



Family
Office
Exchange

Executive Council '14

September 24-26, 2024
Nashville, TN



Proprietary and Confidential

Executive Council '14 Attendees

Brian Naffin

Austin Industries
Austin Family
Newberg, OR

Steve Magowan

Redwood Pacific LLC
Wojcicki Family
Los Altos, CA

Kim Johnson

Enterprise Rent-A-Car
Taylor Family
Clayton, MO

Brad Hileman

Reiter Family Office
Reiter Family
Watsonville, CA

Paul Hensley

Holt Companies
Holt Family
San Antonio, TX

Kathy Mitchell

Smoky Hill Capital, LLC
Farmer Family
Russell, KS

CyVan Yamamoto

Irresistible Foods Group
Taira Family
Gardena, CA

Kim Goodyear

Sunrise Management
Services, LLC
Stiller Family
West Palm Beach, FL

Amanda Baker

Klabzuba Management
Klabzuba Family
Fort Worth, TX

Amy Freidinger

Tao Capital Partners, LLC
Pritzker Family
San Francisco, CA

Executive Council '14 Virtual Attendees

Michael Montgomery

Marshall Street Capital, Inc.
Hauske Family
Milwaukee, WI

Sinead Soesbe

Rosewood Management
Corporation
Hunt Family
Dallas, TX

Executive Council '14 Members Unable to Attend

Kevin Chen **Attended virtually*
Blackstone Alliance LLC *Ball*
Family
Boise, ID

Nicole Dandridge
VA Enterprises
Van Andel Family
Grand Rapids, MI

Ken Anderson
Cedar Tree Capital, LLC *Irani*
Family
Los Angeles, CA

Session Speakers

(listed in session/speaking order)

Kathy Mitchell
Smoky Hill Capital, LLC

Mindy Kalinowski Earley
Chief Learning Officer
FOX

Kevin Chen
Blackstone Alliance LLC

John Bunge
Partner
Holland & Knight

FOX Team

Gaby Griffin
Managing Director,
Council Membership

Yanni Snipes
Program Manager

The Smokey Hill Capital Family Office Operating Manual

Session Description

After pondering the suggested idea that each family office should have an operating manual, I settled upon creating a file document that answers these questions - Who is doing what? Where are the documents? What critical family information should be stored and located in one place for efficient administration of the family office? This is my work in process of that project.

Speaker

Kathy Mitchell, COO, Smoky Hill Capital, Inc



Kathy joined the John O. Farmer Family in 2017 to assist in the formal formation of a family office, including family governance and education. At the time, the family office was already proactively managing the family's investments, both in public and private equity. Kathy also oversees tax planning, estate planning, and overall succession planning. The family office serves four generations of family members. Previously, Kathy was a tax partner at Brungardt Hower, LC., a former Grant Thornton office.

Kathy is a member of the AICPA and a past president of the Kansas Society of CPA's. In 2010, she was named an AICPA/KSCPA "Women to Watch" recipient. Kathy has also served on the Kansas Board of Accountancy.

Kathy received her Bachelor of Science degree in accounting from Fort Hays State University. She was recently named to the Board of Trustees of the Fort Hays State University Foundation.

SHC Operating Manual example

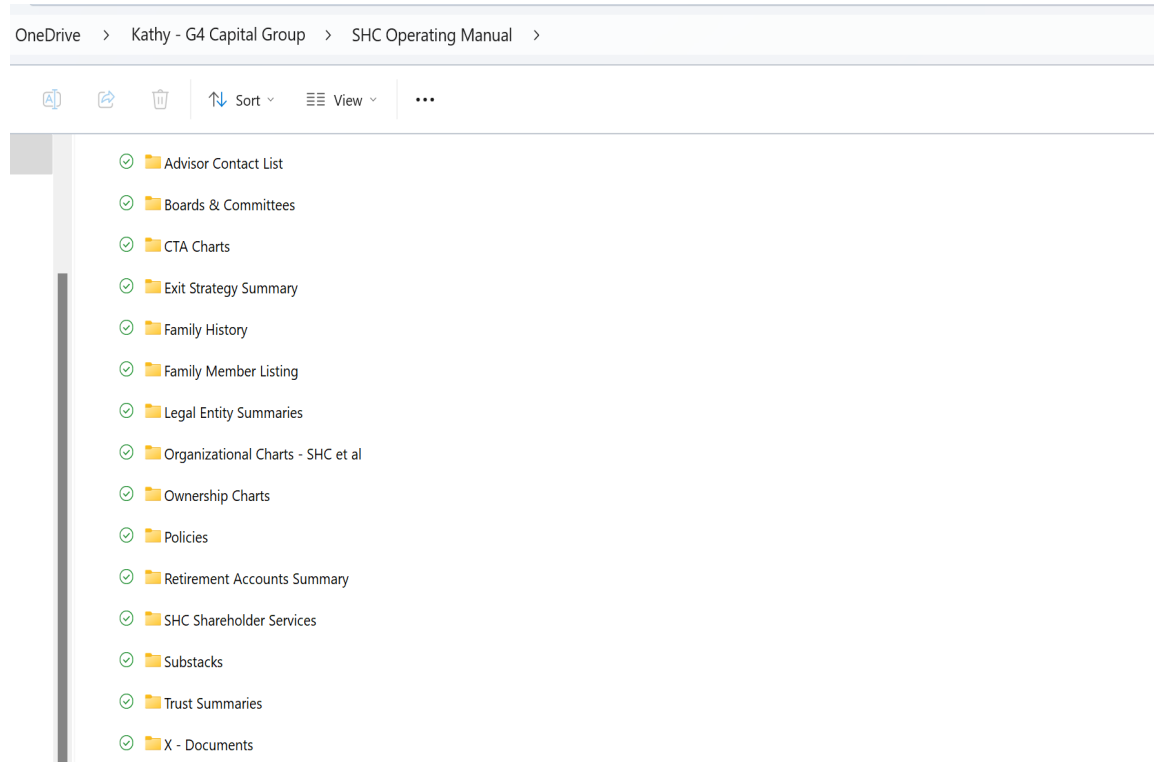
Kathy Mitchell

Smoky Hill Capital, Inc

September 25, 2024



SHC Operating Manual example



Building an Enterprise Family Workshop

Session Description

Kevin was able to attend last week's FOX Enterprise Workshop presented by Sara Hamilton and Margaret Vaughn Cox in Chicago and will be sharing his thoughts around how the workshop and guidebook can help your families build an enterprise to last, as well as the highlights he found most interesting and relevant to engaging families.

Speaker

Kevin Chen, CEO, Blackstone Alliance LLC



Kevin is CEO of Blackstone Alliance LLC. Prior to this role, Kevin practiced law for 22 years as a trusts and estates attorney. He's a Fellow of The American College of Trust and Estate Counsel and has served as a trustee or board member of numerous trusts and not-for-profit organizations. He received a B.A. from Boise State University and a J.D. from the University of Utah.

Build an Enterprise Family to Last



The Family Journey

Where We've Been and Where We Are Today	Where We Want to Go	How We Plan to Get There
<ul style="list-style-type: none"> Map the family's history to identify patterns, values and guiding principles from the past that inform the future Identify the patterns, values and principles to carry forward and to leave behind Assess the family's current culture and discuss key communication styles that impact relationships and outcomes Identify family polarities and core family values to strengthen relationships Agree on the family's definition for inclusiveness, levels of engagement and responsible ownership. 	<ul style="list-style-type: none"> Discuss the benefits of keeping the family together and aligning family interests and goals Examine the levels of trust to build relationships in the family Discuss the family's current generational bridge and its impact on family goals Develop a timeline of known transitions and trigger events and assess the family's readiness for change Build a continuous learning culture across the family and identify desired skills and skill gaps 	<ul style="list-style-type: none"> Develop the family skillsets to manage complexity and conflict. Identify a transparent decision-making process that the family trusts Design and communicate an objective process for selecting future leaders for the family Offer opportunities for participation and leadership based on individuals' areas of interest Develop a learning 'launch pad' to educate all family members on important topics of interest

The Enterprise Journey

Where We've Been and Where We Are Today	Where We Want to Go	How We Plan to Get There
<ul style="list-style-type: none"> Develop a picture of the current Enterprise and review the benefits for sustaining a flourishing Enterprise Understand the Enterprise Journey and current generational transitions Discuss the evolution and history of the Enterprise to assess its identity and impact in the community Investigate the opportunities and risks that affect the Enterprise Review the current Enterprise goals and strategies Assess Enterprise complexity and manage it with efficient ownership and investment structures 	<ul style="list-style-type: none"> Develop possible scenarios for the future Enterprise given the owners' hopes and goals. Articulate a shared vision for the future of the Enterprise using a collaborative process that builds consensus Develop clear goals and strategies for the future Enterprise and gain commitment to support the shared vision Create partnerships with external resources where needed to support the goals and strategies Identify leadership skills and a leadership succession process needed to support the vision and goals Provide alternatives to exit the Enterprise for those family members who do not share the future vision and goals 	<ul style="list-style-type: none"> Design an efficient governance structure and decision-making process that supports the Enterprise goals Develop clear levels of authority and accountability for governing councils, boards and committees Identify a formal process to assess and mitigate Enterprise risks on a periodic basis Develop a methodology to allocate capital and resources across the Enterprise domains Develop written Charters to codify family goals and Enterprise agreements Identify metrics to monitor performance and ensure family satisfaction with the outcomes

