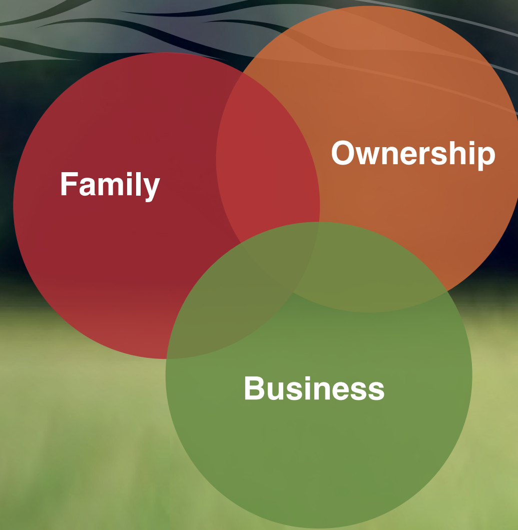

CAFA
CANADIAN ASSOCIATION OF FARM ADVISORS

Farm Succession Update for Professionals

THE 3 CIRCLE MODEL

WEDNESDAY, JANUARY 24, 2018

Cascades Community Church, Abbotsford, British Columbia

EVENT SPONSOR

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CAFA CANADIAN ASSOCIATION OF FARM ADVISORS

CANADIAN ASSOCIATION OF FARM ADVISORS

The Canadian Association of Farm Advisors (CAFA) Inc.

www.cafanet.ca

The Canadian Association of Farm Advisors (CAFA) Inc. is a national, not-for-profit organization dedicated to assisting farm families and businesses by increasing the skills and knowledge of farm advisors.

CAFA is an inclusive organization for all qualified farm advisors and consultants. Certified Ag Farm Advisors have professional credentials and ongoing industry education. As members of Canada's only national association of Certified Ag Farm Advisors, they also attend local meetings and regional conferences to stay CURRENT with the farm sector and stay CONNECTED to a network of farm professionals for the benefit of their farm clients.

Improving the level of farm advice

Get in Touch

For more information about CAFA, please visit their website at **www.cafanet.com** or contact Liz Robertson, Executive Director at **info@cafanet.com** or call **204-348-3578**.

Stay Connected

Connect with us on any of these social networks.

Wednesday, January 24, 2018

Cascades Community Church, 35190 DeLair Road, Abbotsford, British Columbia V3G 2E2

Approved for Continuing Education Credits with:
7.5 credits from CAFA I 7.5 Credits from FPSC
Institute Accredited for 7.5 Advocis Credits

Agenda British Columbia Farm Succession Update

7:30 - 8:00 am **Registration**

7:45 - 9:20 **Breakfast**

Sponsored by Manning Elliott

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ACCOUNTANTS & BUSINESS ADVISORS

Rick Gendemann, *BBA, CPA, CA, Partner, Manning Elliott Accountants & Business Advisors &* ***Master of Ceremonies***

Rick Gendemann is the firm's lead partner, overseeing and advising on family business succession services. Rick is committed to helping business families create a roadmap for successfully transferring their entrepreneurship and economic wealth across multiple family generations.

- 8:30-8:40 **Opening Remarks & Welcome** Liz Robertson, MA, CAFA Executive Director

8:40-9:20 **Introduction to the 3-Circle Model - A Family Story**
Travis Klassen

Travis Klassen, *FEA, Chief Executive Officer at Klassen Business Group*

Travis Klassen has been working within the framework of family enterprise for as long as he can remember. Travis entered his family's third generation, fifty-year-old business at the age of thirteen and worked all the way up to become CEO at the age of thirty; under his leadership his family was recognized as the Family Enterprise of the Year Achievement award winner by the Canadian Association of Family Enterprise (Vancouver Chapter) and made the Profit 500 list of Canada's fastest-growing companies. Travis has extensive tried & true, first hand experience with complicated issues such as succession, transition, family legacy, philanthropy and family mission/vision and is a certified family enterprise advisor.

