

The Delaware Bankers Association and the Delaware Financial Education Alliance
present the 14th Annual Delaware Trust Conference

2019 Delaware Trust Conference

Delaware Trusts:

Built to Last

October 22nd & 23rd



Chase Center on the Riverfront - Wilmington

located at 815 Justison Street, Wilmington, Delaware 19801

Day 1 - Tuesday - October 22nd

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

7:45 - 8:30 a.m. - Registration



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

A Federal Tax Update: Quality is Job 1 - *An informative and entertaining recap of the important cases, rulings, regulations, and legislation from 2019 related to federal income, estate, and gift taxes.*

- ♦ 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

Top 10 Challenges for Changing Situs - *Not too long ago, changing situs of a trust was novel. Today, in some circles, it has become almost a "bread and butter" consideration in trust administration. Or is it? We find ourselves in a world where some people never consider changing trust situs, whereas others change situs without careful consideration. The speaker will discuss top 10 considerations and challenges for changing trust situs.*

- ♦ Margaret E. W. Sager, Partner, Heckscher Teillon Terrill & Sager, P.C.

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) - Group Live

The Future of Wealth Is Female - *Women are controlling more wealth than ever before, and they are using their growing influence to shape our industry. Join us for a conversation about the wealth trends and demographic changes in the U.S. and an exploration of how we position ourselves and our businesses for success, serve an increasingly diverse group of clients, and hire and train the next generation of advisors.*

- ♦ Adrienne M. Penta, Executive Director, Center for Women & Wealth, Brown Brothers Harriman

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 - Educating the Next Generation - *Legacy and impact are not optional. If we want families to prosper and thrive for generations to come, preparing children and grandchildren now is imperative.*

- ♦ Lisa D. Snyder, Legacy Strategist



B - Construction of a Trust (Practical vs Reality) - A practical discussion covering both drafting and administration of trusts, focused on discretionary distributions, standards of liability, segregation of functions, mechanisms for succession of fiduciaries and limitations on information to be provided to beneficiaries.

- ◆ W. Donald Sparks, Director, Richards, Layton & Finger, P.A.
- ◆ Gregg Landis, Senior Director, BNY Mellon Wealth Management



C - Reporting Requirements for Foreign Trusts & NRA and U. S. Beneficiaries (Dividing Trustee and Taxpayer Responsibilities) - A detailed discussion regarding reporting requirements for foreign trusts, trustees, U.S. beneficiaries and NRAs including CRS, FATCA, Sections 6048, 6039F, etc., & IRS Forms W-8BEN, W-8IMY, 5472, 3520, 3520-A, etc.

- ◆ Elizabeth Luk, Executive Director & Trust Team Leader, JPMorgan Chase & Co.
- ◆ Patrick W. Martin, Partner, Procopio, Cory, Hargreaves & Savitch LLP

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
Qualified Small Business Stock Exclusion: Qualification, Planning Opportunities & Quandaries - The Qualified Small Business Stock (“QSBS”) exclusion has garnered increased attention among entrepreneurs, business owners, and investors in start-ups. Because of the preferential tax treatment of QSBS, estate planners need to understand the requirements to qualify for QSBS, the tax benefits and considerations, and the planning opportunities. This presentation will address the benefits, planning opportunities and challenges of the Qualified Small Business Stock (QSBS) exclusion, including a detailed discussion on DINGs

- ◆ Benetta Jenson, Managing Director, Wealth Advisor, J.P. Morgan Private Bank

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
Reconciling Fiduciary Duty and Social Conscience: ESG Investing by a Trustee - This panel will consider the use of ESG factors by a trustee to “do well” (risk-return ESG for profit) versus to “do good” (collateral benefits ESG), exploring the extent to which a trustee may use ESG factors in compliance with the high standard of conduct demanded of a fiduciary.