The Personal Journey

Where I've Been and Where I Am Today	Where I Want to Go	How I Plan to Get There
<ul style="list-style-type: none"> Develop a Personal History Map and identify personal patterns, value and guiding principles to carry forward and leave behind Identify core personal values Map key driving forces and identify opportunities and threats impacting your life Define your personal relationship with wealth Understand the impact of family growth and desired degrees of togetherness 	<ul style="list-style-type: none"> Explore your Calling and goals for development of your human and intellectual capital Explore the degrees of involvement in the Enterprise and opportunities for engagement Identify your desired roles in the Enterprise Create your personal Enterprise Engagement Inventory Articulate your personal vision (both within the Enterprise and beyond) 	<ul style="list-style-type: none"> Develop clear goals to support your vision (within the Enterprise and broader life) Create a personal development plan to identify action steps to achieve your goals, including future engagement and roles in the Enterprise Work with a mentor or coach to support the successful execution of your plan Develop a process to receive honest feedback about leadership skills and performance Periodically reassess and refine your vision and goals as life and Enterprise changes impact them

Build an Enterprise Family to Last



The Family Journey

Where We've Been and Where We Are Today	Where We Want to Go	How We Plan to Get There

The Enterprise Journey

Where We've Been and Where We Are Today	Where We Want to Go	How We Plan to Get There

The Personal Journey

Where I've Been and Where I Am Today	Where I Want to Go	How I Plan to Get There

Enterprise Health Checklist

Your Name: _____ Generation: _____ Branch: _____

Family Cohesion	Business Performance	Financial Security	Philanthropic Impact
<input type="checkbox"/> Enjoyment of Time Together The family enjoys spending time together and sharing their family stories.	<input type="checkbox"/> Strategic Planning The family understands the strategic plans for each business.	<input type="checkbox"/> Stewardship of Wealth Family members see themselves as stewards of wealth and feels responsible for passing the benefits on to future generations.	<input type="checkbox"/> Clear Philanthropic Purpose / Mission The family is aligned around the philanthropic mission, goals and areas of interest.
<input type="checkbox"/> Degrees of Togetherness The family has defined the amount of "togetherness" that they prefer to maintain.	<input type="checkbox"/> Opportunities & Risks The family understands the business risk and regularly measures these against new opportunities.	<input type="checkbox"/> Financial Education Family members agree to educate their children about key financial concepts.	<input type="checkbox"/> Selected Areas of Impact The family has worked together to select the ways in which they want to have an impact.
<input type="checkbox"/> Commitment to the Goals The family is aligned around their common goals and committed to working on them together.	<input type="checkbox"/> Management Leadership and Succession The management team is respected by the stakeholders in each business.	<input type="checkbox"/> Sound Financial Practices The family adheres to sound financial principles and practices and lives within their financial means.	<input type="checkbox"/> Research on Issues of Interest Research is conducted by areas of impact to understand what strategies have been effective in the past.
<input type="checkbox"/> Family Education & Engagement The family has invested in educating family members and developing future leaders.	<input type="checkbox"/> Fiduciary Board & External Advisors There is an independent fiduciary board formed to oversee the business(es) which includes input from independent board members.	<input type="checkbox"/> Proactive Tax-Planning Proactive tax-planning is done every year to enhance after-tax performance.	<input type="checkbox"/> Agreement on Key Initiatives Specific strategies for reaching goals have been identified by the board to be implemented by the executive director.
<input type="checkbox"/> Shared Vision for the Future The family has a clear vision and a multi-generational view of their future together.	<input type="checkbox"/> Dividend Distribution Policies There is a clear set of policies for dividend distributions to trusts or shareholders.	<input type="checkbox"/> Wealth Ownership & Transfer Plans Wealth transfer plans are in place and wealth transfer structures are used to manage the enterprise.	<input type="checkbox"/> Grant-Making Process A process for soliciting, reviewing and awarding specific grants has been identified and is being followed.
<input type="checkbox"/> Shared Ownership Family members have learned about the complexities of shared ownership and how to manage them.	<input type="checkbox"/> Employment Policies There are written employment policies regarding criteria for family members working in the business(es).	<input type="checkbox"/> Trustee & Beneficiary Relationship Capable trustees strive to understand goals and enrich the lives of the beneficiaries.	<input type="checkbox"/> Site Visits & Assessments Site visits are conducted to understand grant requests and to assess the effectiveness of donations made each year.
<input type="checkbox"/> Addressing Conflicts The family has developed a process for dealing with disagreements.	<input type="checkbox"/> Clear Exit Strategies There is a mechanism for shareholders to sell their shares or assets if they need / want to exit.	<input type="checkbox"/> Annual Review of Financial Health Family members annually review the inflows and outflows of their capital and their personal balance sheet.	<input type="checkbox"/> Measurement of Impact Specific metrics are identified for each grant made, to be able to measure the impact of each grant awarded.

Which Issues Does an Enterprise Family Need to Address?



Shared Values and Guiding Principles	Definition of Family and Roles for Spouses	Family History & Legacy	Family Patterns and Polarities	Family Culture and Identity	Community Involvement
Alignment of Interests	Nuclear and Blended Family Inclusion	Responsible Ownership	Readiness for Change & Timelines	Complexity and Conflict Management	Family Philanthropy
Owner Engagement and Learning Culture	Family Leadership Development and Selection	Opportunities For Enterprise Families		Shared Ownership and Control	Governance Process and Leadership Succession
Opportunities and Risks Assessment	Driving Forces and Key Uncertainties	A Shared Vision for the Future	Enterprise Charter and Strategies	Measures of Success and Satisfaction	Family Office Roles and Services
Operating Business(es)	Direct Investments	Private Equity & Venture Capital Funds	Philanthropic Impact	Wealth Transfer Strategies	Private Trust Company
Real Estate Properties and Funds	Public Market Portfolios	Art and Collectibles	Shared Vacation Property	Entrepreneurs Fund or Family Bank	Cyber and Data Security



