

MINUTES
DSBA ESTATES AND TRUST SECTION
January 8, 2008

In accordance with notice duly given, a meeting of the Estates and Trusts Section of the Delaware State Bar Association was held at the offices of Connolly, Bove, Lodge & Hutz, LLP, 1007 N. Orange Street, Nemours Building, 9th Floor, Wilmington, Delaware, on Tuesday, January 8, 2008, commencing at 3:30 p.m.

In attendance were: Anne L. Stallman, Michael R. Stein, Richard J. A. Popper, Anne Marie Levin, Kimberly M. Gill, Thomas P. Sweeney, F. Peter Conaty, Jr., Noel C. Burnham, William H. Lunger, Diane Clarke Streett, John M. Amalfitano, Mary B. Hickok, Richard W. Nenno, Jeffrey C. Wolken, G. Michael Richwine and Scott Goodwin.

Anne L. Stallman, Chair, called the meeting to order.

1. Minutes. Upon motion duly made and seconded, the minutes of the December 4, 2007 meeting were unanimously approved. In addition, upon motion duly made and seconded, the revised minutes of the November 6, 2007 meeting were unanimously approved.

2. Legislation and Rule Committees.

a. Uniform Principal and Income Act – Report of Committee. No report.

b. Chancery Court Rules 117 and 132 – Report of Committee. No report.

c. Estate Administration Committee – Report of Committee. No report.

d. DSBA Technology Committee – Report of Committee. No report.

e. Last Remains Statute – Report of Committee. No report.

f. Trust Act 2008 – Report of Committee. Mr. Nenno reported that the Committee continues to meet on a regular basis and that the meetings are full of spirited debate. Mr. Nenno further reported that the Committee is hopeful to have draft legislation to present at the February meeting. Mr. Nenno commented that the Committee had determined that a separate committee should be formed to review the Uniform Transfers to Minors Act. Ms. Stallman stated that she would add the Uniform Transfers to Minors Act to the agenda for the February meeting so that the formation of a committee to review the Act could be discussed at that time.

g. Unauthorized Practice of Law - Report of Committee. No report.

h. Family Law Estates and Joint Trust Committee – Report of Committee.
No report.

i. Power of Attorney/Health Care Directive Committee – Report of Committee. No report.

j. Uniform Estate Tax Apportionment Committee – Report of Committee. Mr. Sweeney reported that the Committee is obtaining a copy of the uniform act, and that the committee will review the uniform act as the initial part of the process of drafting proposed legislation.

3. Old Business. Ms. Stallman reported that the Fundamentals Seminar was held on December 10, 2007 and that it was well-attended with approximately 60-65 participants. Ms. Stallman also reported that all of the speakers at the seminar gave excellent presentations.

4. New Business.

a. Recent Developments. Mr. Nenno reported about a recent case in California in which the beneficiaries of a trust sought to compel a trustee to exercise the power of adjustment. Mr. Nenno explained that the trust in question had a no contest clause. As a result of the no contest clause, the court held that the beneficiaries' action to compel the trustee to exercise the power of adjustment could cause the beneficiaries to forfeit their beneficial interests in the trust.

b. Other New Business. Mr. Stallman reported that on December 12, 2007, she delivered a report to the DSBA Executive Committee regarding the activities of the Section. Ms. Stallman commented that the Executive Committee seemed satisfied with her report.

There being no further business, the meeting ended at approximately 3:52 p.m.

Respectfully submitted,

Michael R. Stein, Acting Secretary