



# 8<sup>th</sup> Annual Educators Symposium

Sherry L Watson, CPA  
Vice President  
M&I Wealth Management





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### **Sherry L. Watson, CPA**

Vice President, Tax Services Manager

Sherry joined M&I in 1995 and currently leads the Tax Services Department that works with M&I's Wealth Management clients. Prior to joining M&I, Sherry held local positions as a tax accountant for a private family office as well as a senior tax analyst and senior trust officer for Firststar Trust Company (now US Bank Trust Company). Sherry earned a bachelor of business studies degree in business administration and accounting from Marquette University. Professionally, Sherry is a Certified Public Accountant. She is involved with the Wisconsin Institute of CPA's where she is currently serving as a member of the Federal Taxation Committee and the Annual Tax Conference Committee. Sherry is a lecturer for both the Taxation of Trusts & Estates division of the Professional Educational Systems, Inc. and the Continuing Legal Education of Wisconsin Tax Seminar. In 1995, Sherry was published in the Journal of State Taxation.

# What is Wealth Management?

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- Optimize wealth creation, management and distribution...
- Coordinate effective estate and legacy planning...
- Maximize the returns from business ownership...



# Tools of the Trade

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- Financial Planning
- Private Banking
- Trust & Estate Services
- Investment Management
- Tax Planning
- Risk Management
- Retirement Plan Services



# Bottom Line

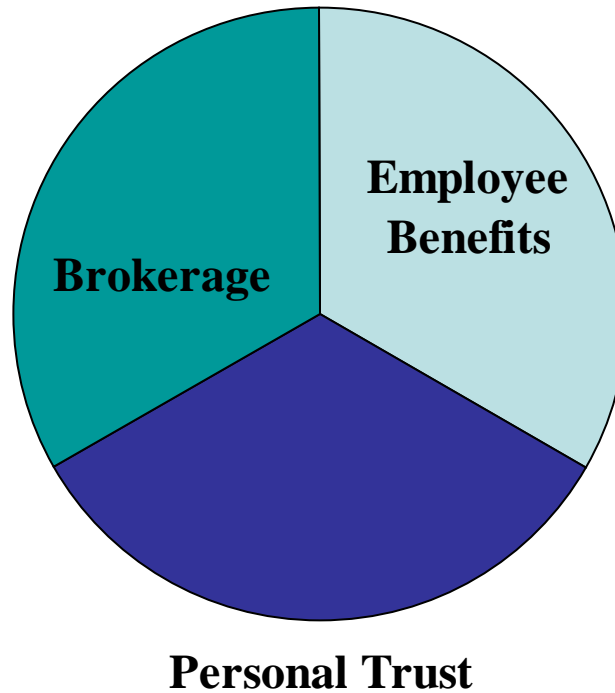
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Wealth Management means integrated solutions to:

- Preserve wealth
- Create and implement a wealth plan
- Minimize taxes and maximum wealth transfer

# Major Business Units in Wealth Mgmt

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# Personal Trust

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## Trust & Estate Services

- Corporate Trusteeship
- Estate Services
- Institutional Services
  - Foundations
  - Endowments
  - Corporate Holdings
- Tax Services Group



# Tax Services Group

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Provides tax solutions to Personal Trust and Trust Operations

- M&I Trust Co NA
- Outsourcing Clients of M&I Trust Operations
- Tax Engagement Services for select Outsourcing Banks





# Tax Services Group

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## Employee Statistics

- 22 Tax Analysts
  - 7 CPA's
  - 7 Enrolled Agents
  - Bachelor Degree in Accounting – 13
  - Bachelor Degree in Finance – 7
- Average Tenure
  - 13 yrs



# Tax Services Group - new hires

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- ✓ Bachelor in Accounting (Preferred)
- ✓ Bachelor in Finance
- ✓ Willingness to obtain credentials
  - ✓ CPA (preferred)
  - ✓ Enrolled Agent (IRS designation)
- ✓ Computer Skills
  - ✓ Microsoft Word
  - ✓ Microsoft Access/Data Management Skills
- ✓ Client Facing
  - ✓ Excellent written and verbal communication skills



# Tax Services Group – What we do?

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- Tax Solutions for M&I Trust Co
  - Fiduciary Income Tax & Foundation Returns
  - Estate Tax Returns
  - Tax Reporting
  - Individual Income Tax Return preparation for clients
- Tax Solutions for Trust Ops
  - Tax Reporting & Compliance
- Tax Solutions for Outsourcing Clients
  - Full Tax Services Engagements including
    - Fiduciary Income Tax & Foundation Returns
    - Estate Tax Returns
    - Tax Reporting
    - Individual Income Tax Preparation

# Client Example

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A successful couple visits your office . . .

They have each amassed a substantial number of shares in their respective employer's stock

The couple has children and is very active in the community.  
Besides their employee stock holdings, the clients have some savings and other stock holdings and mutual funds.

What potential issues does the client face?

What potential wealth management solutions could be employed for this client?



# Client Example, cont'd

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Example – see handout

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# Questions