Show & Tell: The Family Office Service Brochure

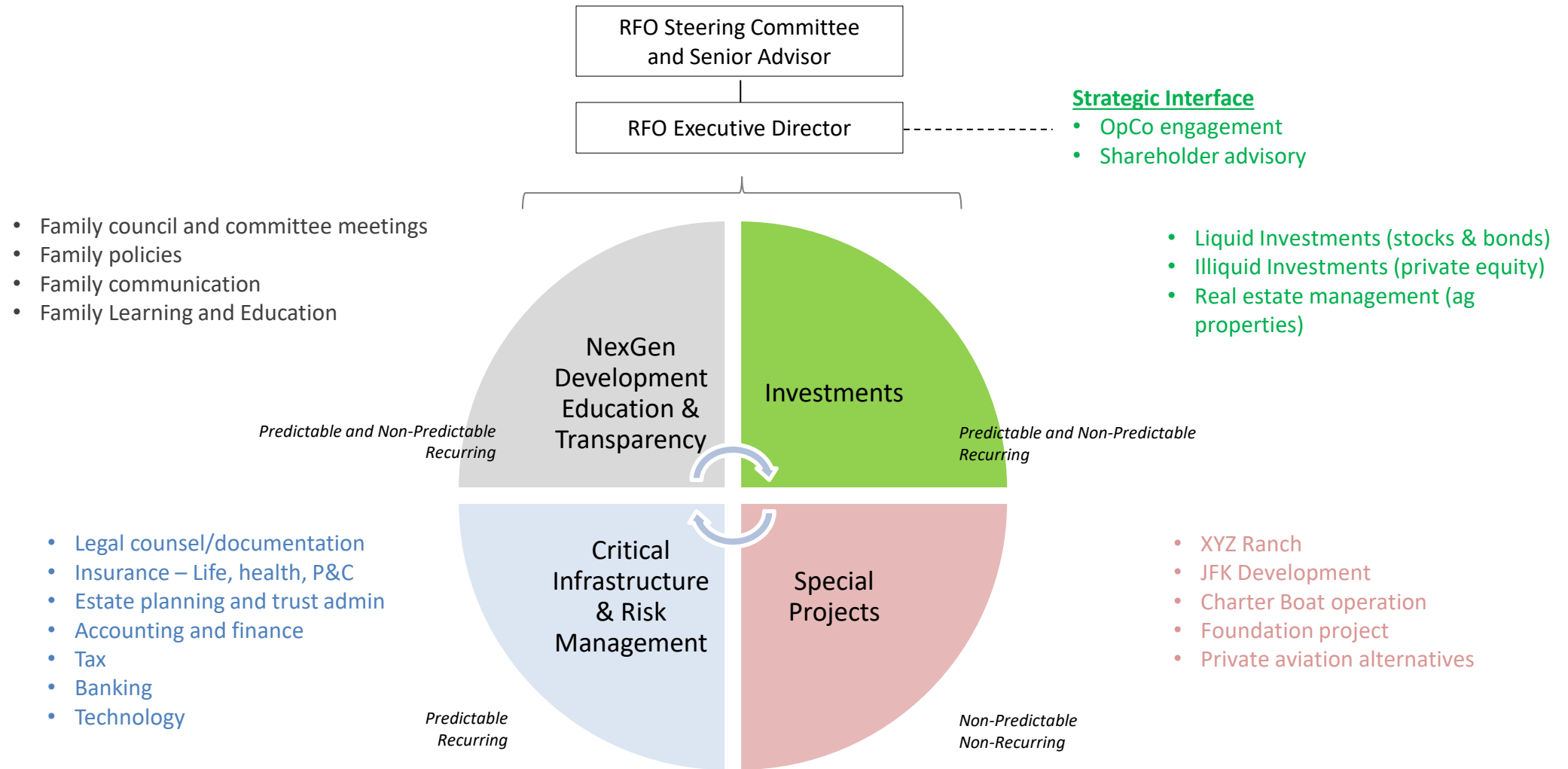
Session Description

Join us in a facilitated discussion as your peers share their Family Office Service Brochures. Don't have a service brochure yet or are contemplating creating one? No worries, your input and feedback is valuable to our group discussion

Facilitator

Gaby Griffin, FOX

What does RFO do?



Family Office Mission Statement
ABC.....

Executive Peer Dialogue

Session Description

Submitted peer questions, additional questions, and top of mind issues will be discussed during the Executive Peer Dialogue sessions.

Facilitator

Gaby Griffin, FOX

Submitted Executive Peer Dialogue Questions

Family Dynamics & Wellness

- How can we foster open and constructive communication among family members, especially when discussing sensitive topics?
 - ❖ Kim Goodyear

Family Learning and Engagement

- Next Gen Development: how do families ensure that values are preserved in the face of wealth?
 - ❖ CyVan Yamamoto

- What opportunities are being offered to family member and employees to continue their personal and professional growth?
 - ❖ Kim Goodyear

Family Office Management, Accounting, HR, & Best Practices

- How do you set up the cost model for charging for family office services? We deal with overall coordination, trusts, personal, and operating business support.
 - ❖ Brian Naffin

Family Office Management, Accounting, HR, & Best Practices continued

- Outsourcing Back-Office Functions: Have other FOs outsourced back-office functions to reduce internal headcount? Examples: Fund Administrator for complex PE/VC fund structures, including cash movement for bill pay, capital calls/distributions, reporting, partnership allocations.
 - ❖ Amy Freidinger

- How are families handling multi-currency banking needs / accounts? Is there a preferred bank? Are services part of a larger relationship or stand alone?
 - ❖ Kim Johnson

- Has anyone developed a family office manual or used a similar canned product (such as leafplanner)?
 - ❖ Kathy Mitchell

- How do you navigate operationally supporting family operating business endeavors while raising financial concerns that they don't want to hear about their operating business?
 - ❖ Brian Naffin

Risk Management and Mitigation

- Risk Mitigation: What are other FOs doing for individual risk mitigation, outside of office cybersecurity? Examples: Specifically at the individual/family member lifestyle level - cyber/digital, medical, physical, travel, and reputation management risks.
 - ❖ Amy Freidinger

- Has anyone completed a comprehensive risk assessment which includes financial, physical, and cyber? Was a consultant used?
 - ❖ Kim Johnson

Technology, Software, Reporting, Cybersecurity and Data Protection

- I am wanting to document my activities within the family office including timing, etc. Has anyone developed a spreadsheet or other format for this that they would be willing to share?
 - ❖ Kathy Mitchell

- Household employees. We are going through an exercise to understand the various household employees of the family members, including workers comp insurance and 1099 status. Curious to hear how you track and manage-
 - ❖ Brad Hileman

Wealth, Tax, and Estate Planning

- Last meeting we identified customization through individual trust distribution decisions as a driver of complexity. Several people mentioned a dividend policy as a solution. Aside from cash available from business operations, what metrics do you use to set those amounts? X% of income, assets, etc.?
 - ❖ Amanda Baker

- Trust Distribution Policy: how to begin to think about how to design a distribution policy/guidelines
 - ❖ CyVan Yamamoto

Building a Healthy Relationship with ~~Money~~

Session Description

Our relationship to money is shaped by our past and influenced by emotions, media, and our current financial status. Learn what the research says about money and wealth while reviewing some of the common money personalities displayed by families of wealth. This interactive session will leave you with actionable resources to better understand and work with the various feelings and behaviors around money. Come ready to explore your personal relationship to money through an exercise you can bring back to your client families.

Speaker

Mindy Kalinowski Earley, Chief Learning Officer, FOX



Mindy Kalinowski Earley is Chief Learning Officer for Family Office Exchange. In her role, she fosters integrated learning programs for enterprise families and is responsible for developing the family learning community. She co-chairs the FOX Rising Gen program and serves as an outsourced Chief Learning Office to FOX members. Mindy is inspired by helping people learn, grow, and discover how they will make personal and productive contributions, using their strengths and talents.

Mindy has held various roles in small and large family offices and has been responsible for creating and stewarding professional learning networks supporting human and intellectual capital. She has designed learning experiences that increase the knowledge base and enhance the life path of individuals while providing personalized support and coaching to help them meet their goals. As a Strong Interest Inventory facilitator with a certificate in Family Business Advising, she enjoys helping families and rising generation members navigate the unique world of family enterprise and family relationships by understanding that responsibility and intention pave a path to personal achievement and satisfaction. She has been featured in the New York Times, Family Business Magazine, and Successful Generations podcast and is a regular speaker and facilitator. Mindy lives in Rockford, MI, with her husband, daughter, and Bernedoodle.

Building a Healthy Relationship with Money



Mindy Kalinowski Earley
Chief Learning Officer

ABBA

RCA
102835
VICTOR



money, money, money

Share one of your
earliest money
memories and how
that shaped your
relationship with
money.

Research | Storytelling | Tools and Resources



Research



TD Annual Love and Money Survey

Nearly 1 in 3 (32%)



Americans keep a **financial secret** from their partner, with **50%** having no intention of ever sharing this financial secret.



Millennials are **13%** more likely than other age groups to keep separate accounts



But they are more **willing to merge accounts earlier** in the relationship (when dating or living together) rather than waiting for marriage.

Harvard Study on Happiness – Give Kids Chores

As part of the 85-years (and counting) **multigenerational Harvard study**, researchers evaluated the backgrounds of over 700 "high achievers" and found a strong connection between doing household chores and later professional success.

Kids who feel involved in shared responsibilities and who feel a part of a larger "ecosystem" derive a greater sense of self-worth. They also become able to see the needs of people around them and therefore more willing to help others.

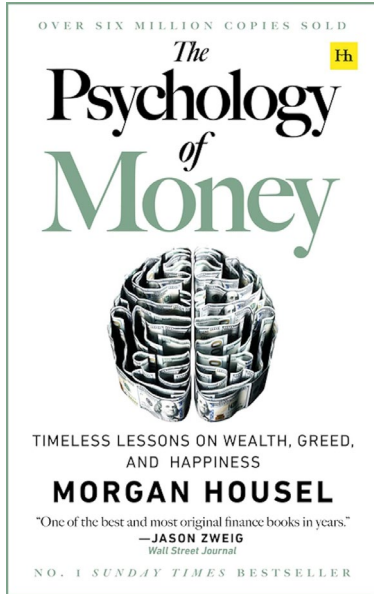
Worth's Millennial Mindset Report: How Wealthy Millennials Earn, Invest and Spend

	Millennials	Generation X*	Boomers*
Maintaining a healthy lifestyle is important to me	89%	0%	+2%
I like to invest in myself	87%	-5%	-21%
It is important for me to own a home someday versus renting	86%	-2%	-4%
I care about climate and sustainability	79%	-14%	-15%
I prefer to spend money on experiences rather than physical items	76%	-9%	-5%
I favor a more understated approach in my possessions and lifestyle	74%	-2%	0%
It's important to me what impression I make on others / what others think	70%	-38%	-46%
I selectively share information about myself on social media	69%	-31%	-55%
It is important for me to engage in activities that promote social justice	67%	-29%	-37%
I consider myself to be religious / spiritual	64%	-13%	-17%
I follow public figures whom I consider my role models that influence me	63%	-42%	-54%
I consider myself to be politically active	58%	-24%	-28%
I like to show off my wealth and success	54%	-41%	-50%
I prefer to have a lower paying job that gives me work-life balance	51%	-16%	-27%
I live a minimalistic lifestyle and prefer to rent or share items	46%	-28%	-36%

* +/- represents delta vs. Millennials

What Matters Most / Source: *Worth Millennial Mindset Report*

The Psychology of Money by Morgan Housel



Behavior > Knowledge Financial success is more about managing emotions than technical knowledge.

