

Radio Electronics Association Of Southern Tasmania - REAST

AMATEUR RADIO / ELECTRONIC ESTATE LIQUIDATION POLICY

PURPOSE:

The purpose of this policy is to assist the surviving partner*, heir(s), and/or estate executor(s) of REAST members in good standing, or amateur Radio operators who are not members of REAST, who become Silent Keys (SK) (pass away), in such a manner so as to maximise, as much as is reasonably possible, the equity realised by the partner, heir(s) or estate from the disposition of the Amateur Radio / Electronic Equipment and Parts in the estate of the Silent Key.

It should be noted that this is a STRICTLY VOLUNTARY program that any and all members, their partner's, heir(s), or estate executors may ignore or take advantage of this program if they so wish. The reason for this policy (procedure) is based upon the general fact that most partners, heirs, and / or estate executors:

- have little or no knowledge of what the actual value of Amateur Radio / Electronic Equipment and Parts in the Estate (AR/EEP) might be;
- have little or no knowledge of how to determine reasonable value for AR/EEP and;
- have little or no knowledge of how and whom to approach to realise maximum financial benefit from the liquidation of these items.

It is also our assumption that most amateur radio operators wish their family / estate to receive as much benefit from the liquidation of their AR/EEP as might be reasonably expected.

With this in mind it shall be the Policy of the REAST to assist the partner, family and / or executor of the current member or non-member who has reached the SK status by acting as a conduit in the liquidation of a member's AR/EEP.

This service is dependent upon:

1. The written will of the member.
-or-
2. In the event that the member failed to specifically address the liquidation of his / her AR/EEP prior to his / her death, the surviving partner may request in writing that REAST handle the liquidation of said Amateur Radio / Electronic Estate.
-or-
3. The written request of other heir(s) when both the member and the member's partner have passed away; neither having formally addressed the liquidation of the members AR/EEP.
-or-
4. The written request of a legally recognised (State of Tasmania) Estate Executor after the passing of the member and the member's partner; neither having formally

addressed the liquidation of the member's Amateur Radio / Electronic Estate.

PROCEDURE:

1. Knowledge of Estate Liquidation Policy.

REAST shall endeavor to ensure that all current and future paid up members become aware of this policy.

Notification of Intent – In order to avoid confusion and / or misunderstanding at the time of a member's passing, each member who wishes to take advantage of this voluntary service is **STRONGLY** encouraged to notify the club, **IN WRITING**, of their decision to sign up for this service.

The written notice should be dated and signed by the member. In order to avoid additional confusion, it would be proper to have the members life partner, or heir(s) (if the partner has passed away), or notary witness the members request that, upon the members passing, REAST act as a conduit to liquidate the members Amateur Radio / Electronic Estate. An Asset List Form is provided for members use.

It is **STRONGLY** recommended that a copies of the Notification Of Intent and Asset List Forms be kept with the members will and other important papers. The member may also wish to consider consulting their legal counsel about attaching this form to a pre-existing formal Will.

2. List of Individual Members Radio /Electronic possessions.

It shall be the responsibility of each participating member to keep a current list of his / her AR/EEP. The said list should only include items of significant value and include the make, model, serial number, approximate age, modification made (i.e. Icom Transceiver IC-706IIb S#10024 1998, Astatic D-104 mic with a Heil HC104 element added 2007), and value when purchased.

This list should be updated whenever significant items are added or removed. This information should be kept by the individual member with other important papers such as insurance papers, wills, etc. It may be wise to keep additional copies of this list in locations (i.e. bank lock box) other than the home should a disaster occur (i.e. fire, tornado, burglary, etc.). The partner should be aware of this list and its location.

This is nothing more than "good practice" for insurance purposes. If the member has decided not to use this procedure to liquidate his/her AR/EEP estate, the Asset List form will still be of tremendous value to the estate. Members who have or plan to develop a Living Trust are encouraged to discuss the inclusion of significant AR/EEP with the individual / firm preparing the trust.

3. Action To Be Taken Whenever a REAST Member Becomes a Silent Key.

A. Any member being notified of a member's death shall notify the Club President.

B. The Club President shall alert all members of the REAST Committee and the general membership of the loss along with information concerning visitation and funeral service specifics.

C. At the direction of the President the Secretary shall see that formal club condolences are expressed. The President or Secretary shall be responsible to contact the responsible SK representative as soon as is practical and after expressing the condolences of the Club shall:

(1). Remind the responsible individual of the written wishes of the member that REAST has been designated to liquidate of the loved ones AR/EEP.

-or-

(2). In the case of a member who has become a Silent Key and has not taken formal action requesting that REAST dispose of his/her AR/EEP estate, briefly discuss with the surviving partner, heir(s) or executor this procedure, its purpose and benefits, and strongly suggest that nothing be done with the AR/EEP estate until after the funeral has been held and the surviving partner, heir(s) and / or estate executor have had an opportunity to discuss the situation with club representatives. The timeline for this procedure will be determined by SK's surviving partner, heir(s) or estate executor in coordination with club through a Committee member.

