

The Delaware Bankers Association and the Delaware Financial Education Alliance
present the 12th Annual Delaware Trust Conference



2017 Delaware Trust Conference

Winning the Wealth Management Game

October 24th & 25th

Chase Center on the Riverfront

located at 815 Justison Street, Wilmington DE 19801



2017 Delaware Trust Conference

Winning the Wealth Management Game



Dear Trust Professional,

Make sure you have the pieces and the strategies you need to win the wealth management game for your clients!

The unique advantages of the favorable Delaware Trust environment are showcased in the twelfth annual Delaware Trust Conference. Over fifty of the nation's top trust, legal and wealth management experts will provide the latest information on Delaware trusts.

You'll see the masters of the game provide in-depth information on the current state of trust legislation and litigation; effective trust drafting techniques; cybersecurity issues; how to choose between multiple jurisdictions; managing risk; balancing regulatory requirements; ethics issues; and many more topics! In addition to the information on Delaware trusts for which the conference is renowned, this year we've added concurrent sessions on how best to utilize Delaware for international clients. All sessions are open to all registrants.

The Delaware Trust Conference is an ideal opportunity tailored to the needs of: Trust Professionals, Portfolio Managers, Financial Advisors, Attorneys, CPAs, CTFAs, Wealth & Asset Management Services Executives, Executive Trust Officers, Investment Officers, Investment Managers, and Trust Department Managers.

This year's conference will be held at the spacious Chase Center on the Riverfront in Wilmington. The Center is conveniently located just 20 miles from Philadelphia International Airport and less than 1 mile from the Wilmington Amtrak Station.

Sponsors and exhibitors are encouraged to join the growing list of prestigious firms. For complete information on sponsorship and exhibitor opportunities, please visit www.debankers.com, or email Corinne Stayton at: corinne.stayton@debankers.com.

We look forward to seeing you at the 2017 Delaware Trust Conference!



Sarah A. Long
President
Delaware Bankers
Association
Delaware Financial
Education Alliance



Cynthia D.M. Brown, Esq.
President
Commonwealth Trust Co.
Co-Chair
DBA Trust Committee



Thomas M. Forrest
President & CEO
U.S. Trust Co. of Delaware
Co-Chair
DBA Trust Committee

Day 1 - Tuesday - October 24th

Note: All Attendees May Attend Any Session on Days Which They Are Registered

7:45 - 9:00 a.m. - Registration

8:30 - 10:00 a.m. - Plenary Session 1 (90 minutes) - Group Live

“The Newlywed Game” - Understanding What’s New in Trusts

- ♦ James R. Brockway, Esq., Partner and Joint Wealth Planning Practice Group Leader, Withers Bergman LLP
- ♦ George Karibjanian, Esq., Partner, Franklin Karibjanian & Law, PLLC
- ♦ Norris Wright, Esq., Director, Gordon Fournaris & Mammarella, P.A.

An update on Delaware trusts from a state and national perspective; the attributes of a Delaware trust that attracts the out of state client, the Uniform Voidable Transactions Act and potential implications for Delaware Asset protection trusts, and recent developments on Mennen and other significant Delaware cases.

10:00 - 10:20 a.m. - Welcome / Break - Governor’s Hall with Exhibitors

10:20 - 11:50 a.m. - Concurrent Sessions (90 minutes) - Group Live -

Concurrent Session 2A -

“I’ve Got a Secret” - Unveiling the Secret Sauce of Drafting a Delaware Trust

- ♦ Charles J. Durante, Esq., Partner, Connolly Gallagher LLP
- ♦ George W. Kern, Esq., Managing Director, Bessemer Trust Company of Delaware, N.A.
- ♦ Anne Booth Brockett, Vice President, Chief Trust Officer, BMO Delaware Trust Company

A discussion regarding the finer points and unique aspects of drafting effective Delaware trusts to achieve clients’ goals and objectives. To include an exchange of ideas among Delaware attorneys and trust professionals who regularly work with clients and their advisors in the creation, implementation and administration of these plans.

