

Conservatorships for Adults

Guardianship

A **guardian** is appointed by the Court to make personal decisions for another person - known as a "*ward*."

The guardian has decision making authority with respect to:

- ♦ determining where the *ward* will live,
- ♦ making medical decisions for the *ward*,
- and
- ♦ the training and education of the *ward*.

Conservatorship

A conservator is appointed by the Court to manage the financial affairs of another person - known as a "*protected person*".

A conservator typically has the power to:

- ♦ enter into, or decline to enter into, a contract for the *protected person*,
- ♦ pay the *protected person's* bills,
- ♦ invest the assets of the *protected person*,
- and
- ♦ perform other financial functions for the *protected person*.

Guardianship and Conservatorship

Some persons need both:

- ♦ a guardian of their person,
- and
- ♦ a conservator of their estate,

and could therefore be both a *ward*, and a *protected person*.

Payments for Support

Neither a guardian nor a conservator has any duty or obligation to pay for any goods or service for the ward or protected person from the guardian's or conservator's own funds.

Instead, the guardian or conservator would either:

- ♦ use funds from the ward or the protected person's estate,
or
- ♦ seek out federal, state, or county services to which the ward or protected person is entitled.

Conservator's Duties After Appointment

First Duty - Take Control and Possession of Property

The Conservator's first duty is to take control and possession of the Protected Person's property by:

1. Identifying the Protected Person's Assets;
2. Opening a Conservatorship Bank Account;
3. Retitling the Protected Person's Assets - where possible - into the name of the Conservatorship; and
4. Investing all Conservatorship funds to make it productive of income - while simultaneously preserving asset principal.

(i) The Protected Person's Power Over Property

From and after the date of a Conservator's appointment, the Protected Person has very little authority over his or her property - as identified in M.S. Section 524.5-422(a), which provides as follows:

*Except as otherwise provided in paragraphs (c) and (d),
the interest of a protected person in property
is not transferable or assignable by the protected person.*

(a) Exception - Tangible Personal Property Items

Minnesota Statutes ("M.S."), Section 524.5-422 (c) identifies that certain tangible personal property items can be transferred by the Protected Person even after a Conservator has been appointed, by providing as follows:

A person without knowledge of the conservatorship who

- ♦ *in good faith*
- and*
- ♦ *for security or substantially equivalent value*

*receives delivery from a protected person of **tangible personal property of a type normally transferred by delivery of possession** is protected as if the protected person or transferee had valid title.*

Therefore, in order to prevent any such transfers of tangible personal property items, the Conservator should:

- ♦ make the existence of the conservatorship well known,
- and
- ♦ deny the Protected Person access to valuable items of tangible personal property.

(b) Adverse Consequences Resulting From an Ineffective Attempted Transfer

Notwithstanding the Protected Person's limited power to effectively transfer or assign his or her property, M.S. Section 524.5-422(a) identifies the consequences of any purported transfer of property by the Protected Person which is not effective, by providing in part as follows:

*An **attempted transfer or assignment by the protected person**, although ineffective to affect property rights, may give rise to **a claim against the protected person** for restitution or damages*

- ♦ *which, **subject to presentation and allowance**,*
- ♦ *may be satisfied as provided in section 524.5-429.*

While the Protected Person may be **without power** to make certain property transfers or assignments, any unsuccessful attempts to do so may still have **adverse consequences** for the Protected Person.

Therefore, the Conservator must deny the Protected Person access to the means by which valuable assets can be transferred.

(ii) Taking Control and Possession of Property

Taking control and possession of the Protected Person's property involves:

- ♦ conducting a comprehensive search for all of the assets owned by the Protected Person,
- and

- ◆ arranging for the transfer of title or possession of such assets to the Conservator.

(iii) Protected Person's Safe-deposit Box

The Conservator has the right to:

- ◆ open the Protected Person's safe deposit box,
and
- ◆ remove the contents of the box,

upon presenting to the safe deposit box company a certified copy of the Conservator's **Letters of Conservatorship**.

If the safe deposit box had been rented by the Protected Person together with another person, such other person should be present when the box is opened.

(iv) Receiving Assets

The Conservator should always provide a receipt to any third person from whom the Conservator receives assets, describing completely all of the assets received - including any certificate numbers for stocks, bonds, savings certificates received.

