President's Message

Happy Holidays
and a Happy New Year to everyone!

With the winter storms, this always feels like a good time of year to hibernate, but the thought of hiding under the blankets until some sanity is restored in the world has never seemed more attractive to me. It has been such a hard year for so many people. I certainly feel that I should count my blessings.

As I sit in my office as the year comes to an end, working on year-end planning with clients, our assumptions about 2011 and beyond are quite different than they were eight or nine months ago. And it seems that we will have some certainty about the tax rate that comes into effect on January 1 **before** the year-end…..what a novel concept.
Meanwhile for the estates of people who passed away in 2010, we still do not have a final form that we will use for the allocation of basis to assets passing from the deceased. The IRS quickly withdrew the draft form it published. Tax guides are out of date before they are published…..the year ahead is still going to present its share of challenges.

Meanwhile, Bruce is working hard to schedule interesting and relevant speakers for our Council for the rest of the year. As in the past, our June meeting will be a social event, so if you have any ideas about a fun event for that meeting, please let him know.

As always, we appreciate your support of the Council and the strong attendance at the dinners. I look forward to seeing everyone at the January meeting. Until then, everyone on the Board wishes you and your families a happy holiday season and a successful 2011. - *Valerie Neale*

Visit us online at www.epcdv.org

"Creative Strategies with Irrevocable Trust Planning! Asset Protection – Why Delaware?"

Our speaker for this month, **Thomas M. Forrest, CPA**, manages the Charles Schwab Bank Personal Trust Services Division in Wilmington, Delaware. He will cover the advantages of using Delaware trusts, and offer some comparisons to other jurisdictions, such as Alaska, South Dakota, Nevada, and New Hampshire.

Before joining Schwab, Tom was president and chief executive officer of U.S. Trust Company of Delaware; he joined the company in 1999 and opened the U.S. Trust office in Delaware in 2000. Previously, Tom served as vice president and manager of the Delaware personal trust office for First Union Trust Company, N.A. Before holding that position, Tom was vice president and manager of the Trust Tax and Financial Planning division at Wilmington Trust for 18 years.

During the course of his career, Tom has served as president of the National Association of Estate Planners and Councils; president of the Delaware Estate Planning Council; president of the Bank and Trust Tax Association of Mid-Atlantic States; treasurer and chairman of the Tax Committee of the Delaware Society of CPAs; and board member of the Philadelphia Estate Planning Council. Tom has lectured on a variety of tax and estate planning topics to professional groups nationwide, including the National Graduate Trust School, the ABA Tax Compliance Seminar, the Financial Planning Association, American Bar Association Tax Section meetings, the Pennsylvania Bar Institute, the Bank Administration Institute and the National Association of Estate Planners and Councils.

Tom graduated from the University of Delaware in 1982 with a bachelor's degree in accounting and from Widener University in 1985 with a master's degree in taxation.

He received the IRS Enrolled Agent designation in 1985, then became a Certified Public Accountant in 1986 and an Accredited Estate Planner in 1995. He received the National Association of Estate Planners and Councils 2005 Distinguished Accredited Estate Planner award.

Tom lives in Wilmington, Delaware, with his wife, Marie and their three children. Join us on January 19th!

Wednesday, January 19, 2011

Lafayette Park Hotel
3287 Mt. Diablo Blvd. Lafayette

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

Cost: $40.00 dinner (preregister)
$45.00 (at the door)

Reservations and cancellations must be received by Monday, Jan 17th at 1:30 p.m. to be assured of a reservation.
Please send your check today!
or
Pay with a credit card online
http://www.123signup.com/calendar?Org=epcdv
or
call Bonni at:
925.686.4819

Mark Your 2011 Calendars!

February 16, 2011
"Practical Legal Solutions to Elder Abuse and Undue Influence"
Emilie Calhoun, Esq.

March 16, 2011
"Estate Planning for Clients with a Terminal Illness"
Libby Palomeque, CFP®