

6TH ANNUAL
**HIGHER EDUCATION TAXATION
INSTITUTE AND ESSENTIALS**

The premier forum for public and private university tax, accounting, legal and business professionals



ESSENTIALS

June 3, 2018

INSTITUTE

June 4–5, 2018

AT&T Conference Center ■ Austin, Texas

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2018

HIGHER EDUCATION TAXATION ESSENTIALS

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SUNDAY AFTERNOON, JUNE 3, 2018

Presiding Officer:

Kelly Farmer, University of Minnesota System, Minneapolis, MN

12:00 p.m. Registration Opens

12:40 p.m. Welcoming Remarks

12:45 p.m. 1.25 hrs

UBIT Essentials

Your university may conduct business activities unrelated to its tax-exempt purpose or mission. Learn to apply the three-prong UBI test, statutory exceptions, and statutory exclusions to activities common at college and university campuses.

Kirsten Muller, University of Minnesota, Minneapolis, MN
Tracy Paglia, Moss Adams LLP, Stockton, CA

2:00 p.m. 1.25 hrs

People Payments Essentials

Review various tax aspects of people payments unique to colleges and universities, including student scholarships, fellowships, research stipends, worker classification, common fringe benefits, and payroll tax matters. Discuss aspects of the 2017 tax reform legislation that impact people payments.

Jodi R. Kessler, Massachusetts Institute of Technology, Cambridge, MA
Travis Patton, PwC, Washington, DC

3:15 p.m. Break

3:30 p.m. 1.25 hrs

Charitable Contributions Essentials

Basic tax rules, regulations and concepts pertaining to charitable contributions including a review of what is or is not deductible and what happens when a donor puts conditions or strings on a donation. Explore valuation and documentation issues along with both common and unique topics involving charitable contributions to an institution of higher education.

Rick Klee, University of Notre Dame, Notre Dame, IN
Sean P. Scally, Vanderbilt University, Nashville, TN

4:45 p.m. 1.25 hrs

Tax-Exempt Bonds Essentials

This session will introduce higher-ed participants and stakeholders to the complexities and compliance requirements resulting from issuing tax-exempt debt as well as provide an overview in managing the post-issuance compliance effort and responsibilities for bond-funded facilities.

Justin Hughes, Esq, DAC Bond, Orlando, FL
John Sanchez, Tufts University, Somerville, MA

6:00 p.m. Adjourn

ESSENTIALS FACULTY

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DAC Bond
Orlando, FL

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Massachusetts Institute of Technology
Cambridge, MA

RICK KLEE

University of Notre Dame
Notre Dame, IN

KIRSTEN MULLER

University of Minnesota
Minneapolis, MN

TRACY PAGLIA

Moss Adams LLP
Stockton, CA

TRAVIS PATTON

PwC
Washington, DC

JOHN SANCHEZ

Tufts University
Somerville, MA

SEAN P. SCALLY

Vanderbilt University
Nashville, TN

REASONS TO ATTEND

The **Higher Education Taxation Institute (HETI)** provides a unique forum for college and university tax professionals from around the country to examine and discuss federal tax issues and compliance, as well as legislative, judicial, regulatory, and administrative changes affecting colleges and universities.

- Examine recent tax law developments that affect institutions of higher education, including updates on Congressional activity, IRS rulings, and judicial decisions.
- Learn how to prepare for an IRS Exempt Organizations examination in light of the new data-driven approach.
- Explore best practices in managing the tax compliance process related to alternative investments.
- Review the impact of tax reform on UBIT, including UBIT silo-ing, laws regarding fringe benefits and more.
- Discuss international transactions including operations in foreign countries, permanent establishment and what's happening with OECD.
- Attendees are invited to network with program faculty and attendees at the Monday Evening Reception.

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This course has been approved for Minimum Continuing Legal Education credit by the State Bar of Texas Committee on MCLE in the amount of 5.00 hours. The University of Texas School of Law is a State Bar of California approved MCLE provider (#1944), and a MCLE presumptively-approved provider of the Oklahoma Bar Association (#179). This course is pending review by the Supreme Court of Ohio Commission on CLE in the amount of 5.00 CLE hours.