(v) Open an Account

The Conservator should immediately open a "fiduciary" interest earning checking account under the name of the Conservator, as follows:

"[Name] as Conservator of the Estate of [Protected Person's Name]".

The Conservator should provide the bank with a certified copy of the **Letters of Conservatorship**, as evidence of the Conservator's authority to act.

The Conservatorship account should use the Protected Person's social security number for income tax reporting purposes, not the Social Security number of the Conservator.

- Such an account should be opened with a commercial bank that either:
 - **returns the canceled checks to the Conservator** on a monthly basis,
or
 - **otherwise provides copies of the front and back of the estate's canceled checks** in some manner - whether online, or in paper format.
- All money and income received on behalf of the Protected Person should be deposited into the Conservatorship account.

- Expenditures made for the Protected Person should generally be paid from the Conservatorship account **directly to the goods or service provider** (rather than as reimbursement to the Conservator for the payment of such expense).
- **all canceled checks should be retained for filing with the Court** as vouchers to substantiate the expenditures.

(a) Check Copies Are Essential

A fiduciary checking account which provides copies of the **front and back** of the estate's canceled checks is essential to providing evidence that expenditures were made for the benefit of the Protected Person.

(b) Check Register

The Conservator should separately record the details of each receipt and expenditure in a check register, which will be necessary in order to prepare the annual accounting reports.

(c) Conservatorship Broker Account

If the Protected Person's financial assets are substantial, consideration should be given to holding such assets in a conservatorship securities brokerage account.

In any event, it is probably a good idea to retain a securities dealer or Bank as agent for the Conservatorship:

- ♦ as a place to keep certain assets;
- ♦ as an aid in record keeping - both for accounting purposes, and for income tax purposes;
- and
- ♦ as an investment advisor.

The securities dealer or broker should be able to handle the re-registration of securities for the Conservator.

(vi) Required Signatures.

If Co-Conservators are appointed, every document signed on the Protected Person's behalf - including checks - must have the signatures of both Co-Conservators.

(vii) Obtain a Safe Deposit Box

If appropriate, the Conservator should consider obtaining a safe deposit box in order to deposit valuable property and documents belonging to the Protected Person.

All stocks certificates and bonds belonging to the Protected Person should either be:

- ◆ placed into the safe deposit box,
- or
- ◆ deposited with a securities broker.

The Conservator should retain in the safe deposit box all **Certificates of Title** evidencing ownership of any automobiles owned by the Protected Person.

(viii) No Commingling of Assets

The Conservator must keep the Protected Person's property separate from the Conservator's property.

THE CONSERVATOR SHOULD NEVER PUT THE PROTECTED PERSON'S MONEY IN THE CONSERVATOR'S PERSONAL BANK ACCOUNT.

(ix) Conflict of Interest Transactions are Voidable

Any transaction involving the Protected Person's assets which is subject to a conflict between the Conservator's fiduciary and personal interests **is voidable**, unless:

- ◆ the transaction is expressly authorized by the court,
- ◆ after notice to interested persons.

A transaction subject to a conflict between the Conservator's personal and fiduciary interests includes any sale, encumbrance, or other transaction involving the Protected Person's assets entered into by:

- ◆ the Conservator,
- ◆ the spouse, descendant, agent, or lawyer of a Conservator,
- or
- ◆ a corporation or other enterprise in which the Conservator has a beneficial interest.

Second Duty - Prepare the Inventory

The Conservator's second duty is to prepare and file with the Court - within 60 days of appointment - an **Inventory** of all assets owned by the Protected Person at the time of the Conservator's appointment.

(i) The Protected Person's Property

The Protected Person's property may include:

- ◆ cash and uncashed checks,
- ◆ stocks, bonds, and other securities,
- ◆ bank accounts and savings certificates,
- ◆ partnership and LLC interests,
- ◆ insurance policies,
- ◆ promissory notes receivable,
- ◆ furniture, clothing, jewelry,
- ◆ automobiles,
- and
- ◆ real estate.

(ii) Valuation of Property

The Inventory of the Protected Person's property should include subtotals for the following asset categories:

- ◆ Real estate,
- ◆ Furniture and household goods,
- ◆ Wearing apparel,
- ◆ Corporate stock,
- ◆ Bank Accounts, Certificates of Deposit, Receivables,
- and
- ◆ All other personal property owned by the Protected Party.

The Conservator shall initially determine the fair market value of all assets listed in the Inventory.

