



East Bay Council News

May 2009

President's Message

The end of the Council season is upon us and we have important business at hand. As you may recall from my last letter, your Board of Directors is proposing a change to EBEPC bylaws that we believe provide more flexibility in terms of voting in new members and will, we hope, alleviate some of the pressure we have experienced in certain membership categories. Attached is a copy of the existing language, as well as the proposed language regarding membership categories. Please review the proposed change and be prepared to vote on it at our annual meeting in May. Once we finalize our bylaws at the May meeting, we will post the revised version on our website and you will receive an email message with a link to the new bylaws, so that you may print a hardcopy to keep with your 2009-2010 roster.

I would like to take this opportunity to thank our V.P. and Program Chair, David Levin, for his efforts in planning our many excellent programs this year. The soon-to-be President is leaving his current position on a high note, by arranging for a technical and timely program with top-notch speakers; one surely not to be missed.

Please join us for our final meeting of the season. You will meet the proposed 2009-2010 Board of Directors, then cast your vote on the proposed slate, as well as the proposed bylaws change. See you on May 11th.

-Kelly Johnson

"Family Limited Partnerships: A Discussion of the Valuation Process and Current Issues"

As estate planners, we know that it is prudent to stay abreast of available planning vehicles, in light of a climate of changing laws, policies, and client motivations. One such vehicle that has suffered some disfavor due to a less hospitable environment in recent years is the Family Limited Partnership. Some of the disfavor may be legitimate; some may be an overblown reaction to a still viable and attractive device. Fortunately, we have an experienced panel of presenters to help us sort this out.

Our presenters, **Carolyn Sillins, Rick Evans and Walt Tchirkin**e will present as a panel moderated by **Tim Tikalsky**. All come to us from RINA Accountancy Corporation, and the areas of discussion

will include an overview of objectives underlying the Family Limited Partnership, its mechanics of formation, proposed legislation and its effects on valuation discounts, factors affecting discounts, the various attacks the IRS has successfully used to eliminate discounts, and how such threats can be avoided.

Ms. Sillins currently serves as Tax Manager in RINA's San Francisco office. Mr. Evans specializes in performing business valuations for clients across several industries. Mr. Walt Tchirkin, a member and past President of our very own chapter, has broad experience covering several areas including Partnership and Trust Taxation, Estate and Retirement Planning, and Business Consulting Services. Join us!

**Have a Great Summer!
See you September 14th**

Monday , May 11, 2009

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:
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before 1 PM on

Thursday, May 7th

Meeting Sponsored By:

Jee Kim

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& Estate Organizing

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