

The Delaware Bankers Association and the Delaware Financial Education Alliance
present the 13th Annual Delaware Trust Conference

2018 Delaware Trust Conference



The Tricks and Treats of Delaware Trusts

October 23rd & 24th
Chase Center on the Riverfront
located at 815 Justison Street, Wilmington DE 19801

Day 1 - Tuesday - October 23rd

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

“Baby, Ruth Isn’t the Only One Who Could Use a Federal Tax Update!” - Stay up to date with this informative and entertaining presentation that will recap the significant cases, rulings, regulations, and legislation from 2018 related to federal income, estate, and gift taxes. Not surprisingly, planning strategies as a result of the 2017 Tax Act will also be addressed.

- ♦ Samuel A. Donaldson, Professor of Law, Georgia State University

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

10:20 - 11:50 a.m. - Plenary Session 2 (90 minutes) - Group Live

Now & Later: How to Administer a Directed Trust Right from the Start - A practical discussion regarding the best practices for working with advisers, trust protectors, and excluded trustees. How much is too much, how much is not enough, and when should the trustee simply say “no thank you.”

- ♦ Cynthia D.M. Brown, President, Commonwealth Trust Company
- ♦ David Diamond, President, The Northern Trust Company of Delaware
- ♦ Michael S. Neri, Managing Director, U.S. Trust Company of Delaware
- ♦ Jennifer E. Smith, Member, McCollum D’Emilio Smith Uebler LLC

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

12:00 - 12:45 - Lunch - Riverfront Ballroom

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

Key Note - Trust Ethics

- ♦ E. Norman Veasey, Former Chief Justice, Delaware Supreme Court

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 - International Tax Planning Basics - A Primer - This panel will present the fundamentals of the U.S. income and transfer tax rules that apply to non U.S. persons who move to or invest in the United States. We will also examine the implications from a tax perspective of a non U.S. person establishing a Delaware Trust and will conclude with a case study on a tax strategy for an affluent international client with an eye on the United States.

- ♦ Jack F. Meola, Partner, EisnerAmper
- ♦ Leigh Alexandra Basha, Partner, McDermott Will & Emery

B - Tricks of the Trade: Preparing and Surviving Internal and External Examinations and Audits - An interactive exchange discussing scenarios and practical solutions on how to manage successful examinations and audits.

- ♦ Sharon L. Corbett, Compliance Director, Charles Schwab Trust Company of Delaware
- ♦ Anne Booth Brockett, Vice President, BMO Delaware Trust Company
- ♦ Mark V. Purpura, Director, Richards, Layton & Finger, P.A.
- ♦ Peter M. Retzlaff, Chief Bank Examiner, Office of the State Bank Commissioner, Delaware

C - LLCs/FLPs/Closely Held Stock Issues with Trusts - *Many of the trusts administered in Delaware are directed as to investments. Though a directed trustee's investment responsibilities are limited under DE law, the up-front and ongoing review and administration of these illiquid assets may still pose unique challenges to the corporate trustee. This discussion will explore best practices in reviewing and administering closely held assets in Delaware directed trusts as well as provide possible solutions for problem assets.*

- ♦ Todd Skobinsky, Global Head of Special Assets, Citi Trust
- ♦ Theresa Hughes, Delaware Administrative Trustee, Senior Manager, Santora CPA Group
- ♦ Alexander J. Lyden-Horn, Trust Counsel, Christiana Trust, A Division of WSFS



D - Should I Stay or Should I Go (to Florida or elsewhere....) - Changing Residency/ Domicile in Light of the Effective Repeal of the SALT Deduction - *As a result of the effective elimination (i.e., above \$10,000) of the income tax deduction for a taxpayer's payment of state and local income taxes, more taxpayers from high income and estate tax states are moving to no or low income and estate tax states (i.e., Florida, Tennessee, Texas and Nevada). This panel will discuss how to effectively change domicile and get the "former state" off the taxpayer's back.*

- ♦ David Pratt, Partner, Proskauer
- ♦ A. Stephen McDaniel, Managing Partner, Williams McDaniel PLLC

