



**20<sup>th</sup> Annual Jerry A. Kasner Estate Planning Symposium**  
**Santa Clara Convention Center**  
**September 5-6, 2024**

**SCHEDULE**

**THURSDAY, SEPTEMBER 5, 2024**

**7:30 a.m.**                      **Check-In Opens**

**7:30 a.m. – 8:30 a.m.**        **Continental Breakfast with Exhibitors**

**8:30 a.m. – 9:00 a.m.**        **Welcome**

**Charles H. Packer**, Hopkins & Carley, A Law Corporation  
**Dean Michael J. Kaufman**, Santa Clara University School of Law  
**Tara Perkins**, The Northern Trust Company

**9:00 a.m. – 10:30 a.m.**        **Opening Keynote**

**Three Historical Events In 2024 - A Total Solar Eclipse, the Summer Olympics returns to Paris, and Recent Developments in Trusts & Estates**

**Patrick A. Kohlmann**, Temmerman, Cilley, Kohlmann & Norcia, LLP  
**Vivian L. Thoreen**, Holland & Knight LLP

The program is our annual review of recent case law and statutory changes. The panelists will discuss key developments, including new legislation and court decisions, which are most significant to California trust and estate practitioners.

**10:30 a.m. – 11:00 a.m.**        **Morning Break with Exhibitors**

11:00 a.m. – 12:30 p.m.

**Breakout Sessions**

**1A: California Directed Trusts - A Big Step Forward for California Trust Law, But What Happens Now?**

**Philip J. Hayes**, The Northern Trust Company  
**Michael Rosen-Prinz**, Loeb & Loeb LLP

For many years in other states, directed trusts have been used to assign discrete fiduciary powers and duties among different officeholders. However, attorneys have been reluctant to plan with directed trusts in California without statutory authority. Now, with the passage of the California Uniform Directed Trust Act, effective January 1, 2024, the wait is over. Join Philip Hayes and Michael Rosen-Prinz to learn about the new act, how directed trusts can benefit your clients, and where California stands in its (glacial) progress in modernizing its trust laws. The speakers will also share reflections on the first year of the Act's implementation and thoughts on what the future may hold.

**1B: Planning for Your Client's Next Charitable Gift Developments, Requirements and Best Practices**

**Liza Hanks**, Silicon Valley Community Foundation  
**David Sacarelos**, Baker Tilly

Estate Planners consider charitable giving as a primary component of their client's estate plans. Given inflation, stock market volatility, and a challenging economic environment, appropriate planning for charitable giving is now more valuable than ever. This presentation highlights federal income tax developments for charitable giving and helpful strategies for estate planners to facilitate current major gifts and gifts of complex assets.

## **1C: Civility in the Legal Profession**

**Professor Lisa Kloppenberg**, Santa Clara University  
**Judge Risë Jones Pichon**, Superior Court of California,  
County of Santa Clara (Retired)

We will conduct an interactive session fulfilling the new California MCLE Civility requirement addressing various aspects of civility, including rude lawyer behavior, bias in our profession, mediation and response strategies. Topics to be addressed will be: Civility, Professionalism, and Ethics – what are the differences or are they the same; is Civility an aspect of skill; examples of incivility; civility and its relationship to attorney’s fee award; and vigorous advocacy distinguished from inappropriate conduct.

**12:30 p.m. – 2:00 p.m.**

### **Lunch Break**

Buffet in Mission City Foyer – Available and Included

**2:00 p.m. – 3:15 p.m.**

### **Breakout Sessions**

#### **2A: Partnership Tax “Hacks” (Practical Solutions to Common Client Conundrums)**

**Paul S. Lee**, The Northern Trust Company

An entity taxed as a partnership (or disregarded entity) is the most flexible tax planning tool for practitioners, but with that flexibility comes complexity in the form of Subchapter K of the Code. This presentation will discuss partnership planning ideas that: (i) address *common and identifiable* client situations, (ii) are *understandable, straightforward, and actionable*; and (iii) provide superior results for clients.