Knowing What is Enough This is key to avoiding consumption and greed and helps to avoid poor choices when people are chasing wealth versus appreciating what they have.

"Spending money, to show people how much money you have, is the fastest way to have less money."

"Money's greatest intrinsic value—and this can't be overstated—is its ability to give you control over your time."

Storytelling



Rising Gen Challenges

What are your top challenges?

“Our parents built this from the ground up so they just know what to do, inherently. As we're trying to figure out our next roles, I would really love some kind of roadmap and some very black and white explanation as to why things work the way they do and what to do and when to do it.”

-Focus group participant

Source : FOX Research, “Finding a roadmap: Snapshots of the rising gen journey” (2023).

56%

Defining future roles in the family/family office

53%

Navigating family dynamics

44%

Specific skill development and technical preparation

(e.g., financial literacy, board training, conflict resolution and negotiation, etc.)

42%

Feeling fully prepared and able to lead in the family

39%

Communication and effective decision-making between generations

33%

Inability to introduce change or innovation

42%

Clarity on the transition and inclusion process for the rising generation

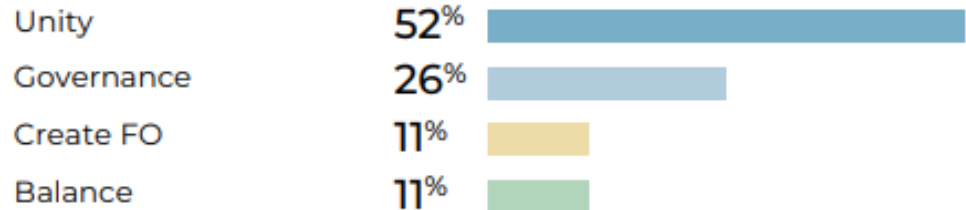
31%

Balancing personal goals with family goals

Rising Gen Profiles

The rising gen are an optimistic group, with some uncertainties on where to go. While presented with many opportunities, we can't deny this group faces extra pressures. Even with their life's complexities, they are a group focused on unity.

Their number one priority for their family



Rising Gen Profiles

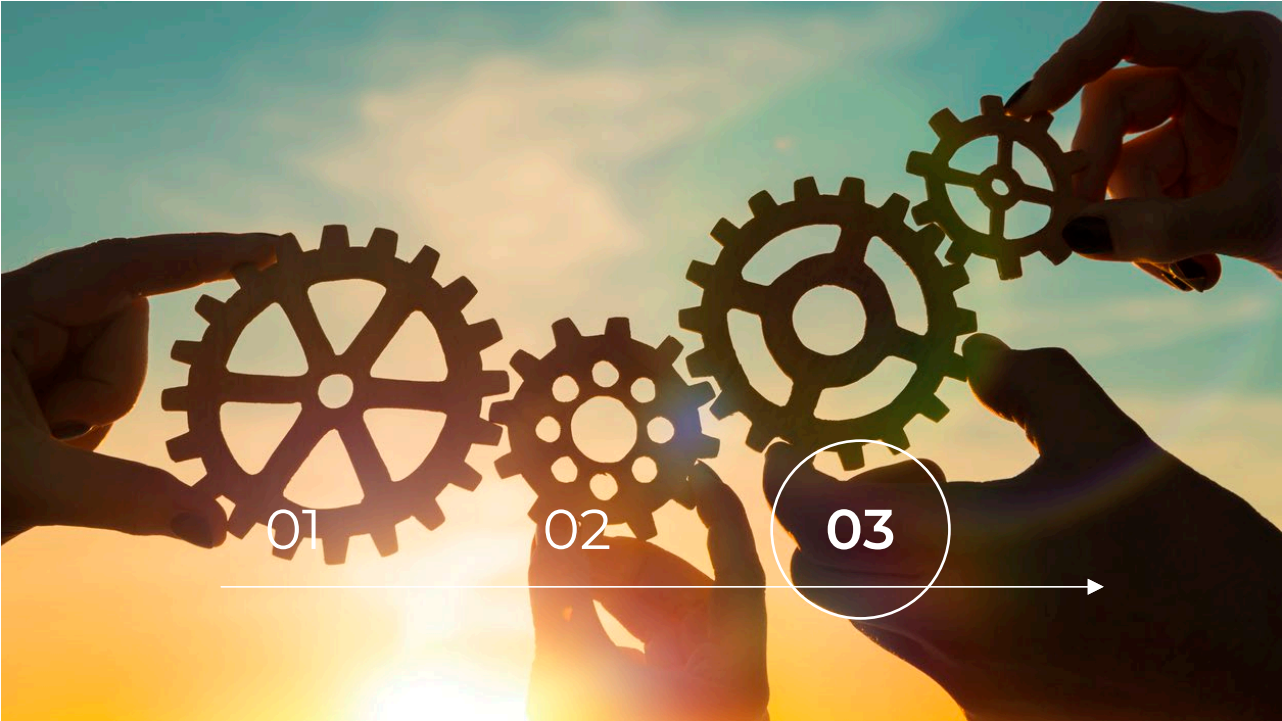
Shame & Guilt Susie
Faux Exercises in Poverty



Healthy Appreciation Hannah
Using it, and Using it for Good



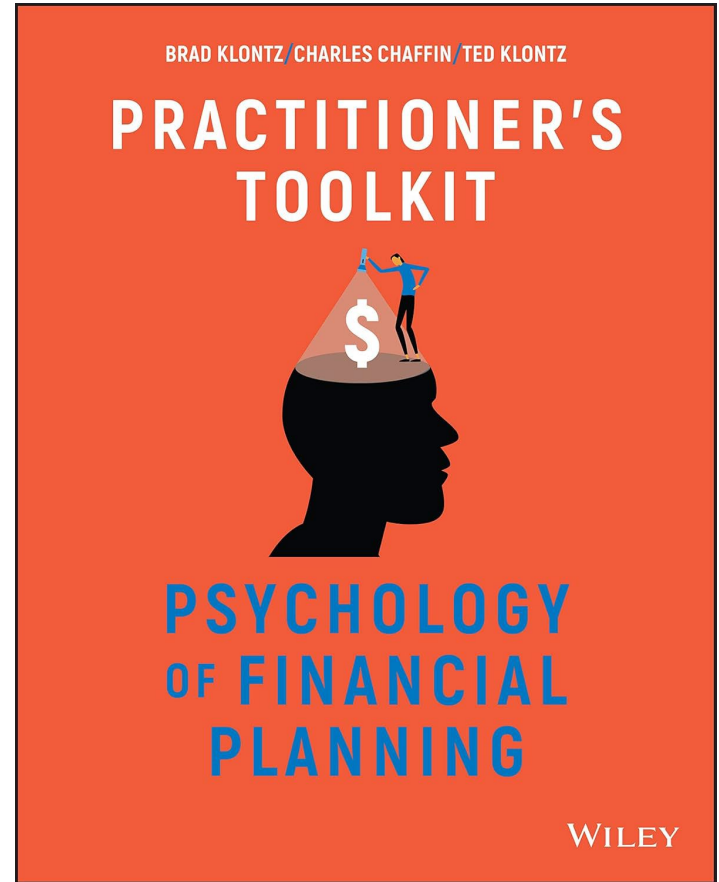
Tools and Resources



Tools and Resources

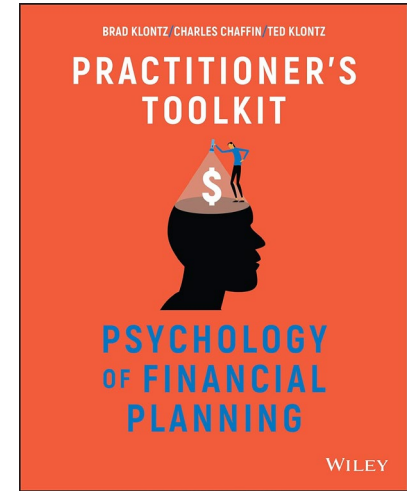
The Tape Measure Exercise

1. How old are you?
2. What is your life expectancy?
3. What remains?
4. What age do you want to retire?
5. Look at the years left...



Tools and Resources

1. What is your earliest memory around money?
2. What is your most joyful money memory?
3. What is your most painful money memory?
4. What beliefs around money did you adopt to make sense of these experiences?
5. What was your socioeconomic status growing up?
6. How did you feel about it? Proud, ashamed, somewhere in between?
7. How did it impact your day to day experiences for better or worse?
8. What expectations around money, work or family finances were put on you?



