Session Title: Step into the Estate Plan for a Complex Family
Date: Tuesday, May 24, 2022, 12:00pm - 1:30pm via Zoom Video Conference

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Case Study
Ron, a 55-year-old real estate mogul, recently married Diane, a 30-year-old social media influencer. Ron has three children, Lisa, Kent, and Josh, from a previous relationship. Ron is infatuated with Diane. She has a taste for the finer things and Ron financially supports their lifestyle. The couple met in B.C. and are currently residing in Winnipeg.

Ron's eldest child, Lisa, 32, is a wealthy, accomplished lawyer in Texas. Last year, Lisa officially gained her U.S. citizenship and she is now a dual citizen of the U.S. and Canada. She is married to a U.S. partner, and they have a daughter born in the U.S. Lisa gets along with her brothers but has always been assertive and opinionated which has historically caused rifts within the family. Lisa has a strong disdain for her new step-mother Diane and struggles with the fact that her father married a woman younger than herself.

Kent is the middle child at 29. He has Trisomy 21 also known as down syndrome. Kent has developmental delays and an intellectual disability. He also has a hearing impairment associated with this condition. Kent currently resides at a group home in Winnipeg. Kent receives EIA disability. Ron always intended to get formally appointed as a legal decision maker for Kent, but no steps have been taken in that regard. Ron covers the costs of sports and other activities for Kent which are not covered by his EIA.

Ron's youngest child, Josh, 27, is an engineer. Josh has a common-law partner and plans to remain living in Winnipeg long term. He is responsible and caring. He can be unorganized and does not show a particular interest in money management. Ron is concerned that Josh may be overwhelmed with the task of managing Ron's estate or financial affairs.

Josh and Kent are very close. Josh picks up Kent every Sunday for a brotherly bonding activity. They often attend sports games or go to a movie. Kent also looks up to his sister Lisa and will follow almost any direction given by his older sister. They have a good relationship, but she is far less involved in Kent's life given the distance and her busy life.

Ron lives in a luxurious $1 million home in Winnipeg and has an extravagant $3 million cottage in B.C. Ron has a private corporation of which he is the sole shareholder. The corporation has roughly $10 million in real estate holdings. Ron hopes to retire at 60 and move to B.C.

Ron has expressed the following:

- Ron is concerned about whether there will be sufficient funds to support Kent into the future. He is worried that if for any reason Kent was no longer receiving government support, he would be living in poverty. He wants to ensure that does not happen but also wants to prevent any inheritance he leaves for Kent from "going to the government."
- Ron expects Josh and Lisa will be able to support themselves but still wants to leave them an inheritance as well.
- Ron wants to appoint his daughter Lisa as his attorney and executor.
- Ron spent a great deal more financially supporting Lisa through U.S. postsecondary education as compared to Josh who attended the University of Manitoba.
- Josh borrowed $50,000 from Ron to use towards the purchase of his first home with his partner.
- Friends have advised Ron that he should have a marital agreement regarding his property in case his relationship with Diane broke down. Ron doesn't think this is necessary but would like to understand the implications of a relationship breakdown and possible benefit of a marital agreement.