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Cardiovascular Disease – Separating Myth from Fact



NISHA PARIKH, MD, MPH

System Director, Women's Heart Program,
Department of Cardiology

Director, Cardiovascular Medicine,
Katz Institute for Women's Health

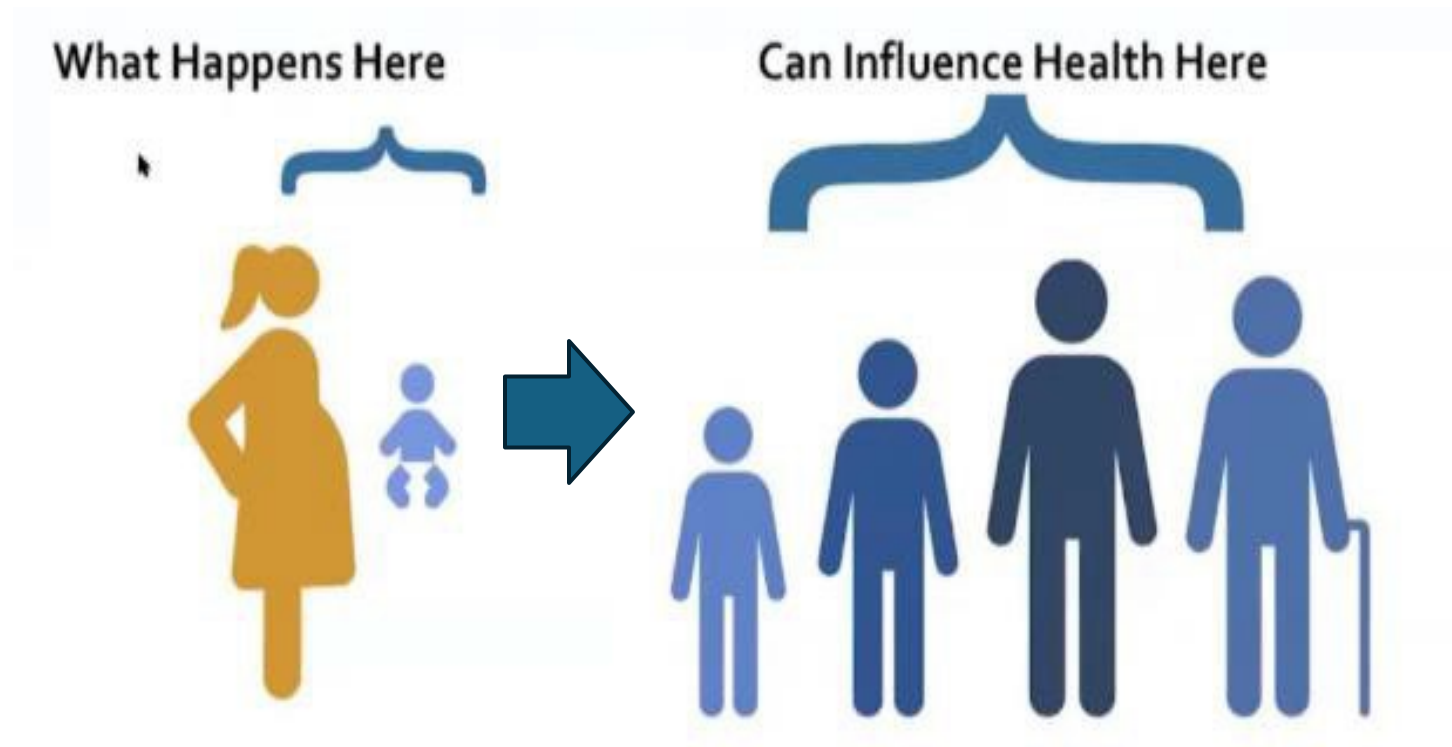
Associate Professor of Cardiology,
Zucker School of Medicine at Hofstra/Northwell



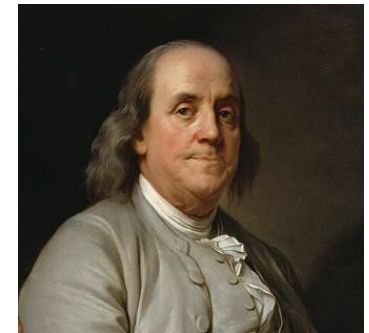
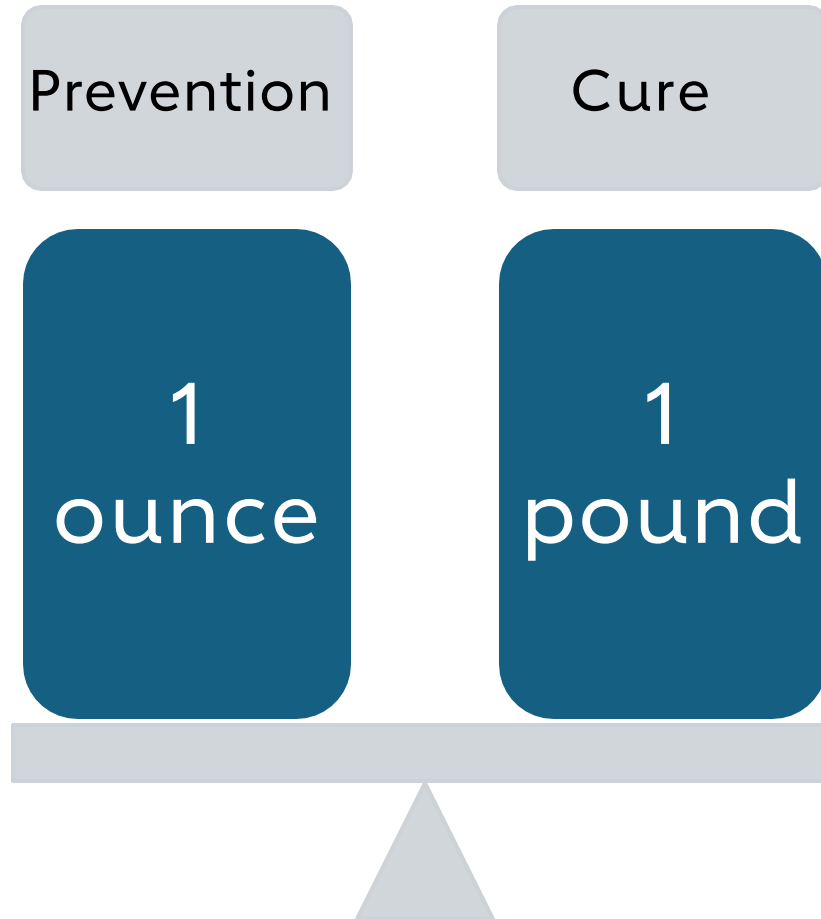
Myth #1: I don't need to worry about cardiovascular disease yet



