

President's Message

Welcome to the 2010-2011 year of the Estate Planning Council of Diablo Valley.

As I am writing this we are experiencing the hottest day on record, but only three days ago we had the coldest August day on record. The weather rollercoaster that we are experiencing at the moment seems to reflect the state of affairs in the estate planning and tax arenas.

If we look back one year, I am sure very few of us believed that there would not be some legislation regarding the estate tax issue in late 2009 or early 2010. A year later and no legislation, and the crystal balls are getting increasingly cloudy. The upcoming year is sure to bring some certainty into our lives even if it occurs through inactivity on the part of Congress. However, that certainty will very quickly turn to doubt again as we wait for some kind of legislative action. Planning uncertainty as a way of life – a major topic for all of us these days.

The good news is that our Council is one of the biggest and best in the Bay Area, and that, as always, we will have a great line-up of speakers for you. If you have any suggestions for speakers you would like to see address the council, or ideas for the June social meeting, we would love to hear them. Contact Bruce Coblenz with any suggestions you might have.

Karl Mills is sure to have some interesting views about where our economy is headed at this time. The strength of our Council comes from the participation of the members and the Diablo Valley Council has a tradition of lively meetings and strong attendance. This month we will celebrate the new members who have joined during the past year. We look forward to seeing you! -Valerie Neale

“When will the music stop playing?”

The developed economies of the world are currently playing a giant game of musical chairs. Almost everyone knows that there aren't enough chairs. Almost everyone knows that the music can't go on forever. And yet, as long as we can suspend disbelief, think happy thoughts, keep borrowing money and put another dollar in the jukebox, perhaps we can play a little longer.

The game relates to the ability of many of the G7 economies to overcome their escalating debt loads. The focus is on Europe at the moment, where the problems are most acute, but the United States and Japan are large accidents waiting to happen.

Karl Mills will discuss today's global economy. Karl leads Jurika, Mills & Keifer's investment and portfolio management activities, as well as working with the firm's financial advisory clients.



Quick, anybody have more change?

Over the past 24 years, he has established a reputation for his insightful and often contrarian perspective on the financial markets, combining top-down conceptual and strategic thinking with practical investment judgment. He is an active commentator on investing and the financial markets, known for his writing and editorial cartoons, that combine common sense, a clear point of view, with a touch of humor. He has been profiled and quoted in financial press such as Barrons, The Wall Street Journal, Fortune, and has frequently appeared on CNBC and Bloomberg and other news media.

Before founding Jurika, Mills and Keifer in 2005, Karl was vice chairman of Jurika & Voyles, Inc., an Oakland, California based investment management firm. During his 14-year career there, he was involved in all aspects of the company's investing and other activities and played a major role in building the firm. The firm oversaw \$ 7 billion in client assets when it was sold in 1997.

Wednesday, September 15, 2010

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,
Sept 13th 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*

Dues are Due!

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