

Wyoming Chapter of ARMA International
General Meeting Minutes
Tuesday, November 16, 2010, 11:30 a.m.
Uncle Charlie's 6001 Yellowstone Avenue, Cheyenne, WY 82009

Please note: these minutes are abridged.

Members present: Tony Adams, Mary Burby, Ramona Christensen, Donna Crock, Wendy Kinkade, Lisa Lane, Debbie Leonard, Kathy Levasseur, Pat Newbern, Barbara Thomasee, Tim Tyler and Deanne Widauf

Guests: Russell Kaldenberg, Jennifer Mickle and Judyth Reed
Guest Speakers: Debb Roden and Ryan Ford, Attorneys with Woodhouse Roden LLC

Chapter President, Pat Newbern at 11:30, called the meeting to order. Two awards were given to members Barbara Thomasee for Chapter Member of the Year and to Donna Crock for Chapter Leader of the Year. Pat welcomed the speakers and guests to the meeting. Lunch arrived and the meeting resumed at 12:00 p.m.

Wills & Trusts Estate Planning

When writing a Will we should consider that the document should have longevity. It should provide for future changes, if possible. All wills have to go through probate which is expensive with the fees set by Wyoming Statute and the process can be lengthy, possibly eight to nine months. Wills only manage your assets upon death. Wills are less expensive up front than Trusts, but Trusts can manage your assets during life, disability and death. There are two types of Trusts; a Revocable Trust can be changed at any time and an Irrevocable Trust, which cannot be changed. Most taxes can be avoided with a trust but trusts are more expensive up front as a trust must be funded when it is created. Most trusts have a Pour-over Will for assets not included in the Trust, which then has to go through probate. Everyone should give a lot of thought in how you want your life remembered, through the decisions you make now. And lastly, make sure family or a trusted friend knows where your original documents are, safe, but not hidden.

The speakers opened the floor for questions. After the question and answer discussion the meeting was adjourned at 1:00 p.m.

Respectfully submitted by:
Lisa Lane, Secretary.