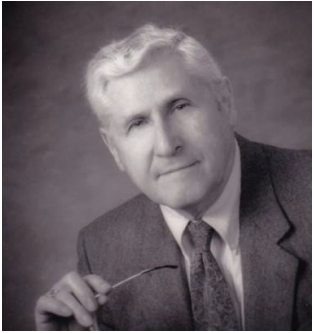
CVD begins in the womb



An ounce of prevention is worth a pound of cure- *Benjamin Franklin*

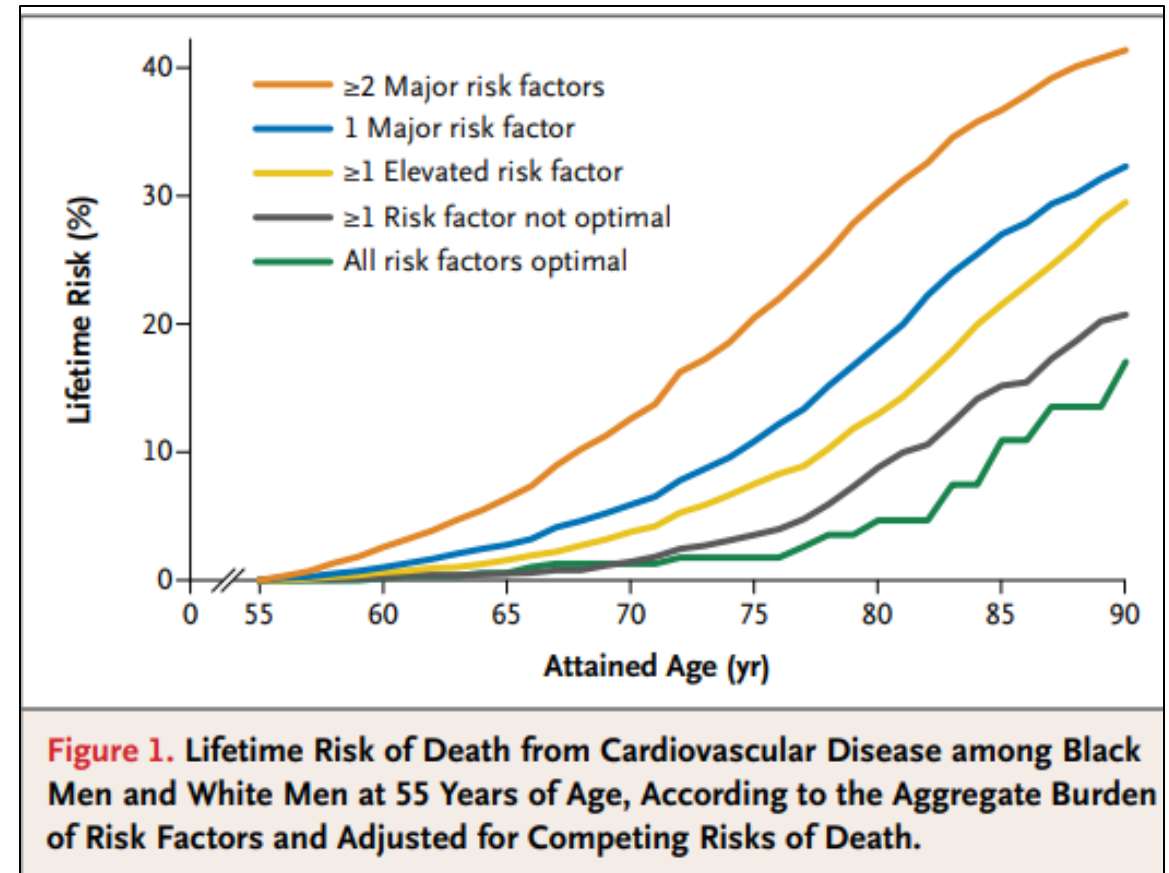


of risk factors influences lifetime CVD risk



Framingham Heart Study
Three Generations of Dedication

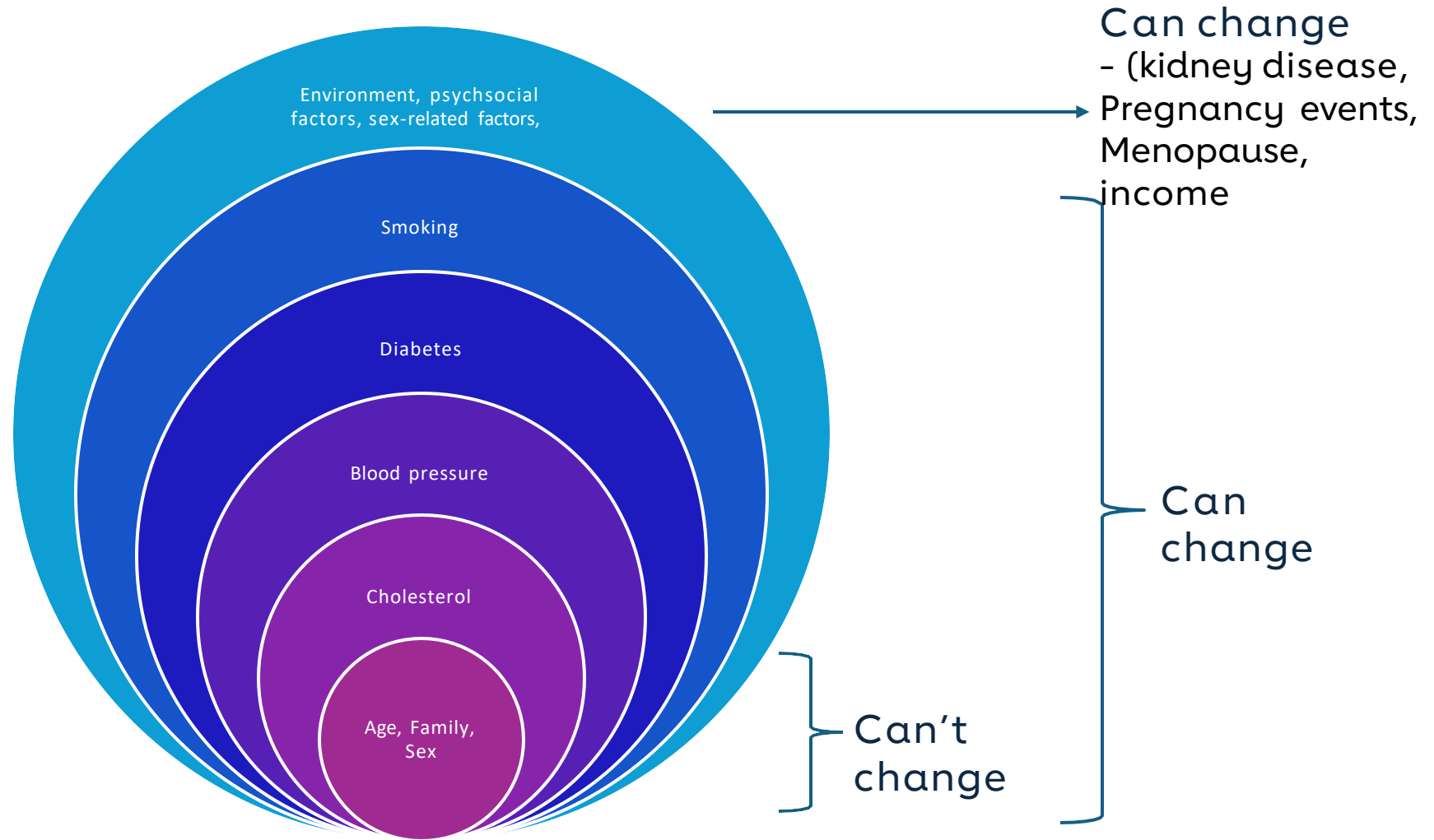
Risk factor: Dr. William Kannel's 1961 publication, "Factors of Risk in the Development of Coronary Heart Disease," first highlighted the term risk factors, and it described how specific levels of cholesterol, blood pressure, etc predicted future CHD incidence.



Findings show the importance upstream risk factor prevention and treatment

Berry J. et al NEJM 2012

Risk factors for CVD



Know your numbers: AHA's Life's Essential 8



Myth #2: My blood pressure target changes with age

- False: Your targets for blood pressure are the same at age 30 compared with age 70...

