38th Annual Estate Planning & Fiduciary Law Program

LIVE
Thursday–Saturday, July 27–29, 2017
Kiawah Island Golf Resort
Kiawah Island, SC

VIDEO REPLAYS (at printing)
Asheville  Thu.–Fri., Sep. 28-29, 2017
Cary  Tue.–Wed., Aug. 22-23, 2017
Charlotte  Tue.–Wed., Sep. 19-20, 2017
Fayetteville  Thu.–Fri., Oct. 12-13, 2017
Hickory  Thu.–Fri., Nov. 16-17, 2017
Pinehurst  Thu.–Fri., Nov. 2-3, 2017
Wilmington  Thu.–Fri., Nov. 9-10, 2017
Winston-Salem  Thu.–Fri., Oct. 12-13, 2017

CLE CREDIT: 9.75 Hours
Includes 1.0 Hour Ethics/Professional Responsibility

UPDATES & REGISTRATION
www.tinyurl.com/CLE585EPF

SUMMARY: This program provides three mornings of innovative CLE programming covering significant estate planning, estate administration and tax issues and a wide range of topics for both new and experienced lawyers. Coinciding with the annual meeting of the Estate Planning & Fiduciary Law Section, this program—attended by attorneys, CPAs, trust companies and other estate planning professionals from North Carolina and beyond—offers a number of opportunities to network and mingle with colleagues in the estate planning arena.

Sessions with dynamic speakers include:
• Federal and state recent developments
• Insolvent Estate Administration and Contentious Guardianship Administration
• Guidance for completing Forms 706 and 8971
• Planning for and leveraging a Will Caveat Success
• Succession planning for the family business

The North Carolina Bar Association Foundation is accredited by the North Carolina State Bar as a provider of continuing legal education.
#485EPF | July 27-29, 2017

FOUR WAYS TO REGISTER

ONLINE* www.ncbar.org/CLE • PHONE* 800.228.3402 • FAX* 919.677.1774
MAIL** Attn: Accounting, NCBA Foundation, P.O. Box 3688, Cary, NC 27519-3688
*Credit cards only. **Please make checks payable to the NCBA Foundation.

TUITION | LIVE • VIDEO REPLAY (VR) | Select format and tuition rate below.

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VIDEO REPLAY LOCATIONS | For details and updates, see www.tinyurl.com/CLE585EPF.

□ Asheville | #585ASV | Sep. 28–29
□ Cary | #585BAR | Aug. 22–23
□ Charlotte | #585CHA | Sep. 19–20
□ Fayetteville | #585FAY | Oct. 12–13
□ Hickory | #585HIC | Nov. 16–17
□ Pinehurst | #585PIN | Nov. 2–3
□ Wilmington | #585WLM | Nov. 9–10
□ Winston-Salem | #585WIN | Oct. 12–13
□ Other (if applicable, from website): City:________________________ | Code: #585____

REGISTRANT INFORMATION | Please print clearly.

Print Full Name: ____________________________
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Thursday, July 27, 2017, 7:30a–12:00p

7:30a  Registration and Continental Breakfast

8:00  Introductions and Announcements

8:15  Federal and State Recent Developments
Elizabeth K. Arias, Elizabeth L. Quick and Kimberly H. Stogner | Speakers sponsored by Brown Advisory
A review of recent federal statutory developments and cases involving trust, estate, gift and income tax matters and North Carolina case law.

10:00  Estate Planning & Fiduciary Law Section Annual Meeting
Edward W. Griggs, Womble Carlyle Sandridge & Rice LLP, Winston-Salem, 2016-2017 Section Chair, presiding

10:15  Break

10:30  Intergenerational Split Dollar—The Morrissette Case: A Taxpayer Victory
James E. McNair | Keynote speaker sponsored by The Morehead Group
Section 2704 of U.S. Code 26 is creating a New World Order in discount planning. The Morrissette case creates a pathway for creative planning opportunities. Much has been written on this case, which McNair structured and defended. This session covers the twists, turns and technicalities of this important taxpayer victory.