#### **2B: The Art and Science of Advanced Fiduciary Elections**

**Justin Miller**, Evercore Wealth Management, LLC  
**John Prokey**, Ramsbacher Prokey Leonard LLP

This panel will discuss numerous tax elections in estate and trust administration. You already may have heard about the marital deduction, alternate valuation, and section 6166. Those are all too common for this program. Here we will discuss some of the important—and even obscure—elections that you might not see

on a regular basis. Join us on a journey through the depths of the Internal Revenue Code and the Treasury Regulations as we explore tips and traps for fiduciary income tax and estate tax elections.

**2C: Land Back to Indigenous Tribes and Tribal Organizations - Essentials for Professional Advisors on Indigeneity, Land Transfers, and Avoiding Settler Pitfalls**

**Alma Soongi Beck**, Hopkins & Carley, A Law Corporation  
**Professor Jo Carrillo**, Professor of Law and Faculty Director of the Indigenous Law Center at UC Law San Francisco

What is Land Back to Indigenous Tribes and Tribal Organizations? Why and how are clients raising the issue of Land Back in their estate planning? Who are the Tribes and Tribal Organizations receiving Land Back in California? And when is the right time to structure a Land Back either presently or in a testamentary context? The program addresses these questions and uplifts what we're learning not only about implicit biases and cultural assumptions of non-Indigenous titleholders and advisors, but also how to avoid pitfalls that can arise. This program will also address how to facilitate the issue of Land Back with our clients and Tribes and how to approach the topic with an awareness that strengthens, rather than undermines, Indigenous sovereignty and communities. This session meets the California MCLE Implicit Bias requirements.

**3:30 p.m. – 5:00 p.m.**

**Breakout Sessions**

**3A: Duties Within Duties: Trust Ownership of Business Entities**

**Ryan D. Cunningham**, Hopkins & Carley, A Law Corporation  
**Scott A. Fraser**, Crist | Biorn | Shepherd | Roskoph APC  
**Chelsea J. Suttman**, Barulich Dugoni & Suttman Law Group, Inc.

Join us for a panel discussion on how trustees' fiduciary duties are affected by ownership of business entities, in particular, the standard of care, the duty to inform and report, and the duty to diversify and make property productive. The presentation will also discuss the beneficiary's rights, including rights to information and derivative rights. In the event that the fiduciary has both an ownership and management role, the presentation

will highlight any additional duties imposed by the Corporations Code and/or the new federal Corporate Transparency Act.

### **3B: From Efficiency to Excellence: Harnessing the Power of Artificial Intelligence for Lawyers**

**Jessica A. Spenik**, WealthCounsel, LLC

Embark on a journey exploring how leveraging the capabilities of generative artificial intelligence can bring your firm from efficient to excellent. In this exciting presentation, we will explore cutting-edge artificial intelligence technologies that can be utilized to revolutionize your practice. Discover how these innovations can elevate your client services, streamline day-to-day operations, and ultimately drive growth. We will also tackle the pressing ethical dilemmas and challenges posed by the use of generative artificial intelligence, equipping you with the insights and strategies needed to navigate this rapidly evolving landscape. This session meets the California MCLE Technology requirements.

### **3C: Life Insurance Planning for Dummies (and Geniuses)**

**Martin Behn**, Hopkins & Carley, A Law Corporation  
**Joseph Bragdon**, Financial Architects Partners  
**Jeffrey M. Ostrum**, Financial Architects Partners

Join us for an overview of basic protection and preservation planning for the mass affluent, as well as advanced planning strategies for super affluent families. From \$1M term coverage to max capacity \$350M portfolios. Product, planning, funding, reporting. What you should know so you can protect your clients and provide proper guidance.

**5:00 p.m. – 6:00 p.m.**      **Networking Reception with Exhibitors**

**FRIDAY, SEPTEMBER 6, 2024**

**7:00 a.m.**      **Check-In Opens**

**7:00 a.m. – 8:00 a.m.**      **Continental Breakfast with Exhibitors**

**8:00 a.m. – 8:30 a.m.**      **Welcome**

**Charles H. Packer**, Hopkins & Carley, A Law Corporation

8:30 a.m. – 10:00 a.m.

