Family Office Exchange at events@familyoffice.com five or more business days prior to the start of the event.

CPE Up to **12 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.