



VIRTUAL BREAKFAST SERIES | FRIDAY, MARCH 31, 2023

Governance: The Foundation for Every Successful Family Business

As your family business grows beyond the founder to siblings and other family members, complexity is inevitable. Communication becomes more complicated as you are interacting with more than just your spouse and kids. Moving from a founder's leadership to something that becomes shared across multiple owners and households can get, well, messy. Enter: Family governance! Governance involves the tools and policies that families put into place to help them manage the "family" side of the business. Including advisory boards, family councils and constitutions, there are many options to help your family handle—and hopefully avoid—those "Jerry Springer moments." In our fourth session of the 2022-23 Virtual Breakfast Series, we'll overview the most basic policies to more complex ones like family councils, constitutions and shareholder agreements.

/// Panelists

JOE KING

CEO and Chairman, King Technology

When Joe was six, he'd ride in cement trucks with his dad on the way to build swimming pools. At 16, he knew he wanted to be a business owner. He went to the University of Minnesota Carlson School of Management and received a B.S. in Management and Marketing. Joe loves the personal growth he has experienced by the daily challenges of being in business.

"You never know what's coming but you must respond. It's about character development. I love working with other high valued individuals who excel in this type of environment—I love the people! I also like providing a place to work that I would want to be a part of. I am humbled by the opportunity to enrich the lives of others daily through the environment we create, the relationships we nurture and the experience we deliver through our brand and products."

MAXWELL YOUNGQUIST

Senior Manager, PCS Family Office at RSM

Maxwell focuses on offering holistic services and solutions for family offices handling complex tax compliance and planning, estate and gift planning, wealth transfer, succession planning and governance, and operational solutions. Maxwell has more than 15 years of experience working in family offices and with high net-worth families in a variety of roles. Maxwell in his variety of roles at family offices provided family members comprehensive support and services such as: plans and strategies regarding the family's wealth and cash-flow, development of family wealth education programs, governance, and evaluated relevant legislative and judicial changes and presented them during family meetings. For family members individually he consulted with them on their many personal financial matters, concierge needs, and support to their smaller personal business ventures and hobbies. Within the family offices internally Maxwell has handled family office financial reporting and budgeting, developed accounting processes and cash management internal controls, designed sophisticated tax excel based compliance and planning tools, developed internal training programs and best practices, and provided business strategy and investment acquisition advice. With RSM Maxwell has been focused on helping family offices with structuring and restructuring, complex tax compliance and planning, operational process improvement, family business succession planning, and assisting families with education and governance.