

FOX PRIVATE TRUST COMPANY WORKSHOP

January 24–26, 2023
Virtual Event

The Private Trust Company (PTC) has endured the test of time as a robust structure for achieving the multi-generational goals of wealth preservation, stewardship, and upholding flourishing families.

The program is for everyone from beginners to advanced. It is essential for families currently forming or considering a PTC and insightful to family members and qualified trustees hoping to better understand their PTC structure. This workshop brings together leading experts and PTC executives to share their experience and insight about the PTC's special role in the family enterprise.

Day 1—Fundamentals—concentrates on fundamental questions for families and their advisory team exploring or currently forming a PTC.

Day 2—All Audiences—involves more qualitative questions and best practices and is appropriate for anyone with an interest in PTCs at any level of experience.

Day 3—Advanced—reviews more advanced topics for those who have experience who are looking to take an established PTC to the next level.

“An excellent way to learn about what a Private Trust Company can do and how it is structured.”

“Very interesting and worth considering for any Family Office.”

—Past Workshop Attendees



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ATTENDEES WILL LEARN THE FOLLOWING

- Why families form a PTC
- The role of the PTC in supporting the family enterprise
- What differentiates a PTC from other trust structures
- Choices regarding charter states and registration
- Options for structure, ownership, and governance
- Methods to create healthy beneficiary relationships
- How to identify and mitigate tax and regulatory risks
- Cutting edge techniques and future trends for the PTC
- Lessons learned from seasoned PTC executives and experts

PRESENTERS INCLUDE

- **Aaron Flinn**, Partner, Waller Lansden Dortch & Davis
- **Ben Franco**, Partner, BanyanGlobal Family Business Advisors
- **David York**, Partner, York and Howell
- **Domingo P. Such**, Partner, Firmwide Chair, Family Office Services, Perkins Coie LLP
- **Elise McGee**, Partner, McDermott Will & Emery
- **Jennifer Remondino**, Partner, Warner Norcross + Judd LLP
- **Matt Tobin**, COO, Managing Director, Legal Counsel, South Dakota Trust Company LLC
- **Miles Padgett**, Partner, Kozusko Harris Vetter Wareh Duncan LLP
- **Robert R. Galloway**, Partner, Leader of Private Wealth Team, BakerHostetler
- **Scott D. Weaver**, General Counsel & Chief Fiduciary Officer, Willow Street

TO REGISTER AND LEARN MORE

To see the full agenda and register, visit us online at familyoffice.com/PTC23 or contact your relationship manager. For questions, please contact us at events@familyoffice.com

WHO SHOULD ATTEND

Days 1 and 2 are appropriate for families and their advisory team exploring or currently forming a PTC.

Days 2 and 3 are appropriate for those with established PTCs who are interested in taking their trust company to the next level.

Those interested in a refresher and in exploring more complex topics will want to attend all 3 days.

AGENDA OVERVIEW All times listed are in U.S. Central Time

DAY 1 – FUNDAMENTALS	DAY 2 – ALL AUDIENCES	DAY 3 – ADVANCED
10:00 ^{AM} – Welcome to the Workshop	10:00 ^{AM} – Opening Remarks and Recap of Day 1	10:00 ^{AM} – Opening Remarks and Recap of Day 2
10:10 ^{AM} – Introduction to the Private Trust Company	10:10 ^{AM} – Fiduciary Responsibilities, Powers & Capabilities	10:10 ^{AM} – Interstate Activity: What to Watch
10:40 ^{AM} – Fundamental Decisions: Charter State? Registered or Unregistered?	11:00 ^{AM} – Good Governance Practices	11:00 ^{AM} – The Future of the Private Trust Company
11:30 ^{AM} – Break	11:50 ^{AM} – Lunch Break	11:50 ^{AM} – Lunch Break
11:40 ^{AM} – Structuring & Governing the PTC: Owners and Boards	12:50 ^{PM} – Positive Beneficiary Relationships	12:50 ^{PM} – Mid-Stream Adjustments & Corrections
12:30 ^{PM} – Lunch Break	1:40 ^{PM} – Break	1:40 ^{PM} – Break
2:00 ^{PM} – Approval, Supervision an Examination of PTCs	1:50 ^{PM} – Leading Practices: Operations & Administration	1:50 ^{PM} – Lessons & Wisdom from Experience
2:20 ^{PM} – Breakouts	2:40 ^{PM} – Breakouts	2:40 ^{PM} – Breakouts
3:10 ^{PM} – Day 1 Adjourns	3:10 ^{PM} – Day 2 Adjourns	3:10 ^{PM} – Day 3 Adjourns