Concurrent Session 2B - International Track



“Wheel of Fortune” - Non-U.S. Considerations in Creating and Administering Delaware Trusts with Settlers and/or Beneficiaries from Civil Law and Other Foreign Jurisdictions.

- ♦ G. Warren Whitaker, Partner, Day Pitney LLP NY
- ♦ Roy A. Berg, Director, Moodys Gartner Tax Law LLP, Calgary
- ♦ Claudia F. Caffuzzi, Managing Director, J.P. Morgan Private Bank
- ♦ Meir Linzen, Senior Partner, Herzog Fox & Neeman, Tel Aviv
- ♦ Chris Moorcroft TEP, Partner, Harbottle & Lewis, London

The panel will discuss fundamental concepts for identifying and understanding issues that arise in other countries regarding the creation and administration of Delaware trusts. Jurisdictional discussions will include Canada, Mexico, the UK, France, and Israel.

11:50 - 12:00 noon - Break - Governor’s Hall with Exhibitors

12:00 - 12:45 - Lunch - Governor’s Hall with Exhibitors

12:45 - 1:45 p.m. - Plenary Session 3 (60 minutes) - Group Live

“Password” - Cybersecurity Challenges

- ♦ Dr. Starnes E. Walker, Founding Director, University of Delaware Cybersecurity Initiative
- A frank discussion on corporate cybersecurity, present and emerging cyber threats, and how they impact the trust and banking industries.*

1:45 - 2:00 p.m. - Break - Governor’s Hall with Exhibitors

**2:00 - 3:00 p.m. - Session 4 - Interactive Split Sessions -
(60 minutes) - Group Live (attend one)**

A - “Survivor” - Drafting and Administering a QDOT

- ♦ Michael J. Sorrow, Esq., Partner, McDermott Will & Emery
 - ♦ Glenn J. Morley, Vice President, Brown Brothers Harriman Trust Co. of Delaware, N.A.
- Considerations from the drafting attorney and trust officer on how to handle complex assets and family dynamics when working with QDOTs.*

B - “Hangman” - Post-Mortem Election Strategies

- ♦ Jordon Rosen, CPA, Director – Estates & Trusts, Belfint Lyons & Shuman, P.A.
 - ♦ Jere Doyle, LLM, Senior Vice President, BNY Mellon Wealth Management
 - ♦ W. Donald Sparks, II, Esq., Director, Richards Layton & Finger, PA
- A discussion of post-mortem elections including elections to protect the fiduciary, decedent's final income tax elections, fiduciary income tax elections, estate tax elections, QDOT and QTIP elections, and business related elections and planning when the estate becomes a partner in a partnership or shareholder in an s-corp.*

C - “Trouble” - Game Planning for Cyber Incidents:

Practicing and Executing Effective Cyber Incident Response

- ♦ Edward J. McAndrew, Partner, Ballard Spahr LLP
 - ♦ Carl N. Kunz III, Partner, Morris James LLP
 - ♦ Jeffrey A. Reising, Special Agent, Federal Bureau of Investigation
- Lawyers and law enforcement agents discuss practical strategies for creating and executing an effective response to different types of cyber incidents.*

D - “Mastering the Chess Pieces” - Effectively Utilizing the Tools in the Delaware Statutes

- ♦ Vincent C. Thomas, Esq., Partner, Young Conaway Stargatt & Taylor, LLP
 - ♦ Matthew P. D’Emilio, Esq., Director, Cooch & Taylor, P.A.
 - ♦ Mark E. Doyle, Esq., Senior Vice President, Bessemer Trust Company of Delaware, N.A.
 - ♦ Scott E. Swenson, Esq., Partner, Connolly Gallagher LLP
- This panel will analyze statutory updates to Delaware trust law, identify the practical implications of these changes, and discuss opportunities to implement them.*

E - International Track - “I’ve Got an International Secret”



