



**INDEPENDENT TRUSTEE ALLIANCE
ANNUAL CONFERENCE
MAY 14-15, 2020
Dallas, Texas**

“The Business of Being an Independent Trustee”

THE must attend event to learn what it means to be an independent trustee and how the profession supports your practice!

[Dallas/Addison Marriott Quorum by the Galleria](#)

14901 Dallas Parkway Dallas, Texas 75254

Two full days of interactive sessions and round table discussion!

AGENDA

Thursday May 14, 2020

8:00am	Continental Breakfast	
8:30am	Welcome	Kevin Quinn
8:45am	Keynote	John A. Warnick
9:45am	Break	
10:00am	“Trust Administration is Changing!”	Dave Folz
11:00am	“Trustee Compensation”	David Johnson
12:00pm	Lunch with Roundtable discussion	Dan Felix
1:00pm	“The Velvet Hammer”	David Johnson
2:00pm	“SNT: Interplay of Guardians/Conservators and Trustees”	Peter Wall
3:00pm	Break	
3:15pm	“Managing Trusts Effectively in Today’s Environment”	Daniel Brunello
4:15pm	Roundtable discussion	Roundtable
5:15pm	Adjourn day one	
	Group dinners may be organized	

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Friday May 15, 2020

8:00am	Continental Breakfast	
8:30am	ITA Annual Meeting	Members
9:00am	“Tips to deal with taxes”	Tony De Angelo
10:00am	Break	
10:15am	“Tell Me More, Tell Me More: Trustees’ Duties to Inform and Account”	Christian Kelso
11:15am	Roundtable discussion	Roundtable
12:15pm	Lunch with Roundtable discussion	Roundtable
1:15pm	“Cybersecurity”	Keith Pillers & Keller Reid
2:15pm	“Three tips to avoid being sued and how to use mediation if you don’t.”	Scott D. Weber
3:15pm	Break	
3:30pm	“Mindfulness and the Professional”	Marguerite Lorenz
4:30pm	Wrap up	Kevin Quinn
5:00pm	Adjourn conference	

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SESSION DETAILS

Keynote

Presenter: John A. Warnick, Esq., Founder – Purposeful Planning Institute

Trust Administration is Changing!

Presenter: Dave Folz

The presentation will review how trust administration has become increasingly difficult as the needs of the beneficiaries have become more complex, investments more sophisticated with greater liabilities, families more complicated, and social media more prevalent with instant communication and often flawed information. The significant responsibilities, duties, and liabilities of the trustee have not changed.

Checklists are a way for trustees, new and experienced, to cope with the increasing complexity of trust administration. The presentation incorporates checklists that a trustee can use to get to a better outcome for the trust and for the trustee to minimize their liability.

Trustee Compensation

Presenter: David F. Johnson, Esq.

This presentation provides authority and guidance regarding the duty of loyalty, authority for compensation, basic compensation factors in setting amount of compensation, compensation when there are co-trustees, extra-compensation for other non-administration work, forfeiture of compensation for breach, and other related issues.

The Velvet Hammer: Undue Influence Based On Deceit, Fraud, and Relationship Poisoning And A Financial Institution's Duty To Detect and Report Financial Exploitation.

Presenter: David F. Johnson, Esq.

This presentation will discuss the fact that undue influence often arises out of seemingly kind individuals who ingratiate themselves to an elderly person, inserting themselves between the person and relatives, and obtaining the person's bounty due to deceit. This will also discuss the standards for undue influence, factors involved in recognizing that behavior, and a financial institution's duties to detect and report that behavior.

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SESSION DETAILS

Interplay of Guardians/Conservators and Trustees

Presenter: Peter Wall, TrueLink Financial

Complexities abound with Special Needs Trusts (SNTs) involving multiple decision makers and multiple states' regulations. Nationally recognized speaker Peter J Wall, Director of Fiduciary Services at True Link Financial, will cover the intricacies of working with other fiduciaries such as guardians or conservators while administering trust vehicles to maximize synergy and efficiency between the parties. Also discussed will be the complexities of SNT and traditional trust administration with Best Practice Tips to assist with managing beneficiary expectations while simultaneously limiting the professional liability of the trustee.