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

3:15 - 4:15 p.m. - Plenary Session 5 (60 minutes) - Group Live



Why are the US and Delaware Attractive to International Clients? - *This panel will explore the factors that make the United States, especially jurisdictions like Delaware, attractive to international clients for wealth planning purposes.*

- ♦ Alvina Lo, Chief Wealth Strategist, Wilmington Trust
- ♦ Daniel F. Hayward, Director, Gordon, Fournaris & Mammarella, P.A.
- ♦ Simon P. Beck, Partner, Baker & McKenzie LLP
- ♦ Joan K. Crain, Senior Director and Wealth Strategist, BNY Mellon Wealth Management

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

4:30 - 6:00 p.m. - Plenary Session 6 (90 minutes) - Group Live

Good N' Plenty: Wealth Transfer and Income Tax Planning Opportunities Under the 2017 Tax Act - *With changes to transfer tax exemptions, income tax rates and deductions, the 2017 Tax Act optimizes certain planning techniques, shifts objectives and opens new opportunities.*

- ♦ Todd A. Flubacher, Esq., Partner, Morris Nichols Arsht & Tunnell LLP
- ♦ Jeffrey C. Wolken, Administrative Vice President, Wilmington Trust
- ♦ Jere Doyle, Senior Vice President, BNY Mellon Wealth Management
- ♦ N. Todd Angkatavanich, Ernst & Young

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



Denotes session of International Track

**Total Credits for 2018 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 24th

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

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

Litigation Update – Delaware Trust cases and National Trust Cases – lessons learned - *A review of recent cases from inside and outside of Delaware to assist fiduciaries and their advisors in identifying and managing current litigation issues.*

- ♦ Dana G. Fitzsimons, Jr., Senior Vice President, Bessemer Trust Company of Delaware, N.A.
- ♦ Matthew D’Emilio, Member, McCollom D’Emilio Smith Uebler LLOC
- ♦ Elizabeth King, President, Brown Brothers Harriman Trust Company of Delaware, N.A.

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

“What Dead Celebrities can Teach us About Estate Planning” - *It is intriguing how estate planning mistakes are so often replicated and exaggerated in celebrity estates. This presentation discusses the mistakes in the estate planning of a number of celebrities and provides practical insights on how these mistakes illustrate ways that you can improve your average client’s estate planning. Celebrities discussed in the presentation include (but are not limited to) Prince, Sumner Redstone, Robin Williams, Michael Jackson, Thomas Jefferson, and Jerry Garcia.*

- ♦ John J. Scroggin, Partner, Scroggin & Company, P.C.

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

11:00 - 12:00 noon - Concurrent Sessions 3 (60 minutes) - Group Live

Concurrent Session 3A

When Breaking Up Is Not Hard to Do - *A panel discussion on trustee breakup and resignation, including best practices for dealing with exiting trusts when the relationship needs to end.*

- ♦ Charles J. Durante, Partner, Connolly Gallagher LLP
- ♦ Julie Min Chayet, Managing Director, U.S. Trust, Bank of America Private Wealth Management
- ♦ George W. Kern, Managing Director, Bessemer Trust Company of Delaware, N.A.

Concurrent Session 3B



Deep Dive on Saudia Arabia, China and Argentina – Why Delaware? - *Demonstrations in Argentina against the IMF! Women can drive in Saudi! Is China’s economy slowing? Come discuss how these news headlines affect Delaware and the trust industry!*

- ♦ Megan R. Worrell, Partner, Duane Morris LLP
- ♦ Chris Moorcroft, Partner, Harbottle & Lewis, LLP
- ♦ Lindsay A. Martin, Managing Director, JPMorgan Chase & Company
- ♦ Juan Manuel Gonzalez, VP Wealth Planning Officer, Banco Itau Europa International

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

12:15 - 1:00 p.m. - Lunch - Governor’s Hall with Exhibitors

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

Promissory Notes, Loans, Guarantees, Pledges from Irrevocable trusts – Directed vs Full Trustee

