East Bay Council News

November 2006

President's Message

We continue to increase our membership and my thanks go out to all of our members for your efforts in introducing new members to our council. It is up to all of us to ensure the growth of this council and we are doing it though all of our efforts.

Many thanks to Lloyd Kendall who gave us a very informative presentation about the intricacies of tax free exchanges at our last meeting.

Many business owners think they have an exit plan if they have prepared a buy-sell agreement, shareholder agreement, or other succession planning document, when in fact they have only started the process. Exit planning is the deliberate, adaptable, and customized process that a business owner uses so that he or she can leave his business on his terms and according to his schedule. The three principal exit objectives common to all business owners are 1) leaving the business on their timetable, 2) leaving the business financially stable and 3) transferring the business to a particular person.

Preserving wealth from exiting a business is a significant part of the above process and will be explained to us by Christopher J. Clarkson, director of Bernstein's Wealth Management Group. We appreciate his agreeing to present this very interesting topic to our group and we look forward to it! -*Walt Tchirkine*

"Art Before The Deal: Maximizing Personal Wealth on the Sale of a Business."

The course of one's life is often defined by decisions made in a handful of critical moments. For a successful business person, one such moment is when their business is about to be acquired, merged, or taken public. The gravity of the event places pressure on the business person, and raises a seemingly limitless number of questions.
- Will I have enough to pay all of my family's bills for the rest of my life? Should I give money to my kids?
- How much can I give to my family foundation?

Monday, November 13, 2006

Scott's Seafood Restaurant
Jack London Square
Oakland

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

Note: New prices!
$35 paid in advance
$40 at the door

Please make your check payable to "EBEPC" and mail to Bonni in the enclosed return envelope before Thursday, November 9th or call Bonni at 925.686.4819

Meeting Sponsored By:

Steve Turner
Bonhams and Butterfields
220 San Bruno Avenue
San Francisco, CA 94103
415.503.3222

CE Credit: This meeting will qualify for one hour of Continuing Education credit for CPAs, and CFP® professionals and is PACE accredited for CLU's and ChFC's. Attorneys: This activity has also been approved for continuing Legal Education Credit in the amount of one hour.

Christopher J. Clarkson, Director – Bernstein's Wealth Management Group, will help us answer those questions. He will illustrate how a client's team of professional advisors can help the client make the most of this financial-life-defining moment. The analytical framework can provide business owners and their advisors a better understanding of how financial decisions about lifestyle, multi-generation and philanthropic planning should be made, and help determine whether a potential offer is sufficient to meet all of the client's financial goals.

An advisor to Bernstein's West Coast clients and based in Los Angeles, Mr. Clarkson has complex investment planning expertise, including diversification planning for holders of concentrated portfolios (both directly held shares and employee stock options), non-qualified deferred compensation (IRC § 409A), multi-generational wealth transfer, philanthropy, and pre-transaction planning.

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