

**CBA TRUST AND ESTATE SECTION
STATUTORY REVISIONS COMMITTEE
AGENDA**

December 21, 2017

- 1. Introductions**
- 2. Approval of November 16, 2017 Minutes**
- 3. Announcements**
- 4. SRC Approved Proposals**
 - a. Active Matters - Work to Finalize Required**
 - (i) Deposit of Original Documents Subcommittee (Timothy Bounds, Co-Chair, and Peter W. Bullard, Co-Chair)**
 - (ii) Public Administrator Subcommittee (Melissa R. Schwartz, Chair)**
 - (iii) UTC Subcommittee (Dennis N. Whitmer, Chair)**
 - b. Inactive Matters Approved by SRC but Not Moving Forward for Various Reasons**

None.
- 5. Legislative Report – Jeremy Schupbach**
- 6. Unapproved Matters under Consideration by SRC - Reports from Subcommittees**
 - a. Uniform Directed Trust Act Subcommittee (Kevin Millard, Co-Chair, and Kelly Cooper, Co-Chair)**
 - b. Legislation Review Joint Subcommittee (Michael D. Holder, Chair)**
 - c. Advance Legislative Response Team (Spencer J. Crona, Chair)**
 - d. ADR Legislation (C. Jean Stewart, Chair)**

7. **Inactive Matters**
 - a. **Proposed Amendment to Comply with IRC 1.643(a)(3) (Eugene P. Zuspann, Chair)**
8. **Report from Elder Law Section – Arlene Barringer**
9. **Report from Other Sections of the Bar**
10. **New Matters**
11. **Passed Proposals for Inclusion in Omnibus Bill or Stand Alone Legislation**
 - a. **Bankruptcy/Inherited IRAs (approved in 2015-2016)**
 - b. **Changes to the Uniform Power of Appointment Act (approved in 2015-2016)**
 - c. **Disclosure of Fiduciary Fees, §§ 15-10-602 and 15-12-705, C.R.S. (approved in 2015-2016)**

**CBA TRUST AND ESTATE SECTION
STATUTORY REVISIONS COMMITTEE
MINUTES**

November 16, 2017

1. Welcome and Introduction

Leia Ursery called the meeting to order at 1:38. There were welcome and introductions from members in attendance and on the phone. Leia reminded all those in attendance to be sure to update their contact info on the attendance sheet if it is incorrect for any reason.

2. Approval of Minutes

The minutes from the October 19, 2017 of the Statutory Revisions Committee (“SRC”) were unanimously approved.

3. Announcements

Leia Ursery reminded subcommittee chairs to please let Elizabeth Alakin of CLE know if you will not need to use a meeting room on Super Thursdays. Leia also made an announcement to the members about the special meeting of the Trust & Estates Section immediately after the conclusion of the Statutory Revisions Committee or 3:30 p.m., whichever is earlier. Leia encouraged members to review the agenda for the special meeting ahead of the special meeting in December. The agenda can be found on the Trust & Estates Section website.

Lauren da Cunha announced that there will be a new lawyers study group where participants can ask questions to experienced attorneys. The study group will be held from 12-1 p.m. on the first Thursday of the month. Participants can attend in person or via telephone.

4. SRC Approved Proposals

a. Deposit of Original Documents Subcommittee – Pete Bullard and Tim Bounds (Co-Chairs)

Tim and Pete updated SRC that their subcommittee held a meeting with representatives from Judicial and the Secretary of State’s offices this morning. The biggest issues discussed during the meeting were changed to the proposed statute concerning who destroys the original estate planning documents. Tim and Pete said that the different groups are working to resolve these issues and the legal and ethical issues that go along with it. Jeremy Schupbach updated the members that no sponsors have been sought out at this time. Jeremy will be following up with the representatives from Judicial and SOS. Any changes made to the proposed statute concerning who can destroy an original document will be brought to the SRC and the Section as a whole for approval.

b. Public Administrator Subcommittee – (Melissa Schwartz - Chair)