**General Session**

**Federal Tax Update**

**Professor Samuel A. Donaldson**, Georgia State University School of Law

Stay up to date with this informative and entertaining recap of important cases, rulings, regulations, and legislation from the past 12 months in the federal income, estate, and gift tax laws. Specific topics will depend on recent developments but will likely include the estate tax implications of corporate-owned life insurance, the constitutionality of a wealth tax, and how it became easier to challenge the validity of regulations.

10:00 a.m. – 10:15 a.m.

**Morning Break with Exhibitors**

10:15 a.m. – 11:45 a.m.

**Breakout Sessions**

**4A: Defining Defined Value Transactions: A Closer Look at *McCord* in a Post-*Nelson* and Post-*Sorensen* World**

**Stephanie Loomis-Price**, Perkins Coie LLP

This presentation will address the IRS's areas of focus in transfer tax matters, with particular emphasis on defined value transactions. In particular, we will discuss the recently-settled *Sorensen* and recently-issued *Nelson* cases, while exploring the similarities and differences among: (i) Value Adjustment Clauses, (ii) Price Adjustment Clauses, and (iii) Defined Value Clauses and their subtypes. We will also explore and learn: (i) where the IRS is focusing its attention in the transfer tax arena, (ii) how to identify the pros and cons of various estate planning techniques involving formula clauses, (iii) when to advise using formula clauses, (iv) the differences among various formula clauses, and (v) when to consider a *King* clause, a *McCord* clause, or a *Wandry* clause - and when not to.

**4B: Estate Planning Strategies for QTIP Trusts: Do Good Things Come to Those Who Defer?**

**M. Read Moore**, McDermott Will & Emery LLP

The assets of a QTIP trust may be a substantial part of a client's estate that are subject to estate taxes on his or her death. The provisions of the trust instrument and tax law,

however, complicate the use of typical estate planning strategies for QTIP trust assets. This presentation will address the special gift tax and estate tax rules that apply to QTIP trusts and discuss strategies to minimize wealth transfer taxes for QTIP trust assets in light of these special tax rules as well as typical governing instrument provisions and limitations.

#### **4C: What Would Jerry Say/Do?**

**Leigh Wasson**, BNY Mellon Wealth Management, Moderator

**Jerome Hesch**, Hesch Institute

**J. Timothy Maximoff**, Hoge Fenton Jones & Appel

**Robert E. Temmerman Jr.**, Temmerman, Cilley, Kohlmann & Norcia, LLP

Join Bob Temmerman, Jerry Hesch and Tim Maximoff, who each knew and worked with Prof. Jerry Kasner in various ways – as a professor, mentor, colleague and friend. They will share their knowledge, perspectives, and interactions with Jerry Kasner as they discuss numerous timely topics and reflect on what Jerry would say and/or do. You will not want to miss this interactive and enlightening discussion!

**12:00 p.m. – 1:00 p.m.**

#### **Closing Keynote**

##### **Looking Forward**

**Professor Patricia Cain**, Santa Clara University School of Law

**Professor Samuel A. Donaldson**, Georgia State University School of Law

**Jerome Hesch**, Hesch Institute

**Stephanie Loomis-Price**, Perkins Coie LLP

**M. Read Moore**, McDermott Will & Emery LLP

The status of transfer tax planning going forward is unknown. The current exemption of almost \$14 million per taxpayer is scheduled to sunset on December 31, 2025. Whether Congress will take action and what that action will be depends largely on the outcome of the November federal elections. The panelists in this closing session will offer their best guesses for the future and will discuss how best to plan in the face of such uncertainty. The pros and cons of portability, the use of Disclaimer Trusts, and Clayton Trusts will be explored. A Q&A session will be available at the end of the panel, so bring your questions.