

IN FOCUS

SPRING EDITION



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2008-2009**

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President's Message



As I pass the torch this year, I will do so with confidence that our collective efforts over the past three years have helped champion ACTEC's shared vision and vigorously promoted the advancement of our profession through the Foundation. Your donations have allowed the Foundation to fund numerous grants which continually encourage and advance scholarship and support in the fields of probate, trust, tax, and related areas of law. These grants have not only helped to develop the next generation of our profession, but have also provided, at a level higher than ever before, for the countless at risk and under-served members in our country.

During my watch, your efforts have set many new records in the twenty-five year history of our Foundation. The growth of investments has hit an all-time high and the percentage of total donors in ACTEC, as well as the amount of donations, has surpassed all previous records. For the first time, we have received donations from one-hundred percent of the ACTEC leaders, including the Foundation directors and the Executive Committee members. Moreover, the Foundation has become proactive in its grant-making process, provided greater transparency in its activities with advent of this newsletter and significantly improved its communication with ACTEC Fellows, including our Red Dot members.

I pass the Foundation's presidential authority with enthusiasm to my successor Edward Beckwith with the knowledge that the coming years will likewise be filled with great success. I know this to be true because of his past excellent leadership and because of the steadfast dedication I have observed from each member of our Foundation. This group of individuals is one of the finest I have had the opportunity to work with throughout my career. They have adamantly shown their priorities and belief in supporting efforts to improve the law, our practice, our profession and help those less fortunate than us. The fact that our members' intellect is surpassed only by their kindness continues to prove that the heart always sees more than the eyes. And because this belief resonates so deeply within us, I believe the Foundation's future will continue to be bright.

I would like to again thank the exceptional goodwill of the ACTEC Fellows that have so generously supported your Foundation. Please continue your support so that the true face of the ACTEC members continues to be revealed to others.

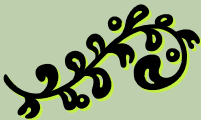
If this term of office was longer, I would have had to recycle some of my closing quotes. Now, I leave you with one of my all-time favorites, especially during these financially troubled times in our country:

"Charity is the only investment that never fails."

Joseph J. Hanna, Jr.

**SPECIAL
POINTS OF
INTEREST:**

- Highlights of 2009 Annual Meeting events
- Hofstra Student Editorial Board
- Harvard Estate Planning Clinic
- SSRN/LSN Update



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2009 ANNUAL MEETING HIGHLIGHTS

The ACTEC Foundation recently held its 2009 Annual Board Meeting on March 8th at the Westin Mission Hills Resort in Rancho Mirage, California. The meeting was one of the most productive events to date, with the approval of many new grant proposals and grant renewal requests, the adoption of several new operating policies and the transition to new leadership. The following pages include insights into several of the highlights from the meeting.

Foundation Financials

Even during these financially troubled times, the Foundation continues to receive substantial contributions thanks primarily to the unyielding generosity of ACTEC Fellows. The 2009 fiscal year contribution receipts are off to another tremendous start with a record amount of contributions made in the month of December. Although we have not been immune to the financial "meltdown," the Foundation has increased contribution participation from the Fellows, even though the average amount of contribution has been reduced during this time. A target total contribution amount has been developed as part of the Foundation's multi-year grant-making budget. We have set targets for total funding in each of several years and various projects to assure the Foundation is deploying its resources in a manner which best achieves our shared vision of promoting scholarship and education in trust, estate, tax and related areas of law; and civic engagement of individual Fellows through programs and activities which serve the general community.

New Regime

The following individuals were elected as officers of your ACTEC Foundation for 2009–2010: Edward J. Beckwith (Washington, D.C.) will serve as Foundation President; Cynda C. Ottaway (Oklahoma City, Oklahoma) will serve as Vice President; Louis A. Mezzullo (Rancho Santa Fe, California) will serve as Treasurer; and Duncan E. Osborne (Austin, Texas) will serve as Secretary.