- ◆ Robert Sitkoff, John L. Gray Professor of Law, Harvard Law School
- ◆ Max Schanzenbach, Seigle Family Professor of Law, Northwestern University School of Law

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

Day 2 - Wednesday - October 23rd

7:15 - 8:00 a.m. - Registration



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

The Past Year's Most Significant, Curious, or Downright Fascinating Fiduciary Cases (2018 Edition)* **At least it seems to me. Your mileage may vary. – This session will review recent cases from across the country to assist fiduciaries and their advisors in identifying and managing contemporary challenges.*

- ♦ Dana G. Fitzsimons, Jr., Principal, Fiduciary Counsel, Bessemer Trust

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

Implications of Five Generations on Trusts & Wealth – *A discussion of the impact of five generations co-existing in the trust and wealth management arena.*

- ♦ Kim Huggins, Consultant, Partner, ALULAsm

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

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



A - Trust Ethics - Social Media, Free Speech, and the Perils of Online Posting in Business and Law - *Does free speech really mean you can say anything? And when it comes to posting online, are there really any boundaries? This presentation will keynote the hot social media - free speech debate, and highlight the perils and ethical considerations of using social media.*

- ♦ Rodney A. Smolla - Dean, Professor of Law, Widener University Delaware Law School



B - Best Practices and Pitfalls of Trust Modifications – Modify, Merge, NJSA, Decant or Court! - *A discussion focused on the best practices, common mistakes, and traps for the unwary when modifying trusts inside and outside of Delaware.*

- ♦ Matthew P. D'Emilio, Managing Member, McCollom D'Emilio Smith Uebler LLC
- ♦ Kimberly Gill McKinnon, Director, Gordon, Fournaris & Mammarella, P.A.

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) - Trust Ethics - Group Live
Elder Financial Abuse: "The Crime of the 21st Century"* - *As trusts and estates lawyers increasingly confront the devastating effects of elder financial abuse, it is critical that we learn to recognize the signs of, and hone our skills at thwarting, such conduct. This presentation will examine the phenomenon from multiple perspectives with a focus on the practical steps that practitioners can take in the face of this pervasive threat to our older clients financial well-being.*

- ♦ Keith Bradoc Gallant, Partner, Day Pitney LLP

* Quoted with permission from Attorney Kirsten Lewis

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 - The Trust Landscape – Impressions from Young Professionals - *Young trust professionals share their impressions of the trust industry – what they have learned and what they are still seeking.*

- ♦ William Warren, Senior Vice President, U.S. Trust Company of Delaware
- ♦ Cody Snyder, Senior Trust Counsel, Commonwealth Trust Company
- ♦ Emily Villacis, Portfolio Management Intern, Glenmede Trust Company
- ♦ Harrison R. Gelber, SVP, Chief Compliance & Administrative Officer, WSFS Wealth

B - Challenging Discretionary Distribution Requests and How to Analyze Them: *A discussion amongst Delaware trust professionals regarding the best ways to address challenging distribution requests, including what to consider, what to ask for and how to put it all together.*

- ♦ Cynthia D.M. Brown, President, Commonwealth Trust Company
- ♦ Bridget Boyd, CTFA, Senior Vice President & Fiduciary Services Head, Citi Trust, Delaware
- ♦ Michael Stein, Managing Senior Counsel, PNC Bank
- ♦ Francis Hazeldine, Managing Director, Trust Administration and Tax, Charles Schwab Trust Company of Delaware



C - International Planning with Delaware Trusts - *Discover the considerations and process for the domestication of foreign trusts as well as a discussion of inbound planning for international clients using Delaware trusts.*

- ♦ Daniel Lindley, Fiduciary Practice Lead, The Northern Trust Company of Delaware
- ♦ Robert Colvin, Principal, Robert D. Colvin & Associate

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



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

Why Delaware: The First State v. Other States - *How Delaware overcomes the most common misperceptions, misinformation and fake news from other states looking to capture trust business.*

- ♦ Jeffrey C. Wolken, National Director of Fiduciary Strategies, Wilmington Trust
- ♦ Todd A. Flubacher, Partner, Morris, Nichols, Arsht & Tunnell LLP

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



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

The 2019 Trust Act: A Primer on What's New in the First State - *This panel will discuss the 2019 Trust Act and provide a summary and explanation of select new statutes.*

- ♦ Vincent Thomas, Partner, Young Conaway Stargatt & Taylor, LLP
- ♦ Gregory J. Weinig, Partner, Connolly Gallagher LLP

5:45 p.m. - Conference Adjourns