

Unlocking the Potential of Hidden Wealth: Managing Tangible Assets

CE CREDIT: 1 CREDIT HOUR FOR CFP, CPA*; 1.25 FOR CTFA

Timed Agenda

WHAT IS AN ART ASSET? (10 MINUTES)

- Definition and nature of the marketplace
- Blue Chip Artists
- When are art and collectibles considered an asset?

ART AS COLLATERAL (10 MINUTES)

- How is art valued for collateral?
- Discussion of the appraisal process
- Condition reports
- Importance of insurance

ROLE OF THE IRS (10 MINUTES)

- Role of the IRS Art Panel
- Requirements for an IRS Appraisal
- Gifting passion assets to a donor advised fund

RISK MANAGEMENT STRATEGIES (10 MINUTES)

- Definitions and examples
- Uses in determining asset value versus insurance value
- When a client suffers loss and damages to art and antique assets
- Insuring client's legacy
- Video inventory as a tool to protect

WHEN THE CLIENT IS READY TO SELL (10 MINUTES)

- Dealer versus auction house
- Understanding commission rates versus premium
- The role of the art advisor

QUESTION AND ANSWERS (5 MINUTES)

*CPA credit is available for live group classes only.