	FOX MEMBERS			NON-MEMBERS		
	DAYS 1 & 2 JAN. 24-25	DAYS 2 & 3 JAN. 25-26	ALL 3 DAYS JAN. 24-26	DAYS 1 & 2 JAN. 24-25	DAYS 2 & 3 JAN. 25-26	ALL 3 DAYS JAN. 24-26
	FUNDAMENTALS	EXPERIENCED	COMPREHENSIVE	FUNDAMENTALS	EXPERIENCED	COMPREHENSIVE
INDIVIDUAL ATTENDEE	\$1,400	\$1,400	\$2,000	\$1,750	\$1,750	\$2,500
MULTIPLE ATTENDEES*	\$1,250	\$1,250	\$1,800	\$1,575	\$1,575	\$2,250

*From the same family/firm

MODULES

DAY 1

Fundamentals—concentrates on fundamental questions for families and their advisory team exploring or currently forming a PTC.

Introduction to the Private Trust Company

As the family enterprise evolves over time, eventually, many families will consider the question of whether to form a private trust company (PTC). The PTC can be quite useful to many families, providing unique benefits and capabilities, but also comes with its own special concerns requiring careful consideration.

Fundamental Decisions: Charter State? Registered or Unregistered?

After deciding to form a PTC, two important decisions are in choosing the best home state for the family to help achieve its vision and whether to operate as a registered or unregistered trust company. Both questions require a balancing act, weighing various state-specific factors against the family's goals and values.

Structuring and Governing the PTC: Owners and Boards

Once a family has decided to develop a PTC and establish its role, it needs to consider how to structure and manage the entity.

Approval, Supervision, and Examination of PTCs

Working on the PTC with state regulators needn't be worrisome, but it's wise to know what to expect during the entire process, from initial approval through supervision and examination.

DAY 2

All Audiences—involves more qualitative questions and best practices and is appropriate for anyone with an interest in PTCs at any level of experience.

Fiduciary Responsibilities, Powers and Capabilities

Any trustee takes on significant fiduciary powers, responsibilities, duties and potential liabilities. The PTC can uniquely address these responsibilities and has other inherent capabilities that allow it to meet many other needs and goals of the family.

Good Governance Practices

Good governance requires more than a set of documents and structures. It requires intentional and deliberate practices to ensure that the PTC operates effectively on behalf of all stakeholders. A panel of PTC executives and directors will discuss lessons learned and best practices implemented in overseeing and managing their trust companies.

Positive Beneficiary Relationships

The PTC has an opportunity to build positive, long-lasting and beneficial relationships with the beneficiary that can significantly improve the impact of a family's long-term wealth preservation plan. Trusts are relationships dependent on attention, communication and expectation-management by both the trustee and beneficiary.

Leading Practices: Operations and Administration

At a minimum, a PTC must adhere to applicable state laws and its operating documents. But truly effective PTCs plan proactively and strategically to integrate compliance, operations, and administration to optimize outcomes for families.

DAY 3

Advanced—reviews more advanced topics for those who have experience who are looking to take an established PTC to the next level.

Interstate Activity: What to Watch

Families and their wealth are complicated and diverse. Individuals, assets and activities across state lines can create complications with tax and regulatory implications that need to be monitored and considered. Paying close attention while creating and following prudent practices can help to reduce risks.

The Future of the Private Trust Company

PTCs have been evolving over time, as the industry and states react to protect trusts and beneficiaries, serve constituents, and compete for trust business. A panel of state banking commissioners will discuss what they are watching and what's next for PTCs.

Mid-Stream Adjustments and Corrections

The initial design of a PTC might seem right at first, but as families begin to operate within the framework, they often realize that there are elements that they don't like. This session will review how adjustments might be made to the structure, procedures and operations of the PTC and other related parts of the family enterprise to better support family values and goals.

Lessons and Wisdom from Experience

The PTC can be an effective and powerful tool in long-term family wealth preservation and governance. The challenge is in operating the PTC to maximize its potential. A panel of experienced PTC directors and executives will discuss their perspectives and lessons learned.

Up to 11 CPE credits can be earned by attending this event. CPE credits are accepted at the option of state certifying boards. Requirements, compliance procedures and acceptance may vary by state.