



MEMORIAL MUSE

Spring 2023 Issue

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AGM Update and Name Change



Dear CMS Members,

It's a new year and spring is in the air. It is a great time for organizing and making sure our affairs are in order.

At our annual meeting on January 28th we had over 200 members attend by Zoom to learn more about the past year with CMS and our future plans. It was an energetic and informative meeting. Our guest presenter Yvonne Martin-Morrison, a Senior Financial Planner with Bow Wealth Management at Raymond James Ltd., shared how family communication is so important, about the benefit of the membership, and the final arrangements for loved ones. This led to some insightful questions about selecting an executor(s) and their role. In this issue, we feature a great article by Yvonne titled, "Selecting an Executor - Does it Matter Who You Choose?" We've also included some information to help you on "Personal Directives". Missed our AGM? You can [watch it here](#).

On another note, we have updated our website to provide more planning information and access to great resources. [Check it out here](#).

As we expand across Alberta, we recognize it is time to change our name and our URL. The name change will require 2/3 approval from members at our next AGM. According to the legislation we are affiliated with, we must include the word "cooperative" in our name. Please share your thoughts on the two options below.

Written by:

Ms. Terry Geib, Board Chair

Terry joined the board of CMS in 2009. Terry has a background in strategic and business planning for municipal government and has served on a number of coop boards in Canada. She does the web and graphic design work and leads the board for CMS.

Which new name do you prefer? (Please select one.)

Alberta Memorial Cooperative (AMC)

Select

The Memorial Cooperative of Alberta (MCA)

Select

Not sure

Select

What is a Personal Directive?



A personal directive is a legal document you make in case you cannot make your own personal decisions in the future. A personal directive:

- is optional, voluntary and highly recommended
- names the person or people you have picked to make personal decisions for you – the person you name on the personal directive is called an agent
- ensures your written instructions are known in case something happens to you
- only comes into effect if you are found to lack capacity – that means you are not able to make your own decisions
- can be registered with the Office of the Public Guardian and Trustee (OPGT) – if you and your agent consent to having your contact information included in the registry. If you have questions about the registry you can contact the Office of the Public Guardian toll free at 1-877-427-4525.
- For additional information about personal directives, downloadable forms and how to write one, get a [Personal Directive Kit](#) from the Government of Alberta.

Connect with the Office of the Public Guardian and Trustee (OPGT) at personal.directives@gov.ab.ca if you have questions about personal directives or the personal directive registry.

Selecting an Executor - Does it matter who you choose?



Executor considerations may not be top of mind for most people when they are drafting their wills and estate plans. It is understandable when many are not aware of what is expected of an executor, and even fewer have the practical experience acting in the role. Whether you are selecting an executor or have been named an executor, if you are not aware of what is required, you may be at risk of costly errors, unfulfilled intentions and avoidable liabilities. It is always recommended to get qualified legal advice for your situation. Before selecting an executor, it is vital to understand what one does.

At a very high level, an executor is responsible for administering the entire estate of an individual.

In general terms, duties include, but are not limited to:

- Arranging the funeral.
- Obtaining all the required documents, waivers, court approval for administering the estate, including probating the will through the courts when required.
- Dealing with all the assets (tangible/digital/financial/and more), insurance, property, household and investments of the individual.
- Dealing with all the liabilities and contingent liabilities of the individual and/or estate.
- Dealing with all the income, costs and expenses related to administering the estate of the individual.
- Keeping detailed records and accounting.
- Hiring and overseeing necessary professionals and service providers. This might include appraisals, tax preparation, real estate, financial/tax/legal advice and more.
- Dealing with all the tax, legal and regulatory filings and requirements related to the income, assets, interests of the individual and/or their estate as well as the authority to administer the estate.
- Dealing with all the parties involved. This could include notification of death to providing documentation, terminating services/contracts, responding to and settling claims and fulfilling the terms and required strategies of the will.
- Dealing with the beneficiaries of the estate for communication requirements, reporting requirements and distribution of the estate.

With these responsibilities, there is potential for things to go wrong, and executors can be held personally liable.

Some executor errors:

- Keeping poor records.
- Acting without the authority of a will or the authority of the court.
- Improperly liquidating or distributing assets (especially prior to obtaining CRA clearance).
- Acting with a conflict of interest.
- Failing to advertise for/inform required parties such as creditors, CRA, beneficiaries, and others.
- Co-mingling estate asset/liabilities.
- Improperly protecting, managing, maintaining or transacting estate property.
- Failing to file required tax, legal or other documents.
- Failing to meet certain deadlines for required financial, legal, regulatory or tax matters.
- Failing to account to beneficiaries and obtain the required legal releases.

It is acceptable for an executor to charge for their services. A simple, well-planned estate may only take several months to administer but a typical Canadian could easily have a more complex estate requiring years of administration (yes, years). If that Canadian has not adequately prepared their executor and beneficiaries for the estate administration, it could take even longer, lead to conflict, costs and liabilities.