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MONDAY MORNING, JUNE 4, 2018

Presiding Officer:

**Rick Klee, University of Notre Dame,
Notre Dame, IN**

7:30 a.m. Registration Opens

Includes continental breakfast.

8:20 a.m. Welcoming Remarks

8:30 a.m. 1.50 hrs

**Recent Developments in College and
University Tax Law**

A review of recent tax law developments that affect institutions of higher education including recent tax law changes, IRS rulings and other guidance, and judicial decisions.

Bertrand M. Harding Jr., Law Offices of Bertrand M.
Harding Jr., Alexandria, VA
Donald E. Rich Jr., KPMG LLP, Greensboro, NC

10:00 a.m. .75 hr

**Navigating the IRS's New Data-
Driven Selection Approach for Exempt
Organizations Examinations**

Understand the IRS's new data-driven case selection method, using Form 990 data, and how colleges and universities can prepare for and minimize the risks from an IRS examination.

Stephen M. Clarke, Ernst & Young LLP, Washington, DC
Bob Lammey, Ernst & Young LLP, Boston, MA

10:45 a.m. Break

11:00 a.m. 1.00 hr

Advanced UBIT in the Wake of Tax Reform

Review how the recent tax legislation impacts the unrelated business income (UBI) of colleges and universities. The new law provides for "silo-ing" of unrelated activities so that losses from one activity cannot offset income from another activity. Also, the law requires an institution to include an amount in unrelated business income associated with certain fringe benefits. How expenses are allocated will be important with the new rules as will the use of net operating losses generated in prior years. Hear about the latest positions of the IRS and Treasury and some planning ideas.

Laura Kalick, BDO USA, LLP, Washington, DC
Amy Goodreau Williams, Duke University, Durham, NC
Kyle R. ZumBerge, The University of Texas System
Office of General Counsel, Austin, TX

12:00 p.m. Break to Pick Up Lunch

Included in registration.

MONDAY AFTERNOON

Presiding Officer:

**Sean P. Scally, Vanderbilt University and
Medical Center, Nashville, TN**

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12:20 p.m. 1.00 hr

**Behind the Curtain: Recent Legislative and
Policy Developments**

The 2017 tax reform legislation had many significant changes for tax exempt organizations, encompassing employee fringe benefits and compensation, UBIT changes, and endowment taxation. However, many organizations still are searching for reasons behind many of the changes. Understanding the rationale of congressional policymakers may help organizations in explaining the new rules to their communities and employees, and assist with compliance. This presentation provides unique access and background on the various changes, as well as insight into some of the conflicting goals that Treasury and IRS will need to address in their upcoming guidance.

Richard A. Grafmeyer, Capitol Tax Partners,
Washington, DC

1:20 p.m. Break

1:35 p.m. 1.25 hrs

Nonresident Alien Tax Issues

Recent tax law changes have impacted the area of nonresident alien tax compliance. Attendees should ensure that their institution is up to speed on any new requirements. In addition, we'll dig a bit deeper into payments to foreign entities – which forms are necessary, how the forms should be completed, and how to withhold from and report the payments.

Donna Kepley, Arctic International LLC, Austin, TX

2:50 p.m. 1.00 hr

International Transactions

Get the tools needed to review international activities, identify potential issues, and develop strategies for mitigating tax risk to a university. Hear a discussion of challenges and approaches to tax compliance in operating abroad, with a focus on developing and executing a practical framework for tax-risk management.

Bob Lammey, Ernst & Young LLP, Boston, MA
Kyle Richard, University of Washington, Seattle, WA
Julia Shanahan, Columbia University, New York, NY

3:50 p.m. Break

4:00 p.m. .75 hr

Settlement Taxation

Settlements of legal action against the university are among the more sensitive and urgent transactions that practitioners encounter. Review the tax treatment of settlement payments and hear practical considerations for achieving compliance and avoiding surprises.

