

■ Family Office & Trust Planning Guide

I. Foundation: Purpose & Structure

- ■ Define family mission, vision, and values.
- ■ Choose between a Revocable Trust (flexibility) or Irrevocable Trust (asset protection).
- ■ Identify the types of assets to include — business ownership, real estate, investments, IP, and cash reserves.
- ■ Decide who will serve as Trustee(s) and Successor Trustee(s).
- ■ Draft core documents: Trust Agreement, Family Office Charter, and Investment Policy Statement.

II. Personal Wealth Layer

- ■ Establish umbrella and liability insurance to complement trust protection.
- ■ Implement tax-efficient gifting strategies (annual exclusion gifts, GRATs, or CLATs).
- ■ Coordinate estate plans with your CPA and attorney for federal & state tax optimization.
- ■ Include healthcare directives, powers of attorney, and guardianship instructions.
- ■ Schedule annual reviews to update beneficiaries and account titles.

III. Business Layer

- ■ Assign trust or family office as the holding entity for your C Corp, S Corp, or LLC shares.
- ■ Create buy-sell agreements to ensure continuity and valuation clarity.
- ■ Implement a business succession plan tied to your family governance framework.
- ■ Maintain separate accounting for each business line or series LLC.
- ■ Centralize investment, payroll, and tax reporting under the family office.

IV. Operational Framework of a Family Office

- ■ Choose between a Single-Family Office (exclusive) or Multi-Family Office (shared resources).
- ■ Build a governance board or advisory council.
- ■ Document decision-making processes and conflict-resolution protocols.
- ■ Define reporting frequency (monthly financials, quarterly reviews, annual audit).
- ■ Integrate digital tools for portfolio tracking, accounting, and tax planning.

V. Investment & Philanthropy Strategy

- ■ Diversify across asset classes: equities, real estate, private credit, venture, and alternatives.
- ■ Document your Investment Policy Statement (IPS).

- ■ Set liquidity targets and rebalancing intervals.
- ■ Establish a donor-advised fund or private foundation for philanthropic goals.
- ■ Align giving with the family’s mission and trust objectives.

VI. Recordkeeping & Review

- ■ Maintain secure digital and physical copies of trust and entity documents.
- ■ Conduct annual meetings to review performance, governance, and family participation.
- ■ Update trust documents for life changes (marriage, births, acquisitions).
- ■ Perform an annual compliance audit on taxes, licenses, and fiduciary duties.

IX. Annual Review Schedule

Quarter	Focus Area	Key Tasks
Q1	Tax Planning	File returns, review deductions
Q2	Investment Review	Rebalance portfolio
Q3	Governance	Hold family meeting, update policies
Q4	Estate Update	Amend trust, review beneficiaries