Harvard University Estate Planning Clinic

In 2008, the ACTEC Foundation committed to extending its support to the Harvard Estate Planning Clinic for two more years. The Legal Services Center, headquartered in Jamaica Plain, Massachusetts, provides legal services to populations underserved by the legal community either because of cost or accessibility. The Estate Planning Clinic utilizes students, under the direction of managing attorneys, to provide estate planning for those seeking services; however, the clinic's emphasis is on serving the terminally ill, the disabled, the frail elderly and survivors of domestic violence. Student's participating in the program gain experience while giving to a community that has pressing needs and little means.

The ACTEC Foundation's support for the Estate Planning Clinical Education Pilot Program has accomplished many goals, including: (1) encouraging law students to enter into the trust and estate practice, (2) providing a model to use at other law schools also to be funded in part by the ACTEC Foundation, (3) raising the education level of our profession, (4) giving to the community, especially those who are in the greatest need, and (5) a residual value has been to cause the curriculum of law schools to include trusts, estates and taxation as a regular course.

University of Tennessee Estate Planning Clinic

The experiences gained at Harvard are helping to provide the ACTEC Foundation with an effective model for supporting the development of other Estate Planning Clinical Education Programs at law schools throughout the country. In fact, the clinic has created a model which will shortly be exported to the University of Tennessee Law School through a Foundation grant approved at the 2008 Fall Meeting. The clinic will be directed by Professor Amy M. Hess and Professor Paulette J. Williams. They will be teaming with other clinical professors and local practitioners to begin operations in the fall of 2009. The clinic will provide an opportunity for participation for up to twelve students per semester.

ACTEC Journal Student Editorial Board

The *ACTEC Journal* is published four times per year, generally containing five to seven articles. The responsibilities for assembling and publishing the issues are those of our Publications Manager, and the *Journal's* Editor, Associate Editor and Assistant Editor. Needless to say, maintaining the high standards of excellence for the *Journal* is a challenge.

Your President, during his term as Chairman of the Editorial Board, advocated and caused the elevation of the publication from the *ACTEC Notes* to the present *ACTEC Journal* format. This move departed from the prior history of a combined newsletter published by the Editorial Board. The purpose of such a transition was to continually increase the quality of our publication. Furthermore, we sought at that time to pursue a relationship with a law school through which a student editorial board would be created. The vision is that such a student editorial board would provide valuable assistance to the publication by reviewing articles accepted for publication by the Editor to ensure that all citations and footnotes are technically consistent and correct, and to minimize typographical and similar errors. With the grant by the Foundation, that vision will hopefully become a reality.

Hofstra University has agreed to organize and maintain an ACTEC Journal Student Editorial Board. This student editorial board will be supervised by an Academic Editor who will be a full-time law professor at Hofstra University specializing in trusts, estates and taxation. Currently that person will be Mitch Gans, who in my opinion is clearly one of the best tax professors, if not the best, to undertake this position to assist the *Journal*. The Foundation is also asking for additional funds for this purpose from the College.

The creation of the student editorial board, with a law school and an Academic Editor of such high quality as Mitch Gans, will help us obtain the vision to make the *Journal* one of the best in the country.

Future of Foundation Auctions

The Foundation's next auction is targeted for consideration at the 2011 Annual Meeting in Phoenix, Arizona. The auctioneer, presumably Sotheby's, will be confirmed at least six months prior to the event so that they can be involved in setting up the auction. A suitable number of auction items will be obtained before the 2010 Fall Meeting; however, additional items can still be donated before the auction. While vacation homes have dominated prior auctions, the Foundation will attempt to incorporate more tangible personal property items. General information concerning the auction will be included in all mailings and electronic mail from ACTEC between the 2010 Fall and 2011 Annual meetings. Moreover, Fellows will receive detailed information about future auctions in their 2011 Annual Meeting registration packets, including a copy of the auction items catalog. In addition to the successful live auctions, future consideration will be given whether to have internet or silent auctions at a different time.

