

Inside Business

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Relocation is a good occasion to attend to estate planning

Welcome to Colorado. You've chosen well. We live in a beautiful place, and we're glad you're here. Whether you moved here for work, pleasure, retirement or otherwise, a few legal matters in connection with your relocation.

Perhaps the most commonly offered and accepted advice when you relocate to a new state is to update your estate planning documents. Your estate plan needs to be updated from time to time to address changes in the law and in life, and when you move from one state to another, chances are that major changes have occurred in the context of both.

Of course, differences between the laws of the states counsel highly in favor of updating estate planning, and possibly other legal documents. The choice of law provision, for example, in obsolete documents could result in significant hardships if the laws of the state of origin were to apply. Meanwhile, Colorado laws may offer a beneficial feature unavailable in

another state, or certain legal risks unique to Colorado may go unaddressed.

Here are a few more concrete examples. A large estate may benefit from the 1,000-year rule against perpetuities available in Colorado. A revocable trust that was cumbersome to maintain in another state might be dispensed with here, where the need for "probate avoidance" is less of a pressing concern. A married couple from a community property state may benefit from a joint revocable trust to plan for and administer community property from the state of origin (which is often worth preserving for tax purposes) and marital property in Colorado, a particular consideration for those relocating from California, Arizona and Texas, among a few other states.

I personally think that fiduciary selection is among the most important estate planning considerations, and a change of residence may counsel in favor of a change in fiduciaries, i.e., those whom you will



Matthew Trinidad
Pro Bono Publico

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appoint to be in charge, if needed, during your lifetime through powers of attorney or after your death to administer your estate. Only qualified and trustworthy people should be named as fiduciaries in estate planning documents. But, all things being equal, the qualified and trustworthy person who lives nearby may be in the better resource for your heirs and you.

These considerations aren't necessarily limited to traditional estate planning

documents. Marital agreements, for example, might be re-evaluated in connection with a relocation. A family limited partnership that didn't enjoy limited liability for the general partners in other states could be transferred to Colorado and be registered as a limited liability limited partnership here.

In addition to attending to matters here in Colorado, there may be some loose ends to tie up in the state of origin. A few matters that may otherwise go under the radar include:

- Notifying parties to a business contract or other private agreements of the change of address, in strict conformance with the provisions of that contract.
- Updating public records with respect to any real property still owned in the state of origin (or other states).
- Obtaining a corporate registered agent in the state of origin.

Matthew Laurel Trinidad is a private attorney at Karp Neu Hanlon PC. He focuses on business law, estate planning, lending and other transactional matters. He can be reached at (970) 945-2261 or mlt@mountainlawfirm.com

Alpine Bank buys into Clean Energy Collective solar farms

Investment will offset 34-100 percent of power use at 21 locations

Staff Report

Two Colorado companies born in the Roaring Fork Valley have teamed up on a renewable energy commitment.

Alpine Bank agreed to invest roughly \$766,000 in community solar farms built by Clean Energy Collective in a deal announced Tuesday. Alpine Bank bought into four different solar farms. Its purchase allowed Clean Energy Collective to sell out its entire

858-kilowatt array in Rifle.

Alpine Bank was launched in Glenwood Springs and now has 37 offices across Colorado. Clean Energy Collective was started in El Jebel and relocated to Boulder and Broomfield because of rapid expansion.

Clean Energy Collective gets approvals for the solar farms and builds them. It sells the actual infrastructure rather than the power it produces. Utility companies, such as Holy Cross Energy in

the Roaring Fork Valley, purchase the power produced by the solar farms. The utilities credit customers who buy into the solar farms for their share of the electricity produced.

Alpine Bank's purchase is equal to about 232 kilowatts of clean power capacity, according to a joint news release from the companies.

"Energy produced from the 932 solar PV panels will offset 34 percent to 100 percent of power use

across 21 of Alpine Bank's Colorado locations, including branches and service sites in Aspen, Basalt, Carbondale, Eagle, Avon, Vail, Denver, Steamboat, Ridgway and Telluride," the statement said.

