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# *Not-for-Profit Law Webinar*

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## **UPMIFA Comes to New York State**

*An Overview of the New York Prudent  
Management of Institutional Funds Act and  
Best Practices for Not-for-Profit Organizations*

**October 13, 2010**

**On-Line Webinar**

**1:30 pm - 3:00 pm**

**Register at <https://bsk.webex.com> (note "www" is not required)**

## **Who Should Attend**

**Chief financial officers and other finance personnel involved in institutional fund investment, management and spending practices, board finance/investment committee members, and development personnel**

# Program

On September 17, 2010, New York became the 47th state to adopt a version of the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”). The new law, known as the New York Prudent Management of Institutional Funds Act (“NYPMIFA”), is effective immediately, and its provisions apply to funds in existence as of the effective date, as well as funds created thereafter (with some distinctions). The enactment of NYPMIFA is a significant development that changes the law of endowment and other institutional fund administration in many important respects. These changes will require charitable organizations to review, and in some respects update, their investment and spending policies and practices. This session will review the requirements of NYPMIFA, highlighting changes that present particular challenges or opportunities to institutions and suggesting best practices for adoption.

# Speakers

**FRANK J. PATYI** is a graduate of Le Moyne College (B.A., 1992), Mercy College (B.S., 1994), St. John’s University (J.D., 1998) and New York University School of Law (LL.M., Taxation, 1999).

Mr. Patyi’s practice focuses on partnership, limited liability company, corporate, not-for-profit, private equity fund and real estate matters. Within these disciplines he has worked extensively on a broad range of transactional issues relating to formation, acquisition, restructuring and liquidation. In addition, Mr. Patyi regularly provides tax advice to individuals, partnerships and Section 501(c)(3) organizations. He is admitted to practice in New York.



**PHILIP J. ZACCHEO** is a graduate of Union College (B.A., *cum laude*, 1989) and New York University School of Law (J.D., *cum laude*, 1992).

Mr. Zaccheo is a corporate attorney who provides general counseling and representation to colleges and universities on a variety of legal issues. He has represented institutions in connection with the negotiation, drafting and review of a wide range of contractual arrangements. Mr. Zaccheo has particular experience in issues involving for-profit and not-for-profit corporate governance (including charter and bylaw drafting and revision, as well as issues arising in connection with Board proceedings), trustee fiduciary obligations, corporate finance (including endowment administration under UMIFA and UPMIFA), health insurance and health benefits administration. He is admitted to practice in New York.



# Registration

## Registration Fees

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|---|---|
| <input type="checkbox"/> BS&K Clients: \$35<br>(Member Fee) | <input type="checkbox"/> General Public: \$50<br>(Non-Member fee) |
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(Cost per connection)  
1:30 pm - 3:00 pm EST

Online registration and credit card payment information may be found at the following web site:  
<https://bsk.webex.com> (note “www” not is required).

If you have any questions, please contact Liz Poda, Public Relations Manager,  
at 315-218-8526, or [epoda@bsk.com](mailto:epoda@bsk.com).