Tools and Resources: Family Learning Handbook

Nathan Dungan Share, Save, Spend



INTRODUCTION

BEGINNING
STAGE

EMERGING
STAGE

FORMALIZED
STAGE

CONCLUSION

APPENDICES

SUMMARY | ACTION STEPS | QUESTIONS | FAMILY CASE STUDIES | ADDITIONAL RESOURCES | TOOLS AND WORKSHEETS

FAMILY CASE STUDIES

- § [A Family Engagement Story – Part 1: Gain Buy-In](#)
- § [A Family Engagement Story – Part 2: Assess the Current State of Family Education](#)
- § [A Family Engagement Story – Part 3: Establish Education Objectives](#)
- § [Video: Why Resilient Families Hold Family Forums, Marianne Stillwell and Chris Stillwell](#)
- § [Video: Preparing the family for a Successful Future, Mitzi Perdue](#)

ADDITIONAL RESOURCES

- § [Article: FOX Foresight: Develop a Continuous Learning Commitment](#)
- § [Article: FOX Foresight: Future of Family Learning](#)
- § [Article: The Future of the Family and the Family Office](#)
- § [Webinar: Clarifying Learning Expectations for Rising Gen Engagement](#)
- § [Podcast: Successful Generations: Rising Generation Education w/ CLO Mindy Earley](#)
- § [Blog: Preparing the Rising Generation for Leadership](#)
- § [Blog: Onboarding the Next Generation of Family Council Members](#)
- § [Blog: Why the Next Generation of Leaders are So Important](#)

- § [Video: FOX Family Forum: Building Trust and Consensus in the Family](#)
- § [Advisor Article by Boston Private: *Raising Financially Savvy Children: Starting the Conversation*](#)
- § [Advisor Article by Altair Advisers: *Starting Your Financial Life: A Compilation of Key Concepts and Considerations*](#)
- § [Report: *Preparing the Next Generation for the Responsibilities of Ownership*](#)

TOOLS AND WORKSHEETS

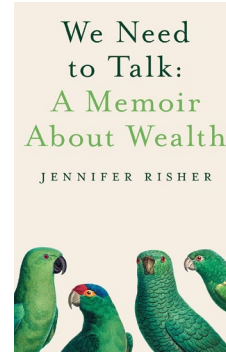
- § [Video: FOX Family Forum: *The Rising Gen's Relationship with Money* by Nathan Dungan with accompanying worksheets; of particular interest are the following exercises:](#)
 - #3: *My Money Temperament* (pg. 5)
 - #4: *Link Your Values with Your Money Goals* (pg. 6)
 - #5: *Allowance Policy* (pg. 8 for ages 9-12, pg. 9 for ages 13-18)
- § [Personal Board of Directors](#)

The Rising Gen's
Relationship
with Money



Tools and Resources

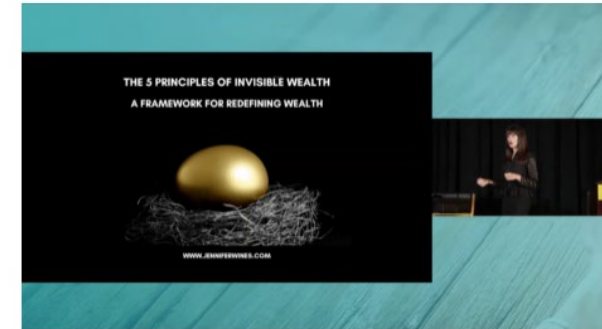
- **Jennifer Risher,**
 - We Need to Talk
([FOX Family Forum video](#))
- **Wealth Coaches**
 - [What is a Wealth Coach](#)
- **Rising Gen Money Personalities**
- **Northern Trust [Elevating Women Magazine](#)**
 - Money: Friend or Foe? Explore your relationship with money to take charge of your wealth.
- **[The 5 Principles of Invisible Wealth: A Framework for Redefining Wealth](#)**
 - 2024 FOWAF Replay



FOX Event Replay



FOX Event Replay



Tools and Resources

WEALTH OF WISDOM PODCAST

From Your Money History and Writing a New Story



Whitaker



LISTEN NOW!



Jill Shipley

Episode 99 - Keith Whitaker and Jill Shipley

Learning From Your Money History and Writing a New Story

In this insightful chapter of the Wealth of Wisdom podcast, Jill Shipley delves into the impact of our money history on our current financial behaviors and attitudes. She emphasizes the importance of reflecting on the messages and experiences we encountered growing up, which often unconsciously shape our relationship with wealth. By engaging in personal reflection and guided conversations, we can uncover and transform our money narratives, fostering a healthier and more intentional approach to wealth.

LISTEN HERE



Family Values & Money Messages Activity: Family Timeline



Trends and Outlook for Private Trust Companies

John Bunge

Holland & Knight LLP

September 26, 2024



- Strong growth in the number of families forming or considering PTCs
- Trends:
 - More wealth transfer
 - More trusts
 - More complexity
 - Next generation's interest in trust administration

Common Reasons to Form a PTC

- Seeking a long-term family governance solution and succession planning
 - Replacement of long-time trusted advisor(s) serving as trustee due to retirement
 - Current corporate trustee relationship not working (cost, turnover, inflexibility)
 - Individual family members not suitable or willing to serve—don't want to fractionalize
- Broaden family participation in wealth management
- Increased communication and interaction with trust beneficiaries
- Trustee latitude and flexibility
- Liability protection for individuals who will be making distribution and investment decisions on behalf of the PTC
- Provide unique/customized services that are not practical or profitable for a corporate trustee
- Leverage family office infrastructure and reduce overall fiduciary costs
- Trusts with specific trust purposes (e.g., retaining family-owned business , other unique assets)
- Minimize taxes
- Minimize regulatory burdens

Initial Considerations

Holland & Knight

- Regulated vs. Unregulated
- Comparing jurisdictions

Holland & Knight



A COMPARISON OF STATE PTC LAWS

Private Trust Company Research

A side-by-side comparison of Private Trust Company laws across eight key states

JUNE 2024

TOPIC	Ohio	Florida	Texas	Tennessee
Annual Reporting	Licensed: quarterly financial reporting required unless provided by an external CPA/auditor; if so, annually	Yes	Yes	Yes (annual certification)
Required Board Meetings	Quarterly, with at least two per year in Ohio at which a quorum of board members must be physically present	Silent	Quarterly	Not Required
Physical Office in State	Yes; must also partly conduct three out of six key administrative activities in Ohio	Yes	Yes; at least one executive officer must maintain an office at the Texas home office	Yes
Residency of Personnel	At least one resident board member and at least one part-time employee in Ohio	At least one state resident board member required	Generally, requires a majority of board members to be residents, confirmed by regulator, but regulator says some exemptions could apply	Not Required
Regulated or Unregulated PTCs	May be either Regulated or Unregulated (this table provides information for Regulated PTCs only)	May be either Regulated or Unregulated (this table provides information for Regulated PTCs only)	Regulated	Regulated
Capital Requirements	At least \$200,000 and up to \$500,000 at discretion of Division of Financial Institutions	\$250,000 if one designated relative; \$350,000 if two designated relatives	\$2 million generally, but the regulator has discretion to, on a case-by-case basis and upon request by the applicant, reduce this amount	No required minimum; generally set by applicant; but most are \$100,000 or more
Liability Insurance/Bonding	Bond – At least \$1 million required for any active officer, manager or employee Directors and Officers (D&O) – At least \$1 million	Bond – \$1 million for each officer, director, manager D&O – \$1 million Casualty insurance recommended	Required for each director, manager, managing participant, officer and employee, but amount not specified; "Reasonable amounts," but can apply for exemption for an individual	Generally determined by the company
Application Fee	\$5,000	\$10,000	\$10,000 plus \$10,000 investigation fee	\$1,000
Annual Fees Paid to Regulator	Currently no annual fee	\$1,500 (additional annual fees and 5.5 percent corporate income tax)	Cost of examinations	Currently \$250 (increase is anticipated during 2024) and cost of examinations
Number of Designated Relatives	One	Up to two designated relatives, as long as those designated relatives have no common ancestors within three generations	One	Multiple designated relatives allowed, provided that all designated relatives were or are married to another designated relative

New Hampshire	Nevada	South Dakota	Wyoming	TOPIC
Yes, quarterly reports also required	Yes	Yes	Yes	Annual Reporting
Quarterly	Not mandated by statute, but regulator wants to see meeting minutes in submitted examinations	At least quarterly	At least annually	Required Board Meetings
No	Yes	Yes	Yes	Physical Office in State
Commissioner may require	At least one state resident officer required	At least one state resident director required and one-half of the directors must be U.S. citizens	Per regulator, none need to be state residents	Residency of Personnel
Regulated	May be either Regulated or Unregulated (this table provides information for Regulated PTCs only)	Regulated	May be either Regulated or Unregulated (this table provides information for Regulated PTCs only)	Regulated or Unregulated PTCs
\$200,000	\$300,000	Not less than \$200,000, plus creditors' security pledge of \$100,000 – \$500,000 escrowed with Division of Banking	Not less than \$500,000	Capital Requirements
Bond and Errors and Omissions (E&O) insurance required; suitable amount (within reason, per regulator)	PTC determines amount	Bond – \$1 million D&O – \$1 million	\$1 million bond, but can pledge entire capital instead	Liability Insurance/Bonding
\$15,000	\$3,000 (\$1,500 application fee and \$1,500 initial licensing fee)	\$5,000	\$15,000	Application Fee
Currently, approximately \$2,000 per \$1 billion of assets under supervision	\$1,500	\$3,750-\$20,000, calculated at \$.07 for every \$10,000 of assets at year end, \$3,750 minimum	Based on total assets and set by rule of regulator: Less than \$3 million – \$7,500; greater than \$3 million – \$12,500	Annual Fees Paid to Regulator
One. Can be changed once every 10 years	One	No statutory provision but "usually for the benefit of a single-family lineage"	One	Number of Designated Relatives