Melissa updated SRC that the state judicial group is currently working on changes to the statutes based regarding public administrators. The changes are based on the recommendations from the recent PA audit. Melissa hopes to bring the recommended statutory changes to SRC for approval. Final changes to relevant statutes will likely occur after January 2018. Melissa will update SRC in December.

c. UTC Subcommittee – (Darla Daniel, Co-Chair)

Darla Daniel announced that the subcommittee is currently working on conforming amendments to the Probate Code. Connie Eyster added that all conforming amendments would likely be submitted to the Uniform Law Commissioners by December. Jeremy Schupbach mentioned that the Uniform Law Commissioners' website has a Colorado draft available to view.

5. Legislative Update – Jeremy Schupbach

Jeremy Schupbach said that the Colorado Bar Assoc. will run two bills in the upcoming legislative session – the UTC and a bill regarding immigration law. Jeremy also gave an update that the remote notary bill was sent to the Secretary of State, who will review. Jeremy noted that the CO Attorney General will be running a Medicaid fraud bill.

Letti Maxfield gave an update on the Uniform Guardianship/Conservatorship and Protected Proceedings Act. The stakeholders involved will be reviewing the bill in order to determine what changes will be needed to bring the Act in conformity with current Colorado law. Letti reported that the stakeholder groups will also be developing a list of any concerns that need to be addressed. Other sections of the bar will be involved and the timeline for completing a review of the Act is tentatively May 2018. Brooke Brestel is chairing the subcommittee charged with reviewing the Act. Members who are interested in participating should contact Brooke.

6. Unapproved Matters Under Consideration by SRC & Subcommittee Reports

a. Uniform Directed Trust Act – (Kelly Dickson Cooper and Kevin Millard, Co-Chairs)

Kelly Dickson Cooper updated SRC that the subcommittee is reviewing Section 8 and 9 of the Act currently. The subcommittee meets at 9:00 a.m. on super Thursdays in the Turner Room. Kelly noted that it will likely be a year or more before the proposed Act will be ready for the legislature.

b. Legislative Review Joint Subcommittee

There was no report for this subcommittee.

c. **Proposed Amendment to Comply with IRC 1.643(a)(3) – (Eugene Zuspann, Chair)**

Gene will report to SRC why the New York and Arizona versions of the proposed amendment were not introduced in January. The subcommittee will go on inactive status.

d. **Advance Legislative Response Team – (Spencer Crona, Chair)**

Spencer said that the subcommittee is on stand-by for the upcoming legislative session. Spencer thanked Brooke Brestel and Arlene Barringer for giving a presentation last month to the Uniform Law Commission regarding the Uniform Protected Proceedings Act.

e. **ADR Legislation – (Jean Stewart, Chair)**

Judge Stewart presented the results of the survey to SRC. The survey was sent to members of the Trusts & Estates Section regarding alternative dispute resolution and estate planning. Judge Stewart highlighted the results of the survey. Judge Stewart's subcommittee will be developing language for the Orange Book, and will propose draft language to include in estate planning documents.

7. **Inactive Matters**

a. **Authorize Revisor to Publish Comments to Uniform Acts**

Steve Brainerd updated SRC that the Uniform Law Commission discussed the comments at their meeting two weeks ago. Steve reiterated that the official comments to the uniform laws will not be published. This subcommittee will go on inactive status.

b. **HSA Funds Subcommittee – (Gordon Williams, Chair)**

There was no report for this subcommittee.

8. **Report from Elder Law Section – (Ryan Scott for Arlene Barringer)**

Elder Law section spent their meeting earlier this morning discussing the Uniform Protected Proceedings Act. Ryan also gave an update that the Section will be getting it's own e-mail listerv in January 2018.

9. **Report from Other Sections**

There were no reports from any other sections of the Bar.

10. **New Matters**

There were no new matters introduced at the meeting. There were no further announcements.

Leia Ursery adjourned the meeting at 2:12 p.m.

Respectfully submitted,
Tim Bounds