Know your numbers*

Normal blood pressure

Systolic <120 mmHg ↔ Diastolic <80 mmHg

Elevated blood pressure

Systolic 120 - 129 mmHg ↔ Diastolic <80 mmHg

Hypertension Stage 1

Systolic 130 - 139 mmHg ← or → Diastolic 80 – 89 mmHg

Hypertension Stage 2

Systolic > 140 mmHg ← or → Diastolic > 90 mmHg

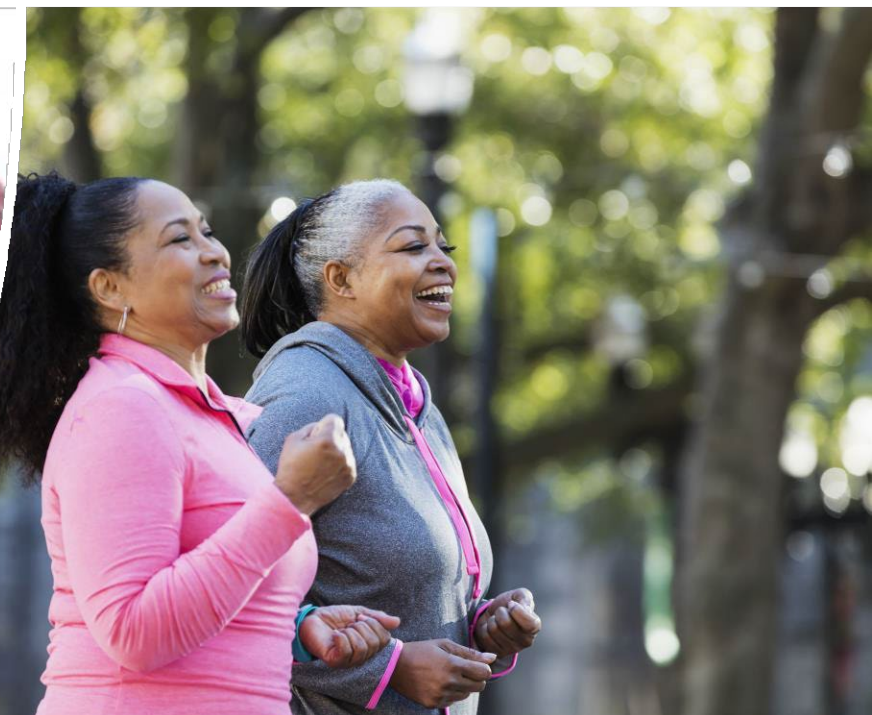
*According to the American College of Cardiology/American Heart Association (ACC/AHA)



Myth # 3: Medicine is the only way to lower my high blood pressure

Evidenced based ways:

- Eat more vegetables and fruits
- Lower salt < 2000mg/d
- Moderate alcohol
- Avoid saturated fat
- Eat whole grains
- Lower caffeine
- Exercise
- Weight loss
- Own pets
- Forest bathing
- Breath deeply
- Eat dark chocolate
- Meditate



Myth # 4: I only need 5 hour sleep per night

- Sleep is restorative
- Both sleep quality and quantity are important
- 7-9 hours is the ideal duration
- Want to make sure have adequate sleep cycles (~90 min)
- Sleep improvement tips:
 - Reduce screen time an hour before bed
 - Establish a night-time routine
 - Bedroom is for sleep and sex (don't watch TV, eat or work in bed)



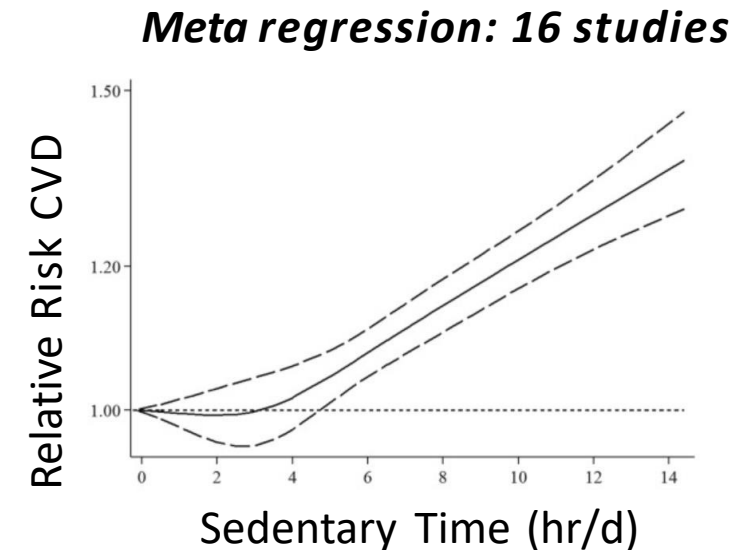
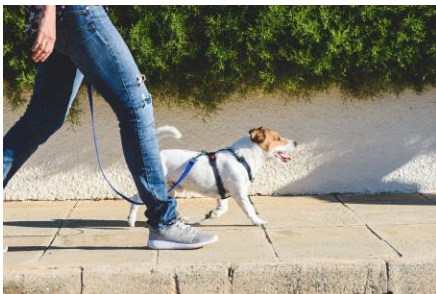
Myth #5: All cholesterol is equally bad

- LDL ("bad" cholesterol → from animal sources, red meat, dairy)
- Triglycerides (from sugary foods)
- HDL – good cholesterol ("good cholesterol" → eat better, move more)
- Total/HDL ratio
- New kid on the block...Lp(a) (type of LDL cholesterol, genetic, may be new medications in the future)



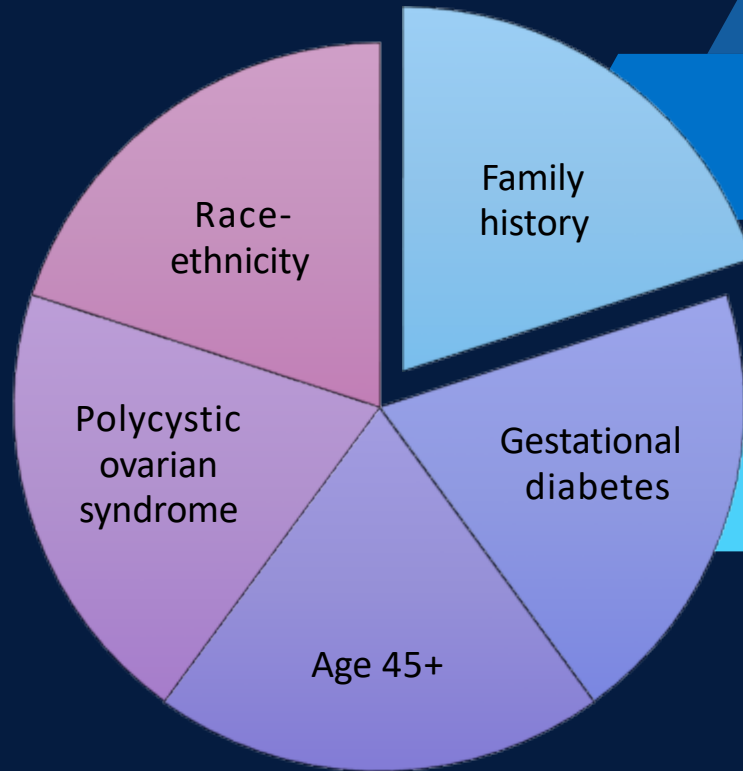
Myth # 6: Exercise and movement are the same