6:30p  Networking Reception (until 8:00p)

Friday, July 28, 2017, 7:45a–12:00p

7:45a  Continental Breakfast

8:10  Introductions and Announcements

BREAKOUT SESSIONS (Tracks 1 and 2)

8:15  TRACK 1 | Reading Between the Numbers: What You Need to Know About Filing Forms 706 and 8971
Andrea C. Chomakos
With the current estate tax exemption amount of nearly $5.5 million, many taxpayers and practitioners conclude that filing an estate tax return is unnecessary. However, in certain circumstances filing Form 706 may be desirable and provide additional tax benefit—such as to elect portability of the exemption or to make a QTIP election. And, in certain circumstances, upon filing Form 706 there are additional filing requirements triggered—Form 8971 and the associated Schedule A. This presentation outlines the requirements for filing Form 706 and when filing Form 706 may be desirable (or beneficial) even though not required. Further, the requirements for Form 8971 and the associated Schedule A, which are required to be filed with the filing of Form 706, are reviewed.
TRACK 2 | Insolvent Estate Administration. Contentious Guardianship Administration. Is it Time to Call the Public Administrator?
Mark J. Hale Jr. and Linda F. Johnson
Each of our 100 counties in North Carolina has a court appointed public administrator(s). What is the job of the public administrator and how can they assist your clients? Through a series of case studies, the speakers discuss the benefits of utilizing a public administrator for insolvent, contentious, hazmat filled, or bizarre estate or guardianship administration. The case studies focus on actual estate or guardianship administrations and their related tax issues. The speakers also explore the various types of motions and orders that are appropriate during the administration of both probate and guardianship estates.

9:15 Break

9:30 TRACK 1 | Tax and Non-Tax Considerations in Family Business Succession Planning
Christopher J.C. “Chris” Jones
There are many challenges and opportunities that confront owners of privately held (often family) businesses as they reach the point when they must consider appropriate succession planning. Succession planning is an area too often put off by the persons who most need to address it. This presentation reviews successful techniques to minimize taxes and pay for those that remain, facilitate orderly leadership changes and position the business for future success. This presentation also addresses issues such as control and cash flow for the business owner, dealing with family members in the business and family members not in the business, incenting key employees, shareholder agreements, insurance strategies and complications, and exit strategies.

TRACK 2 | The Times They Are A-Changin’: How Your Irrevocable Trusts Can Change With Them
Jessica Mering Hardin
As family circumstances, tax laws and asset protection needs continue to evolve, irrevocable trusts that made sense even a few years ago may quickly become inefficient or undesirable. Fortunately, a selection of trust modification options, including nonjudicial settlement agreements, nonjudicial consent modification agreements, judicial modification and trust decanting, offer significant opportunities—but just as many traps for the unwary. This presentation reviews available modification mechanisms and the practical considerations involved in implementing the various strategies. Several case studies illustrate and explore issues involved in modification of existing trusts, including older Rule Against Perpetuities trusts, preserving the valuable “grandfathered” status of pre-September 25, 1986 generation-skipping trusts, avoiding (or deliberately springing) the Delaware tax trap, gift tax implications of actual and virtual representation, and modifications causing change to grantor trust status.

10:30 Break

10:45 TRACK 1 | Why We Love Private Foundations (and Why Jimmy Narron Is Wrong to Prefer Community Foundations)
Jean Gordon Carter, Maria M. Lynch, Mitchell Kemp Mosley and James W. Narron
This session compares the advantages and disadvantages of private foundations as compared to community foundations. Which do clients prefer? And why? What issues should practitioners focus on when talking to clients about their options for charities? The panel “debates” the reasons to use private foundations and when to avoid them. Similarly, the panel addresses when community foundations best serve clients and when there are other, perhaps better, alternatives.
You've Won Your Caveat. Now What? Planning for and Leveraging Caveat Success

David T. Lewis and Martin L. “Marty” White

In order to ease estate administration after a successful Caveat, there are certain considerations that should be addressed during the litigation—even as early as the time of filing the Caveat. This presentation explores those critical early considerations, such as the key allegations to include in the Caveat, specific areas to address in discovery and specific jury instructions that will help ensure you obtain a verdict that enables your client to realize the benefit of the successful Caveat as soon as possible after the proceeding. This presentation also addresses the following issues arising after the Caveat:

- What is the proper procedure for admitting your client’s version of the will as the valid will?
- If your client was named as executor in a previous will, is the client now disqualified given his role as the Caveator?
- What potential claims exist against the Propounder if they produce an invalid will?
- Who are the proper plaintiffs to assert claims against the Propounder?
- Which attorneys are entitled to the payment of fees from the estate?
- Can the Propounder collect a commission?

12:00p Adjourn

Saturday, July 29, 2017, 7:45a–12:00p

7:45a Continental Breakfast

8:10 Introductions and Announcements

8:15 Ethics Rules Rebooted by Technology*
Marc W. Ingersoll and Sue A. Sprunger
With greater frequency, the practice of law tools of trade must adapt to the complex and technological online life (digital assets, social media, blockchain technology, Cloud computing, etc.) of the world and the client. This session focuses on the application of the Rules of Professional Conduct, the interpretations of those rules and best practices (which continue to evolve with technological changes) and the new challenges that have emerged as attorneys meet their professional duties to the bar and their clients within this changing technological world.