Managing Trusts Effectively in Today's Environment

Presenter: Daniel L. Brunello, CFP®, CEPA, Bernstein Wealth Strategies

Trust fiduciaries are faced with a challenging environment today which includes not only record low interest rates and lower future return projections, but also tax uncertainty pertaining to both income and estate tax, courtesy of the sunset provisions in the Tax Cuts and Jobs Act. Of course, future elections add to the future tax uncertainty. In light of these challenges, how can a trustee or attorney effectively plan to meet the needs of current and future beneficiaries? Utilizing research and wealth forecasting, Daniel will highlight various management strategies to confidently meet beneficiary needs, increase their income, and reduce taxes for both current and future beneficiaries.

The Achilles Heel: Tips to Deal with Taxes and Maximize Benefits for Beneficiaries

Presenter: Tony De Angelo

In this interactive one-hour course, Tony De Angelo of New Haven CT's Paragon Trust Company will chronicle some of the worst issues and omissions in tax and trust practice that he has seen over the past four decades of his career. Just some of these issues include, (but are not limited to), errors in dealing with various asset types in trusts, timing of liquidation, frequent errors with U.S. Savings Bonds, and problems with tax-exempt assets in Irrevocable Trusts.

In addition, Tony will discuss some more common fiduciary failures, such as failure to consider that qualified plans are not assets, (but income); Failure to make the IRC Sec. 645 Election; Failure to structure a trust agreement to in order allocate capital gains to distributable income; Failure to use the 65 –Day Rule to lower tax rates; Failure to participate in year-end planning; Failure to time tax deductions in trusts and estates; Failure to decipher IRC Sec 164 and SALT limitations; and the failure to use IRS Form 8275.

This course is a must for any professional trustee in order to learn about these money-losing issues before they happen, and to properly administrate any matter given to fiduciary oversight.

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SESSION DETAILS

Tell Me More, Tell Me More: Trustees' Duties to Inform and Account

Presenter: Christian Kelso, Esq.

Trustees have a duty to share certain trust information with trust beneficiaries. This duty to inform comes from common law and has been largely codified in state laws. The duty to provide formal accountings is a distinct subpart of the duty to inform. The nature and extent of the duty to inform is not always well defined in Trust Codes. Many questions remain: Who is entitled to information and when must a trustee provide it? What happens to a trustee who fails to provide information? How is an accounting properly organized and presented? What information might a trustee be dutybound to provide that doesn't fall within the duty to account? What information must an accounting contain and who decides if a given document is sufficient to qualify as an accounting? Can a trustee provide something less than a "formal" accounting? Can beneficiaries waive their rights to information? All of these questions pose significant problems for trustees and attorneys who advise them. This presentation will attempt to shed some light on these questions so that attendees may better advise their clients.

Cybersecurity

Presenter: Keith Pillers and Keller Reid

Keller and Keith will discuss the current cyber security risks of which independent trustees should be familiar. The program will give an overview on breaches and home in on some of the notable recent breaches. The discussion will then go into how risks are expanding and becoming more sophisticated. We will then discuss how Ackerman Capital Management manages its data security and its processes and procedures for protecting data and managing a breach, should one happen.

Three tips to avoid being sued and how to use mediation if you don't.

Presenter: Scott D. Weber, Esq.

Trustee can frequently, with or without realization, do things that cause problems for themselves and their Trusts such as self-dealing and failure to disclose. This session looks at the consequences of such problems, ways to avoid them, how to use mediation and how mediation involving trusts works and is different from other types of mediation.

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SESSION DETAILS

Mindfulness and the Professional

Presenter: Marguerite Lorenz, MCIT, CTFA, CLPF #319

Serving as an attorney, or fiduciary/trustee, is tough, after all we're just as fallible and human as our clients. Is there a duty to be mindful? There are lots of demands on our time and attention; disappointed beneficiaries, resistant clients, serious deadlines, and so much more. Everyone benefits from a calm approach. Many of us are "Paid Worriers", and this carries over into our personal lives, and we may lose control of our professional practice, unless we learn to effectively practice our work in a mindful way. With mindfulness we demonstrate our competence and diligence. Chaos, delays, and avoidance show up when we don't take care of ourselves.