Benjamin A. Davidson, The University of North
Carolina at Chapel Hill, Chapel Hill, NC
Bertrand M. Harding Jr., Law Offices of Bertrand M.
Harding Jr., Alexandria, VA

4:45 p.m. 1.00 hr

Analyzing Fringe Benefits

Receive a framework for analysis of various types of fringe benefits provided by a typical college or university. After a discussion of the general approach, hear an analysis of various examples to illustrate the application of the process used to determine taxability.

Joseph R. Irvine, The Ohio State University,
Columbus, OH
Donald E. Rich Jr., KPMG LLP, Greensboro, NC
Julia Shanahan, Columbia University, New York, NY

5:45 p.m. Adjourn to Reception

**THANK YOU TO OUR
RECEPTION SPONSOR**



5:45 p.m. – 6:45 p.m.

Meet and network with your fellow colleagues.
Join us for drinks and hors d'oeuvres with
program faculty and attendees.

Presiding Officer:

Kyle R. ZumBerge, The University of Texas System Office of General Counsel, Austin, TX

7:30 a.m. Conference Room Opens

Includes continental breakfast.

8:00 a.m. 1.00 hr

Tax-Exempt Bond Compliance Strategies

Discuss the new IRS safe-harbor management contract rules, and hear an overview of the 2017 Tax Act and its impact on tax-exempt bond financing, and the essential elements of building a post-issuance tax compliance program, including Schedule K reporting.

Kelly Farmer, University of Minnesota System, Minneapolis, MN
Cynthia Nethercut, Yale University, New Haven, CT
Edwin Oswald, Orrick, Herrington & Sutcliffe LLP, Washington, DC

9:00 a.m. 1.00 hr

Alternative Investments: The Keys to Managing Tax Risks

Alternative investments present tough challenges to tax advisers and tax professionals of colleges and universities and can be a strain on resources – including intensive information gathering, combing through complex Schedules K-1, communicating with investment advisors, and rigorous tax reporting. Learn best practices on how to manage the tax compliance process related to alternative investments, including leveraging relationships with campus resources including the offices of Investment, Treasury, and Accounting.

John R. Barrett, University of California System, Oakland, CA
Jackie Coburn, Crowe Horwath LLP, Dallas, TX
Rick Klee, University of Notre Dame, Notre Dame, IN

10:00 a.m. Break

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10:15 a.m. 1.00 hr

People Payments: Executive Compensation Tax Issues

Review tax aspects of different executive compensation options for public and private colleges and universities, including analysis of new excise tax on compensation to highly paid employees and intermediate sanctions. Common errors and pitfalls will be highlighted.

Tara Schulstad Sciscoe, Ice Miller LLP, Indianapolis, IN
Wendy M. Swary, The Ohio State University, Columbus, OH

11:15 a.m. 1.00 hr

UBIT Work Papers - Getting Forms Together, Risk Management and Audit Preparedness

Overview and discussion of two institutions' approaches on preparing the 990-T for filing, CFO review and potential IRS audit. See a demonstration of workpapers used in preparation of the return, including summary documents used to prepare your CFO for the 990-T.

Jodi R. Kessler, Massachusetts Institute of Technology, Cambridge, MA
Joel Levenson, University of Central Florida, Orlando, FL

12:15 p.m. Adjourn

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Conference registration includes Electronic Course Binder Download (PDF) in "Your Briefcase" at utcle.org

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Includes Electronic Course Materials, Monday Reception and Luncheon Presentation

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June 3–5, 2018

CONFERENCE LOCATION**AT&T Conference Center**1900 University Avenue
Austin, Texas
877.744.8822 (reservations)**Special Room Rate: \$189**

Good through May 1, 2018

Reference 'Higher Education Tax Institute 2018'
(subject to availability)**Parking:**Free daily self-parking at UT garages. Separate
fees apply for valet and overnight parking.**KEY DATES****May 23, 2018***last day for early registration*
add \$50 for registrations
received after this time**May 29, 2018***last day for cancellation (full refund)***May 31, 2018***last day for cancellation (partial refund)*
\$50 processing fee applied**June 3, 2018, 12:40 p.m.***Essentials begins***June 4, 2018, 8:20 a.m.***Institute begins***THANK YOU TO OUR SPONSORS****EVENT SPONSORS**

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