Farm Succession Update

3 CIRCLE MODEL IN-DEPTH

Circle 1- Family

9:30 - 10:00

Living and Working with Family in our Family Farm Business

Jim Soldan

- **Preparation - our "family laid" Foundation Bricks**
- **Sowing - establishing guidelines for effective relationships**
- **Maintaining - policies and procedures**
- **Reaping - the transition phase towards harvest (succession)**

Jim Soldan, *B.Sc.Ag., Mediation Dip., Bio. Sc. Dip., CAFA, President, The Family Furrow*

THE FAMILY FURROW / The Canadian Business Institute Ltd. represents a lifetime of work, where the 'people part' of family business is the centre of Jim's training program. It deals with the workings of the 'engine' of the business (the family business team members), the needs of a successful inter-generational team, what and where things go wrong and why, and what to do about it. My focus is on the 'people' part of farm family business, viewed as a continuum from 'thinking' about farming with family to working with family to succession, continuing to work as a family and realizing true success along the way.

10:00 - 10:30

How to Start the Succession Process & What Questions to Ask

Barb Schimnowsky

Barb Schimnowsky, *CMC, FEA, Watson Advisors Inc.*

Barb leads the WATSON Search practice bringing over 25 years experience in executive search and the human resources field. As a Certified Management Consultant and Family Enterprise Advisor, she has earned an industry-wide reputation for identifying and recruiting senior executives.

10:30 - 10:50 Break

10:50 - 11:20

The Intersection Between Family Law and Farm & Estate Planning

Jocelyn Bellerud

Jocelyn Bellerud, *BA, JD, CAFA, Owen Bird Law Corporation*

Jocelyn practices in the areas of corporate and commercial law. She has broad experience in implementing complex corporate reorganizations, structuring asset and share purchases and advising clients on wealth preservation management and succession planning for family business. Jocelyn is active in the tax and succession planning community in Vancouver and has completed Year 3 of the CPA Canada In-Depth Tax Course.

11:20-11:50

Estate Planning Tools & Equalization Strategies

Sherri A. Robinson

- Legal aspects of wills, power of attorney and health care agreements
- Equalization Strategies for Beneficiaries not involved in the family business

Sherri A. Robinson, *LL.B. Centra Lawyers LLP*

Sherri A. Robinson advises individuals and businesses in estate and succession planning and administration. Sherri prepares estate planning documents, including the creation of Wills, inter-vivos and testamentary trusts, all of which serve to ensure that assets are distributed according to the client's wishes. Sherri also assists with Powers of Attorney, representation agreements and committeeship applications in the event you or a loved one becomes incapable of managing yourself or your financial affairs.

Farm Succession Update

3 CIRCLE MODEL IN-DEPTH

12:00 - 1:15 **Lunch**

12:45-1:15

The Importance of a Plan

Dave Chucko

Succession Planning can be personally rewarding for all parties if planned right. Dave will cover these key questions in his discussion:

- Do you have a successful transition plan?
- Why is a plan important?
- What does a healthy family and wealth plan look like?
- Who do you look to for support?

Dave Chucko, *B.Comm., FCA, Partner PricewaterhouseCoopers*

Practice Leader Business and Family Wealth Services Group for B.C.
Member of the PwC Canadian High Net Worth Leadership Group
Board Member, Institute of Family Enterprise Advisors
28 years as a Partner providing
- business purchase and sale strategies;
- real estate, investment, tax and financing strategies;
- investment committee oversight for wealthy families;
- strategies for transitioning wealth between generations;
- accounting, tax and advisory services

1:25-1:55

Taxing Issues on Death

Bryan Hubbell

- What taxes are triggered when you die
- The intergenerational rollover
- Planning to minimize the tax impact of death

Bryan Hubbell, *CPA, CGA Manning Elliott Accountants & Business Advisors*

Bryan is part of Manning Elliott's tax team with expertise in personal and corporate income tax planning and estate and succession planning. He is particularly focused on providing timely and effective tax advice to privately held businesses and their shareholders. In addition, Bryan is experienced in dealing with the cross-border structuring issues that arise for foreign companies wishing to establish businesses in Canada. Bryan serves clients in a wide range of industries including agriculture, manufacturing and professional services. His clients value his extensive tax knowledge and ability to guide them through increasingly complex tax laws.

Fraser Valley TAX Technical Group

Circle 2- Business

1:55 - 2:25

Life Insurance as a Cost-Effective, Tax-Efficient Farm Succession Tool

Andreas Hinkkala

- Ensure proper succession planning without sacrificing growth/expansion
- Ensure a tax-efficient transition of your farm to your farming children
- Ensure a fair and equitable solution for your non-farming children
- Fund secure, tax-efficient retirement solutions

Andreas Hinkkala, *Sr. Managing Partner, Advanced Cases at Hinkkala & Associates*

Andreas Hinkkala has worked in the financial industry since 2003. He is the founder, president and advanced case specialist with Hinkkala & Associates. Andreas' comprehensive understanding of the current insurance, investment, and tax laws has allowed him to create precedent setting solutions for his clientele. Andreas works in conjunction with portfolio management firms, private banking institutions, accounting firms and other high net worth advisors to build advanced insurance, investment and tax solutions. This specialization and collaboration maximizes the value of each strategy for his affluent clients across Canada.