- Uncovering the Mysteries of Drafting Delaware Trusts for Non-U.S. Persons

- ♦ Natalia Murphy, Director, Citi Private Bank
 - ♦ Paul G. Marcotte, Jr., Esq., Principal, Paley Rotherman
- An exploration, through several illustrative fact patterns, of various Delaware trust structures to accommodate inbound wealth transfers by non-US persons with objectives of creating a wealth transfer in a stable jurisdiction, minimizing the impact of US wealth transfer and income taxes, and incorporating favorable features of Delaware trust law.*

3:00 - 3:15 p.m. - Break - Governor’s Hall with Exhibitors

3:15 - 4:15 p.m. - Concurrent Sessions (60 minutes) - Group Live

Concurrent Session 5A - “To Tell the Truth” - When Should a Trustee Go to Court?

- ♦ The Hon. Abigail M. LeGrow, Judge, Delaware Superior Court
 - ♦ Daniel F. Hayward, Director, Gordon, Fournaris & Mammarella, P.A.
 - ♦ Shawn Wilson, Managing Director, Charles Schwab Trust Co. of Delaware
- When should a trustee utilize the Chancery Court outside of a litigation setting? A discussion of the unknown benefits and unique situations which a trustee can resolve through the Court.*

Day 1 - Tuesday - October 24th - Continued

Concurrent Session 5B - International Track



“Beat the Clock” - Pre-Immigration and Pre-Expatriation Planning

- ◆ Megan R. Worrell, Esq., Partner, Duane Morris LLP
- ◆ Myriam Soto, Managing Director, BNY Mellon International Wealth Management, Fiduciary Planning & Development

A discussion about the hurdles, traps and best practices for counseling clients entering or leaving the U.S.

4:15 - 4:30 p.m. - Break - Governor’s Hall with Exhibitors

4:30 - 6:00 p.m. - Concurrent Sessions (90 minutes) - Group Live

Concurrent Session 6A - “The Dating Game” - Choosing Between Multiple Jurisdictions

- ◆ Cynthia D.M. Brown, Esq., President, Commonwealth Trust Company
- ◆ Todd A. Flubacher, Esq., Partner, Morris Nichols Arsht & Tunnell LLP
- ◆ Mary A. Akkerman, Esq., Partner, Linquist & Venum LLP
- ◆ Amy K. Kanyuk, Esq., Partner, McDonald & Kanyuk, PLLC
- ◆ Stephanie B. Casteel, Esq., Partner, Wallace Morrison & Casteel LLP

A discussion among practitioners from the premier trust planning jurisdictions of Delaware, Nevada, New Hampshire, and South Dakota. The panel will provide a behind the scenes look at jurisdictional comparisons and both the technical and practical considerations which drive clients’ decisions to utilize one jurisdiction over another.

Concurrent Session 6B - International Track



“Trivial Pursuit” - Managing the Domestication of Foreign Trusts

- ◆ Daniel F. Lindley, Fiduciary Practice Lead - Global Family Offices, The Northern Trust Company
- ◆ Stanley A. Barg, Esq., Partner, Kozusko Harris Duncan, Private Client/Wealth Management Counsel
- ◆ Leigh-Alexandra Basha, Esq., Partner, McDermott Will & Emery

There has been an increased interest in domesticating trusts. The panel will examine the why, when and how of domestication.

6:00 - 7:00 p.m. - Reception - Governor’s Hall with Exhibitors

**Total Credits for 2017 Delaware Trust Conference = 15.0 CLE
applied for (DE & PA) (including 2.0 Ethics Credits),
CPE & ICB Credits Applied for.
Participants can earn up to 18.0 CPE credits in
Specialized Knowledge and Applications field of study.**