We hear about geniuses like Steve Jobs having used mindfulness, but what does that mean in our real world? How do we improve our work life and apply high standards and good ethics when there is so much to do?

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SESSION LEADERS



John (“John A”) Warnick (www.purposefulplanninginstitute.com)

Founder of the Purposeful Planning Institute and Family Wealth Transitions & Solutions.

John A balances his enthusiasm for tax savings with in-depth discovery and purposeful questions to ensure the planning is congruent with his client’s core values. He delivers workshops across the nation for estate planning attorneys and financial planners sharing the six paradigms of Purposeful Planning and the Seven Keys of the Purposeful Trust.

He spends a considerable amount of his time facilitating family retreats and providing wealth counseling, fiduciary and philanthropic consulting services. He finds immense fulfillment in educating and training children, adolescents and emerging adults in financial literacy, philanthropic service, and holistic family wealth principles.

He was the author of two BNA (Bureau of National Affairs) Tax Management portfolios. He co-authored “Selecting a Trust Situs in the 21st Century” which was published in the March/April 2002 issue of Probate and Property. He is currently serving as co-editor of a book on best practices for trusts and is also working on two other books entitled The Gift of You and The Purposeful Trust Handbook.

Mr. Warnick received a BA magna cum laude from Brigham Young University and his JD from George Washington University with honors.

Prior to launching his own business, John A was a partner in the Denver office of Holme Roberts & Owen LLP for almost eleven years after practicing in Nevada and Wyoming previously.

Professional Associations and Recognitions

Fellow of the American College of Trust and Estate Counsel

Recognized as a Best Lawyer in America

Member of International Association of Advisors in Philanthropy

Member of the Financial Planning Association

Member of the Collaboration for Family Flourishing

Advisory Board Member for the Family Building Institute

Member of the Colorado Bar Association & Wyoming State Bar

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SESSION LEADERS



Dave Folz (www.trustcounselorllc.com)

Dave got his law degree at the Georgetown University Law Center in Washington, D.C., and then spent seven years in Chicago at Continental Illinois National Bank- learning about the trust world. While he was there, he attended the John Marshall Law School and got a Masters in Tax, doing his thesis on IRA Rollovers. In 1980, the First National Bank in Dallas recruited him to Texas, and “he got here as soon as he could.”

Since then he has started two Wealth Management and Trust Groups, the first in 1987 at NorthPark National Bank (now Comerica) and the second in 1999 at Texas Capital Bank. He retired from Texas Capital in 2015 and since has consulted for and coached individual trustees, often continuing to serve his clients after the initial assignment as their “trustee hot line.” Most recently, he has developed a course for new trustees, “Trustee Boot Camp.” He also serves as an expert witness on investment and trust matters.

Dave has been active with the Wealth Management and Trust Division of the Texas Bankers Association, serving on its Administrative Council and its Governmental Relations Committee, twice as Chair, and has been active in its legislative efforts.

Dave is involved with the community, serving for many years with the Dallas Metropolitan YMCA in a variety of Board capacities, currently as Chair of their Foundation. He serves as Chair of the Parkland Hospital Investment Advisory Committee. For the Theodore Roosevelt Association, he serves on the Executive Committee and is Chair of the Investment Committee. He is the current Secretary for the Preston Center Rotary Foundation and a member of the Board of the Preston Center Rotary Club.

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SESSION LEADERS



David Fowler Johnson (www.winstead.com)

Managing Shareholder, Winstead P.C. Fort Worth office

David has specialized in estate and trust disputes including: trust modification/clarification, trustee resignation/removal, breach of fiduciary duty and related claims, accountings, will contests, mental competency issues, and undue influence. David's recent trial experience includes: represented trustee against oil and gas operator regarding effectiveness of lease for mineral estate worth \$100 million dollars; represented individual trustee in claims by beneficiaries for breach of fiduciary duty regarding operation of business owned by trust; represented a trustee in federal class action suit where trust beneficiaries challenged whether it was the authorized trustee of over 220 trusts; represented trustees regarding claims of mismanagement of assets; represented a trustee who filed suit to modify three trusts to remove a charitable beneficiary that had substantially changed operations; represented a trustee regarding dispute over the failure to make distributions; and represented individuals in will contests arising from claims of undue influence and mental incompetence; and represented trustees and estate representatives and beneficiaries regarding accountings and related claims. David is the primary author of the Texas Fiduciary Litigator blog (www.txfiduciaryliterator.com), which reports on legal cases and issues impacting the fiduciary field in Texas.

