LATHROP GAGE

# Joel B. Voran

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## KANSAS CITY

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## PRACTICE AREAS

Wealth Strategies

Trust and Estate Litigation

## EDUCATION

University of Texas School of Law, J.D., *with distinction*, 1977

University of Kansas, B.S., *with honors*, 1974

Joel Voran recently completed his term as Chairman of the firm. Prior to that time he served as Chief Executive Officer of Lathrop Gage for six years, and has held positions on the Executive Committee and as the Chair of the Wealth Strategies practice.

Mr. Voran has more than 40 years of experience in estate planning, tax law and general corporate matters. He focuses on wealth retention planning for successful closely held business owners and their families and high net worth corporate executives, including the planning and implementation of the following transactions:

- Successful transition of closely held businesses to the next generation without estate or gift tax cost through the use of grantor retained annuity trusts and similar techniques. Size of companies have ranged from $15 million to over $500 million in value.
- Use of grantor retained annuity trusts to transfer publicly traded stock and stock options to future generations without transfer tax.
- Use of family limited partnerships to hold closely held stock prior to a tax-free merger with a publicly traded company, thereby reducing estate and gift tax costs and deferring income tax costs. Size of transactions have exceeded $35 million.
- Use of private annuity sales of stock and limited partnership interests to family members or controlled corporations resulting in estate tax savings of over $2 million.
- Formation of numerous family limited partnerships to reduce gift and estate tax costs and to provide a vehicle for holding family business interests and educating younger generation members on wealth management issues.
- Formation of charitable foundations, including an operating foundation designed to facilitate exhibition of artworks.

- Successful implementation of an ESOP, resulting in elimination of capital gain on majority shareholder's sales of stock to ESOP.

He has been honored twice by *Worth* magazine as among the top 100 trust and estates attorneys in the nation and is a member of the American College of Trust and Estate Counsel.

## Court Memberships

- Missouri

## Honors

- Fellow, American College of Trust and Estate Counsel (ACTEC)
- Selected as one of the Top 100 Wealth Strategies Attorneys in the USA, *Worth Magazine,* 2006, 2007
- Selected among *The Best Lawyers in America*®, 2003-2020
- Selected as a *Lawyer of the Year,* by *The Best Lawyers in America*®*,* 2018
- Selected for Missouri/Kansas *Super Lawyers,* 2005-2017
- Selected for Best Attorneys Directory Network, 2005
- Selected by peers as the "Best of the Bar" for Trust and Estate Counsel - *Kansas City Business Journal*, 2004
- Published in *Taxation For Accountants* and *Taxation for Lawyers*
- Outstanding Young Men of America Award,1983
- Order of the Coif
- Martindale-Hubbell® "AV" Rating

## Professional Affiliations

- American Bar Association
- The Missouri Bar
- The Kansas City Metropolitan Bar Association
- Estate Planning Society of Kansas City, Past Member
- Enterprise Bank and Trust, Past Advisory Board Member
- Community Service, Incorporated, Past Member of Board of Directors
- YMCA Center City District, Past Member of Board of Directors
- Children's Mercy Hospital Planned Giving Council, Past Member

- Federal Estate Planning Symposium Committee Chairman in 2007
- Church of the Nativity, Past Finance Council Chairman, Endowment Chairman, Lector
- Chief Executive Officer of Lathrop Gage LLP, 2007 - 2013, and former Chairman of Trust and Estate Department
- Kansas City Civic Council, Past Member
- Kansas City Area Development Council, Past Board Member
- University of Missouri-Kansas City, Board of Trustees, Current Member and Chairman, 2016 - 2018

## Publications

- Published in *Taxation for Accountants* and *Taxation for Lawyers*

## Presentations

- *The Role of Insurance in Estate Planning* - Estate Planning Internship Program, 1994
- *When is a Living Trust Not Appropriate* - Estate Planning Internship Program, 1995
- *How to Obtain Valuation Discounts* - Estate Planning Internship Program, 1997
- *Planning to Reduce the Size of a Taxable Estate for Business Owners and Others Through Long-Term Gift Program…How to Do It* - Estate Planning Internship Program, 1997
- *Estate and Gift Tax Aspects of Ownership and Transfers of Life Insurance* - UMKC -sponsored seminar, 1998
- *Unique Estate Planning Challenges for Second Marriages* - Estate Planning Internship Program, 1998
- Estate and Gift Tax Aspects of Ownership and Transfers of Life Insurance - Avoiding Traps for the Unwary - UMKC sponsored CLE seminar, 1999
- *Problems in Dealing with S Corporations in Trust* - Estate Planning Internship Program, 2000
- *LLC vs. S Corporation--Entity Choice Considerations* - Estate Planning Internship Program, 2001
- *Income Tax Problems of LLCs and S Corporations in Trust* - Estate Planning Internship Program, 2002
- *Estate Planning for Clients in the Middle* - Missouri Bar Annual Estate and Trust Institute, 2003

- *Tax Basis in Estate Planning* - Estate Planning Internship Program, 2003
- *Missouri Uniform Trust Code* - Fratcher Estates and Trusts Symposium, 2005