Wine Tasting Fundraiser in San Francisco

A wine tasting event will be held at the 2009 Summer Meeting in San Francisco on Thursday, June 25th and Friday, June 26th to benefit the ACTEC Foundation. ACTEC has partnered with The Napa Valley Winery Exchange to offer wine flights and bottle sales, with direct shipping to your home or office. Ten percent of the proceeds will benefit the ACTEC Foundation.

The Exchange is located in downtown San Francisco and features California wine gems from the area's smallest producers. As the shop is only 90 minutes away from the world-famous Napa Valley, they have an obvious advantage in obtaining top-rated, small-production wines not found in other parts of the country. On Thursday, a variety of six white wines will be sampled, and on Friday, reds will be sampled. During the tasting, the staff will provide tasting notes and be available to answer any questions.

The Napa Valley Winery Exchange is family owned and operated, offering a high level of customer service including shipping, gift wrapping, wine country advice, and more. It has been endorsed by a host of food, wine and travel publications including: *The Wine Spectator*, *Gourmet*, *Bon Appétit*, *Food and Wine*, *Decanter*, and *The San Francisco Chronicle*.

June 25th &
June 26th



DID YOU KNOW?

Foundation Grant Proposals

The ACTEC Foundation considers grant proposals relating to one or more areas of estate planning: (i) preparation and implementation of wills, trusts and other documents, and related tax laws; (ii) administration of trusts and estates of decedents, minors and incompetents through probate or other procedures; (iii) business and personal planning, including investments and employee benefits; (iv) litigation involving the foregoing; (v) improvements and reform of probate, trust and related tax laws and procedures; and (vi) professional responsibility and standards related to the foregoing.

Projects should result in benefit to lawyers in their practice in these areas, or to law students and scholars who may be interested in this field, or better service to the public in these areas. Applications will be considered by the Foundation's Board of Directors at each of its meetings, generally held in March, June, and October. In order to be considered by the Board, an application should be submitted to the Foundation according to the following deadlines:

- December 20th for consideration at the Spring meeting;
- April 20th for consideration at the Summer meeting;
- August 10th for consideration at the Fall meeting.

Requests normally will not be considered for work product that will parallel existing programs considered to be adequately addressed. Costs covering management, rent, utilities and similar indirect expenses, such as administrative overhead are also not applicable.

Learn more at <http://www.actecfoundation.org/pages/Grants/>

SSRN/LSN Update: Wills, Trusts and Estates Law Journal

By Professor Robert H. Sitkoff; Harvard University Law School, John L. Gray Professor of Law; Editor, SSRN/LSN Wills, Trusts, and Estates Journal

The Legal Scholarship Network (LSN), a subdivision of the Social Science Research Network (SSRN), has become a central clearinghouse for legal scholarship. With the generous support of the ACTEC Foundation, SSRN added a Wills, Trusts, and Estates abstracting journal and it is free to all ACTEC Fellows. Since the Foundation's original grant in May 2005 to establish and maintain a separate journal dedicated to the field, it has experienced immediate results, with growth in number of issues, subscribers, postings and downloads.

In addition to providing a web-based archive of scholarly papers available for active searches, SSRN also provides a passive distribution function. Listings of newly archived materials, including titles, abstracts, and links to the full papers for downloading, are emailed regularly to subscribers. These emails, which are called journals but in reality are an abstracting service, are organized by subject. Hence there are contract law, constitutional law, corporation law, tort law, and countless other subject matter abstracting journals within the LSN.

The continued support of the Foundation ensures that practitioners will have easy access to the latest scholarship on wills, trusts, and estates, a fair amount of which bears directly on client matters. It also provides a vehicle for circulating practitioner writing, which elevates the profile of trusts and estates in the legal academy.

For questions or comments, contact Robert H. Sitkoff at rsitkoff@law.harvard.edu.

Your Foundation's sponsorship provides paid subscriptions to the SSRN/LSN.

SEE WHAT YOU
ARE MISSING!