TOPIC	Ohio	Florida	Texas	Tennessee
Community Property Trust	No	Yes	No (No elective community property trust)	Yes
Rule Against Perpetuities	Perpetual	360 years if trust created between Dec. 31, 2000, and June 30, 2022 1,000 years if created on or after July 1, 2022	300 years if effective on or after Sept. 1, 2021	360 years
Notice Required for Decanting	Yes	Yes	Yes	No
Directed Trust	Yes	Yes	Yes	Yes
Asset Protection Trust	Yes	No, except for dissolution of marriage	No	Yes
Statute of Limitations for Asset Protection Trust	18 months	Not applicable	Not applicable	18 months
Non-Judicial Settlements	Yes	Yes	Limited	Yes
Virtual Representation	Yes	Yes	Limited	Yes

New Hampshire	Nevada	South Dakota	Wyoming	TOPIC
No	No (No elective community property trust)	Yes	No	Community Property Trust
Perpetual	365 years	Perpetual	1,000 years if created after July 1, 2003	Rule Against Perpetuities
No	No	No	No	Notice Required for Decanting
Yes	Yes	Yes	Yes	Directed Trust
Yes	Yes	Yes	Yes	Asset Protection Trust
4 years	2 years	2 years	4 years	Statute of Limitations for Asset Protection Trust
Yes	Yes	Yes	Yes	Non-Judicial Settlements
Yes	Yes	Yes	Yes	Virtual Representation

TOPIC		Ohio	Florida	Texas	Tennessee
Scope of Permissible Clients for Private Trust Companies	<i>Lineal kinship to designated relative</i>	10 degrees	6 degrees	7 degrees	12 degrees
	<i>Collateral kinship to designated relative</i>	10 degrees	9 degrees	7 degrees	11 degrees
	<i>Adopted children</i>	Included	Silent	Included	Included
	<i>Stepchildren</i>	Included	Silent	Included	Included
	<i>Foster children</i>	Included	Silent	Included	Included
	<i>Spouse/former spouse</i>	Included	Included, plus those within 5 degrees of lineal kinship to spouse/former spouse	Included	Included, plus those within 5 degrees of lineal or collateral kinship to spouse/former spouse
	<i>Affiliated company</i>	Included	Included	Included	Included, plus company's officers/directors and their immediate families
	<i>Trusts with family member as settlor</i>	Included	Included if funded exclusively by one or more family members	Included	Included
	<i>Trusts with nonfamily member as settlor</i>	Included as long as one or more family clients are the only beneficiaries	Included if all noncharitable qualified beneficiaries are family members	Included if all noncharitable current beneficiaries are family clients	Included, if at least one family member is a beneficiary
	<i>Charities</i>	Included if funded exclusively by family clients	Included if the majority of the governing body members are family members	Included if the only beneficiaries are family clients or funded exclusively by family clients	Included if an organization whose primary purpose is not-for-profit, whether or not tax qualified, if a family client is an organizer, incorporator, member of board, trustee, major donor or noncharitable beneficiary, plus the officers, directors, individual trustees and managers of the charity, as well as the immediate families of such individuals and up to 35 full-time employees of family affiliates
	<i>Estates</i>	Included, which includes former family members and current/former key employees	Included if family member, or beneficiaries are family members	Included	Included
	<i>Nonfamily employees</i>	Included, which includes former "key employees" of family clients/PTC in certain circumstances	Up to 35 nonfamily members if the individuals are current or former employees of the PTC, or of trusts, companies or other entities that are defined as family members	"Key employees" of the PTC are included as well as former "key employees" for a reasonable time after leaving the PTC	Included if individual is an officer, manager or director of a family affiliate or a full-time employee of the PTC or a full-time employee providing personal services to a family member, as well as their immediate families. In addition, up to 35 individuals designated by the PTC who are full-time employees of a family affiliate are included.

New Hampshire	Nevada	South Dakota	Wyoming	TOPIC	
5 degrees or, alternatively, any individual who is a lineal descendant not more than 10 generations removed from designated relative	10 degrees	No statutory parameters-regulator determines scope of "family" on a case-by-case basis	10 degrees	<i>Lineal kinship to designated relative</i>	Scope of Permissible Clients for Private Trust Companies
9 degrees	9 degrees	Case-by-case	9 degrees	<i>Collateral kinship to designated relative</i>	
Included	Included	Case-by-case	Included	<i>Adopted children</i>	
Included	Included	Case-by-case	Included	<i>Stepchildren</i>	
Included	Silent	Case-by-case	Included	<i>Foster children</i>	
Included	Included, plus those within 5 degrees of lineal kinship to spouse/former spouse	Case-by-case	Included, plus those within 5 degrees of lineal kinship to spouse/former spouse	<i>Spouse/former spouse</i>	
Included if controlled by one or more family clients other than "key employee"/former "key employees"	Included, plus company's officers/directors and their immediate families	Case-by-case	Included	<i>Affiliated company</i>	
Included	Included	Case-by-case	Included	<i>Trusts with family member as settlor</i>	
Included if majority of noncharitable beneficiaries are family members	Included if noncharitable beneficiaries include one or more family members	Case-by-case	Included if noncharitable beneficiaries include one or more family	<i>Trusts with nonfamily member as settlor</i>	
Included if created by or substantially all contributions are from family clients	Included if a family member is an organizer, incorporator, officer, member of board, trustee, major donor or noncharitable beneficiary, and the officers, directors, individual trustees and managers of the charity, as well as the immediate families of such individuals	Case-by-case	Included if one or more family members are charity board members	<i>Charities</i>	
Included, including those of an incompetent family member, former family member, "key employee" or former "key employee"	Included	Case-by-case	Silent	<i>Estates</i>	
"Key employees"/former "key employees," including up to 35 designated employees/former employees of family entities. Also, with the Commissioner's approval a person who need not be an employee that has a close and continuous relationship with one or more family clients	Individual (as well as their spouse and children) included if a beneficiary under a will or trust created by a family member or if individual is an officer, manager or director of a family affiliate	Case-by-case	"Key employees"/former "key employees" of family affiliates and their spouses. Up to 20 designated former employees can be included	<i>Nonfamily employees</i>	

TOPIC	Ohio	Florida	Texas	Tennessee
Nature and Frequency of Examinations	<p>Within 18 months of initial license; as often thereafter as the superintendent considers necessary but at least once every 36 months</p> <p>May require attendance and exam under oath of any governing board member, officer, manager, employee or agent of a licensed family trust company</p>	<p>Examination at any time if believed PTC has violated or is about to violate statutory provisions, and the Office of Financial Regulation shall examine books and records every 36 months to determine whether the licensed family trust is operating in compliance with the state statute</p>	<p>Annually, but can be up to 18 months (per regulator), books and records, monitor compliance and look at accounts</p>	<p>Examination is in the discretion of the Department of Financial Institutions; generally, there is brief annual conference with a Department representative, while more formal examinations generally take place every three to five years, unless greater frequency is requested by the PTC</p>

Family Office Exemption under the Investment Advisers Act of 1940

With respect to the U.S. Securities and Exchange Commission (SEC) and the Federal Investment Advisors Act of 1940 (IAA), an entity treated as a "bank" as defined in the IAA is not required to register with the SEC as an investment advisor. A regulated private trust company, that is supervised and examined by state authorities should satisfy the definition of a "bank" under the IAA. Unregulated private trust companies may have to satisfy the SEC's "single-family office" exemption rule to avoid its registration requirements.

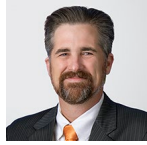
Under the IAA, "Bank" means A) a depository institution (as defined in Section 3 of the Federal Deposit Insurance Act) or a branch or agency of a foreign bank (as such terms are defined in Section 1(b) of the International Banking Act of 1978), B) a member bank of the Federal Reserve System, C) any other banking institution or trust company, whether incorporated or not, doing business under the laws of any state or of the United States, a substantial portion of the business of which consists of receiving deposits or exercising fiduciary powers similar to those permitted to national banks under the authority of the Comptroller of the Currency and that is supervised and examined by state or federal authority having supervision over banks, and that is not operated for the purpose of evading the provisions of the IAA and D) a receiver, conservator or other liquidating agent of any institution or firm included in clauses A), B), or C) of this paragraph.

Under the IAA, "Investment Adviser" does not include banks.

