

DELMARVA PLANNED GIVING COUNCIL

General Meeting Notes

Sept. 21, 2006 General Meeting
William Hill Manor Easton, Md.

Opening Remarks

Sam Slabaugh opened the meeting at 9:00 am with a warm welcome and introduction of guests and members. Kathleen Hawkins was asked to come forward. Our next meeting at Salisbury University on November 16, 2006 was briefly discussed. It will be 9 AM to 2:00 pm. The keynote speaker is still uncertain but being pursued.

At this point, Kathleen Hawkins introduced David Keister, ESQ, Sr. Vice president in the Wealth & Investment Management Group of Sun Trust.

Program

The topic was Real Estate Conservation Easement within Estate Planning. Mr. Keister opened with explaining exactly

What is conservation easement?

- *permanent restriction on land to protect its natural habitat.
- *limitation on development rights—partial or all.
- *between landowner & non-profit charitable organization
- * An qualified appraiser puts a fair market value on the land.

Advantages of conservation easement:

- *land must be worth the easement
- *easement must be attached to the deed
- *cannot be given to a private fund.
- *the property tax savings is a big benefit
- *the tax deduction is the worth of the size of the estate
- *the organization that the easement is donating to is supposed to enforce the easement rules that the property owner originally set up.

The Purpose of Conservation Easement being set up.

- *Protecting wildlife
- *open space for public in general
- *for educational or recreational use.
- *historical or archeological reasons.

CLOSING REMARKS

At approximately 10:00 am, the speaker made his closing remarks and turned the meeting back over to Sam Slabaugh who made closing remarks about the November meeting and thanking everyone for coming.