

# **Bridging the Gap Across Disciplines: Ethical Considerations, Opportunities, and Challenges of a Person-Centered Approach.**

**Lynn Freeman Keller, J.D., M.S.W. Ethics Seminar**

## **Biography:**

Lynn Freeman Keller is a Lecturer in the Department of Business Law and Ethics. She earned her J.D. and M.S.W. degrees in 2010 after completing a dual-degree program through San Diego State University and California Western School of Law. Prior to joining the Kelley School, Lynn served for eight years as a deputy prosecutor for Monroe County, during which she prosecuted all levels of crimes. She also spent time in private practice focusing on business law, real estate, and general civil litigation. Lynn has been in her current role at the Kelley School since 2021, where she teaches courses in business law, personal law, and ethics.

## **Summary:**

This two-hour seminar will focus on ethical considerations for estate planning professionals serving an older clientele. To what extent can (or should) lawyers, financial planners, accountants, social workers, etc., communicate and coordinate to provide the best possible care for mutual clients. Through a review of real and hypothetical cases, rules of professional conduct, and examples from around the country, participants will discuss how implementing a person-centered perspective might impact their professional practice and the wellbeing of their clients.

## **Outline**

- i. Introduction – why is this important?
  1. Review of notable cases
  
- ii. What is a person-centered perspective?
  1. A holistic approach with roots in gerontology, psychology, and social work.
  2. Can assist estate planning professionals in delivering services in a more coordinated, holistic way.

3. Consider:
  1. Professionals under the same roof
  2. Client-selected “teams” of advisors
  
- iii. A person-centered perspective and the Rules of Professional Conduct:
  1. Preserving professional independence and judgement
  2. Protecting the attorney-client relationship
  3. Non-lawyer assistants and law-related services
  
- iv. Discussion and hypotheticals

## **Course Learning Objectives:**

- v. Attendees of this seminar will:
  1. Understand the benefits of incorporating a person-centered approach when delivering estate planning services to older clients.
  2. Identify and discuss the ethical implications of collaborating with professionals across disciplines when serving a mutual client.
  3. Identify strategies for effective collaboration that optimizes client well-being while upholding professional ethical standards.

# Basic and Intermediate Valuation

## Dan Rosio

### Biography:

Dan Rosio is the partner-in-charge of Katz, Sapper & Miller's Valuation Services Group. Dan advises clients on valuation, succession planning, and transaction matters, often serving as an expert witness and helping find solutions to unique challenges. He has extensive experience in project management, financial statement analysis, financial modeling, report writing, and other due diligence services related to business valuation services. Dan has completed hundreds of valuation and litigation engagements in his career.

Prior to joining the firm, Dan served as an assistant vice president and project manager with Goelzer Investment Banking. He also served with the Indiana Department of Education as a fiscal policy analyst for the superintendent of public instruction and as a budget analyst for the governor's fiscal management office, the State Budget Agency.

Dan received a Bachelor of Science degree from Purdue University and a Master of Business Administration degree from Butler University.

Dan is an Accredited Senior Appraiser of the American Society of Appraisers, where he is a member of the Indiana chapter. Additionally, he is a member of The ESOP Association and the Estate Planning Council of Indianapolis. Dan is also a member of St. Elizabeth Ann Seton Catholic Church and volunteers on an ongoing basis.

### Seminar Outline:

The presentation will cover the evolution of the valuation profession, basic methodologies, various purposes of valuations, valuation standards, and then some specifics on what I call 'intermediate' level valuation issues, unique circumstances, industry specifics, estate planning type of situations.

Business valuations are needed by attorneys and clients to disclose gifts made and Estate tax returns for Decedents Estate. Litigation, divorce, employee stock ownership plans (ESOPs), healthcare and purchase price allocations are other reasons valuations are needed/required. ESOP valuations are required every year. Thus, valuations serve the needs of attorneys for various tax related matters and estate planning in general.

## **1. Evolution of the valuation profession**

- a. Basic Methodologies
- b. Various purposes of valuations
- c. Valuation standards

## **2. Intermediate Level valuation issues**

- a. Unique circumstances
- b. Industry specifics
- c. Estate planning type of situations

## **Course Learning Objectives:**

Attendees should learn the basic concepts and methodologies involved in issuing reports in compliance with the existing appraisal organizations who issue the valuation credentials/certifications (AICPA, ASA, NACVA), some of the unique and complex issues involved in certain valuation engagements and industry specific issues. Plus, some of the unique issues encountered in gift tax valuations, versus litigation, versus divorce, versus ESOP valuations. Each has its own specific issues and differences in how you approach the valuation process.

