ESTATE PLANNING COUNCIL
of Diablo Valley

AN EXPRESSION OF GRATITUDE

Thanksgiving is a time of gratitude. Many remember learning about Thanksgiving at both home and Kindergarten. Originally, we may have been impressed with the large meals to celebrate the harvest, the sharing between the Pilgrims and Native Americans, and taking time off from school to be with family.

Our understanding and appreciation for our blessings hopefully grow as we age. There is much one can complain about. Conflict and strife dominate the headlines causing doubt and fear. This should not, however, take away our hope and faith in each other and the good that is all around us. Absence of gratitude is the mark of the narrow, uneducated mind. It bespeaks a lack of knowledge and the ignorance of self-sufficiency. It expresses itself in ugly egotism and frequently in wanton mischief.

As estate planners, we often admire or lament the attitude of beneficiaries who inherit. Unfortunately, a feeling of entitlement has encroached upon society to the point that what used to be favors granted in exchange for a simple thank you are now demands made with the threat of litigation.

A message of gratitude can be simply expressed by parents allocating a part of their estate to charity. It will teach one's beneficiaries the importance of giving to those who are less fortunate and also express gratitude for what they have received during their lives. This is especially telling in an estate that derives no tax or legal benefit for its gifts. This is an excellent time of the year to make a charitable inquiry of clients.

We thank you for your participation in this great council. Many have volunteered countless hours for the benefit of others. I would like to personally thank those on past and the present board of directors for their concern and actions made for the well being of this organization. My challenge for each of us is to find something for which we are grateful by another council member and take the time to express it. Then keep that attitude of gratitude for more than just the holiday season and experience the fulfillment it brings on a daily basis.

Have a great and fulfilling Holiday Season.

- Douglas B. Bohne

"Long-Term Trust Administration: The Assets are Allocated and the 706 Filed – What's Next?"

In many cases, the filing of the estate tax return and allocation of trust assets are only the beginning of a long-term trust administration. Estate plans frequently include provisions for the establishment of sub-trusts for the benefit of a surviving spouse, minor children or other family members. Conflicts can arise involving the management of the trust, distribution of fiduciary income and principal, or unique concerns relating to special needs or substance abuse.

Wednesday, November 15, 2006

Lafayette Park Hotel
3287 Mt. Diablo Blvd.
Lafayette

6:00 PM. Wine and Registration
6:30 PM Dinner and Speaker

Cost: $35.00 dinner (if mailed in)
$40.00 (at the door)

Reservations and cancellations must be received by Monday, Nov 13th, at 1:30 p.m. to be assured of a reservation. Please send your check in the enclosed envelope today! or call Bonni at:

925.686.4819

Our speaker, **David Gaw** will discuss issues common to long-term trust administrations — including trust accountings, waivers, documentation of trustee decisions, and the tension between income and remainder beneficiaries.

David Gaw co-founded Gaw Van Male in 1972, and is Chair of the firm's Estate Planning Department and Wealth Preservation Group. He is a Certified Specialist in Estate Planning, Probate and Trust Law and has also earned the Elder Law Attorney Certification of the National Elder Law Foundation. His practice focuses on estate planning and administration, elder law, business succession planning and exit strategy.

Dave is a member of the Executive Committee of the Trusts and Estates Section of the State Bar. He is also Vice President of LAWPACT, an international association of independent business law firms, and he is active in the local Bar Associations of Napa and Solano Counties. Dave earned his Juris Doctorate from the University of California, Hastings College of Law, and his Bachelor of Arts from the University of Colorado. He is licensed to practice both in California and in Colorado.

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