



East Bay Council News

March 2010

President's Message

I've spoken to several colleagues about this limbo period in which we as estate planners find ourselves in 2010. Here are some of the words and phrases I've heard: "unbelievable," "frustrating" "confusing", even "congressional malpractice" (my personal favorite!). I would add to that list "confidence busting." As practitioners we pride ourselves on being able to raise questions and provide answers depending upon outcomes. That level of security is on hiatus for some undetermined period of time.

Well, I am here to tell you that there is nothing wrong with responding "I don't know." After all, the mess we are in isn't of our making. But if this blame game provides you little comfort, at least you can brush up on your knowledge of those areas that provide more clarity and certainty, such as...our next dinner program on Roth IRA conversions. Whether you are seeking subject matter expertise or simply a desire to issue spot and become more conversant about these types of topics, we can't just sit idly while our elected officials take a paid vacation in Washington. Let's just focus on the things we can control for now. The rest will take care of itself.

– David Levin

"Roth IRA Conversions in 2010 and Beyond"

Until now the major hurdle in converting an existing IRA to a Roth has been the income limitation. Beginning January 1, 2010, there is no adjusted gross income test, nor does filing status matter. So is this the time to convert an existing IRA to a Roth? And what are the implications involved in doing so? Come to our next meeting and learn the answer.

Our speaker will be **Mary Kay Foss, CPA**, a director with Greenstein, Rogoff, Olsen & Co., LLP. Ms. Foss has more than 30 years of

practical experience in advising clients about retirement, income and estate planning issues. Ms. Foss is a frequent lecturer for community, professional and business groups. She has authored and presented courses for tax professionals throughout California and is a past chair of both the Estate Planning Committee and the Committee on Taxation of the California Society of Certified Public Accountants. She is a past president of the Estate Planning Council of Diablo Valley, the East Bay Chapter of the California CPA Society and of our very own East Bay Estate Planning Council.

Monday, March 8, 2010

Scott's Seafood Restaurant

Jack London Square
Oakland

6:00 PM Wine Reception
6:30 PM Dinner Meeting

\$35.00 paid in advance
\$40.00 at the door

Please make your **check** payable to "EBEPC" and mail to:
781 McKean Place
Concord 94518

Or for **credit cards**:

<https://www.123signup.com/calendar?Org=ebepc>

Or call 925.686.4819
before 1 PM on
Thursday, March 4th

Meeting Sponsored By:

Ralph Sklar
Silver Transitions
100 Pine Street, Ste. 3000
San Francisco, CA 94111
415.839.9640

March Menu:

Grilled Salmon Fillet
Garlic Basil Sauce

Next Meeting

May 12, 2010

Norm Boone, CFP®
"Investment Planning for
Non-Professional Fiduciaries"

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