David is one of twenty attorneys in the state (of the 84,000 licensed) that has the triple Board Certification in Civil Trial Law, Civil Appellate, and Personal Injury Trial Law by the Texas Board of Legal Specialization. David is a graduate of Baylor University School of Law, *Magna Cum Laude*, and Baylor University, B.B.A. in Accounting.

David has published over twenty (20) law review articles on various litigation topics that have been cited as authority by: federal courts, the Texas Supreme Court (three times), the Texas courts of appeals (El Paso, Waco, Texarkana, Tyler, Beaumont, and Houston), McDonald and Carlson in their Texas Civil Practice treatise, William V. Dorsaneo in the Texas Litigation Guide, Baylor Law Review, South Texas Law Review, and the Tennessee Law Review. David has presented and/or prepared written materials for over one hundred and fifty (150) continuing legal education courses.

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SESSION LEADERS



DANIEL P. FELIX (www.the-professional-trustee.com)

Dan is a licensed Illinois attorney using his legal expertise and crisis management skills to help families with trusts navigate the rough waters of disability and death. Specifically, Dan fixes broken trusts by stepping in as an experienced & impartial trustee.

And for those individuals who want to engage in the ounce of prevention to save their beneficiaries money and heartache later, Dan serves as successor trustee and power of attorney for property.

Dan works closely with each family and as needed with their professional team, from their estate planners & financial managers to their health care managers and bookkeepers. Dan's firm, [The Professional Trustee](http://www.the-professional-trustee.com), is based in Chicago, where Dan is also a co-founder and current President of the [Chicago Trustee Collaboratory](http://www.chicagotrustee.com), an association dedicated to helping families flourish with their trusts.

Dan speaks frequently on the subjects of trust structure, trust vision, trust administration, and trusts in crisis, teaching attorneys as well as lay audiences. His articles on these trust topics have appeared in various [state](#), [national](#) and [international](#) journals, and include a series on Keys to Successful Trust Administration. Copies of his articles from that series and others appear on his [website](#) and on [LinkedIn](#).

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SESSION LEADERS



Peter Wall (www.truelinkfinancial.com)

Peter J. Wall is the Director of Fiduciary Services at True Link Financial. With over 19 years of trust administration experience at national bank trust companies, he is well known throughout the country for his deep understanding of special needs and elder law issues. Prior to joining True Link, Mr. Wall assisted in the development of the Disability and Elder

Trust Services division of BOK Financial. Mr. Wall currently serves on the Board of Directors for Easter Seals, and is the former president of the Board of Directors for Access Gallery, the Centennial Estate Planning Council and the Denver Trust Officers Association. Mr. Wall is a frequent presenter on the topics of Special Needs Trusts, estate planning, taxation, and trust administration at many state and national conferences. Mr. Wall is a published author, most notably, in *Elder Law in Colorado Red Book, Fourth Edition*. He is also a nationally recognized and touring saxophonist and lives in Denver, CO with his wife and two children.

Notable speaking engagements:

- 2012, 2014, 2015 and 2017 CBA Elder Law Retreat
- 2013 National Down Syndrome Congress
- 2019 and 2020 UT Law CLE SNT Conference
- 2015 46th Annual Autism Society National Conference
- 2016, 2018, and 2019 Stetson National SNT Conference
- 2017 National Guardianship Association Annual Conference
- 2019 Special Needs Alliance Fall Conference
- 2020 Professional Fiduciary Association of California Conference
- 2020 CA NAELA Annual Conference
- 2019 and 2020 National NAELA Annual Conference
- 2016, 2018, and 2019 Stetson National SNT Conference

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SESSION LEADERS



Daniel L. Brunello, CFP®, CEPA (<https://www.bernstein.com>)