However, if appraisers are appointed by the Court, the value of certain assets will be determined by the Court appointed appraisers.

(iii) Consequences for Failing to File the Inventory

If the Conservator fails to file an Inventory in a timely manner, the Court may remove the Conservator from office.

Therefore, the Conservator's attorney should be requested to provide assistance in preparing the Inventory, and filing it with the Court.

Third Duty - Transferring Title to Assets

The Conservator's third duty is to transfer assets from the Protected Person to the conservatorship.

1. Savings Certificates & Certificates of Deposit

Saving certificates and certificates of deposit should be re-registered into the name of the Conservatorship - in a manner that does not result in:

- ♦ the loss of interest,
- or
- ♦ the payment of an early termination penalty.

2. Corporate Stock and Bonds and Municipal Bonds

The Conservator should write to the designated transfer agent for any securities owned by the Protected Person, and request that title to such securities be re-registered into the name of the Conservatorship - using the Protected Person's Social Security number.

3. Mutual Funds

The Conservator(s) should send the most current mutual fund statement to the fund's transfer agent, along with:

- ♦ any required "*stock or bond power*",
- ♦ a certified copy of the Letters of Conservatorship,
- and
- ♦ a cover letter requesting re-registration of the ownership of the fund.

Usually, mutual fund shares are held in “*street name*” or “*on account*”.

However, if the Conservator has possession of any actual mutual fund certificates, the Conservator would have to send in the actual certificate to the transfer agent.

4. U.S. Savings Bonds / Certificated Bonds and Notes

U.S. Savings Bonds Series E, EE, H or HH, and all Government Bonds and Notes dated prior to 1986, will be evidenced by an actual certificate.

If the Protected Person has any such securities, the Conservator should take the bond certificates to a local bank, along with a certified copy of the **Letters of Conservatorship** (one for each issue).

The bank should be able to handle the transfer of the bonds to the Conservatorship.

CAUTION: Do not change the designated beneficiary of any bonds or certificates when having the title re-registered on any asset.

Series E or EE Bonds and Savings Certificates or Certificates of Deposit commonly have such a designation.

5. Jewelry, Valuable Collections

The Conservator should deposit valuable jewelry, stamp and coin collections, and any other valuable small objects owned by the Protected Person, into the Conservatorship safe deposit box, unless it is determined that it would be more appropriate to leave such property with the Protected Person - such as a wedding ring.

The Conservator may want to take photographs of all of the Protected Person's valuable personal property for insurance purposes.

6. Real Estate

It may be advisable to record a certified copy of the **Letters of Conservatorship** in the County real estate records for each piece of real estate owned by the Protected Person, in order to prevent any unauthorized sale or mortgaging of the property.

If the Protected Person's house is vacant, the Conservator should consider:

- ◆ having the locks changed,
- and
- ◆ arranging to have the property patrolled until it is sold.

7. Automobiles / real estate / household items

With respect to automobiles, real estate and household effects, the Conservator should verify that such property is properly insured against fire, theft, and other hazards, as well as against liability to third parties (including worker's compensation claims of household workers).

If the Protected Person owns an automobile, the Conservator should ensure that no unauthorized person drives the vehicle.

8. Life Insurance and Annuities

The Conservator should take possession of any Life Insurance and Annuity Policies, and place them in the safe deposit box.

The Conservator should also write to the local agent of any Insurance or Annuity Company,

- ♦ enclosing a certified copy of the **Letters of Conservatorship**,
and
- ♦ requesting disclosure of the amount of any cash value of each policy as of the date of the appointment of a Conservator.

9. Medical Insurance and Suppliers

With respect to Medical Insurance, the Conservator should:

- ♦ verify that all premiums have been paid to date;
and
- ♦ review the policy in order to understand:
 - the extent of coverage,
and
 - the claims procedures.

The Conservator should notify all medical suppliers who provide goods or services to the Protected Person of the existence of the Conservatorship.

Court Appearances by the Conservator

(i) Continuing Court Jurisdiction

M.S., Section 524.5-111 provides that a Conservator shall be subject to the jurisdiction of the Court at all times and in all things - which means that a Conservator essentially acts as an agent, or a representative, of the Court.

Therefore, despite being given very broad powers:

- ◆ the Conservator is accountable to the Court with respect to decisions made on behalf of the Protected Person,
and
- ◆ the Conservator's actions are subject to review and direction by the Court.