- Exercise protects against CVD
 - 150 minutes per week
 - Isometric/Aerobic are both effective
 - Isometric exercise good for preventing frailty (a CVD risk factor)
- Still need to move/ decrease sedentary behavior
 - 7000 steps to lower risk of dying

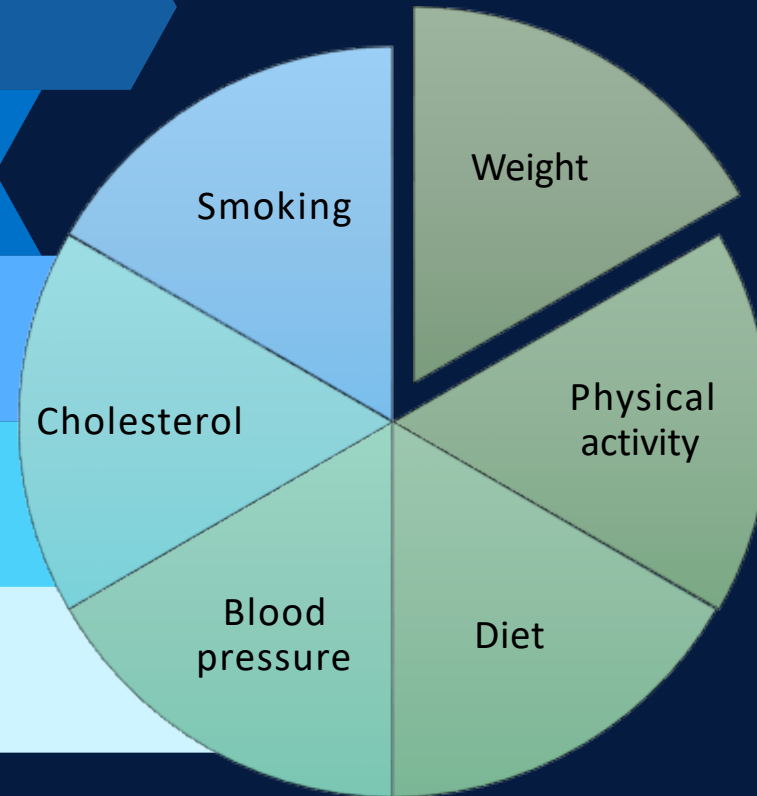


Myth # 7: Diabetes is all genetics

Risk factors I CANNOT change



Risk factors I CAN change



Myth # 8: Tobacco isn't that bad for the heart

- Smoking causes 1 in 4 deaths from cardiovascular disease
- Secondhand smoke causes heart disease and stroke
- Quitting smoking can help you and others avoid heart disease
- If you have had a heart attack, quitting is still helpful
- Even in the form of vaping, nicotine can be a trigger for a heart attack



Myth # 9: A stress test is the only way to screen for heart disease

We have many potential screening tests (e.g.):

- Stress test
- Coronary artery calcium scan
- Electrocardiogram
- Echocardiogram
- Mammogram



Stress test

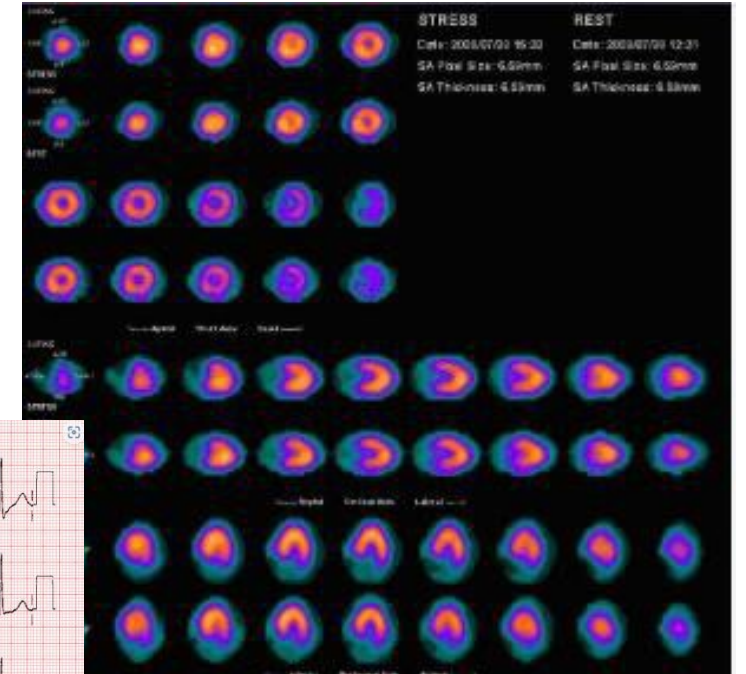
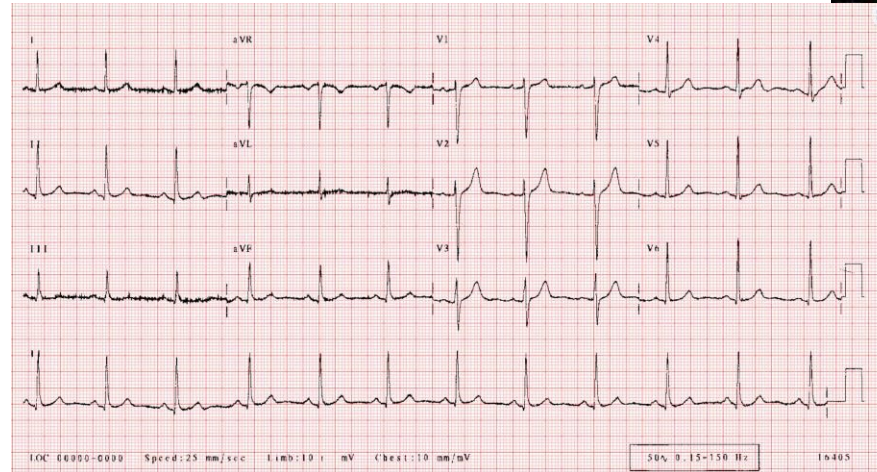


