

Dear Fellow Council Members,

November is upon us, and I keep asking myself where has the year gone? For that matter, where has the decade gone? Do you remember Y2K? Doesn't that seem quaint now? Anyway, as we enter the home stretch of the year, I find myself reflecting on my accomplishments of the past year and focusing on my goals for the upcoming year. What does any of this have to do with estate planning? Nothing really, other than the fact that without planning it is unlikely that we will reach our goals. This holds true for our clients as well. Without planning, it is unlikely that they will reach their goals. This is where our job, as estate planners, becomes so important. Getting our clients to plan their estate and take action on implementing our recommendations is crucial to them reaching their goals. As simple as this sounds, it is not often easy. Our clients are motivated by different things and have many obstacles in their way to actually getting this done. This is why it is so important for all of us to work as a team. Sometime it may take a little nudge from the CPA to actually get the client to see the attorney to get their revocable trust drafted. Or perhaps, the attorney has the right combination of words to get the client to actually apply for that second to die policy they have been thinking about for the past two years. Regardless of who on the team gets them to take action, our clients will be much better off than they were before, and at the end of the day this is all that matters. Please reach out to one another and collaborate as much as possible. You and your clients will be better for it.

I am looking forward to seeing you at the meeting. Sarah Nix has another great speaker lined up for us. Leonard Conniff will be discussing foreign citizen tax implications. It should be very interesting.

See you soon,

Darrell Claridge, CFP®

President, EPCDV 2015-2016

November 18th, 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)

Please note all reservations and cancellations MUST be made no later than 2pm the Monday before the monthly meeting. If reservations are received after the Monday before the meeting, the cost will be considered at the door. Refunds will not be granted to cancellations that are received after Monday at 2pm. All cancellation requests and at the door registrations need to be made in writing to

EPCDiabloValley@gmail.com

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“Foreign Citizen/Resident Tax Rules and Regulations”

I will review basic foreign tax rules as to who is a resident and who is a nonresident, the filing requirements for each, and what types of income are subject to tax for a resident v. nonresident. Next, would be the disclosure requirements under the FATCA rules and penalties for failure to comply with the filing requirements. I will then talk about the differences between the estate and gift tax rules for a resident v. nonresident (exemption amounts, types of property subject to tax). This would include a discussion on tax planning and setting up a QDOT. In closing, I will discuss the ex-pat tax, how it is computed, and rules regarding covered expatriates.

About the Speaker

Leonard Conniff, CPA has over 20 years of taxation experience serving both businesses and individuals. Leonard has 5 years of experience as an IRS Revenue Agent, 12+ years of experience at a regional San Francisco Bay Area firm, and several years as a principal of Conniff Accountancy Corporation. To supplement his broad experience, in 2005, Leonard obtained a Certificate in International Taxation from Golden Gate University. In addition to being licensed as a California Certified Public Accountant, Leonard is also licensed as a California Real Estate Broker.

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Dinner Menu

Salad

Baby spinach, dried cranberry, shaved onions, feta cheese, herb vinaigrette

Entrée

Roasted turkey breast, country gravy, Yukon potato puree, glazed carrots

Vegetarian

Market Vegetable Wellington

Dessert

Pumpkin Tart with Whipped Cream