- ♦ Vincent Thomas, Partner, Young Conaway Stargatt & Taylor, LLP
- ♦ Trisha W. Hall, Partner, Connolly Gallagher LLP
- ♦ Charlotte K. Ray, Managing Director, JPMorgan
- ♦ Steven G. Kochie, SVP, Director of Wealth Client Management, WSFS Bank

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 - On Boarding a New International Client - *A discussion of tax planning and onboarding issues for Delaware trust companies and outside advisors to consider when creating Delaware trusts for international clients.*

- ♦ Robert Coppock, Trust Officer, The Bryn Mawr Trust Company of Delaware
- ♦ Jack Brister, International Wealth Tax Advisors, LLC
- ♦ Von E. Sanborn, Partner, Day Pitney LLP

B - Creative solutions for Complex Situations – How Delaware Helped

- ♦ Kimberly Gill McKinnon, Special Counsel, Morris Nichols Arsht & Tunnell LLP
- ♦ William H. Lunger, Member, Martin & Lunger, P.A.
- ♦ Bridget V. Boyd, CTFA, SVP & Fiduciary Services Head, Citicorp Trust Delaware, NA

C - Not Your Father's Investment Portfolio - *A review of the landscape and fiduciary considerations of evolving investment strategies such as sustainable investing and cryptocurrency. What role should these play when investing in trusts?*

- ♦ Darlene M. Marchesani, Chief Trust Officer & Trust Counsel, Evercore Trust Co. of DE
- ♦ Casey C. Clark, Director of Sustainable & Impact Investing, Managing Director, Glenmede
- ♦ Robert K. Kirkland, Managing Partner, Kirkland Woods & Martinsen LLP
- ♦ Brigid Peterson, Strategic Advisor, Brown Advisory

D - TCJA Enacted Section 199A – the Qualified Business Income (QBI) deduction - *This session will cover not only the mechanics of calculating the deduction, but also how it will impact S corporate shareholders, LLC members and proprietors, as well as a comparison and potential impact on entity selection for doing business.*

- ♦ Jordon N. Rosen, Director, Belfint, Lyons & Shuman, CPAs
- ♦ Bruce W. Tigani, Partner, Morris James LLP
- ♦ Jerome K. Grossman, Partner, Young Conaway Stargatt & Taylor, LLP

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

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

Clear, Clever, Crafty, and Cost-Effective: Best Charitable Planning Ideas for the 2018 Planning Environment - *A discussion taking note of recent changes in the charitable planning environment, including rising interest rates, federal and state tax changes, new cases, rulings, and government positions, as we analyze what we believe are the best ideas to fulfill the charitable objectives of our clients. We will discuss enforcing a client's charitable intent, the best sort of charitable donee, and matching the right technique with the client's situation and objectives.*

- ♦ Turney B. Berry, Partner, Wyatt Tarrant & Combs
- ♦ William R. Levy, President, Brown Brothers Harriman Trust Company of DE, N.A.
- ♦ Martin Hall, Partner, Ropes & Gray LLP

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

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

What Really Happens With Trust Cases In Court? - *A Mock Trial Involving Ethical Issues On a Trustee's Motion To Resign, To Collect Litigation Legal Fees And Expenses And To Receive Instructions From The Court.*

- ♦ Jocelyn Margolin Borowsky, Partner, Duane Morris LLP
- ♦ Robert W. Eaddy, President & CEO, The Bryn Mawr Trust Company of Delaware

- ◆ Thomas M. Forrest, President & CEO, U.S. Trust Company of Delaware
- ◆ Michael Friedberg, Director, Legal Counsel, Charles Schwab Trust Company of Delaware
- ◆ Peter S. Gordon, Director, Gordon, Fournaris & Mammarella, P.A.
- ◆ William M. Kelleher, Director, Gordon, Fournaris & Mammarella, P.A.
- ◆ Chad M. Shandler, Director, Richards, Layton & Finger, P.A.
- ◆ W. Donald Sparks, Director, Richards, Layton & Finger, P.A.

5:45 p.m. - Conference Adjourns