4. Action to be taken once it is clear that REAST shall be responsible to liquidate the AR/EEP estate of a member.

A. No less than two (2) REAST members will be appointed by the President to visit the location(s) of the SK's AR/EEP estate. At that time all portable equipment may be either (1) picked up, using the "List" as a guide and a signed receipt given to the surviving partner, heir(s), or estate executor, or (2) may remain at the location / home of the SK should the family so desire.

The surviving partner, heir(s), or estate executor must declare that all items so detailed, have clear title, and that they are legally able to dispose of these goods, and they have authorized REAST to act on their behalf, as set out in the attachment to this document (donation or sales form) to which the parties must be signatories.

If removed, the equipment shall then either be transported to the home of the member who has been appointed by the President to be the SALES AGENT (SA) for this specific estate or another agreed location. If the equipment is removed or kept at the home of the SK it is important for all parties to understand and accept that any and all sales of AR/EEP items shall be made through the SA appointed for that specific estate. This will avoid confusion by establishing a single point of sales.

It is recognised that the surviving partner, heir(s) or executor of the estate may wish to utilise the pricing established by the REAST team and themselves be responsible for all final sales of all AR/EEP themselves. Each member prior to becoming a SK may preselect a specific REAST member, in writing, to work with the family as the SA of his/her AR/EEP estate liquidation. This choice will be honoured as long as the designated individual is a REAST member in good standing.

In the event the designated individual declines or is no longer a member in good standing an alternative SA will be appointed by the Committee.

B. No less than two club members shall be appointed to be "Price Estimators" (PE) for each specific liquidation event (one event) as follows:

- At least one member from the REAST Committee -or-
- One Committee member and one member from the general members.
- A Sales Agent may also be appointed as one of the PE's

C. Up to two (2) Club members may be designated, in writing, by any member (prior to his / her becoming a SK) as PE's for the liquidation of their personal AR/EEP estate. In the event that any member preselected as a PE declines or is no longer an REAST member in good standing "A", above shall apply.

D. Each PE shall independently establish a price for each piece of AR/EEP on the "list" provided or developed for the estate. Items may at this time be sorted into 'significant' or 'non-significant' with attention also being given to condition of AR/EEP.

E. Once both or all PE's have independently established prices for items on the "list", a meeting of all PE's will be held and an estimated price established (that could reasonably be achieved), by consensus, for each item on the "list" and any other items on the inventory that was established.

F. There is a hierarchy or progression of sales levels that shall be followed in all AR/EEP estate sales. This progression of sales shall be as follows:

- (1). Equipment shall first be offered for sale to REAST members who are in good standing. The price for each item shall be the one established by the consensus of all the PE's. This offer to members who are in good standing, only, will last for a minimum period of four weeks and a maximum of 8 weeks - after which time remaining items will be made available as described in item (2) following.
- (2). Items that remain after the first offer period has expired, any remaining equipment will be simultaneously offered to members of other area clubs as well as REAST members at the initial established price, for an additional four weeks via the state-wide VK7 Amateur Radio Broadcast.

(3). Items that remain after (2) above shall be placed for sale on VK-Ham, E-Bay, REAST buy and sell events, with reserve price established through the reconsideration of the previously estimated prices by the original PE's in consultation with the SA.

(4). After the attempts in (3) above have been made any remaining equipment will be opened up to anyone for individual negotiations of price.

5. Good Bookkeeping practices will be followed and include receipts, detailed lists of Significant Equipment sold to whom, for what price, etc. An audit of each completed estate sale event will be completed by an ad hoc audit committee appointed for that event, with members appointed by the President.

6. All due care will be taken in the handling and storage of any items, but no liability will be accepted by REAST should an item be lost, misplaced or damaged whilst in our care. Goods or items classed as not significant or of low or minor financial value will be happily received for distribution to members by way of jumble sale tables at Club General Meetings, any proceeds by way of donation by Club members going to the Club's general revenue.

All valves, (apart from significant transmitting tubes that have been tested, or are known to be in good order), from the estate, would be bequeathed to a valve bank, a free service provided by some associations for the good of all Amateurs.

7. A consideration provided to REAST would normally be in the form of a donation, usually a percentage the revenues generated for the family / estate through the efforts of the Club (see members release form).

8. Services for non-members of REAST may also be requested by partners, heirs, and / or estate executors on behalf of the family estate of the non-member, all requests being considered by the Committee of REAST at its next regular committee meeting, or by phone conference if the matter is urgent. If the Committee agrees to act on behalf of the estate, the above procedures would be followed as detailed above, and an equipment release form is to be signed by the partner, heirs, and / or estate executors (see non-member release form).

9. Equipment may also be donated outright to REAST. for disposal as REAST. sees fit, in that case only the Donation equipment release form should be signed by the partner, heirs, and / or estate executors.

10. All parties understand that the sales effort made by REAST will be "best effort" and any unsold goods will be returned to my estate or disposed of after discussion with my authorised family member or estate representative.

** Partner is synonymous with spouse and/or shall be consistent with the laws of the State of Tasmania at the time the member becomes a SK.*