- * HR and BP at rest and exercise
- * Exercise capacity and tolerance



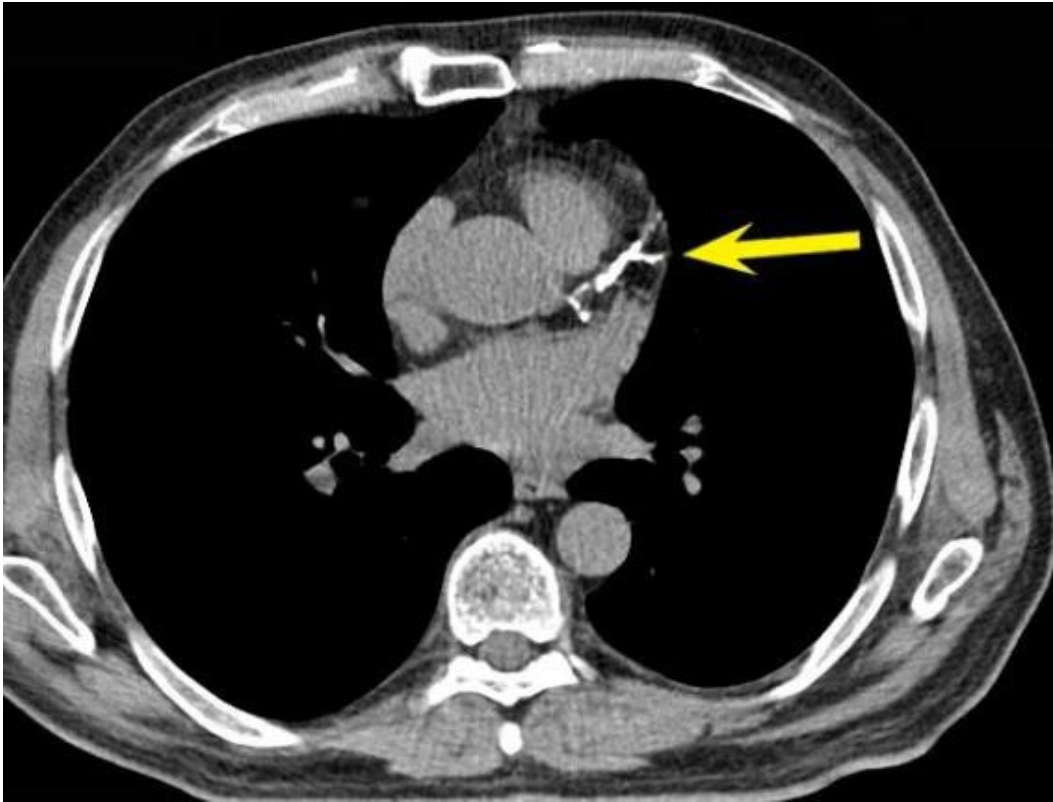
* 5 year risk of cardiovascular disease

* Electrocardiogram

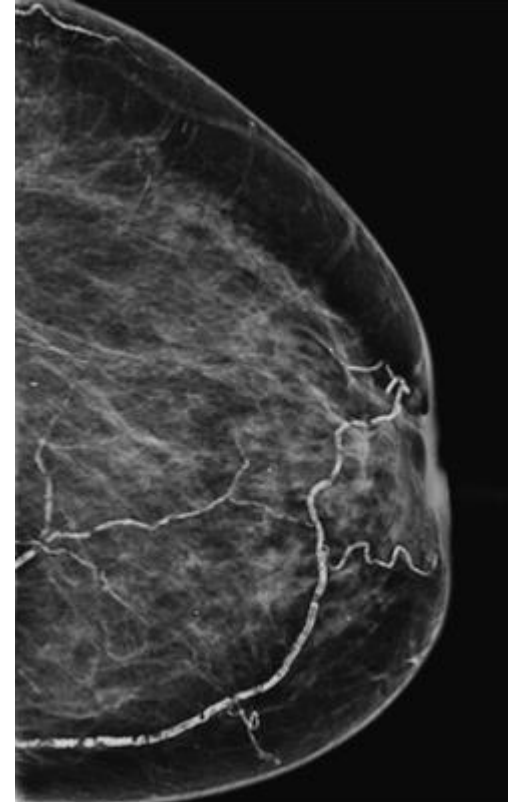


* Blood flow to heart muscle

Coronary artery calcium

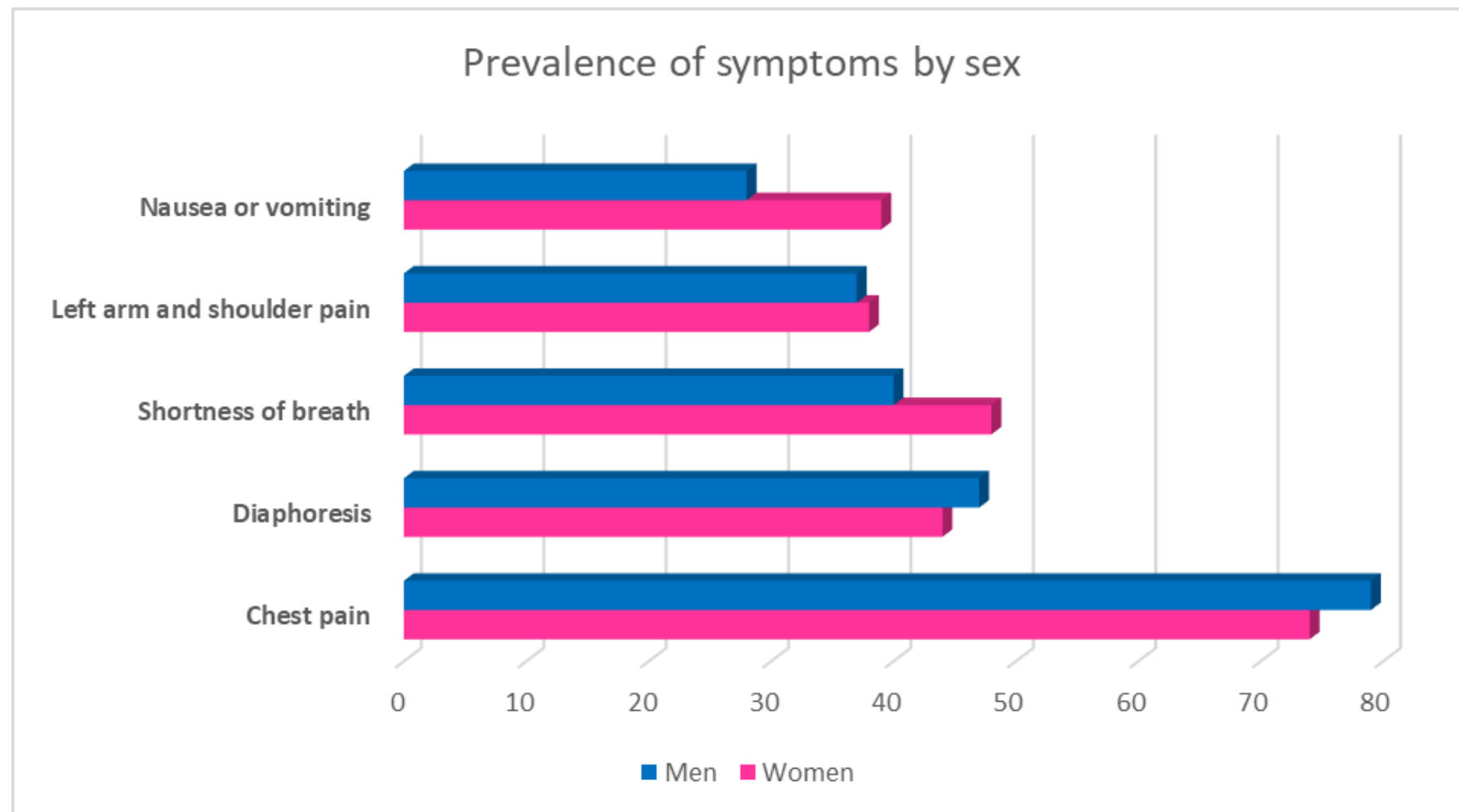


Breast arterial calcium



Myth # 10: If I don't have chest pain, it's not a heart attack

Women vs. Men: "top" symptoms are similar



Women are more likely to have atypical symptoms than men (odds ratio and 95%CI)

• Women are more likely than men to present with:

- Pain between the shoulder blades (2.15 [1.95–2.37])
- - Neck pain (1.83 [1.60–2.10])
- - Palpitations (1.80 [1.44–2.26])
- - Jaw pain (1.75 [1.42–2.17])
- - Nausea or vomiting (1.64 [1.48–1.82])
- - Fatigue (1.36 [1.22–1.52])
- Shortness of breath (1.34 [1.21–1.48])
- - Fainting (1.24 [1.09–1.42])

Women are less likely than men to present with:

- Chest pain (OR 0.70; [CI, 0.63–0.78])
- Cold sweat (0.84 [0.76–0.94])

Summary

- Heart disease and stroke risk occurs across your lifetime
- Prevention is powerful and it is possible!
- Know your numbers and your targets
- We have many screening tests
- Recognize symptoms of a heart attack- often chest pain but other symptoms

Thank you for listening !!