Clean Energy Collective has 23 community solar facilities operating or in development in Colorado. It works with eight utilities in the state. Paul Spencer, the CEO of the company, founded it on the premise that a lot of home and business owners want to invest in solar power but cannot construct panels onsite, for one reason

or another. Buying into Clean Energy Collective's community solar facilities appealed to the bank because of constraints such as shading, lack of adequate roof space and leased facilities.

Alpine Bank has a Green Team that explores ways to make the company more environmentally friendly. Its investment in the solar projects will equate to generating 394,000-kilowatt hours of electricity in the first year, eliminating 272 metric tons of carbon dioxide, a greenhouse gas, the companies' joint statement said.

BUSINESS BRIEFS

Starla Haynes joins Coldwell Banker Mason Morse

Starla Haynes has joined Coldwell Banker Mason Morse as a broker associate with the Glenwood Springs office.

Haynes is a dedicated professional offering more than four decades of real estate expertise. A graduate from Basalt High School in the early '70s, she discovered her lifelong passion after moving to Los Angeles, where she would often ride her bicycle through the quiet beach towns and explore the many open houses during her downtime from college.

Locally, Haynes worked in a corporate position in the early 2000s as employing broker for HINES in real estate development, working on several projects including Aspen Highlands Village, Five Trees Aspen, River Valley Ranch in Carbondale and Zephyr Mountain Lodge in Winter Park.

Haynes serves her community through her association with her local Board of Realtors Glenwood Springs Association of Realtors, treasurer and board of directors, Aspen Glenwood MLS Corp., C.A.R. (Colorado Association of Realtors), N.A.R. (National Association of Realtors, C.A.R.H.O.F.

(Colorado Association of Realtors Housing Opportunity Foundation) and Habitat for Humanity.

Business Strategies Workshop

Bonedale Business Cooperative is hosting a Business Strategies Workshop from 9 a.m. to noon Friday, May 16, at the Third Street Center.

Presented by Intentional Solutions and JVA Consulting, the event will target entrepreneurs and nonprofits, focusing on proven-effective tactics to maximize organizational performance and leverage the team effort. Articulate the overview of your company and implement the day-to-day details effectively and efficiently.

The workshop is free for members of the Bonedale Business Cooperative. To become a member, simply LIKE us at www.Facebook.com/BonedaleBusinessCooperative, and then RSVP on the event. Cost is \$49 for nonmembers.

Roaring Fork Leadership, the Roaring Fork Business Resource Center and the Carbondale Chamber of Commerce are title sponsors of this event and will present briefly on their unique resources for local businesses.

HealthStyles Exercise Equipment announces new ownership

HealthStyles Exercise Equipment, a retailer of high-quality home and commercial fitness equipment, announced that Ed Rapp and Cameron Horan are the new owners of the company.

The 21-year-old company, formerly owned by Dave and Jeanne Sheriff, provides Colorado, Wyoming and New Mexico with high-quality exercise equipment to fit individualized lifestyle goals. They are also well-known for offering only the best exercise equipment at competitive prices with fitness expertise and excellent service. HealthStyles operates six retail locations in Colorado in addition to a Commercial Products Division, a Service and Product Repair Division, and a fast growing e-commerce presence.

Rapp and Horan's extensive experience in managing product-driven distribution businesses with retail and commercial sales channels will build upon the successful business that the Sheriffs founded in 1993. "Dave and Jeanne have built a strong, customer-service driven company that has helped thousands of people improve their lives through fitness," said Rapp, HealthStyles' new CEO. "We look forward to continuing that tradition while we find creative

ways to work with our outstanding product vendors to reach new customers."

"We are excited about HealthStyles' growth prospects," said Horan, the company's new president. "Colorado's exercise focused population, combined with the growing economy makes for great opportunities to grow the business."



LaPriel Armijo



Michelle James

Vicki Lee Green leaders

Vicki Lee Green Realtors congratulates LaPriel Armijo for being the salesperson of the month for April. LaPriel has been selling real estate with Vicki Lee Green Realtors since 1992.

Vicki Lee Green Realtors also congratulates Michelle James for being the listing agent of the month for April. Michelle has 20 years of experience selling real estate in the Roaring Fork Valley.