In selecting an executor, people have been known to choose a certain family member or friend, thinking they will create hard feelings if they don't choose a particular person. There are far more important considerations when selecting an executor:

- Is the executor in the same jurisdiction as the estate? There are added complexities with an out-of-province executor.
- Age is a factor. Is the executor likely to outlive the testator (the individual who makes the will)? Named executors can be too old or too young for the role.
- Does the executor understand and have the ability to fulfill their fiduciary duty in a trustworthy manner? Proficiency and attributes of an executor affect how they do the job.
- Is the executor experienced and knowledgeable with all the financial matters applicable to administering the estate? Is the executor prepared for the correct order of administration and distribution of the estate?
- Does the executor have the required time to administer the estate?
- Is the executor not only a good communicator but also a good record-keeper, good with details and able to manage multiple relationships with interested parties, including all the beneficiaries?
- Is the executor well-prepared by the testator to fulfill the intentions of the testator and administer the estate accordingly, in all its complexities, and has payment for services been discussed?
- Is the executor comfortable with and prepared for the personal liability involved?

By now, it should be evident that expertise and continuity is needed in handling an estate. Naming an individual who does not have the time or ability can be a disservice to all who are involved. Alternatively, there are professional executors with the knowledge and experience to administer an estate of all levels of complexity. These services are typically provided by trust companies, some accountants or lawyers. A reputable professional executor can administer even large and complex estates, providing professional and thoughtful administration of estates and testamentary trusts. In the event a family member or close friend is a preferred executor due to their understanding of the testator's intentions and sensitivity to family dynamics, a knowledgeable and experienced professional can be hired to provide executor support, ensuring that the executor is not alone in managing the many responsibilities of the role.

Should you want more information about the role of the executor (such as an executor checklist) or other estate planning matters, feel free to contact the author:

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Yvonne Martin-Morrison is the Senior Financial Planner with Bow Wealth Management at Raymond James Ltd. She is a national award winning financial planner who has been serving the retirement, tax and estate planning needs of executives and business owners for more than two decades. She is passionate about helping others equip themselves to make the financial choices that give them greater freedom, confidence and control.

SOURCES:

'What to do when someone has died' & 'Represent someone who died'. Canada.ca > Life Events (webpage article 2023-02-13) <https://www.canada.ca/en/revenue-agency/services/tax/individuals/life-events/doing-taxes-someone-died/represent-deceased.html>

Raymond James Trust (Canada) (RJTC 2021). *The Role of the Executor* (webinar).

Raymond James Trust (Canada). (RJTC 2021). *Appointing an Executor*

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Interesting Reading

[The Biggest Mistake that Most People Make When it Comes to Dying](#) By Christine Sismondo. writer for the Toronto Star.

Meet Parkland Funeral Homes (in Blackfalds, Eckville, and Red Deer)

Each newsletter we introduce one of our service providers by providing their answers to three questions. This issue we spoke to Gordon Mathers, owner of Parkview Funeral Homes in Central Alberta.

Tell us something interesting about your funeral homes?

We, at Parkland Funeral Home and Crematorium, are proud to be Red Deer's only locally-owned and operated full-service funeral home. Another unique feature exclusive to Parkland Funeral Home is our state-of-the-art onsite Crematorium.

What do you think makes your funeral homes stand out from other funeral homes in the area?

We are honored to serve the community and surrounding areas of Red Deer with personalized to you, custom funerals, and life celebrations. Our kind and caring staff are here to welcome all members of the Co-operative Memorial Society, whether your wishes are simple cremation, or burial, with or without a Service. Our goal is to provide the utmost in dignity and compassion to you and your family during the most difficult time in your life, the loss of a loved one.

What piece of advice would you give to a CMS member?

The best advice we could offer a family is to call us to come in and prearrange in advance. This gives you, and your family, the peace of mind that your wishes are just as you intended them to be. Please call us today at 1.403.340.4040 or 1.800.481.7421.

YOU ARE INVITED to a seminar with Dr. Wolfelt

McInnis and Holloway Funeral Homes is inviting CMS members and guests to attend their complementary presentation by Dr. Wolfelt.

Dr. Wolfelt's first presentation is dedicated to individuals and families who are grieving a loss. Dr. Wolfelt will help all of us understand how loss influences our lives, and how to navigate better through the different needs of mourning.

The second presentation is designed for professionals within our caregiving community who want to learn more about how to support anyone who has experienced loss.

Location: First Alliance Church, Deerfoot South Campus, 12345 40 St SE, Calgary, AB T2Z 4E6

1) Tuesday May 9, 2023 7:00 - 9:00 PM "Understanding your Grief: Touchstones for Hope and Healing"

2) Wednesday, May 10, 2023 9:00 AM - 12:00 PM "Mourning Misconceptions: Helping Mourners Replace Harmful Norms with Healing Truths" .

To register, please [click here](#).

Ask Barb



Question:

I hear that the Memorial Society of Red Deer and the Memorial Society of Edmonton are now merged with the Cooperative Memorial Society. Am I still a member? How can I find out? What else has changed? What do I need to do?

Answer:

Yes, that is true. You are now a member of our Cooperative Memorial Society. If you received this newsletter to your email address, then you are a member. If you would like to check on your membership then please send us your email address and full name to: admin@calgarymemorial.com If you do not have email or a computer, please give us a call to 1-403-248-2044.

There are a few changes you should note. The Cooperative Memorial Society (CMS) has been around for over 50 years. Once a member of CMS, there are no annual membership fees, so no need to call us to pay them each year. In the past you were required to send in your Designation Forms to your memorial society. We do not require nor keep your forms. The most important thing to do is keep those forms at home in an easy-to-find place for your family/executor. This will help them greatly should you pass away. If you would like to amend your forms, you can do so when you [login to your member profile on our website](#) or you can [print the Guidance Form from our website](#).

Contact Barb