



# 42nd Annual Estate Planning & Fiduciary Law Program

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Thursday–Friday, July 22–23, 2021  
Live Webcast

**North Carolina: 10.00 MCLE Hours**

**Includes:**

**1.00 Substance Abuse/Mental Health**

**1.00 Technology Training**

**Qualifies for NC State Bar Estate Planning & Probate Law Specialization**

**Planned by the NCBA Estate Planning & Fiduciary Law Section**

Join us this summer as we examine recent federal and North Carolina statutory developments that impact significant estate planning, estate administration and tax issues. Designed to benefit both new and experienced lawyers alike, the *42nd Annual Estate Planning & Fiduciary Law Program* offers practical tips and insight to help you navigate challenges and opportunities in the current environment, including:

- Advising business owners about passing a family business to the next generation (presented by keynote speaker Tom Pauloski)
- Preparing gift tax returns (presented by featured speaker Beth Kaufman)
- Preserving the spousal rights and favorable tax attributes of community property
- Becoming more proficient and productive in your daily practice with new tech tools
- Planning for persons with disabilities
- Understanding the science of addiction

# 42nd Annual Estate Planning & Fiduciary Law Program

Thursday–Friday  
July 22–23, 2021

Thursday, July 22, 2021 | 11:55 AM–5:15 PM

**11:55 Welcome and Introductions**

**12:00 Recent Developments**

**Brown, Chriscoe, McCullen and Poston**

*Recent Developments speakers sponsored by Brown Advisory*

Review recent federal statutory developments and cases involving trust, estate, gift and income tax matters and North Carolina case law.

**1:30 Break**

**1:40 Legislative Update**

**Mosley**

*Speaker sponsored by PNC Wealth Management*

Receive an overview of recently enacted North Carolina statutory provisions.

**2:25 Estate Planning & Fiduciary Law Section Annual Meeting**

**2:40 Break**

**2:50 Migrating Community Property: Cashing In on That Hot Ticket to Paradise Foster and Norvell**

*Speakers sponsored by Bessemer Trust and GreerWalker CPAs & Advisors*

With an increasingly transient population, new clients move to North Carolina and bring community property from their prior states of residence. How do we as practitioners recognize community property and implement effective plans to preserve the spousal rights and favorable tax attributes of community property? This presentation provides practical planning tips for clients who own community property and reviews various approaches for dealing with the challenges and opportunities presented by community property imported into a separate property jurisdiction.

**3:50 Break**

**4:00 Putting “Success” Back Into Business Succession Planning**

**Pauloski**

*Keynote speaker sponsored by The Morehead Group*

Despite an \$11.7 million estate tax exclusion, passing a family business on from one generation to the next may be more complicated today than it has ever been. In this compendium of case studies, we discuss how to advise business owners in the current environment. The presenter uses Bernstein’s proprietary wealth forecasting model to test strategic alternatives in four contexts: (i) a young entrepreneur who is planning for a second liquidity event, (ii) two brothers who are trying to decide how to find a buy-sell agreement, (iii) a business owner who would like to transfer his low-cash flowing business to the next generation, and (iv) a real estate entrepreneur who is considering the potential benefits of valuation discounts.

**5:15 Adjourn**

**5:15 Virtual Cocktail Hour**

Friday, July 23, 2021 | 7:55 AM–2:30 PM

**7:55 Announcements**

**8:00 Planning for Persons With Disabilities: Recent Developments and Continued Challenges Lewis**

*Speaker sponsored by Diversified Trust Company and IKOR of the Carolinas*

This session addresses recent developments that impact various aspects of special needs planning, including (i) the “network” of special needs trusts that serve as the foundation of a comprehensive Special Needs Estate Plan, (ii) updates to the Program Operational Manual System (POMS)

maintained by the Social Security Administration, (iii) the ABLE account as the newest planning tool, and (iv) the SECURE Act and its impact on a special needs trust (SNT) designed to serve as an “eligible designated beneficiary” of retirement benefits. This presentation also highlights continued challenges for practitioners who struggle to assemble the client’s team of “allied professionals” and to address existing trusts that jeopardize the beneficiary’s ongoing eligibility for means-tested government benefits.