Daniel L. Brunello is a Director in Bernstein's Wealth Strategies Group and is based in the firm's Houston office. He consults with advisors, their professional partners and clients as an expert in a wide field of complex investment planning topics for high-net-worth individuals and not-for-profit entities. These topics include trust and estate planning techniques, planning for the sale of a business, managing executive compensation awards, maximizing benefits from charitable planning vehicles and other tax management strategies, and formulating investment management strategies to achieve goals. He has published articles regarding various planning topics in journals including Tax Notes and Bloomberg BNA Estates, Gifts and Trusts, and has published blogs on Bernstein.com. Prior to joining the firm in 2004, Daniel worked at UBS Financial Services as a financial advisor, and earlier, for Sanders Morris Harris as an institutional sell-side equity analyst covering the retail sector. He earned his BBA in finance from the University of Texas at Austin, and his MBA from the Jones Graduate School of Business at Rice University. Daniel is a CERTIFIED FINANCIAL PLANNER™ professional, a Certified Exit Planning Advisor, and a member of the Houston Business and Estate Planning Council. In his free time, Daniel enjoys spending time with his wife and three children in the great outdoors, and is a leader in his son's Boy Scout troop.

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SESSION LEADERS



TONY De ANGELO (www.paragontrust.com)

Tony De Angelo is a Graduate of Sacred Heart University, Bridgeport, CT and the Philadelphia Institute, Philadelphia, PA. He is a member of the National Deans List, and holds the E.A. (Enrolled Agent) designation from the Internal Revenue Service, conferred in 1989. Tony also holds a J.D. degree from the United Fiduciary Institute, formerly based in Cincinnati, OH. He is also a frequent participant and contributor to the renown Boston Tax Institute.

Tony is formerly the Head of the Administration Department of the Private Client Practice Group of the firm of Rogers & Wells (now Clifford Chance) in New York, NY, Washington, DC and Los Angeles, CA. Tony is also a former Assistant Instructor in the Business Department of Albertus Magnus College, New Haven, CT, and ran the tax department for a major local trust bank on contract for eight (8) years. He is a noted speaker and writer on tax, tax and trust policy, and fiduciary matters. In the past, Tony has authored articles for The New York Times, The New Haven Register, The Hartford Courant, Legal Assistant Today, Tax Analyst's "Tax Practice," and for the Joseph Center in Chicago, IL.

In addition, Tony has had a second vocation as a host and interviewer on several local cable and internet-based shows such as "Monday Night Sports Talk" "P.M. Coast to Coast" and "Connecticut Morning." He also served as the tax and financial commentator for the CBS Radio Gateway Network for the blind and disabled. Currently, Tony authors a ten-minute weekly segment on local CBS radio affiliates under the masthead "Ten Minutes With Tony". The weekly segment deals with issues of tax policy, education, business development, government, and education, and is replayed on radio and social media during the week.

Currently serving for more than 25 years as the Managing Director of New Haven, CT Based Paragon Trust Company, Tony practices in the field of Taxation, Trusts, Estates, Private Client Matters, Taxpayer Representation, Not-For-Profit Entities, and Charitable Matters. His specialties are: Fiduciary and Not for Profit Tax, Personal and Estate Tax, Estate Accounting, Collections Representation, Forensic Estate Analysis, Estate Litigation, Fiduciary Practice, Audit, Appeals. Collection Matters, Donor Advised Fund Management, Fiduciary Management, along with Specialized Estate, Tax, and Client services.

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SESSION LEADERS



Christian S. Kelso (www.fghwlaw.com)

Christian S. Kelso is a partner at the law firm of Farrow-Gillespie Heath Witter, LLP where he practices in the areas of estate planning, wealth preservation and transfer, probate, tax and transactional corporate law. His legal practice focuses primarily on finding practical, cost-effective solutions for families and businesses to avoid costly, and often heartbreaking disputes in both the courtroom and the living room. Christian is a counselor who is dedicated to making the law work for his clients and helping them understand how best to address the legal issues they face.

Outside of his law practice, Christian also serves as facilitator and advisor for families wishing to implement family systems and governance. His book, *Building Your Castle: A practical guide for protecting your legacy*, is available on Amazon and at www.christiankelso.com. Christian is dedicated, as he puts it, to avoiding the disastrous 'Family Power Vacuum' that occurs when a family patriarch becomes disabled or passes away.