Nevertheless after appointment by a Court, a Minnesota Conservator has the authority to complete most of the duties assigned to the Conservator without additional Court involvement.

(ii) Prior Court Authorization

Some actions - such as the sale of real estate - require prior authorization from the court.

In addition, if the Conservator intends to purchase an asset costing more than \$500, the Conservator may need to petition for, and obtain court approval of, the expenditure - which may be obtained without a hearing.

(iii) Legal Counsel

The Conservator should obtain competent legal and financial advice, particularly when there are significant assets, and contested, or controversial situations.

Annual Duties

Annual Notice of Rights:

The Conservator must provide the Protected Person, and interested persons of record, with an **Annual Notice of Rights to Petition** for reinstatement of the Protected Person's rights which were suspended during the Conservatorship, within 30 days after the anniversary date of the Conservator's appointment.

Annual Accounting Reports:

Each year, within 30 days of the anniversary of appointment, the Conservator must file with the Probate Court an **Annual Account**, which identifies:

- ◆ the funds that came into possession of the Conservator;
- ◆ the funds that were spent for the Protected Person;
and
- ◆ the balance, if any.

The Conservator's attorney may be best suited to prepare such account reports.

All such reports must also be filed electronically on a state-run central administrative portal.

If the Conservator intends to personally file such reports electronically on the central portal, the Conservator will be required to complete a court sponsored training program.

Alternatively, the Conservator can delegate the duty of filing such electronic reports to legal counsel - pursuant to a duly executed power of attorney document.

The Conservator must give the Protected Person (if over 14 years of age), a copy of the annual account report each year.

Initial Account Report:

The initial account report should begin as of the date of appointment, and will use the values identified for the personal property listed on the Inventory as a starting point.

Subsequent Account Reports:

Account reports subsequent to the initial account report will start with the ending balance from the previous year's account report.

Hearings on Account Reports:

No order settling or allowing either an annual account report, or a final account report, shall be issued by the court without:

- ◆ a hearing to approve the account report,
and
- ◆ notice of the hearing provided to the Protected Person, and other interested persons.

There must be a hearing on the final account report at the death of either:

- ◆ the Protected Person,
- or
- ◆ the Conservator.

A hearing for the settlement and allowance of an annual or final account report may be ordered upon the request of the Court, or any interested party.

A hearing shall be held for such a purpose at least once every five years upon proper notice.

STATUTORY POWERS AND DUTIES OF A CONSERVATOR OF THE ESTATE:

1. Pay reasonable charges for support, maintenance, and education of the Protected Person:

The Conservator has the duty to pay reasonable charges for the support, maintenance, and education of the Protected Person.

Before paying any invoice for goods or services, the Conservator should determine that:

- ◆ any invoiced service has in fact been rendered,
- ◆ any invoiced goods have in fact been received,
- and that
- ◆ the charges for such goods and services are reasonable.

The Conservator should maintain an accurate record of:

- ◆ the services provided by the Conservator,
- ◆ the time spent on Conservatorship matters,
- and
- ◆ the expenses incurred in performing the Conservator's duties.

A Conservator may charge a reasonable fee for the provision of necessary Conservatorship services to the Protected Person.

All documents signed by the Conservator on behalf of the Protected Person should identify a Conservator - Protected Person relationship in order for the Conservator to avoid incurring personal liability with respect to any transactions represented by the document.

2. Pay all just and lawful debts of the Protected Person, and all reasonable charges for support, maintenance, and education of the Protected Person's spouse and dependents:

The Conservator must pay all of the Protected Person's debts as they become due from the Protected Person's assets.

If the Protected Person's income is insufficient to meet his or her needs, the Conservator may have to:

- ◆ borrow money in the Protected Person's name on the Protected Person's behalf,
- ◆ sell some of the Protected Person's assets,
and/or
- ◆ apply on behalf of the Protected Person to receive federal, state, or county financial or service resources.

(i) Income Taxes

The Conservator is responsible for filing income tax returns on behalf of the Protected Person.

IRS Form 56 will have to be filed with the IRS in order to notify it of the fiduciary relationship between the Conservator and the Protected Party.

(ii) Creditor Issues

M.S., Section 524.5-429(a) identifies the procedures which are involved in the payment of creditor claims by the Conservator, by providing in part as follows:

- *A conservator may pay, or secure by encumbering assets of the estate, claims*
- ◆ *against the estate*
or
 - ◆ *against the protected person arising before or during the conservatorship*
upon their presentation and allowance
in accordance with the priorities stated in paragraph (d).

