



CHASEFIELD | CAPITAL

Alicia A. Giltinan, ChFC®
CFO/Director of Family Operations

Engaging the services of a multifamily office is the first step towards creating a Relationship with a partner that ensures the responsible preservation, deployment and management of your family's financial, intellectual, and human assets.

You say to yourself, "I've run a successful business for numerous years and my advisors work for major firms, so why do I need a multifamily office?"

It's a logical question and the answer is, "Maybe you don't." Determining your answers to a few key questions will help reveal if a multifamily office is right for you.

Estate Planning

Would you be able to accurately describe your current estate plan or merely recall a distant conversation with an attorney about what it should involve?

When you hear from your current attorney or CPA is it typically reactive to some deadline (tax reporting, filing of gift-tax returns, etc.) or do they contact you and say, "Let's set aside some time to review your overall planning?"

Some of the best and brightest advisors fall short of proactively ensuring their clients' planning is current. If your advisors know you recently sold a business (because they referred you to a business broker, contract attorney, or some other specialist), shouldn't that trigger them to proactively reach out to you to ensure your overall estate plan is updated following this significant event?

Your family office won't rely on outside advisors to initiate an estate plan review. They will proactively review your estate planning on a regular basis, but will also pay attention to circumstances that might trigger an off-schedule update (such as personal dynamics, a divorce or marriage, or sale of a company just to name a few).

Legacy Planning

Do your advisors automatically assume maximizing family resources transferred to the next generation is the goal of your planning, or do they take the time to learn about what motivates and concerns you? Minimizing estate taxes and maximizing resources transferred to future generations may resonate with you, or perhaps you would rather set a floor amount for your children and see the rest allocated to philanthropy. There is no wrong answer...just your answer. Your family office will facilitate a discussion with you and help drive the conversation with other trusted advisors.

Accounting

Do you find yourself thinking, “I wish I had someone else to take care of paying routine bills and balancing my checkbook for me but I don’t want to pay my CPA their hourly rate to do that” or “it would be helpful to have someone keep track of information my CPA is going to need each tax season”? Do you have a consolidated Balance Sheet and Income Statement? Your family office can provide those services.

Private Asset Management

Does your current asset manager provide you with an Investment Policy Statement unique to you, or do they merely place you in one of several pre-determined portfolios suitable for your net worth and investment experience? An office with true private asset management will be IPS driven and will offer investment alternatives that may be overlooked by the private client services of certain banks, such as participation in Private Equity Investments where the due diligence costs can be prohibitive. Additionally, because the multi-family office is aware of and participates in the oversight of all their clients’ investments, a truly comprehensive approach to asset allocation can be employed as well as identifying the proper ownership structure of investments for liability and tax purposes.

Document Retention

Are you able to access all of your pertinent financial documents in one electronic location? Does the idea of being able to sound convenient and efficient to you or would you prefer to continue searching various locations for hard copies and potentially incurring advisor fees when something can’t be located and another copy must be requested? Your family office will work with you to obtain your family’s important documents, scan, and electronically store them for you in a web-based “family library” that can be accessed by you from any location with internet connectivity.

In Summary, a multi-family office is there to coordinate the activities of a family’s legal, financial, and general advisors into a coherent structure that serves each family’s long-term aspirations and needs. A multi-family office represents only their families’ interests – their fee structure should be static and not motivated by commissions or other incentives. Consider making a list of the things that concern you about your current financial situation to explore if the objective, personal guidance of a multi-family office might be beneficial to you and subsequent generations.

Chasefield Capital LLC is a multi-family office located in the Denver Tech Center. They assist their families with financial planning, private asset management, estate planning, tax planning, family education, and philanthropy in order to lay the foundation for their resources to be wisely managed over many generations.

Go to www.chasefield.co for more information