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Decanting – Structuring To Minimize Disputes



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April 29, 2025

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What is Decanting?

A distribution of assets from one trust to another trust as a result of the exercise of a fiduciary's power (e.g., a Trustee action) to distribute income or principal

The rationale underlying decanting is that a trustee who has the discretion to make an outright distribution of assets to or for a beneficiary has a special power of appointment over the assets of the trust, allowing the trustee to distribute the assets to another trust for the benefit of the beneficiaries

Trustee's power to decant can be given by statute, common law, or in the governing instrument

Authority for Decanting

Statutory

New York enacted the first decanting statute in 1992

37 states have statutes with 2 more having introduced legislation to enact statutes

- Of the 37 states, 16 have enacted the Uniform Trust Decanting Act (UTDA) and 21 have their own individual statutes
- Nebraska and Kansas enacted the UTDA. Arkansas, Iowa, Missouri, and Oklahoma have their own individual statutes.

Common Law

New Jersey and Massachusetts have only common law decanting authority (although Massachusetts has introduced legislation to enact the UTDA)

Important Considerations

- (1) The overriding consideration is that an exercise of a trustee power is subject to all fiduciary duties and standards- trustee must act in good faith and in accordance with the purposes of the trust (intent of the settlor) even if the decanting statute otherwise allows the exercise
- (2) Extending the term of the trust - rules governing maximum perpetuity (Rule Against Perpetuities) that apply to the first trust will apply to the new trust, even if the decanting results in a change of governing law (e.g., the trust is moved to another jurisdiction with no RAP)
- (3) Grandfathered and GST tax exempt trust - consider possible GST tax implications of decanting (compliance with the safe harbor rules Treas. Reg. §26.2601-(b)(4)(i)(A) and/or in Treas. Reg. §26.2601-1(b)(4)(i)(D)
- (4) Understanding any income tax changes as a result of the exercise
- (5) Understanding the potential estate and gift consequences of the exercise (did the beneficiary's action or inaction result in an implied consent)
- (6) Would a Non-Judicial Settlement Agreement help protect the beneficiary and minimize disputes at least with the beneficiaries

COMMON REASONS TO DECANT

- Address drafting errors or ambiguities, resolve interpretation questions
- Add or remove provisions for tax purposes – carry out Settlor's intent
- Extend trust terms to delay distributions
- Remove a beneficiary (tread lightly!)
- Provide successor trustees and trust protectors when trust instrument doesn't provide
- Change trust situs to avoid state income tax on trust income, asset protection planning
- Special Needs Trust language for qualification purposes
- Basis Step-Up Planning (see slides 9 and 10)

TRUST MODIFICATION OPTIONS

- Non-Judicial Settlement Agreement (“NJSA”). This is a Uniform Trust Code (“UTC”) concept that is now available in most states.
- Trust Amendment by Settlor and All Beneficiaries
- Court action to Reform Trust
- Authorization Provided in Trust Instrument
- Decanting Transaction

IS DECANTING THE BEST MODIFICATION OPTION?

- If the Trust Instrument provides a way to achieve the modification the best option is usually to rely on the authority provided in the Trust Instrument (such as action by a Trust Protector or Trustee).
- If the Trust does not provide authorization then a decanting exercise by the Trustee is a desirable way to achieve the modification provided the Trustee is willing to decant. Decanting does not require court approval (but a Trustee might ask the court to approve authority).

DECANTING FOR BASIS PLANNING

- How to maximize both continuing changes to the transfer tax exemption and achieve basis step-up
- Trustee decants to a new trust by designating a trust protector who can have the ability to appoint a testamentary formula general power of appointment to a beneficiary (or later remove a general power, if necessary)
- The testamentary general power, if exercised, would appoint to one or more creditors of the beneficiary's estate and cause estate tax inclusion, thus allowing step-up in basis
- The mere existence of the power causes estate tax inclusion
- Confirm that under state law a creditor would have no rights to compel the exercise of the testamentary general power

DECANTING FOR BASIS PLANNING CONTINUED

- Since the 2017 TCJA is scheduled to sunset in 2026 and also future legislation could change the transfer tax exemption the testamentary general power of appointment needs to be a formula
- The formula would provide that the general power of appointment would be effective only if the beneficiary does not have a taxable estate at death and the step-up basis laws when the beneficiary dies would benefit the estate

REVIEW OF CASES AND A RECENT IRS CCA

- Cases Involving Divorce
- Special Needs
- Removal of Beneficiary, Grantor Intent
- IRS – Tax Consequences

***Ferri v. Powell-Ferri*, 72 N.E.3d 541 (Mass. 2017); 165 A.3d 1137 (Conn. 2017); 165 A.3d 1124 (Conn. 2017)**

Facts

- Trust subject to Massachusetts law (no decanting statute)
- Beneficiary had power to withdraw a percentage of trust assets
- Beneficiary then obtains divorce
- Trustees decant assets to new trust for the benefit of the same beneficiary but with no withdrawal rights
- Decanting carried out to protect trust assets from divorce action

Ferri v. Powell-Ferri, (cont'd)

- 2014: Connecticut Superior Court invalidated the decanting
- Connecticut Supreme Court certified the case to the Supreme Judicial Court of Massachusetts:
 - Trustee had very broad discretion regarding distributions; trust instrument permitted decanting
 - Beneficiary's power of withdrawal did not limit decanting

Ferri v. Powell-Ferri, (cont'd)

Connecticut Supreme Court:

- Decanted trust was not a self-settled trust by Beneficiary when Beneficiary was not involved in the decanting; trust assets were not marital assets
- Court did consider the trust assets in determining the amount of Beneficiary's alimony payments

Further thought:

- Important that in Ferri case that the decanting occurred without husband's permission, knowledge or consent

Decanting and Special Needs Trusts

Matter of Kroll v. New York State Department of Health, 39 N.Y.S.3d 183 (Sup. Ct. 2016)

- Trust beneficiary had the right to withdraw assets at age 21
- Trustee decanted to special needs trust before beneficiary reached age 21
- New York Dept. of Health objected: decanting not effective until 30 days after execution as required by New York's decanting statute; 30 days after execution was after 21st birthday

Kroll, (cont'd)

- In Matter of Kroll v. New York State Dept. of Health, 39 N..S.3d 183 (2d Dep't 2016), court approved the decanting ruling that beneficiary was not the "creator" of a supplemental needs trust created by the decanting, where:
 - Beneficiary had not contributed any assets to original trust,
 - The decanting was accomplished prior to the beneficiary's attaining the right to withdraw assets from the original trust, and
 - The supplemental needs trust did not grant any withdrawal rights to the beneficiary.
- Thus, supplemental needs trust not required to include a "payback" provision in favor of the New York State Department of Health.

