

Fenceline

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I was able to attend the Passing the Farm to the Next Generation meeting hosted by Denison State Bank. Roger McEowan, a former KSU Ag Law specialist was the guest speaker. After several years at Iowa State University he is back in Kansas. Roger is an expert at farm succession planning! We've all heard the horror stories of those that failed to plan and their farms ended up being sold or enormous amounts of money given to Uncle Sam. It's an important thing to do, it's not easy and it's not free, but it's a must.

The questions at the end of his presentation were very thought provoking. Where do you start? His answer was a great one. He suggests sitting down and filling out sort of a balance sheet, what all of your assets are. How much they are worth, how much is still owed on them. Then secondly, decide what your goals are. Do you want the farm to stay operational, in the family? Do you want your child to keep operating the farm, yet be sure to give something to the child that went to the city? It's a big step for both spouses, to know what the end goal is.

The second question, an even better one, was who do you go to get some help? Roger offered being able to match people up with some good providers. The Kansas Agricultural Mediation Services and K-State Research and Extension provide farm and ranch succession planning facilitators to help guide the process, so families generate options and implement a plan.

Families can start the succession planning process by calling 800-321-3276 and requesting facilitation services. Information will be gathered in order to set up the first facilitation meeting. Reasonable fees include a one-time set up fee, and facilitation meetings. For more information you can visit:

[Ksre.k-state.edu/kams/succession](http://Ksre.k-state.edu/kams/succession) for helpful resources including videos, slideshows and informative documents.