

Financial experts to answer questions

By Russ Wiles
The Republic | azcentral.com

Operators are not standing by.

But more than a dozen certified financial planners, certified public accountants and Internal Revenue Service officials will be on hand Tuesday to answer money-oriented questions from the public, at no cost.

The semiannual event, sponsored by *The Arizona Republic*, azcentral.com and 12 News, handled roughly 350 phone queries and 150 questions via e-mail in March, on topics from debt to mutual funds. New wrinkles include the income-tax implications of the Affordable Care Act and year-end tax planning. You also might have questions about investments.

During Tuesday's event, from 5 to 8 p.m., submit questions either by phone or e-mail. Call 602-258-1212 or send your question to russ.wiles@arizona-republic.com.

Our participants include:
» **Paul Beckert**, president of Pinnacle Business Solutions, is a CPA who previously held positions at Intel Corp., including finance manager of the Fab 12 facility. He earned a degree in accounting from the University of Iowa and an MBA from Arizona State University.
» **Michael Black** of Michael

Phillips Black Wealth Management in Scottsdale graduated from the University of Arizona, where he majored in accounting and finance, and from the Investment Training Institute. He also earned the CFP designation.

» **Bill Brunson** is the IRS spokesman in Phoenix, covering Arizona, New Mexico and Utah. Brunson earned a bachelor's degree in business administration from ASU.

» **David Daughtrey** is a founding principal at Copperwynd Financial in Scottsdale. He earned both the CFP and chartered financial-analyst designations and previously worked as an investment banker with JPMorgan Chase and Merrill Lynch.

» **Gary Deardorff** of Phoenix Financial Group in Glendale is a CFP professional. His other designations include certified estate planner, registered financial consultant and master of estate preservation.

» **Phil Glasscock** of J. Phillip Glasscock of Scottsdale is a CPA and attorney, with expertise in estate planning. He earned a bachelor's degree at the University of Wyoming and a law degree at ASU.

» **Fola Odejimi** of the Odyssey Group in Phoenix is an engineer by training who holds the designations of CFP, chartered



Paul Beckert



Michael Black



Bill Brunson



David Daughtrey



Gary Deardorff



Fola Odejimi



Bill Parker



C. Angus Schaal



Greg Stark



Sally Taylor



Jason Washo



Neal Van Zutphen

life underwriter, chartered financial consultant and enrolled agent income-tax specialist.

» **Bill Parker** is a mortgage broker and loan officer at GenCor Mortgage in Scottsdale. He earned a master's degree in ac-

countancy from ASU and a degree from the State University of New York.

» **C. Angus Schaal** is managing director of the Phoenix office of Tandem Wealth Advisors. He is a CFP professional

who was an honors graduate of Marlboro College in Vermont.

» **Greg Stark** is a senior adviser at Jackson Financial Advisors in Scottsdale. He graduated from Wartburg College in Iowa, obtained his MBA from the University of Phoenix and earned the CFP designation.

» **Sally Taylor** is the director of financial planning and a senior planner at KeatsConnelly, a wealth-management firm that caters to both Canadians and Americans. She handles financial and tax planning and earned a master's of science degree in financial planning and the CPA designation.

» **Neal Van Zutphen** is a CFP practitioner at Intrinsic Wealth Counsel in Mesa and past president of the Financial Planning Association of Greater Phoenix. He is the CFP Board Ambassador for Phoenix and has a master's degree in financial planning.

» **Jason Washo** is a CPA and CFP who heads Washo Financial in Scottsdale. He earned a degree in accounting from ASU and the personal financial specialist designation.

» **Bryan Craig Wisda** is a CFP and president of Summit Wealth Management, a fee-only planning firm in Carefree with a focus on working with widows. He is a University of Arizona graduate.

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tinues to rise, some observers think there's a good chance the real-estate barriers will come down sooner or later.

"If you talk to many Mexicans, they'll say 'open the gates' because that would bring in jobs and investment," said Carlos Sugich, an attorney from Mexico at Snell & Wilmer in Phoenix.

Legislation to remove the restricted-zone ownership barriers recently was introduced in Mexico's Congress. As a constitutional reform, it would require approval not just at the national level but among slightly more than half of Mexico's state legislatures.

It isn't easy to change the Mexican constitution, and Mexico faces other major reform efforts. Sugich puts the odds at 50-50 that the foreign real-estate restrictions will come down over the next couple of years.

Those restrictions often are misconstrued by Americans and other foreigners. "People think they're leases, which they aren't," Sugich said. "They think they'd lose their properties, which they wouldn't." But there are costs involved, often several hundred dollars or more a year to a bank,

and they entail a set of rules that can be confusing to foreigners.

Essentially, the rules require a Mexican bank to be owner of restricted-zone property, with the foreigner listed as beneficiary. These arrangements are good for 50 years and can be renewed in 50-year increments.

