Life's A Breach: The Charitable Beneficiary as Trustee

June 19, 2012

Speaking Engagement

Presented by: GPM's Charitable Gift Planning Team

A Breakfast Briefing presented by:

Gray Plant Mooty's Charitable Gift Planning Team

Speakers: Robert Harding and Jessica Johnson

Charitable institutions sometimes act as trustee of charitable remainder trusts, charitable lead trusts, and even a donor's revocable trust. Most charities will charge only out-of-pocket expenses, not a trustee's fee, so a charity's willingness to serve as trustee is a plus for a prospective donor. As trustee, however, a charity assumes administrative burdens and exposes itself to potential fiduciary liability.

This session will explore the pros and cons a charity faces when deciding whether to act as trustee. We will also discuss do's and don'ts in trust administration. The questions we will address include:

- When can a charity act as trustee under Minnesota law?
- How do the terms of the trust, trust assets, and trust beneficiaries affect the trusteeship decision?
- How can a charity sniff out and avoid "problem trusts"?
- Should a charity ever agree to act as co-trustee with the donor?
- How much information must and should a charity provide to trust beneficiaries?

- What practical steps can a charity take to reduce exposure to fiduciary liability?

Time:

7:30 a.m. - 9:30 a.m.

Location:

Gray Plant Mooty, 500 IDS Center-5th Floor, 80 South Eighth Street, Minneapolis, MN 55402