Day 2 - Wednesday - October 25th

7:15 - 8:30 a.m. - Registration

8:00 - 9:30 a.m. - Plenary Session 1 (90 minutes) - Group Live

“Risk!” - Administering Trust with Non-U.S. Components and Foreign Reporting

- ♦ John S. Harrison, Vice President, The Bryn Mawr Trust Company of Delaware - Moderator
- ♦ Dina Kapur Sanna, Esq., Partner, Day Pitney LLP
- ♦ Arturo Giacosa, Managing Director and Trust Counsel, Fiduciary Trust International of the South
- ♦ Elizabeth M. Luk, Executive Director, J.P. Morgan Trust Company of Delaware

A discussion about how to administer multi-jurisdictional trusts with non-U.S. grantors, beneficiaries, assets and/or control. What are the key concerns and considerations for trustees, what additional diligence is needed and how frequently should they be monitored as compared to domestic relationships? Session will include a discussion regarding the specialized foreign reporting requirements.

9:30 - 9:45 a.m. - Break - Governor’s Hall with Exhibitors

9:45 - 10:45 a.m. - Plenary Session 2 (60 minutes) - Group Live

“Mastermind” - Managing Tax Basis Today for Tomorrow

- ♦ Paul S. Lee, Regional Wealth Advisor, The Northern Trust Company
- The management and creation of tax basis is the most important planning issue today and in the future, regardless of the form that “tax reform” may take. This presentation will discuss innovative tax basis management techniques that strip, shift, maximize, and concentrate basis where it can be of most benefit to taxpayers.*

10:45 - 11:00 a.m. - Break - Governor’s Hall with Exhibitors

11:00 - 12:00 noon - Plenary Session 3 (60 minutes) - Group Live

“The Match Game” - Emerging Uniform Laws Compared with Delaware

- ♦ Turney P. Berry, Esq., Partner, Wyatt, Tarrant & Combs, LLP
- ♦ Suzanne Brown Walsh, Esq., Partner, Murtha Cullina LLP
- ♦ P. Kristen Bennett, Associate, Gawthrop Greenwood, PC

A discussion of recent Uniform Law Commission work, including acts governing Directed Trusts, Fiduciary Income and Principal, Fiduciary Access to Digital Assets Act, and electronic wills and trusts.

12:00 - 12:15 p.m. - Break - Governor’s Hall with Exhibitors

12:15 - 1:00 p.m. - Lunch - Riverfront Ballroom

1:00 - 2:00 p.m. - Plenary Session 4 (60 minutes) - Group Live

“Truth or Consequences” - Trust Ethics

- ♦ Daisy E. Medici, Managing Director of Governance & Education, GenSpring Family Offices, LLC
- “An elephant in the room” is an uncomfortable situation not talked about but clearly known by all. Left unaddressed, these unspoken truths will cause family relationships to erode. In this presentation, Daisy will discuss some common elephants and the moral and ethical dilemmas that arise when allowed to maintain their squatter status.*

Day 2 - Wednesday - October 25th - Continued

2:00 - 2:15 p.m. - Break - Governor's Hall with Exhibitors

**2:15 - 3:15 p.m. - Session 5 - Interactive Split Sessions
(60 minutes) - Group Live (attend one)**

A - "Monopoly or Simon Says?" - Private Family Trust Company Alternatives

- ♦ Timothy B. Carroll, President, New York Private Trust Company
- ♦ *Panelist to be announced*

A discussion about the various alternatives to creating a Private Family Trust Company and how savvy Delaware trust planning can accomplish the same thing.

B - "Jeopardy!" - Saying "No" to a Beneficiary and Navigating Potentially Improper Directions

- ♦ Kalimah Z. White, Vice President, Senior Trust Advisor, Delaware, TD Wealth Private Client Group
- ♦ Mark A. Oller, CTFA, Administrative VP, Managing Director, Wilmington Trust
- ♦ Bridget V. Boyd, CTFA, SVP & Fiduciary Services Head, Citicorp Trust Delaware, NA
- ♦ Francis J. Hazeldine, CTFA, Managing Director, Personal Trust Administration - Charles Schwab Trust Company of Delaware

A discussion amongst trust officers and a Delaware attorney about the difficulties of trust administration when the trustee must communicate to the beneficiary negative news regarding a distribution, or when the trustee feels that a Distribution Advisor is making an inappropriate decision.

