

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

September 14, 2017

- 1. Introductions**
- 2. Approval of August 17, 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. Proposed Amendment to Comply with IRC 1.643(a)(3) (Eugene P. Zuspann, Chair)**

- d. **Advance Legislative Response Team (Spencer J. Crona, Chair)**
 - e. **ADR Legislation (C. Jean Stewart, Chair)**
7. **Inactive Matters**
- a. **Authorize Revisor to Publish Comments to Uniform Acts (Sonny Wiegand, Co-Chair, and Susan L. Boothby, Co-Chair)**
 - b. **HSA Funds Subcommittee (Gordon Williams, 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**

August 17, 2017

1. Welcome and Introduction

Leia Ursery called the meeting to order at 1:41 p.m. Leia reminded those in attendance and on the phone to please check their e-mail address on the attendance sheet and update if needed.

2. Approval of Minutes

The minutes from the May 18, 2017 Statutory Revisions Committee and the minutes from the July 20, 2017 special meeting of the Colorado Trust Code subcommittee were unanimously approved.

3. Announcements

CBA Super Thursday in September will be on the 2nd Thursday of the month (the 14th). There were no other announcements.

4. SRC Approved Proposals

a. Deposit of Original Documents Subcommittee (active)

Tim Bounds and Pete Bullard (co-chairs) gave an update on the Deposit of Original Documents subcommittee. The Secretary of State issued a memorandum regarding proposed changes, comments, and questions from the July meeting with the subcommittee members. The subcommittee will be drafting a memorandum to SOS to address their comments. There has not been similar feedback from Judicial, but it is expected to be coming soon.

b. Public Administrator Subcommittee (active)

Melissa Schwartz (chair) gave an update on the Public Administrator subcommittee. The subcommittee is still waiting for the results of the on-going audit of Public Administrators (hopefully August or September) to determine how to move forward. Melissa will report back to the committee in September with an update on progress.

c. Proposed Amendment to § 15-14-707, C.R.S. (inactive)

Since there has been no further movement on this issues or follow up by John Burrus, this matter will be removed from future agendas.

5. Legislative Update

Jeremy Schupbach updated the committee that he is starting to get a list of bill topics that will be considered in the upcoming legislative session, some of which will affect trust and estates. Jeremy discussed the Uniform Law Commission agenda that was released for that commission's upcoming meeting on September 22, 2017. Jeremy is going meet with Colorado commissioners to go through their agenda and give feedback from the bar, but would appreciate members from the Trust and Estates Section to be present at the meeting to provide feedback.

6. Unapproved Matters Under Consideration by SRC & Subcommittee Reports

a. Colorado Trust Code

Dennis Whitmer (chair) summarized discussions he had with other section of the Bar, notably real estate, and there were no concerns on their end. Dennis requested a motion to approve the CTC as drafted. A motion to approve the statute was made by Frank Hill; Darla Daniel seconded the motion. There was no further discussion from committee members. The motion to approve the CTC passed unanimously. Conforming amendments will be handled by Connie Eyster. There was discussion about whether to submit the statute through the CBA or through the Uniform Law Commission.

b. Uniform Directed Trust Act

Kevin Millard (chair) informed the committee that the Act has been initially approved, with a final version coming in September or October of this year. The subcommittee is reviewing the Act and is about one-third of the way through it. The subcommittee meets at 9 a.m. on Super Thursdays in the Turner Room.

c. Legislative Review Joint Subcommittee

No report.

d. Proposed Amendment to Comply with IRC 1.643(a)(3)

No report. The subcommittee will meet in September and have a report for the committee in October.

e. Advance Legislative Response Team

No report.

f. ADR Legislation

Jean Stewart (chair) wants to circulate a survey to Section members in the Fall to get initial feedback on the subcommittee's work. The subcommittee has been working on

adopting and implementing mandatory ADR provisions in CTC and the Probate Code. The subcommittee is also working language for Orange Book forms. The subcommittee meets at 1:30 on Super Thursdays in the Capitol Room.

7. **Inactive Matters**

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

Jeremy Schupbach said this will be discussed at the ULC meeting in September.

b. **HSA Funds Subcommittee**

No report. Leia Ursery will reach out to Gordon Williams for an update.

8. **Report from Elder Law Section**

Kayla Nelson gave report from Elder Law Section. The retreat is next weekend in Breckenridge. For the roundtable discussion with judicial officers, please send questions you would like the panel to address to Arlene Barringer. Letty Maxfield updated the committee on the Uniform Guardianship, Conservatorship, and Other Protective Arrangements Act. Cate Seal and Brooke Brestel are also working on submitting feedback on the Act. Anyone interested in getting involved with this subcommittee should contact Leia Ursery or Letty Maxfield.

9. **Report from Other Sections**

Jeremy Schupbach reported that nothing upcoming from Real Estate Section that would affect T&E.

Gene Zuspann indicated that NCCUSL is working on revisions to the Uniform Principal and Income Act.

Cate Seal updated the committee that the Uniform Law Commission is taking up electronic wills. Michael Kirtland is the NAELA representative to the ULC and will participate on the drafting committee.

10. **New Matters**

Letty Maxfield and Herb Tucker led a joint T&E and Elder Law subcommittee regarding Remote Notarization and Electronic Wills (“RNEW”). Several sections are putting together a “wish-list” for the remote notary bill. Letty expects a draft of the bill soon.

The meeting was adjourned at 2:33 p.m.

Respectfully submitted,
Tim Bounds