2:25-2:55

How Your Banker Can Help You & Your Farm Prepare for Transition or Sale

Graham Bolton

- Aligning your succession with your financing.
- Leveraging the experience of your Banker.
- Managing the dynamic nature of succession.

Graham Bolton, *BBA, Sr. Relationship Manager, FCC*

Graham Bolton has worked for 15 years as a Senior Relationship Manager at Farm Credit Canada, working with medium to large farming operations in various agriculture industries. He is also a past board Member of BC Young Farmers. Graham is an advocate for farming and enjoys working with clients to see farming continue on for future generations. He resides in Cloverdale with his wife and two young children.

2:55-3:15 Break

3:15-3:45

SR & ED for Farms

Peggy Aulenback

- What is SRED?
- What are the benefits
- Current climate in the program
- Tips for success

Peggy Aulenback, *PMA Consulting Ltd.*

Peggy is a recently retired Deloitte partner from the SR&ED practice. She sold her boutique SRED consulting business to Deloitte in 2014 and is now back in private practice. She has successfully assisted thousands of companies in all fields of science in obtaining substantial tax credits.

Peggy is the CEO of PMA Consulting Ltd. She has 26 years experience in preparing and managing SRED applications.

Circle 3- Ownership

3:45-4:15

Shareholders and the Farm Corp

Daniel A. Grice

- **What share types can family members hold?**
- **Planning through shareholder agreements**
- **Directors' duties to shareholders**

Daniel Grice, *JD Integra Law Group*

Daniel Grice is lawyer at Integra Law Group in Abbotsford who focusses on business law, estate planning and real estate. He grew up in the Fraser Valley and has a law degree from the University of Manitoba, with scholastic awards in tax law, and technology law. He is currently on the executive of the Fraser Valley Technical Tax Group. When not finalizing deals, he can be found walking his Airedale terrier or taking his young daughters to the park

4:15-4:45

Tying it All Together

Rick Gendemann

Rick Gendemann, *BBA, CPA, CA, Partner, Manning Elliott Accountants & Business Advisors*

Rick Gendemann is the firm's lead partner, overseeing and advising on family business succession services. Rick is committed to helping business families create a roadmap for successfully transferring their entrepreneurship and economic wealth across multiple family generations

4:45: Closing Remarks Liz Robertson

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CAFA Fraser Valley Chapter Meeting Schedule 2018

Monthly	**Meet the second Thursday 7:30-9:30**
February 8	**Assante AG Group**
March 8	**Ed Fast: NAFTA Risks to Farmers** **Open to farm advisors and farmers**
May 10	**Tax Panel Discussion for Advisors** **FVTTG and FVCPAA**
June 14	**Update on Federal Small Business Tax Changes & Strategies Going Forward** **Rick Gendemann - Manning Elliott**
September 13	**Rita Kim - Partners for Growth**
October 11	**New Canadian Agricultural Partnership**
November 8	**SR & ED, PwC**

CAFA Membership

Join us to stay current, connected, certified. Membership in CAFA provides:

- Direct connection to the professionals with the same interest and passion as you have --farms!
- A vast wealth of information relating to agriculture – producer level, value-added level, consultant level, and governmental level.
- Peers who provide specialty advice on various topics relating to agriculture.

Membership Rates

Regular Member: *$385 + GST/HST*

Associate Member (Government, Non-Profit, Farmers): *$130 + GST/HST*

Student Member: *$100 + GST/HST*

Local Firm: $500 +GST/HST

Provincial Firm: $1,500 + GST/HST

Why Get Certified?

- Establishes your professional credibility at a national level with clients based on the unique combination of skills, knowledge and experience you have acquired.
- Formally recognizes the specific farm expertise you have gained in your practice.
- Verifies the skills and knowledge you need to provide farm advice.
- Access to a growing network of farm professionals. Certified members gain opportunities to connect with others in their field through invitations to local chapter meetings and provincial conferences.

CAFA's Farm Update Series is designed to provide the foremost farm-focused information available.

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