9:15 Break

9:30 North Carolina Legislative Update
Janice L. Davies and Rebecca L. Smitherman
Speakers review the recently enacted North Carolina statutory provisions during the 2017 long session.

10:15 Break

10:30 Hot Topics and Cold Reality
Farhad Aghdami | Featured speaker sponsored by Brown Brothers Harriman
This program covers a number of hot topics, the possible repeal of the estate tax, the future of the 2704 regulations, new basis and income tax rules, and the practical considerations that practitioners need to consider in the face of these new planning paradigms and practice realities.

12:00p Adjourn

* Indicates portion providing Ethics/Professional Responsibility credit
We extend our sincere gratitude to the NCBA Estate Planning & Fiduciary Law Section, and the planners and speakers who volunteer their time and expertise toward the goal of presenting an educational program of the very highest quality.

Hotel Information
Contact hotels directly for reservations at the special NCBA room rate. Rates are based on availability and may sell out.

Kiawah Island Golf Resort
1 Sanctuary Beach Drive, Kiawah Island, SC

Rates:
Scenic View Villas
- $237 one bedroom scenic view villa
- $303 two bedroom scenic view villa
- $422 three bedroom scenic view villa

Ocean View Villa
- $379 one bedroom ocean view villa

Sanctuary
- $556 Run of House

Reservations: 843.768.2121
Group Code: 13464
Cutoff Date: June 22, 2017
Registrations are limited by space, and may include a live video broadcast overflow room.

Registrants may transfer from a Live program, Video Replay, Webcast, Webinar or Phone/Audio Streaming Program without penalty within three business days after the program date.

Cancellations must be received by 9:00 a.m. the third business day prior to the program to qualify for a refund (less $75 administrative fee). Those not attending will receive the digital program materials in full consideration of tuition paid.

MCLE CREDIT
The North Carolina Bar Association Foundation is an accredited CLE sponsor under the MCLE Regulations promulgated by the NC State Bar Board of Continuing Legal Education. This program is approved (but not sponsored) by the Board for the designated number of CLE hours. Each attorney must maintain a record of his/her attendance for the NC State Bar annual report. MCLE credit is reported by NCBA Foundation only if a NC State Bar number is provided. Your CLE tuition includes mandatory State Bar fees used to support the State Bar's Mandatory Continuing Legal Education program, the Chief Justice's Commission on Professionalism and the Chief Justice's Equal Access to Justice Commission. Your tuition also includes digital access to all program materials.

You will receive a notification email when digital materials are available to download. To retrieve digital materials, log in and select “Your Course Materials” on the CLE website. All of the materials for this program will be available for download in advance of the program.

To qualify for the Early Bird tuition, registration must be received one week prior to program date. NC State Bar rules require a minimum number of preregistered active State Bar members. The NCBA Foundation reserves the right to cancel any video program prior to the program date if registrations do not meet the NC State Bar requirement. Some sites require additional registration or evaluation forms. Visit www.tinyurl.com/585EPF to confirm video replay registration and program start times. CLE credit hours at Video Replays are subject to change. Video replay program attendees may purchase the printed manuscript at cost. Due to printing and shipping lead times we are unable to accommodate requests for print materials made fewer than seven (7) days prior to any video replay program.

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We make every effort to ensure that our programs are held in facilities which are fully accessible to persons with disabilities. If you plan to attend our program and need special facilities or assistance relating to a disability, please contact the CLE Department at least one week prior to the date of the program.

INCLEMENT WEATHER
We make every effort to notify registrants when a program is canceled or delayed due to weather. If inclement weather is forecast, please check your local news listings or contact event venue. NCBA programs will follow the work schedule of the hosting institutions, to include delayed openings.

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A limited number of scholarships are available to members in financial need. Contact Membership Services at 1.800.662.7407 or email akemple@ncbar.org.

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EVENT SPONSOR AND EXHIBITOR OPPORTUNITIES
Interested in meeting the attendees of this program? Become an exhibitor or sponsor! Contact Jennifer Shapiro at CLESponsorship@ncbar.org for detailed information about these opportunities and their benefits.

FOR MORE INFORMATION, VISIT WWW.NCBA.ORG/CLE.
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“The program was well-organized and educational.”

—Attendees, 37th Annual Estate Planning & Fiduciary Law Program