"You can sell it or will it to your heirs, but the Mexican bank would be holding the pink slip to the property," said Judith Wilson, an attorney with Tijuana law firm Bryan, González Vargas & González Baz, drawing an analogy to vehicle ownership.

Sugich and Wilson were among 100 or so attorneys participating in a U.S.-Mexico Bar Association conference in Phoenix last month.

Outside of the coastal and border restricted zones — technically 50 and 100 kilometers, respectively — foreigners don't need a Mexican bank trust but must agree to be treated like a Mexican national, without invoking the protections of their own governments should disputes arise, Wilson said.

Somewhat different rules apply on commercial real-estate purchases.

The restricted-zone rules harken back to Mexican anxiety about foreign invasion, Sugich said. The 19th century began with Mexico still a colony of Spain, and the country was invaded both by the U.S. and France during the

century.

But times continue to change, with global trade ties and tourism joining Mexico and the U.S. closer than ever.

"You have something (foreign property ownership) going on de facto, so why not get rid of (the restriction) in the Constitution?" Sugich said.

» The added complexities of owning property in Mexico can make cross-border estate planning more cumbersome and expensive, said Michael Patterson, an attorney at Polsinelli P.C. in Phoenix and another speaker at the cross-border legal conference.

Since Americans must own residential real estate in restricted zones near the coast or border through a bank trust, one key problem arises if the American owner — technically, the beneficiary — dies without naming one or more successor beneficiaries.

That muddles transfer of the property and could require probate proceedings in the U.S. to be opened or even reopened, Patterson said. It also can

necessitate an order from a Mexican judge to instruct the Mexican bank's trust department to retitle the property in the name of the new American beneficiary. Patterson said he has been involved in a half-dozen cases where successor beneficiaries weren't named or had died. In such cases, it can take a couple of years and thousands of dollars to sort things out, he said.

As another warning, Patterson cautioned Americans owning Mexican property in a limited liability company to make sure they're up to date, especially because multiple ownership changes in an LLC can raise red flags in the minds of Mexican officials, who might deem that a sale has occurred.

The upshot for foreign property owners is to anticipate and plan for estate-planning snags, allowing more time to make updates than you would need on this side of the border.

Reach Wiles at russ.wiles@arizona-republic.com or 602-444-8616.

Build a rapport before tackling tough issues

What issues should we address in our first meeting or call? Should we tackle the toughest issues first, knowing the other issues will be irrelevant if we can't resolve these? Or should we develop some early momentum on the easier issues, and then address the difficult ones? And is setting a limited time frame for the meeting a good or bad idea?

These agenda elements can make or break your negotiation — especially in your disproportionately impactful first meeting. Here are general principles to keep in mind, with the caveat that what has traditionally occurred in your environment may largely drive this initial meeting.

» **Set the right tone and atmosphere.**

First impressions count. So it almost always makes strategic sense to initially take the time to set the right tone and atmosphere. Especially consider building rapport by exploring common personal interests with small talk on issues unrelated to the negotiation. Develop your relationship first.

In a recent seminar for lawyers, a very experienced litigator shared that he always invited his opposing counsel to lunch at the beginning of every case. At lunch, he never talked about the case. Instead, the lunch was just to get to know each other, so that when the negotiations got heated later — which often happens in litigation — he and his counterpart had enough rapport to move forward.

Don't underestimate the importance of small talk in your initial meeting.

» **Build momentum on relatively easy issues.**

It's rarely advisable to cut to the chase and address the toughest issues first, especially if those appear to be zero-sum issues (where more for one side necessarily means less for the other). This is particularly important if you see significant potential for a mutually beneficial deal.

Why not address the tougher issues first? After all, it might appear to be the most efficient way to proceed, right? Wrong. Doing so will often un-



MARTY LATZ
NEGOTIATIONS

Then, when you hit the tougher issues, you've already built sufficient momentum and a good working relationship to take them on more creatively and effectively.

Momentum is a powerful force.

» **Negotiate when and how to negotiate.**

Should you limit the length of your first call or meeting? Who should participate in the meeting and what role should they play? Where should the meeting take place? Should it be in person or by phone? Should you set "ground rules" for the negotiation? How about sending over a written agenda — or just bringing one with you to the meeting? Should you share who is coming from your side?

These questions raise important agenda-related considerations that should be addressed internally and incorporated into your strategic negotiation plan before the negotiation.

However, some of these might also be discussed with your counterpart in a pre-meeting call or communication. This pre-negotiation negotiation can be critical to starting out right.

Several weeks ago a colleague and I showed up at a meeting expecting one counterpart and found two. It would have been helpful for everyone had we been informed of this beforehand.

Instead, this "blindside" set the initial tone. We've been dealing with this ever since.

Marty Latz is the founder of Latz Negotiation Institute, a national negotiation training and consulting company, and ExpertNegotiator Software. He can be reached at Latz@ExpertNegotiator.com.

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