

Leading Edge

Farm Management Conference

DAY ONE: TUESDAY, February 26, 2019

8:30 – 9:30 Registration & Coffee

9:30 – 9:45 Welcome & Introductions

**9:45 – 10:45 Tax Planning for the Next Generation – ROB STRILCHUK
“Kicking the Can.... Underwater” #taxproblems**

- Starting out in ag? – natural evolution for tax reporting
 - Offsetting off farm income?
- Is “no tax” is a good thing?
 - CCA rules allow for fast write off
 - Borrow against farm assets for house, toys and living
- Profitable and want to incorporate?
 - Restrictions on incorporating

10:45 – 11:15 BREAK

**11:15 - 12:00 Tax Planning for the Next Generation – ROB STRILCHUK
Options are still available - #taxplansolutions**

- Pay some tax – but how much
 - Individuals have marginal rates starting at zero
 - Companies are 11%, not zero
- Partnership structure early in your operation
- Roll partnership interests
- Structure – land, yard, house – one asset or separate

12:00-1:00 LUNCH

**1:00 – 2:30 “It’s not a small world after all” – Large Corporations Capital Tax
– RYAN STEVENSON**

- Large corporations capital tax & passive income rules for individuals
 - Small business deduction impact
- Basic mechanics
- Solutions
 - Basics
 - Planning strategies
 - Structuring

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2:30– 3:00

BREAK

3:00 – 5:00

Succeeding in Succession– DAVID IRVINE

- Clarify the three tasks of every family business to ensure successful succession
- Explore the unique challenges faced by farm families as they move through the life cycles from generation to generation – and how to overcome them.
- Learn how to develop a step-by-step road map for succession planning that can be implemented as soon as you return home.

5:00 – 5:30

Room change, evening setup

5:30

Cash Bar Opens

6:00 – 7:30

SUPPER

7:30 – 9:00

Farm Management All-Star Panel – ALL SPEAKERS

- A lively discussion with your questions for any and all of the Leading Edge speakers

10:00 pm

Cash Bar Closes

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DAY TWO: Wednesday, February 27, 2019

7:30 – 8:30 BREAKFAST

8:30 – 10:00 The Path Forward: Farmer of Business Owner? – MERLE & ANNESSA GOOD

- **Farming is an Equity Game – Not an Income Game**
Do you and your *partner* both understand what this entails?
Businesses require time, money and sacrifice. Are you both ready?
- **The saying “*it’s not personal, it’s just business*” needs to be explored**
Business necessities including Non-farm siblings, Buy/Sell Agreements, Purchase Options, & Financial Viability need to be explored.
- **Do you have a career path to ownership? Or are you just working on a promise?** Operational Clarity needs to be your mantra.

10:00 – 10:30 BREAK

10:30 – 12:00 Asset Management: Land & Matrimonial Issues– DEAN GALLIMORE

- Access to land
- Productive value versus fair market value
- Using a land invest company
- In house land purchase options
- Freezing land values – why, when, how?
- Matrimonial issues on land ownership
- Helping the newlyweds buy that first house – divorce protection
- Divorce protection for the farm Company

12:00 – 1:00 LUNCH

1:00 - 2:30 The Home Stretch – GOOD, GALLIMORE, STRILCHUK, STEVENSON

- Unfinished business and clarification on issues raised
- Words of Wisdom – what keeps the speakers up at night?
 - Final questions from the audience