Christian is a native Dallasite, having attended St. Mark's School of Texas for twelve years before moving on to the University of Texas at Austin. Christian came back to Dallas for his J.D. and LL.M. (Taxation), both of which he received at Southern Methodist University. Christian is an active member of the community in North Texas and sits on charitable boards and other governing bodies. He speaks German fluently and lives in Dallas with his wife and two children.

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Keith Pillers (www.ackermancapital.com)

Keith A. Pillers is Ackerman Capital Management's Director of Wealth Management. He is a licensed attorney with the CERTIFIED FINANCIAL PLANNER™, Certified Investment Management Analyst®, and Certified Private Wealth Advisor® designations. Keith has developed a practical understanding of a broad range of issues that challenge high net worth and ultra-high net worth families. As a practicing attorney, Keith represented individuals and entities, assisting them in a myriad of issues relating to family law, estate planning, business law, and probate and civil disputes. Keith transitioned to wealth management in order to help clients avoid the crises he helped clients navigate reactively while practicing law. He now provides holistic wealth management solutions to high net worth individuals and families. He holds a J.D. from Texas A&M School of Law and a B.A. in Economics and Finance from the University of Texas at Dallas.



Keller Reid (www.ackermancapital.com)

Keller is responsible for trading and execution at Ackerman Capital Management and oversees the technological infrastructure of the firm. He holds a Certificate in Investment Performance Measurement® from the CFA Institute. Keller is a member of the CFA Institute and a member of the CFA Society of Dallas-Ft. Worth. Keller served as a Director of the Dallas Security Traders Association for 14 years and was a long-standing member of the Security Traders Association Retail Roundtable and SIFMA Listed Options Trading Committee. Keller joined Ackerman in 2014 from Apex Clearing (via their acquisition of Penson Clearing), where he served as Apex's Vice President, Head of Execution Sales and Strategy. His previous Penson positions included Head of Execution Services and Trading, and Chief Operating Officer of Execution Services. During this time, Keller developed an electronic routing algorithm that was granted a patent (U.S. 8015099) by the United States Patent and Trade Mark Office. Keller holds a Bachelor of Science degree in Social and Decision Sciences from Carnegie Mellon University and is a Security Industry Institute graduate of the Wharton School of Business at the University of Pennsylvania.

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Scott D. Weber (www.dallasprobatelawfirm.com)

Scott is a trial lawyer and a member of Norris & Weber, PLLC, in Dallas, Texas. Scott's practice involves contested probate and fiduciary litigation. Scott grew up in Dallas, graduated from Woodrow Wilson High School, received a B.A. in history from Columbia University in 1986, and a J.D. from Southern Methodist University in 1989. He was admitted to the Texas Bar in 1989. Scott is also admitted to practice before all of the Federal Courts in Texas, the United States Court of Appeals for the Fifth Circuit, the United States Supreme Court, and the United States Tax Court. In 2006 he became Board Certified in Civil Trial Law by the Texas Board of Legal Specialization. In 2009 he became certified as a mediator. Scott has been named a "Texas Super Lawyer" by Texas Monthly Magazine since 2006, and has been listed in Best Lawyers in America since 2008. He has been an adjunct professor of Trial Advocacy at Southern Methodist University's Dedman School of Law. Scott is active in the Dallas Bar Association and served as the Chair of the Probate Trust and Estate Section.



Marguerite C. Lorenz, CTFA, CLPF #319, MCIT (www.mytrustee.net)

Ms. Lorenz is a master trustee and managing partner in [Lorenz Private Trustees](#), and has served as a Professional Trustee and Executor on over 100 matters since 2003. [Ethics for Trustees](#), written by Jane and Marguerite Lorenz, gives further understanding to the work of a Fiduciary, and its ethical considerations, for both professional and family member trustees. Ms. Lorenz is President of the [Estate Planning Group Network](#), and serves as Vice-Chair of the Board for the [Independent](#)

[Trustee Alliance](#). Follow Ms. Lorenz on Twitter! [@SanDiegoTrustee](#)

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