New Hampshire	Nevada	South Dakota	Wyoming	TOPIC
Examined every three years; can apply for exemption from annual financial audit	Can be examined at any time, if regulator determines that exam is necessary to ensure regulatory compliance; first examination within the first two years; subsequent exams will be within three years after prior exam if prior exam received a satisfactory rating (per regulator)	At least every three years review books and records (regulator suggests getting in a little earlier for the first one)	At least once every three years	Nature and Frequency of Examinations

Our Team

For more than 30 years, large family-owned and closely held businesses, high-net-worth individuals, family offices including their private trust companies, and tax-exempt organizations around the world have sought out our team to provide practical tax, business, and estate and trust planning solutions.



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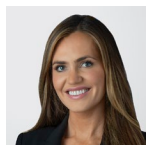
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FOX Webcasts

FOX Technology Resource Partner Focus Group – Sage Intacct



Overview

Thursday, Oct 03, 2024 - 01:30pm to Thursday, Oct 03, 2024 - 02:30pm

FOX Technology Resource Partners act as both core and peripheral services and solutions for the community and membership including families, family offices, operating companies, and advisor organizations. FOX hosts a monthly meeting comprised of different thought leader specialists whose focus is in the areas of technology including software, data management, outsource services, advisors and consultants, and managed service providers. FOX membership is invited to learn and take a deep dive into our Tech Partner platforms, solutions, and services.

About Sage Intacct

Sage Intacct is used by thousands of organizations from startups to public companies to improve company performance and make finance more productive. As a best-in-class system, our cloud accounting software products and financial management solutions deliver deep accounting capabilities across multiple industries designed with a single aim—to accelerate your success.

Region: United States

Location

Virtual

Q3'24 Member Town Hall

Overview

Monday, Oct 07, 2024 - 10:00am to Monday, Oct 07, 2024 - 11:00am

Join FOX for our third quarterly town hall of 2024, hear the latest news about FOX membership, new and helpful services and benefits for members, and FOX leadership observations on our community and our industry. Most importantly, please join us to ask any questions or share any thoughts and feedback pertaining to FOX membership, services, benefits, and activities. This is a great opportunity to create a regular and open channel for communication with the FOX team and your fellow FOX members.

Region: United States

Location

Virtual

Recommended For

All FOX Members

MORE INFO AND REGISTRATION ONLINE:
<https://www.familyoffice.com/learning-programs/live-webinars>

FOX Webcasts

FOX Technology Resource Partner Focus Group – TIFIN Give



Overview

Thursday, Nov 07, 2024 - 01:30pm
to Thursday, Nov 07, 2024 - 02:30pm

FOX Technology Resource Partners act as both core and peripheral services and solutions for the community and membership including families, family offices, operating companies, and advisor organizations. FOX hosts a monthly meeting comprised of different thought leader specialists whose focus is in the areas of technology including software, data management, outsource services, advisors and consultants, and managed service providers. FOX membership is invited to learn and take a deep dive into our Tech Partner platforms, solutions, and services.

About TIFIN Give

TIFIN Give empowers wealth enterprises to become an integral part of the charitable planning process through a streamlined, comprehensive digital experience. The platform supports various charitable structures, including donor advised funds and private foundations, to unlock opportunities and value for wealth enterprises and their clients.

Region: United States

Location
Virtual

MORE INFO AND REGISTRATION ONLINE:
<https://www.familyoffice.com/learning-programs/live-webinars>

Estate Pitfalls – November 13, 2024

Overview

Wednesday, Nov 13, 2024 - 10:00am
to Wednesday, Nov 13, 2024 - 11:00am

Please join us on **Wednesday, November 13**, from **10:00 am to 11:00 am CT**, for a live interactive webcast with FOX members and subject matter experts.

Join BDO's Private Client Services professionals for an insightful presentation on often overlooked and misunderstood aspects of tax compliance, planning, and estate administration for the ultra-high-net-worth community. This session will cover critical topics such as estate planning, trust administration, gifts and charitable giving, international tax compliance, and IRS & state controversies. This presentation highlights common pitfalls and unveils new opportunities, serving as a crucial reminder for attendees on the importance of timely actions, proper documentation, and strategic planning to ensure effective wealth management. It will serve as an invaluable resource for ultra-high-net-worth individuals, families, and their advisors, offering practical insights and strategies to maximize tax planning opportunities.

Please click on the Register button below to sign up for this webcast. A replay of this webcast will be available to members approximately three weeks after airing.

You may contact the Events Team with any questions at events@familyoffice.com

Field of Study: Taxes - Up to 1 CPE credit can be earned by attending this event. CPE credits are accepted at the option of state certifying boards. Requirements, compliance procedures and acceptance may vary by state.

Family Forum

October 28-30, 2024
Atlanta, GA

Learn about building and strengthening a lasting enterprise family and discover the importance of family learning, investment in individual strengths, and creation of meaningful, memorable experiences for their family.

We'll explore the artificial intelligence frontier with expert Dave Blundin, hear about ten core competencies across each of life's ten stages from the authors of *The 10x10 Learning Roadmap: Advancing Flourishing in Families of Wealth*, and delve into *Design for Strengths* with Olympic medalist, acclaimed author, and motivational speaker, John Coyle.



The best place to learn about issues facing wealthy families and family offices.

– Past Forum Attendee



WHO SHOULD ATTEND

FOX members, including family members, family office executives and advisors, are encouraged to experience this forum.

Note: October 28 is reserved for family members, single family office executives, and invited industry leaders. October 29-30 is open to all FOX members.

FORUM SCHEDULE

All times listed are in U.S. Eastern Time

Monday, October 28

11:00 am – 5:15 pm

Followed by the Welcome Reception 5:15pm – 6:15 pm.

Reserved for family members, single family office executives, and invited industry leaders.

Tuesday, October 29

8:00 am – 5:30 pm

Followed by Dinner at 7:00 pm

Wednesday, October 30

8:00 am – 1:00 pm

To Register and Learn More

To see the full agenda and register, visit us online at familyoffice.com/FF24 or contact your relationship manager. For questions, please contact us at events@familyoffice.com.

	FOX MEMBERS	NON-MEMBERS*
Individual Attendees	US\$3,650 or a FOX event credit	US\$4,550
Multiple Attendees from the same organization	US\$3,300 or a FOX event credit	US\$4,100
Rising Gen Only	US\$1,600 or a FOX event credit	US\$1,600

*Available to family members and single-family offices



FEATURED SESSIONS

What is Your Superpower? Empowering Individuals and Family Members to Achieve Their Purpose

What is your superpower? If you don't know, well, you don't get to put on the cape. Based on his book, *Design for Strengths: Applying Design Thinking to Individual and Team Strengths and Weaknesses*, John will share the "Design Thinking" mindset and process out of Stanford University, ubiquitously used at Apple, Google, Amazon, and other Silicon Valley successes. Then, through the metaphor of Olympic sport, you will learn how individuals and teams can use the Design Thinking methodology to identify and leverage their unique strengths (and design around weaknesses) to achieve breakthrough performance and solve old problems in new ways.

The 10x10 Learning Roadmap: A Framework to Help Families Flourish

In this session, participants will explore a comprehensive framework designed to address the essential question: how might we build a strong and connected family of wealth? The discussion will center on the ten core competencies crucial at each life stage for navigating the unique challenges and opportunities that wealth brings. Attendees will be encouraged to reflect on their current positions, envision future possibilities, and identify areas for growth. The session will also delve into practical insights and strategies derived from real-world experiences in fostering learning families. For continued education, participants will receive the 10x10 Learning Roadmap: Advancing Flourishing in Families of Wealth, 2024, the first book publication of the James E. Hughes Jr. Foundation.

Navigating the Artificial Intelligence Frontier

Founder and Managing Partner of Exponential Ventures, David Blundin is a 23-time serial entrepreneur and 15-year VC investor who founded MIT's first neural network AI company and teaches "AI for Impact" at MIT. Dave brings his years of personal experience and knowledge along with timely information, to discuss the AI revolution and what our family office community can be doing to prepare. We face a future expected to bring more technical disruption in the next 5 years than in the last 50 years combined, and Dave will give his perspective on how to participate in the growth and prepare accordingly.

Rising Gen at the Family Forum | Oct. 27-28

Exclusively for our Rising Gen members!

Attendees will come away with connections, ideas, tools, and frameworks designed to ensure a positive and dynamic enterprise for the future and their place in it. Rising Gen family members can opt to stay and attend the entire Family Forum for additional learning and networking or attend just the Rising Gen portion of the program. Spouses are encouraged to register and attend.

CPE CREDIT

Up to 11.5 CPE credits can be earned by attending this event. CPE credits are accepted at the option of state certifying boards. Requirements, compliance procedures, and acceptance may vary by state. Please visit the forum website for additional information.

VENUE AND ACCOMMODATIONS

Loews Atlanta

1065 Peachtree Street NE

Atlanta, GA 30309

FOX has reserved a limited number of rooms at the Loews Atlanta at a rate of \$259 per night plus applicable taxes. You may book rooms online at the discounted rate by clicking [here](#).