(a) Claims - defined

M.S., Section 524.5-105 defines the term "claims" as follows:

Subd. 2. Claim.

"Claim," with respect to a protected person, includes

- ◆ *a claim against an individual, whether arising in contract, tort, or otherwise, and*
- ◆ *a claim against an estate which arises at or after the appointment of a conservator, including expenses of administration.*

Therefore, a claim includes any invoice presented to the Conservator for payment with respect to goods or services provided to the Protected Person.

(b) Conservator - defined

M.S., Section 524.5-105 defines the terms “**conservator**”, as follows:

Subd. 3. Conservator.

*"Conservator" means a person who is appointed by a court to manage **the estate** of a protected person and includes a limited conservator.*

(c) Protected Person - defined

M.S., Section 524.5-105 defines the terms “**protected person**”, as follows:

Subd. 14. Protected person.

"Protected person" means a minor or other individual for whom a conservator has been appointed or other protective order has been made.

(d) Manner of Presentation of Claims

M.S., Section 524.5-429(a) identifies the procedures involved in the presentation of creditor claims to the Conservator, by providing in part as follows:

*A claimant may **present** a claim by:*

- (1) *sending or delivering to the conservator a **written statement of the claim**, indicating*
- ◆ *its basis,*
- ◆ *the name and address of the claimant,*
- and*

- ♦ *the amount claimed;*

or

- (2) *filing a **written statement of the claim**, in the form prescribed by rule, with the clerk of court*
and
sending or delivering a copy of the statement to the conservator.

Since a Conservator may not be immediately provided with written notice of a claim by a creditor which has filed a claim with the court, the Conservator must periodically check the court record in order to determine whether any claims have been filed with the court.

(e) Effective Date of Presentation of Claims

M.S., Section 524.5-429(b) identifies the effective date of presentation of a creditor claim to the Conservator, by providing in part as follows:

A claim is deemed presented on

- ♦ *receipt of the **written statement of claim** by the conservator*
or
- ♦ *the **filing of the claim** with the court,*
whichever occurs first.

Either:

- ♦ the delivery of a creditor's claim to a Conservator,
or
- ♦ the filing of a creditor's claim with the court,

will start the running of a limitations period during which a claim can be disallowed.

(f) Consequences for Failing to Deny an Invalid Claim

M.S., Section 524.5-429(b) identifies the consequences for failing to effectively disallow an invalid creditor claim which has been timely presented by a creditor, by providing in part as follows:

*A **presented claim** is allowed if it is not disallowed by written statement sent or delivered by the conservator to the claimant **within 60 days after its presentation.***

Therefore, if a timely presented claim is not disallowed by the Conservator within 60 days after its presentation by providing the claimant with a written statement of disallowance to the claimant, the claim must be paid by the Conservator.

(g) Disallowance of Claims

The entire process relating to the presentation and the payment of claims by a Conservator is very similar to the process used for the presentation and payment of claims by a Personal Representative for a deceased person's estate.

If the Conservator intends not to pay any timely presented claim - **it must take affirmative action to disallow the claim.**

The Conservator is not allowed to just ignore the claim.

(h) Petition to Direct the Payment of a Claim

Any creditor whose claim has been disallowed, or whose allowed claim has not been paid by the Conservator, is allowed to petition the court for payment of a claim - after a hearing.

(i) Priority for the Payment of a Claim

If the Protected Person's assets are running out, the Conservator must be careful with respect to the payment of all claims - because M.S., Section 524.5-429(d) identifies a priority scheme for the payment of claims.

Claims having a higher statutory priority must be paid before claims having a lower statutory priority.

Asset Expenditures

The Conservator may not spend the Protected Person's money for expensive or unusual purposes - such as automobile purchase, trips, investments, loans, or substantial gifts - without first getting written approval from the Judge of the Probate Court.

The Protected Person's money belongs to the Protected Person, and the Conservator may use it only for the Protected Person's normal care and maintenance, unless the Judge orders otherwise.

The Conservator must save all receipts and canceled checks relating to all Conservatorship funds which have been spent - as they are to be filed with the Court together with the **Annual Account**.

Real Estate

(i) Care and Maintenance of Real Estate.

