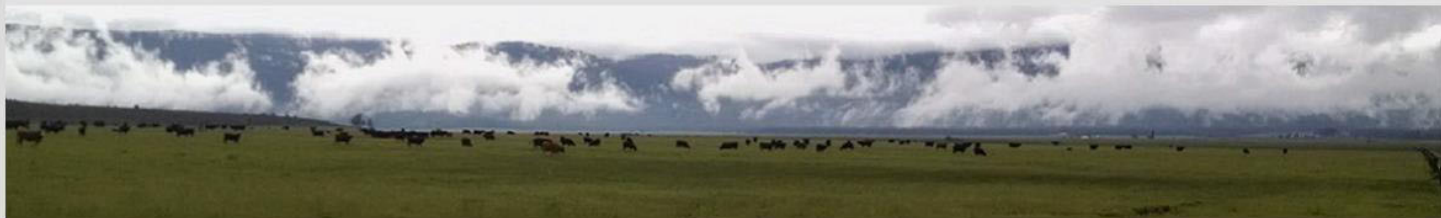


Livestock & Natural Resources Information Center - Plumas, Sierra & Butte Counties

Research Projects Publications & Newsletters Resources Event Archives Contact Information



2023 Succession Planning for Agriculture

AG LEGACY Symposium

Saturday, February 25, 2023
Chico State Farm



Location

Chico State University Farm
311 Nicholas C. Schouten Ln., Chico, CA 95928

[Click here for directions](#)

Registration

[Click here to register.](#)

Agenda

9:00 am Registration and Trade Show with hosted refreshments

9:30 am Welcome

- Kasey DeAtley – Welcome and personal perspective
- Maddie Pitto, Chico State Young Cattlemen's Association

9:40 am Planning YOUR Ag Legacy

- John Hewlett, University of Wyoming Extension
- Jeff Tranel, Colorado State University Extension

A LEGACY is the summation of a lifetime of achievement and the context in which that lifetime will be remembered.

Planning an Ag Legacy should include discussion of all five components of a true legacy: values and life lessons, personal possessions of emotional value, fulfilling final wishes and instructions, ownership of financial assets and real estate, and management succession. "If the discussions between generations do not cover all five components of a legacy, the legacy transfer will not be completed successfully," notes John Hewlett, Extension Ranch/Farm Management Specialist at the University of Wyoming.

11:00 am Building Your Plan: Navigating Options, Legal Requirements & Minimizing Taxes
Mindi Reid and Amanda Pedrett, Chico State Alumni, Attorneys at Hyatt McIntire & Associates

An estate plan is not one-size-fits-all. Farmers and ranchers face unique challenges in this area. Our firm serves farmers, ranchers, and businesses to develop customized estate plans and navigate the legal processes. During our presentation we will share case studies with options for participants to consider as they embark on establishing or revising their plans. "I enjoy simplifying the estate planning process for clients," states Mindi. "As an estate planning attorney and agriculture advocate who grew up helping my family operate our ranch, I skilfully assist to prioritize client goals and provide the right combination of advice and support to give peace of mind in matters that often cause distress or uncertainty."

11:30 am Managing Your Estate Taxes by Planning
Tommy Irvine, Chico State Alumni, Pinion

Succession and estate planning can feel overwhelming, then you add in ever changing tax consequences. Mr. Irvine works with families, farmers, and agribusiness companies to put one foot in front of the other, to take steps to create successful plans. During his presentations he will provide insight and solutions into current estate tax policies that can result in significant tax exposure. "The devil is in the details and the best way to manage your estate is through planning," states Tommy. "As a financial advisor it is my priority that you are prepared for today, tomorrow, and the inevitable."

12:00 pm Lunch (included with registration) – Chico State YCA

12:45 pm Producer Perspectives

Tools for Estate Planning: Communication and Conservation
Tim Koopmann, Rancher Alameda County

In the middle of California's Bay Area, Tim Koopmann's 850-acre family ranch is nestled between a golf course named after an endangered species, commuter-packed Interstate Highway 680 and ranchettes on what used to be working rangelands. Tim will share about the challenges endured in the 1990s, following the passing of his parents and grappling with the option to sell the ranch. The estate taxes on the small working ranch, in an area with some of the nation's most expensive land, reached nearly \$750,000. At the eleventh hour, sale of the ranch was averted through the utilization of conservation easement. "I am proud our family's ranching legacy will never be surrendered to development," states Tim Koopmann. "We used a conservation easement as a tool to deal with a lack of estate planning by my parents. I have taken a much different approach to estate planning and communication for the next generation - to sustain future generational transfers."

Tools for Estate Planning: Team, Talent and Trajectory
Ryan Schohr, Farmer Butte County

In 1861, the Schohr Family farming operation was established in Northern California. The diversified family farm currently produces and hauls sushi rice, walnuts, hay and commercial cattle, in addition to managing wildlife habitat and alpine forestland. In the 1980's the farm lacked estate planning and was faced with high interest rates, depressed agricultural markets and leveraged family buy-outs. "We learned hard lessons from a lack of estate planning by our ancestors that can never be rectified," states Ryan Schohr. "Today, our family works with a team of talented advisors to actively plan for generational transfers, volatile markets, and unfavorable public policy, to keep the operation steadfast for the next generation."

2:15 pm Synthesis

- John Hewlett, University of Wyoming Extension
- Jeff Tranel, Colorado State University Extension

2:45 pm Bull Pen/Taking-action Sessions

- Classroom 1 – Mindi Reid and Amanda
- Classroom 2 - Jeff Tranel and John Hewlett
- Classroom 5/6 - Producers: Tim, Ryan & Deb

Sponsors



California State University Chico
College of Agriculture