Forum attendees are responsible for making their own accommodation arrangements. The cutoff date for hotel reservations at this special conference rate (subject to room availability) is **Monday, October 7, 2024.**



FORUM PARTNERS

Resource Partners



SUMMITAS

Media Partner

CRAIN CURRENCY

WHERE FAMILY WEALTH MEETS WISDOM

FOX Family Office Design Workshop - November 18-21, 2024

FOX Family Office Design Workshop
November 18-21, 2024
Virtual

Overview

Monday, Nov 18, 2024 - 10:00am to Thursday, Nov 21, 2024 - 03:00pm

Region: United States

Location
Virtual

Recommended For
Ideal for new family office executives, family members considering starting a family office, or individuals looking to improve operations of an early-stage family office.

More info and registration online: <https://www.familyoffice.com>

You may contact the Events Team with any questions at events@familyoffice.com

[About](#) | [Agenda](#) | [Speaker\(s\)](#) | [FAQs](#) | [CPE](#)

The FOX Family Office Design Workshop for U.S. and International Families covers basic principles of a well-run family office and provides tools and techniques to create, run and professionalize the office.

Plus, an extra day provides a foundation for exploration for embedded family offices and those still unsure if they want to create their own office vs. partnering with an outside firm.

Attend to learn the basics or get a refresher on how to improve operations of an early-stage office and take your office, or the one you are planning, to the next level. With nearly 30 years of collective intelligence, FOX will share best practices regarding what steps to take, when to take them, and how to avoid costly mistakes and setbacks. The workshop will also include time for sharing and discussion about the questions most relevant to attendees.

"This workshop provides a great overview and understanding of what a family office is, how other family offices apply best practices, and the challenges/focuses they face."
- Past Workshop Attendee

Who Should Attend

Ideal for new family office executives, family members considering starting a family office, or individuals looking to improve operations of an early-stage family office.

- **November 18:** Family Office/MFO Exploration ("Do We Want a Single-Family Office?")
- **November 19-21:** Global Family Office Design ("Yes, We Want an Office, But How?")

What to expect

- Discover if a dedicated single-family office is right for you, and explore other options
- Understand the critical dimensions of a family office
- Review the range of services that can be provided
- Explore the talent and team structure needed to run an office
- Gain insights into operational challenges and technology solutions
- Learn about the cost of running an office
- Identify methods for oversight
- Discuss global and regional differences that may impact the design and operations
- Review case studies and best practices

2024 Learning Programs – Global Listing

■ Event will be held in-person

■ Event will be held virtually

■ Event will be held in-person and virtually

JANUARY

Jan 11 | *Virtual*

Technology Resource Partner Focus Group: *Ledgex*

Jan 17 | *Virtual*

Public Webcast: *The Future of Family Wealth*

Jan 22-26 | *Miami, FL*

ROEF Academy: *2023/2024 Cohort - Module 4*

Jan 23-25 | *Virtual*

Private Trust Company Workshop

Jan 31-Feb 1 | *Chicago, IL*

Thought Leaders Council

FEBRUARY

Feb 1 | *Virtual*

Technology Resource Partner Focus Group: *Libretto*

Feb 2 | *Virtual*

Member Town Hall

Feb 6-8 | *Coral Gables area, FL*

Executive Council '14

Feb 8 | *Virtual*

Risk Management Member Meeting

Feb 21-23 | *Virtual*

Winter Technology and Risk Management Partner Days

Feb 27-29 | *Coral Gables, FL*

Executive Council '04

Feb 28 | *Virtual*

Webcast: *Who Am I and Where Do I Fit? The Dilemma of the Rising Generation*

MARCH

Mar 6 | *Virtual*

Webcast: *2024 Global Economic Outlook*

Mar 7 | *Virtual*

Technology Resource Partner Focus Group: *Deviate Consulting*

Mar 13 | *Virtual*

Webcast: *Highlights of the 2024 Heckerling Institute on Estate Planning*

Mar 20 | *Virtual*

Webcast: *It's Here, Now What?: Corporate Transparency Act Updates*

Mar 21 | *Virtual*

Partner Webcast: *Succession and Transition Planning: Actionable Strategies for Preserving Wealth and Enhancing Value*

Mar 21 | *Virtual*

ROEF Academy: *2023/2024 Cohort - Module 5*

Mar 20-21 | *Coral Gables area, FL*

Integrated Wealth Advisor Council

Mar 26 | *Virtual*

FOX Roundtable: *The India Opportunity: Generating Alpha in Indian Listed Equities*

APRIL

Apr 4 | *Virtual*

Technology Resource Partner Focus Group: *Fi-Tek Wealth Solutions*

Apr 10 | *Virtual*

Public Webcast: *Estate Planning Nuances During an Election Year*

Apr 12-13 | *Denver, CO*

Rising Gen Leadership Program: *Ruby Edition*

Apr 17 | *Virtual*

Premier Partner Technology and Risk Management Day

Apr 18 | *Virtual*

ROEF Academy: *2023/2024 Cohort - Module 6*

Apr 24 | *Virtual*

Family Advisor Training Program: *Pre-Session 1*

Apr 25 | *Virtual*

Partner Webcast: *How to Meet the One in a Digital World*

Apr 25-26 | *Amsterdam, Netherlands*

Global Family Enterprise Council

MAY

May 1-2 | *New York, NY*

Multi-Family Office Council

May 7 | *Miami, FL*

Blockchain Roundtable

May 7 | *Miami, FL*

Direct Investing Dinner

May 7-8 | *Miami, FL*

Global Investment Forum

May 8 | *Virtual*

Family Advisor Training Program: *Pre-Session 2*

May 8-9 | *Miami, FL*

Strategic CIO Council

May 14-16 | *Location TBD*

Owner Operator Council

May 15 | *Virtual*

Webcast: *Attracting and Retaining Talent and Creating an Engaging Culture*

May 15-16 | *Chicago, IL*

Family Advisor Training Program

May 20 | *Virtual*

Risk Management Member Meeting

May 21-23 | *Guatemala*

Emerging Family Enterprise Summit

May 21-23 | *Location TBD*

Senior Management Council

May 23 | *Virtual*

Technology Resource Partner Focus Group: *Masttro*

May 27-31 | *Amsterdam, Netherlands*

ROEF Academy: *2023/2024 Cohort - Module 7*

May 31 | *Virtual*

Member Town Hall

JUNE

Jun 5-6 | *Virtual*

Trustees & Beneficiaries Workshop

Jun 12 | *Virtual*

Webcast: *Strategies for Developing Early Career Professionals*

Jun 18 | *Virtual*

Partner Webcast: *Supporting Family Mental Health*

Jun 25-28 | *Virtual*

Family Office Design Workshop

Jun 26 | *Virtual*

Family Advisor Training Program: *Post-Session*

2024 Learning Programs – Global Listing

■ Event will be held in-person

■ Event will be held virtually

■ Event will be held in-person and virtually

JULY

Jul 15-17 | *Chicago, IL*

Family Office & Wealth Advisor Forum

Jul 30 | *Virtual*

Risk Management Member Meeting

Jul 31 | *Virtual*

Webcast: *Positively Impacting Wellbeing Across Families and Businesses*

AUGUST

Aug 1 | *Virtual*

Technology Resource Partner Focus Group: *Summitas*

Aug 22 | *Virtual*

Technology Resource Partner Focus Group

Aug 27 | *Virtual*

Family Advisor Training Program: *Pre-Session 1*

SEPTEMBER

Sep 5 | *Virtual*

Technology Resource Partner Focus Group

Sep 6 | *Virtual*

Member Town Hall

Sep 9 | *New Orleans, LA*

Technology Selection Workshop

Sep 10-12 | *New Orleans, LA*

Technology Showcase

Sep 10 | *Virtual*

Family Advisor Training Program: *Pre-Session 2*

Sep 11 | *Virtual*

Webcast

Sep 18-20 | *Chicago, IL*

Building an Enduring Enterprise Family Worksho

Sep 18 | *Virtual*

Webcast

Sep 18-19 | *Dallas, TX*

Family Advisor Training Program

Sep 20 | *Virtual*

Maximizing the Value of your FOX Membership

Sep 23-25 | *London*

Global Family Enterprise Council

Sep 30-Oct 2 | *Phoenix, AZ*

Executive Council '04

Sep 30-Oct 4 | *Amsterdam*

ROEF Academy: *2024/2025 Cohort - Module 1*

OCTOBER

Oct 2 | *Virtual*

Webcast

Oct 3 | *Virtual*

Technology Resource Partner Focus Group

Oct 9-10 | *Virtual*

Risk Management Summit

Oct 27 | *Atlanta, GA*

Direct Investing Network Dinner

Oct 27-28 | *Atlanta, GA*

Rising Gen at Family Forum

Oct 28-30 | *Atlanta, GA*

Family Forum

NOVEMBER

Nov 5 | *Virtual*

Family Advisor Training Program: *Post-Session*

Nov 7 | *Virtual*

Technology Resource Partner Focus Group

Nov 12 | *Virtual*

Risk Management Member Meeting

Nov 13 | *Virtual*

Webcast

Nov 18-21 | *Virtual*

Family Office Design Workshop

DECEMBER

Dec 4 | *Virtual*

Webcast

Dec 6 | *Virtual*

Member Town Hall