The Conservator must arrange for the care and maintenance of all real property owned by the Protected Person, including the cutting grass, snow removal, trash removal, and maintaining heating services.

When the Conservator has been appointed, he or she must:

- ◆ Identify all parties having access to all real property owned by the Protected Person;
- ◆ Determine whether locks should be changed;
- ◆ Determine whether the real property is adequately insured;
- ◆ Determine whether the insurance premiums been paid;
- ◆ Determine whether all real estate taxes current; and
- ◆ Determine the location of any abstract of title, or other title evidence.

(ii) Sale of Real Estate.

Real estate which is owned by a Protected Person may not be sold, mortgaged, leased, or encumbered without a court order.

The Conservator should consult with legal counsel before entering into ANY agreement involving real estate.

If the Conservator wants to sell the principal residence of the Protected Person, the Conservator must first determine whether the Protected Person will be able to return to independent living in such residence.

The Conservator should keep in mind the following issues:

- ◆ The Protected Person's property cannot be given away, or sold for less than fair market value.
- ◆ A physician's statement should be obtained which determines that the Protected Person's physical health or mental condition will not permit the Protected Person to live independently or with assistance at home.
- ◆ Two disinterested persons who are appointed by the court must appraise the property.
- ◆ Petition the court for permission to sell the real property.

The court will choose an appraiser to appraise the property, and any such appraisals will be completed after the hearing.

The appraisal must be attached to the *Order Directing Sale*.

- ◆ Real property cannot be sold for less than its appraised value without court approval.
- ◆ If the sale takes longer than six months, the property may have to be appraised again.
- ◆ The Conservator should not give up the title abstract without getting a signed receipt.
- ◆ Prior to closing on the sale of the real property, the court will need to issue:
 - an **Order Directing Sale**,
 - an **Order Confirming Sale**,
 - and
 - current **Letters of Conservatorship**.
- ◆ The Conservator's Deed must also be prepared for signature at closing.
- ◆ The closing company will want to review all such documents prior to closing.

Sale of Personal Property

The Conservator may not sell or dispose of the Protected Person's clothing, furniture, vehicles, or other personal effects without giving prior written notice to:

- ◆ the Protected Person,
and
- ◆ all interested persons identified on the Petition commencing the Conservatorship.

Such notice must be given at least 10 days before the Conservator intends to sell or dispose of any property.

Revocation of a Power of Attorney

M.S. Section 524.5-417(d) identifies that a Conservator shall have the power to revoke any Power of Attorney the Protected Person may have executed, by providing in part as follows:

The conservator shall have the power to revoke, suspend, or terminate all or any part of a durable power of attorney of which the protected person is the principal with the same power the principal would have if the principal were not incapacitated.

M.S. Section 524.5-417(d) identifies that in the event that a Conservator fails to revoke any such Power of Attorney, the actions or decisions of the Conservator shall take precedence, by providing in part as follows:

If a durable power of attorney is in effect, a decision of the conservator takes precedence over that of an attorney-in-fact.

Summary of a Conservator's Duties to the Court

The primary duties of a Conservator after appointment by the court include the following:

1. Inventory.

Within sixty days of the appointment, an Inventory must be filed with the Probate Court.

The Inventory should list all of the property belonging to the Protected Person.

It is the Conservator's duty to see that the Inventory is submitted on time - whether or not the Conservator has retained legal counsel.

2. Fiduciary Checking Account.

A fiduciary checking account must be opened and all monies and income should be deposited into such account.

Canceled checks will be required to be filed with the Court in order to verify expenditures.

3. Annual Account.

Every year, within 30 days of the anniversary of the appointment, the Conservator must file an **Annual Account** with the Probate Court.

A copy of this account report must be given to the Protected Person unless the Court waives the notice.

An affidavit identifying that service of the **Annual Account** on the Protected Person was made must be filed with the Court.

In certain counties, the **Annual Account** of the Conservator will be examined in a court hearing the first year, and every three years thereafter.

The Conservator must attend the hearing on the account.

It is recommended that the Conservator consult with legal counsel in order to ensure that the forms are completed appropriately, and all reporting requirements are satisfied.

4. Annual Notice of Rights.

Every year, the Protected Person must be given a notice of the right to petition the Court for restoration of capacity.

5. Final Account.

If the Protected Person is either restored to capacity, or dies:

- ◆ a **Final Account** must be filed,
and
- ◆ a written **Discharge** must be obtained from the Court.

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