C - "What's My Line?" - Balancing Federal and State Regulatory Requirements

- ♦ Mark V. Purpura, Esq., Director, Richards, Layton & Finger, P.A.
 - ♦ David Stankiewicz, Special Counsel, Securities & Corporate Practices Division, Office of the Comptroller of the Currency
 - ♦ Lisa W. Collison, Review Examiner, Office of the State Bank Commissioner, State of Delaware
- What lines are trust companies walking with regard to satisfying requirements of the state and federal regulators?*

D - "The Price Is Right" - Art as an Asset Class -

Maintaining Value and Security for the Future

- ♦ Thomas M. Forrest, President & CEO, U.S. Trust Company of Delaware
- ♦ Elizabeth von Habsburg, Managing Director – Winston Art Group
- ♦ Von E. Sanborn, Esq., Partner, Day Pitney LLP
- ♦ Derek Jones, Executive Director, Atelier

As art and collectibles continue to increase in value and have become a significant percentage of clients' overall assets, a panel of experts discusses a multi-pronged approach of how to protect these assets using case studies touching on Trust Structures, Legal Issues, Collection Management and Appraisals, Insurance, Storage and Handling, and Tax Implications.

**E - International Track - "Let's Make a Deal" - How Recent Changes
in U.S. and U.K. Tax Regimes Effect Planning for Clients Living Abroad**



- ♦ Adam L.H. Clarke, Managing Director, Global Head of Trusts and Estates, J.P. Morgan Private Bank

- ♦ Patrick Harney, TEP, Partner, Head of Private Client, Forsters LLP

A discussion regarding new tax planning concerns for citizens living abroad with ties to both the U.S. and the UK.

3:15 - 3:30 p.m. - Break - Governor's Hall with Exhibitors

3:30 - 4:30 p.m.- Session 6 (60 minutes) - Group Live

“Deal or No Deal” - The Intersection of Third Party Trusts and Divorce Law

- ◆ Richard W. Nenno, Esq., Senior Trust Counsel and Managing Director, Wilmington Trust Company
- ◆ Jocelyn Margolin Borowsky, Esq., Partner, Duane Morris LLP
- ◆ Emily B. Pickering, Esq., Associate, Morgan, Lewis & Bockius LLP

A panel discussion of how third party trusts fare when a beneficiary goes through a divorce. Is a discretionary interest marital property? Can it be considered a resource for property division or orders of support or alimony? Can a court pierce the trust to enforce a judgment of the beneficiary's former spouse or child, or does it have other effective remedies? The answers may surprise you. This will include a discussion of Delaware, New Jersey and Pennsylvania cases, including Kloiber, and other recently litigated cases from around the country.

4:30 - 4:45 p.m. - Break - Governor's Hall

4:45 - 5:45 p.m. - Session 7 - Trust Ethics (60 minutes) - Group Live

“Family Feud” – Getting Ahead of Family Conflicts and Emergency

Situations: Trustees' Fiduciary Duties

- ◆ Margaret E.W. Sager, Esq., Partner, Heckscher Teillon Terrill & Sager, P.C.
- ◆ Raymond C. Radigan, SVP, Head of Private Trust, TD Wealth
- ◆ Jonathan E. Becker, Esq., Senior Trust Counsel, Commonwealth Trust Company
- ◆ Lisa K. Berry, CTFA, Managing Director, PGB Trust & Investments of Delaware

This panel will introduce you to some puzzling ethical scenarios facing trustees today and will review the top answers from the “people surveyed.” The issues will include what a trustee should do when the trustee suspects that a beneficiary suffers from diminished capacity, the options a trustee has when asked by one beneficiary to keep information confidential from other beneficiaries, examining situations where a trustee may be asked to weigh the trustee's own interests against the interests of certain beneficiaries - and more. Show me ethical issues!

5:45 p.m. - Conference Adjourns