# **If you want to be trusted....radically listen.**

**Samuel R. Ardery, JD Registered Mediator, Adjunct Professor**

## **Biography:**

During his three decades of practicing law, Sam has been recognized multiple times by his peers, including being named one of the Top 10 lawyers in Indiana in 2014. He has consistently been chosen among the Top 50 lawyers in the state, and is routinely listed in Best Lawyers in America.

Sam has spent more than 30 years on both sides of cases doing complex commercial litigation, personal injury litigation, and dispute resolution. Whether it is a corporate client or a family that has suffered an unexpected personal tragedy, Sam is a problem solver of the highest order in state court, federal court, and jurisdictions throughout the United States.

Beyond being a versatile trial lawyer, Sam has mediated more than 3,000 cases. The combination of trial work and mediation allows him to have a unique problem solving perspective. The starting point is understanding what the client wants and then creating a custom-made solution that meets the client's personal and financial needs—even if Sam thinks that there is better solution than a legal one. Clients and lawyers regularly consult Sam on strategy, settlement negotiations and conflict resolution.

The Maurer School of Law at Indiana University asked Sam to teach negotiation, which he continues to do. The law school awarded Sam the Outstanding Adjunct Teaching Award in 2010. He has served as a guest lecturer at the Kelley School of Business and the Indiana University School of Public and Environmental Affairs. He has spoken before professional organizations about trial techniques, mediation, negotiation and alternative dispute resolution around the country. He has been selected as a member of the National Association of Distinguished Neutrals.

Sam has graduated from intensive training that includes advanced courses and seminars at Harvard University, the Strauss School of Dispute Resolution at Pepperdine, the University of Wisconsin and other venues.

## **Seminar Outline:**

Whether you are a lawyer, accountant, estate planner, or financial professional, the continued success of your work depends on being trusted. Ironically, we tend to trust people more when they listen to us not when they talk at us. If we want people to listen to us, we would do best to first listen to them.

### **1. Trust**

- a. The trust equation explains process
- b. Application of the trust equation opens minds

## 2. Radical Listening

- a. Radical listening sets aside agenda and enhances trust
- b. Radical listening creates an opportunity for creative problem solving
- c. Radical listening invites conversation and learning

## 3. Takeaways

- a. Trust is chosen as much as it is earned.
- b. Listening radically increases trust, and takes conscious effort.
- c. If one listens radically and accepts that trust is chosen then the opportunity for connection increases profoundly.

## Course Learning Objectives:

In this one-hour conversation we will explore David Maister's trust equation that highlights the most effective ways to encourage trust. It is a process and a relationship that is often counterintuitive. Most humans prefer to be listened to, which enhances their trust in the listener.

Listening has often devolved into pausing just long enough to appear polite before we begin assaulting another person with our own ideas. Rarely do we convince someone else of anything, but if we are kind and patient, then we may be able to influence them in ways that nurture a relationship rather than seek to control a transaction.

Most positive results in professional relationships come as by-products of thoughtful engagement rather than chasing an end-game.

In her book, *You're Not Listening*, Kate Murphy suggests that listening comes in three categories:

1. Listening to learn;
2. Listening to understand; and 3. Listening to fix.

I propose that there is an even more important kind of listening—**radical listening**. Listening radically is to listen with no agenda at all. It is listening with a profoundly open mind to hear what there is to be heard without preparing a response or putting it into a category. This kind of listening takes remarkable courage, patience, and practice, because it acknowledges the truth that there are few things that we actually control...particularly other people.

# Recent 2024 Legislation Developments in Indiana

## Jeffrey B. Kolb

### Biography:

Jeff was born in 1951. He graduated from Indiana University – Bloomington in 1973 and from its school of law in 1976 which is the year he joined the law firm.

Jeff is Board Certified Indiana Trust and Estate Lawyer by the Trust and Estate Specialty Board and supervises the firm's estate planning and estate administration practice. Jeff also does considerable work in elder law, oil and gas, coal, estate litigation, property, and business entities. Jeff practices in Indiana and Illinois.