To subscribe to the Wills, Trusts and Estates Law section of SSRN:

1. Enter this URL into your Web browser:
<http://hq.ssrn.com/jourInvite.cfm?link=wills-trusts-estates>
2. Enter your email address, leave the password field blank and click "Submit."
3. If your name is not listed in the database, click "Join Now."
4. Enter your name and email address (phone number is optional) and click "Submit."
5. The next screen should tell you that you have been successfully added to the database, and your user ID and password will be emailed to you.
6. Once you receive the email with your password (this may take 10 to 15 minutes), type it in the password bar and click "Submit."

To change your user ID and/or password at any time following your initial submission:

1. Click on the top left link "User Home."
2. On this page, there are two links to "Change My User ID" and "Change My Password."
3. To successfully change your user ID and/or password, you must first enter your old user ID or password.
4. Enter the new user ID and/or password that you would like to use. Please note that your password must be a combination of letters and numbers in order for the site to accept it. Once accepted, use your new user ID and/or password when you log in to the SSRN.

For more information on the LSN visit: <http://www.ssrn.com/lisn/index.html>.

Five Simple Ways to Contribute to Your Foundation

1. Just visit the ACTEC Foundation website at www.actecfoundation.org and follow the “Supporting the Foundation” link to print the contribution form.
2. You can mail your contribution to the Foundation business office at the following address:

The ACTEC Foundation
 3415 South Sepulveda Boulevard, Suite 330
 Los Angeles, California 90034
3. ACTEC committee members may donate all or part of their reimbursement for attending committee meetings.
4. Indicate the contribution amount on your ACTEC membership dues form and include a separate check payable to the ACTEC Foundation.
5. You may also contact the Foundation office by phone at (310) 398-1888 to find out about other ways to contribute.

More to See at Your Foundation Website

You can download sample Foundation publications in portable document format (PDF) or order the following Foundation-supported publications and videos:

- *ACTEC Commentaries on the Model Rules of Professional Conduct (2006)*
- *ACTEC Engagement Letters: A Guide for Practitioners (2007)*
- *An Introduction to Modern Financial Theory (2nd Ed.)* by Jonathan R. Macey
- *The History of ACTEC 1949–1999*
- *Inside the Law: Death and Taxes (VHS)*
- *Inside the Law: Life & Death Decisions (VHS)*
- *Inside the Law: Disability Strikes (VHS)*
- *Inside the Law: Tax Implications of Estate Planning (DVD or VHS)*

For a complete list of free publications and printable order forms for the materials listed above, visit www.actecfoundation.org today!

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Dangers and
Alternatives**



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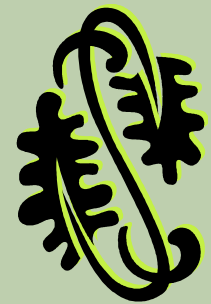
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Look for changes coming soon to your Foundation’s website!

ACTEC Foundation Mission Statement

The purpose of this Foundation is to support the educational and other charitable activities of the American College of Trust and Estate Counsel by sponsoring research and the dissemination of knowledge concerning the improvement of the legal system in probate, trust, tax, and related areas of the law.

THE
ACTEC
FOUNDATION
is a 501(c)(3)
charitable
organization



Future ACTEC Meeting Dates

For the most up-to-date information on regular meetings and other events, visit www.actec.org.

2009 SUMMER MEETING
June 24–27, 2009
Wednesday–Saturday

The Fairmont San Francisco
950 Mason Street
San Francisco, CA 94108

2009 FALL MEETING
October 15–19, 2009
Thursday–Monday

Williamsburg Inn
136 E. Francis Street
Williamsburg, VA 23185

Williamsburg Lodge
305 S. England Street
Williamsburg, VA 23185

2010 ANNUAL MEETING
March 10–15, 2010
Wednesday–Monday

Hyatt Regency Coconut Point
Resort & Spa
5001 Coconut Road
Bonita Springs, FL 34134

For further updates on new and currently supported projects, visit www.actecfoundation.org

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