

Greetings, EPCDV members. Elections are upon us, and the council year is almost at an end. We have our May meeting head of us, then our June social then we turn the page on another council year.

I'm going to write today about the importance of planning, and the importance of testing plans prior to implementation, preferably under a variety of assumptions and scenarios, to make sure they actually do the things that are intended, and also to see if there are any unforeseen or unexpected results.

I bring this to your attention because we have discovered a conflict in our present bylaws. The current bylaws identify the EPCDV council board as having 11 members, consisting of 6 officers and 5 directors. As a reminder, the officers have a term of 1 year, and the other directors serve for 2 years. The bylaws also state that each year, 3 directors are to be elected to the Board. These conditions are in conflict with one another: Since the term of the director is two years, and if three directors are elected in any given year, then in the following year, those three will continue on for the second year of their term, and the result is that only two positions will be open. This was the situation faced by this year's nominating committee and the Board.

Some may rightfully ask why this has not been an issue in prior years. At first, it seemed to be related to turnover on the board and lack of candidates for the board. However, this was a false trail. The reason is that during the prior update to the bylaws (2011), the Membership Chair was misidentified as an officer position, which, in effect, created a 6th officer. Prior to that change, there were only 5 officers and 6 directors, and the membership chair was traditionally filled by a director returning for year two of their term.

So, what to do going forward? The Board is scheduled to discuss the options to find an appropriate solution, while taking into account the potential outcomes. However, at this juncture, the solution is not quite as easy as just reverting back to the previous iteration of the Board construction. Once an appropriate plan has been identified, it will be important for us to test it on paper, under a variety of assumptions and conditions and to do our due diligence to make sure that the plan works as intended going forward.

Best Regards,

- Geoff

Geoffrey M. Zimmerman, CFP®
President, EPCDV 2014-2015

May 20th, 2015

Lafayette Park Hotel 3287 Mt. Diablo Blvd. Lafayette, CA

6:00 P.M. Wine and Registration

6:30 P.M. Dinner and Speaker

Member Cost: \$50.00 dinner (preregister) / \$55.00 (at the door)

Guest Cost: \$55.00 dinner (preregister) / \$60.00 (at the door)

Reservations and cancellations must be received by Monday,

May 18 at 2:00 p.m. to be assured of a reservation.

Please send your check today! **or Pay with a credit card online**

<https://www.123signup.com/register?id=pgtjg>

“Developments in Property Tax and Its Impact on Estate Planning”

Almost 40 Years After Its Enactment, Proposition 13 Continues to Be an Issue in Estate Planning. Kristin Pace will discuss current developments in the property tax arena and their impact on estate planning, including what's new on the legislative front, a review of recent cases and a discussion of property tax strategies that work and those that should be avoided.

About the Speaker

Kristin Pace is a partner at Donahue Fitzgerald LLP and co-chairs the firm's Estate & Trusts Practice Group and is the chair of the firm's Tax Practice Group. Ms. Pace's estate planning practice has an emphasis on solving complex tax issues for her clients in order to minimize transfer taxes, property taxes and income taxes.

REGISTER NOW!!!

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Dinner Menu

Salad

Mixed green salad with strawberries and feta cheese. Balsamic dressing

Entrée

Roasted pork tenderloin, chimichurri sauce, potato puree and green beans

Vegetarian

Butternut Squash Ravioli

Dessert

Chocolate bread pudding