Jeff has served on the Probate Trust and Real Property Section council since 1979. In 1981, he began a quarterly newsletter for the Section which he still edits today. In 1986-1987, he chaired the Section. In 1991, Jeff wrote the Indiana Power of Attorney Act. From 1996 to 2022, he chaired the Probate Review Committee, which is responsible for almost all legislation during that period of time related to trusts and estates. He served on the Indiana State Bar Association Board of Managers and the Unauthorized Practice of Law Committee. He was president of the Indiana Bar Foundation from 2000 to 2002 and has been a Foundation fellow and Master fellow since 1988. He also served on the Board of Directors of the Indiana Continuing Legal Education Foundations. In 2012, he was instrumental in the repeal of all Indiana Death Taxes. In 2019, he wrote the Indiana Legacy Trust Act.

From 1988 to the present, he has been a member of the American College of Trust and Estate Council. From 1990 to the present, he has been a member of the National Academy of Elder Law Attorneys. He has served in the Volunteer Lawyer Program of Southwestern Indiana from 1999 to 2015. In 1980 to 1982 he was appointed to the Probate Code Study Commission by Governor Bowen. He became a Board Certified Indiana Trust and Estate Lawyer in 2006 when he drafted the first test to certify lawyers in that specialty. In 2019, he was again appointed to the Probate Code Study Commission by Governor Holcomb.

Jeff received numerous awards and recognitions for his legal work. In 1980, he received a Citation of Merit from the Indiana State Bar Association for an article written for its magazine "Res Gestae." In 1995, he received the ISBA award for the Probate Newsletter. From 2000 to present, he has been in Who's Who in American Law. From 2001 to the present, he has been in Best Lawyers in America. In 2015, he was selected by Best Lawyers as Lawyer of the Year in Indiana for estates, trusts and planning. In 2004, he received the Probate Trust and Real Property Section Lifetime Service Award of which he is the only recipient. From 2005 to present, he has been selected as a Super Lawyer by the Indianapolis monthly magazine and was in the Top 10 lawyers in Indiana in 2008 and the Top 50 lawyers in Indiana in 2007, and 2009 to 2013. In 2006, he was selected to the Hall of Fame by the General Practice Section of the Indiana State Bar Association. From 2009, he received a Presidential Citation for his work on the

Unauthorized Practice of Law from the Indiana State Bar Association. In 2015, Jeff received the Top Lawyer in Indiana Trusts and Estates. In 2019, Jeff received the Sagamore of the Wabash which is Indiana's highest civil award.

Jeff has served on the YMCA Board of Directors since 1993 and was President from 1999 to 2001. From 1993 to 2010, he was a member of the Vincennes Education Foundation. He served on the Board of Directors from 1994 to 2010 and was President from 1998 to 1999. From 1998 to the present, he has served on the Knox County Community Foundation and on the Board of Directors from 1998 to 2002 and 2008 to the present. In 2000, he served as president. From 1989 to the present, he served on the Board of Directors of the Lincoln High School Academic Society. From 1988 to 2010 he served on the Wabash Valley Estate Planning Council, being a founding member and first president. In 1986, he was appointed and later reelected to the Vincennes Community School Corporation School Board where he served until 1997. He was president in 1989, 1991, and 1996. He served on the Knox County United Way as president in 1989 and the Vincennes Civitan Club where he was president in 1980. He also served on Old Town Players, Inc., Old Northwest Corporation and Fort Knox II Committee, an Ad Hoc Committee of the Indiana Historical Society. He is a founding member and first president of the Old Northwest Running Club in 1979.

He is married to Deborah with whom he celebrated their 50th anniversary. His three children; Justin, Joanna, and John, live in St. Paul, Minnesota; Pelham Manor, New York; and New York City, New York respectively.

## **Seminar Outline:**

The 2024 legislative session brought about significant changes to Indiana law. This course will update industry professionals on bills implemented by legislators and how it affects professionals and the clients they serve. We will review a case on the Senior customer protection act, rule against perpetuities, Medicare, and trust provisions for ex-spouses.

### **A. Cases: Indiana Senior Consumer Protection Act**

#### 1. Legislation

- a. Rule against Perpetuities is now 360 years.
- b. Medicaid Recovery now has 120 days to pursue claim for reimbursement.
- c. Remarriage now reinstates provisions in will or trust for ex-spouse.

## **Course Learning Objectives:**

1. Attendees will learn about new laws
2. Attendees will learn about what the new laws mean for them and their clients.
3. Attendees will learn how to use the new laws for the benefit of their clients.