Decanting and Special Needs Trusts

Harrell v. Badger, 171 So.3d 764 (Fla. Dist. Ct. App. 2015)

- Trustee decanted trust assets to a Florida pooled trust to assist beneficiary in qualifying for government benefits
- Remainder beneficiaries sued upon learning of the decanting 3 years later
- Court: Trustee did not comply with the notice requirement under the Florida decanting statute
- Court: Trustee added a beneficiary (the Florida pooled trust fund) in violation of the decanting statute

In re Petition of Johnson, 2015 N.Y. Misc. LEXIS 51 (N.Y. Surr. 2015)

- 1985: Wife establishes trust for Child and names Husband as trustee
 - Child was to receive all property at age 35
 - If Child died before age 35, Wife's family were remainder beneficiaries
- Husband and Wife divorce
- Independent party begins serving as trustee
- Trustee decanted assets to new trust:
 - Husband's family were remainder beneficiaries; Wife's family removed
- Court: decanting added beneficiaries in violation of New York decanting statute

***Matter of Hoppenstein*, 2017 N.Y. Misc. LEXIS 1707; 2017 NY Slip Op 30940(U) (N.Y. Surr. 2017); 2017 N.Y. Misc. LEXIS 3851 (N.Y. Surr. 2017)**

- Trustee had broad authority to distribute principal to settlor's descendants
- Distributions could exclude certain descendants in favor of other descendants
- Trustee could distribute principal "by payment to a trust for his or her benefit"
- Settlor became estranged from daughter, one of the trust beneficiaries
- Trustee decanted assets to new trust: daughter removed as beneficiary

Matter of Hoppenstein, (cont'd)

- Daughter objected, arguing that decanting violated the New York decanting statute
- Decanting upheld because it was carried out in accordance with the terms of the trust, which superseded the requirements of the decanting statute
- Decanting valid, even though it did not comply with New York's decanting statute because the trust instrument granted the trustees broad discretionary authority to make distributions of trust principal to the settlor's descendants, in equal or unequal amounts, and to any one or more of them to the exclusion of the others.

Trustee – Breach of Fiduciary Duty

- In exercising the decanting power, a fiduciary is subject to the fiduciary duties that apply when exercising a discretionary distribution power. Uniform Act, Comments to Section 4.
- In order to avoid a breach of fiduciary duty, a trustee must consider whether a proposed decanting complies with its fiduciary duties, including trust purposes; duty of loyalty

Intent of Grantor – Trust Purposes

- A trustee has a fiduciary duty to administer the trust in accordance with the purposes of the first trust. Uniform Act, Section 4(a).
- For decanting, does not require literal adherence, but the terms of the first trust instrument must inform the interpretation of the purposes of the trust.

Standard for Modification

- The analysis of whether a decanting achieve the purposes of the first trust is similar to the analysis of whether a judicial modification of a trust is appropriate. Both emphasize the trust's purposes.
 - Circumstances not anticipated by settlor; modification would further purposes. UTC Section 412.
 - Continuation would be impracticable or wasteful or would impair the trust's administration. UC Section 412(a) & (b).

All Purposes Must be Considered

- All purposes expressed in the terms or structure of a trust instrument should be considered by the fiduciary in order to determine whether the proposed decanting accomplishes the settlor's purposes.

Duty of Loyalty

- Trustee's duty to administer the trust in the best interests of the beneficiaries and to act impartially, giving regard to the interests of all beneficiaries.
- Comments to Section 803 of the Uniform Trust Code:
- Does not require trustee to treat the beneficiaries equally.
- Rather, the trustee must treat the beneficiaries equitably in light of the purposes and terms of the trust.

***Hodges v. Johnson*, 177 A.3d 86 (N.H. 2017)**

Facts

- Irrevocable trusts established in 2004 for settlor's then wife, children, step-children and other descendants
- Trustees: settlor's attorneys and an executive of a family business founded by the settlor
- Trustees: "distribute all or any portion of the net income and principal of the trust to any one or more of the group consisting of [the beneficiaries] and distributee trusts, in such amounts and at such times as the Trustee, in the Trustee's discretion, may determine."

Hodges v. Johnson, (cont'd)

Facts, continued

- Distributee trusts: any trust under the trust instrument or any other trust established by the grantor; could be for the benefit of one or more, "but not necessarily all," of the beneficiaries.
- Settlor and other family members involved in dispute over family business
- Decanting: Eliminated some of the children and step-children (involved in the dispute) and settlor's now ex-wife
- Removed children and step-children brought suit

Hodges v. Johnson, (cont'd)

New Hampshire decanting statute:

- If trustee has the power to make discretionary distributions of principal to one or more beneficiaries, the trustee may decant the assets to a new trust that eliminates one of those beneficiaries as a beneficiary of the new trust.
- Trustee has a duty to exercise the decanting power in a manner that is consistent with the settlor's intent as expressed in the terms of the trust, and the trustee shall act in accordance with the trustee's duties under [NH Uniform Trust Code (UTC)] and the terms of the first trust.
- Does not abrogate a trustee's duty to make distributions in good faith, in accordance with the trust terms and the interests of the beneficiaries.

Hodges v. Johnson, (cont'd)

Trial court: set aside the decantings and removed the trustees; trustees did not consider the beneficial interests of the beneficiaries

Supreme Court of New Hampshire

- Trustees were subject to the duty of impartiality in carrying out a decanting
- Trustees testified that they failed to consider the beneficial interests of the plaintiffs when they carried out the decanting

Hodges v. Johnson, (cont'd)

Supreme Court of New Hampshire

- "a Trustee, who makes unequal distributions among beneficiaries and/or eliminates a beneficiary's non-vested interest in an irrevocable trust through decanting, violates the statutory duty of impartiality only when the trustee fails to treat the beneficiaries 'equitably in light of the purposes and terms of the trust.'" (quoting UTC 803 cmt (duty of impartiality))
- Violated duty of impartiality; failed to consider interests of all beneficiaries, both present and remainder

Intent of Grantor

Morse v. Kraft – Boston Supreme Court, 466 Mass. 92 (2013) Common Law Authority State

- Common Law Authority State
- Court relied on fundamental principles that in interpreting a trust, the intent of the settlor is paramount
- The court focused on the authority to distribute “for the benefit of” as evidence of the settlor’s intent that the trustee have authority to distribute in further trust
- The court admitted affidavits of the settlor, attorney/draftsperson and the trustee

Morse v. Kraft, (cont'd)

- The court approved but cautioned that a more recent trust instrument without express decanting authority, may create a negative inference
- However, the court declined (as requested in the Boston Bar Association amicus brief), to recognize an inherent power of trustees of irrevocable trusts to exercise their distribution authority by distributing property in further trust, irrespective of the language of the trust

Potential Tax Consequences

- Prior to exercising the decanting power, a trustee should evaluate the possibility of:
 - Income tax consequences, such as the possibility of a gain recognition event
 - Transfer tax consequences, such as a deemed gift due to beneficiary consent, or the involvement of
 - A trustee who is also a beneficiary, or
 - The grantor
- Impact on grandfathered or exempt trusts

Estate of Horvitz v Commissioner, T.C. DKT. No. 20409-19 (Order Dated February 7, 2023)

- The Tax Court rejected the IRS' refusal to respect an Ohio decanting and acceptance of an estate tax charitable deduction even though assets had been actually appointed to charity
- QTIP trusts were decanted to a trust that broadened the surviving spouse's testamentary power of appointment to appoint to charity
- Surviving spouse exercised her power upon her death in 2015 and appointed \$20 million to charity
- IRS said the trustee exceeded its power to decant because the distributions were subject to an ascertainable standard and thus not valid under Ohio law

Estate of Horvitz v Commissioner, (cont'd).

- The trust instrument provided several clauses in the trust that supported that the trustee's powers exceeded the ascertainable standard.
- The litigation went on for eight years after the surviving spouse's death when the court ruled and agreed with the Estate that it was a valid decanting but said it didn't matter because the IRS didn't contest the decanting. The IRS then agreed to allow a full estate tax charitable deduction.
- The Estate eventually won but at a significant cost of time and litigation costs.