**9:15 Break**

**9:25 A Lawyer’s Guide to Understanding Addiction<sup>†</sup>  
Killian**

*Speaker sponsored by Investors Trust*

A recent national landmark ABA study on attorney mental health is the first to ever bring into sharp focus, with hard data and real numbers, the impact that alcohol/drug abuse and other mental health issues are having on the legal profession. The research indicated high rates of depression and anxiety among lawyers, as well as a substance abuse rate approximately twice that of the general population. This presentation seeks to improve our understanding of substance abuse, the dynamics of addiction and the susceptibility of lawyers to this disorder. Hear about the neurological nature of substance abuse/addiction, including the development, symptomology and behavioral impact. Attendees also receive guidance and suggestions for dealing with a substance use disorder in themselves or other legal professionals.

**10:25 Break**

**10:35 From Gift-Splitting to Hair-Splitting:  
Improving Your Odds in the Audit Lottery  
Kaufman**

*Featured speaker sponsored by Brown Brothers*

Meticulous preparation of the gift tax return can reduce the odds of being selected for audit. Learn how to properly report annual exclusion gifts, charitable gifts and gifts to 529 accounts. Then walk through how to make flawless elections for gift-splitting, qualified terminable interest property trusts (QTIPs) and generation-skipping tax (GST) issues. This practical session gives insight on the use of adequate disclosure to obtain certainty in valuation cases as well as “non-gifts” and offers tips to avoid traps in the preparation of gift tax returns.

**11:50 Lunch Break**

**12:20 Top Technology Trends and Developments  
Practitioners Should Be Aware of in an Estate  
Planning/Estate Administration Practice<sup>‡</sup>  
Roebuck and Smith**

*Speakers sponsored by National Christian Foundation and Old North State Trust*

Technological apathy is real. Failure to stay abreast of the latest trends and developments doesn’t just impact efficiency, but also opens one up to the risks and dangers associated with a lack of technical competence, which is the minimum level of proficiency a lawyer is duty-bound to maintain. This session explores the top 5-10 new tech tools and other useful resources to help all legal professionals be more than just technologically competent but become more proficient and productive in their daily practice.

**1:20 Break**

**1:30 From Picking the Fight to Ending It:  
Important Considerations When Navigating  
an Estate or Trust Dispute**

**Moye**

*Speaker sponsored by South Park Advisors LLC and Trust*

Traditional estate planning and administration attorneys, as well as civil trial lawyers, are increasingly holding themselves out as fiduciary litigators and taking contested estate and trust cases. This presentation addresses some necessary considerations and a few common misunderstandings about estate and trust disputes. Topics include proper jurisdiction for common fiduciary actions, income and transfer tax implications of compromises and judgments, and strategic settlement terms.

**2:30 Adjourn**

<sup>†</sup> Indicates portion providing Substance Abuse/Mental Health credit

<sup>‡</sup> Indicates portion providing Technology Training credit

The views and opinions expressed are those of the individuals and do not necessarily represent official policy, position or views of the North Carolina Bar Association.

## Speakers

- Stephen A. Brown, Young Moore & Henderson PA, Raleigh
- Tyler F. Chriscoe, Young Moore & Henderson PA, Raleigh
- Debra L. Foster, Debra L. Foster PLLC, Charlotte
- Beth S. Kaufman, Caplin & Drysdale, Washington, DC
- Cathy Killian, North Carolina Lawyer Assistance Program (NCLAP), Raleigh
- Kristen M. Lewis, The Bowden Law Firm, Atlanta, GA
- Chadwick I. McCullen, Young Moore & Henderson PA, Raleigh
- M. Kemp Mosley, Narron Wenzel PA, Raleigh
- Lawrence A. “Larry” Moye IV, Womble Bond Dickinson (U.S.) LLP, Raleigh
- Holly B. Norvell, Johnston Allison & Hord PA, Charlotte
- Thomas J. “Tom” Pauloski, Bernstein Global Wealth Management, Chicago, IL
- Stephanie R. Poston, Young Moore & Henderson PA, Raleigh
- Daire E. Roebuck, Smith Bowers PLLC, Raleigh
- M. Riana Smith, Smith Bowers PLLC, Raleigh

## Planners

- B.J. Kilgore, The Van Winkle Law Firm, Asheville
- Kerri L.S. Mast, Brown Brothers Harriman, Charlotte

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