CCA 2023352018 (Nov. 28, 2023)– WILL THE CCA APPLY TO TRUST DECANTINGS

- Concludes that the judicial modification of an irrevocable grantor trust, with beneficiaries' consent, to add a tax reimbursement clause providing the trustee the discretionary power to distribute income or principal to a grantor sufficient to reimburse for taxes paid by Grantor on trust income is a taxable gift by the beneficiaries
- The CCA specifically states that the IRS will follow Rev. Rul. 2004-64 which holds that if the original document provides for a tax reimbursement clause then a tax reimbursement distribution is not a gift by the beneficiaries
- The CCA provides no guidance on how to calculate the gift (the modification could actually benefit the beneficiaries as the tax reimbursement clause is better than the grantor turning off grantor trust status)
- What is concerning is the CCA specifically states that the result would have been the same if the beneficiaries had not explicitly consented but if they had received notice of the modification and failed to object to the modification (e.g., decantings)

In The Matter of the Niki and Darren Irrevocable Trust (2012 Trust) and The N and D Delaware Irrevocable Trust (2014 Trust) (Delaware Chancery Court, C.A. No. 2019-0302-GS- Decided 7/4/24)

- Attempted decanting of assets in 2012 Trust (moved via situs from California to Delaware) to 2014 Trust. Delaware Chancery Court said decanting was a nullity
- Trustee was only able to distribute income of the 2012 Trust. Had no rights to invade the trust principal
- 2014 Trust (the decanted trust) changed the 2012 Trust by adjusting the share allocation of the beneficiaries and removed one of the beneficiary's right to income
- A Trustee cannot decant in Delaware if the Trustee has no rights to distribute principal even in the beneficiaries' consent to the changes

BONUS CASE ON TRUST PROTECTORS (NOT A DECANTING)

Undue Influence may be found over Trust Protector Design

- When Trust Protector is authorized to amend the Trust Instrument, indirect undue influence over Trust Protector's decision can be a cause of action if Trust Protector bases decision upon direction of the Settlor.
- Matter of ABB Trust Arizona Court interpreting the statutory language "was induced by undue influence" contained within AZ statute which is the same statutory language of MO statute and bears similarity to IL statute. 251 Ariz. 313 (2021).
 - Court examined undue influence of 3rd party of Settlor of Trust to direct Trust Protector to amend Trust.
 - Trust Instrument gave Trust Protector exercise powers in achieving Settlor's objectives.
 - Required Trust Protector to conduct a reasonable inquiry before exercising his powers.
 - Court found undue influence may be shown where 3rd party influences Settlor to exert pressure on Trust Protector to adopt an amendment to Trust Instrument.

Decanting – Structuring To Minimize Disputes

Questions?





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15 Minute Coffee Break



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Back in 10 minutes!



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Art & Collectibles: Administration Issues After Death



LEAH D. HOKENSON, ESQ.



BRIAN D. CONBOY, ESQ.



KARIN J. BARKHORN, ESQ.

Immediate Steps to Take After Death

- Gather information about artwork and tangible property
 - Inventory or appraisal
 - Insurance policies
 - Family/friends/trusted advisors
- Where to find this information?

Immediate Steps to Take After Death (continued)

- Locating artwork and tangible personal property
 - Multiple residences
 - Storage units (external and within apartment building)
 - Family members
- Organizing tangible personal property
- Identification of specifically bequeathed tangible personal property
- Do not overlook items with less monetary value

Immediate Steps to Take After Death (Continued)

- Securing and safekeeping artwork and tangible personal property
 - Single-family homes vs. apartments
 - Securing residence – alarm system, changing locks
 - Consider extra security in unique situations
 - Condition of residence – leaks, temperature control
- Probate delays; consider assignment of tangibles to Revocable Trust during life

Immediate Steps to Take After Death (Continued)

- Insurance considerations
 - Unoccupied residences can be problematic
 - Underinsured
 - Contact broker/agent immediately after death

Provenance, Professionals, and Transporting Artwork and Tangible Property

- Hiring necessary and appropriate advisors
 - Local expertise and subject-matter expertise
 - Valuation expert
 - Legal expert
 - Accounting expert

Provenance, Professionals, and Transporting Artwork and Tangible Property (continued)

- Gathering provenance information
 - Purchase invoices
 - Restoration work
 - Literature
- Detective work

Provenance, Professionals, and Transporting Artwork and Tangible Property (continued)

- Moving/relocating artwork and tangible property
 - Specialized movers
 - Unique storage necessary – climate controlled
 - Insurance matters
 - Cross-border considerations

Valuation of Artwork and Tangible Property Taxes

- Valuation and Transfer Tax Considerations
 - Estate Tax Valuation – Fair Market Value Appraisal
 - IRS Art Panel - \$50,000 threshold
 - U.S. Estate Tax
 - Payment due 9 months after death
 - Liquidity issues: loans, extension of time to pay tax
 - U.S. citizens and domiciliaries - \$13.99 million exemption for 2025
 - Non-Resident Alien - \$60,000 exemption

Sale of Artwork and Tangible Property

- Auction vs. private sale
- Individual pieces vs. single-owner sale
- Auction considerations
 - Marketing plan
 - Selecting appropriate auction house
 - Maximizing sale result
- Corporate fiduciary role
- Multiple tiers for sale or consignment of tangible property

Distributing Artwork and Tangibles to Beneficiaries

- Shipping costs typically estate administration expense
- Is the beneficiary prepared to receive the property?
 - Home suitable for artwork or tangible property?
 - Does beneficiary have insurance lined up?

Art & Collectibles: Administration Issues After Death

Questions?





American Heart Association.
Professional Advisor Network

23rd Annual Trusts & Estates New York Conference

THANK YOU!

Advisor Data Sheet

American Heart Association.
Professional Advisor Network

23rd Annual Trusts & Estates: New York Conference
Ease Hospitality | New York, NY | April 29, 2025

Evaluation Form

1. Year admitted to the bar? _____

2. What is your primary area of practice? _____

3. What topic(s) would you like discussed at future conferences? _____

4. Would you be interested in a virtual format for future conferences? Y N

5. Did you find today's conference professionally useful? Y N

6. Would like to learn more about our Heart Advisory Councils? Y N
(a series of informal meetings enabling estate planning professionals and financial advisors to get a first-hand look at our projects and programs)

7. Please rate the following components of the conference:

	Excellent
Content	<input type="checkbox"/>
Instruction	<input type="checkbox"/>
Materials	<input type="checkbox"/>
Facility	<input type="checkbox"/>
Technology	<input type="checkbox"/>

8. Please provide feedback on the content and instruction for the following sessions:

Douglas Stanley, Esq., Bryan Cave Leighton Paisner
Decanting - Structuring To Minimize Disputes
Comments: _____

Karin J. Barkhorn, Esq.; Brian D. Conboy, Esq., Fidu
Esq., Baldwin Wealth Partners
Art and Collectibles: Administration Issues After De
Comments: _____

Nisha Parikh, MD, MPH, Women's Heart Program, Katz Institute for Women's Health, Northwell
Cardiovascular Institute
Cardiovascular Disease - Separating Myth from Fact
Comments: _____

TURN OVER

23rd Annual Trusts & Estates:
New York Conference
Tuesday, April 29, 2025
Ease Hospitality, New York, NY

In order to receive your full CLE credit, please complete the below form in full.
NOTE: Your signature is required for completion.

NAME _____

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CLE SIGN-OUT FORM

To receive your certificate, please complete and hand in your CLE sign-out form.

EVALUATION FORM

We also ask that you please complete your evaluation form.

We value your thoughts!