



Financial planner helps producer diversify investments

By DIANNA TROYER
For the Capital Press

While raising sheep in southeastern Idaho, Henry Etcheverry has sometimes literally followed in his father's footsteps.

He can still find an aspen tree where his Basque father, Jean Pierre, carved his name after he started Etcheverry Sheep Company in 1948. It's in the rugged Toponce area north of Lava Hot Springs.

"Like my dad, I'm doing what I love every day: working outdoors, being my own man, and facing the challenge of making a good product," said Etcheverry, 68, who raises Columbia Rambouillet sheep. "What I learned from him was as valuable as my college education."

Every year, he sells about 10,000 lambs through Mountain States Lamb Co-operative and 80,000 pounds of wool to Pendleton Wool-en Mills.

"As the years pass, you accumulate some assets," he says.

To run the company, Etcheverry lives in Rupert in winter and spring and Lava Hot Springs in summer and fall to be near his bands of sheep and about a dozen herders.

Realizing the need to diversify his investments



Henry Etcheverry



Courtesy of Bill Schaefer

To be near his bands of sheep and herders, Henry Etcheverry lives in Lava Hot Springs, Idaho, during summer and fall and in Rupert during winter and spring.

beyond livestock and real estate, Etcheverry sought a financial planner who would develop an individualized investment portfolio for him.

"You have to find the right person who understands your goals," said Etcheverry. "For me, it's prudent to be conservative with investments."

He chose David Sanna,

who at the time was working for A.G. Edwards in Pocatello.

Since then, Sanna has moved and works in Eagle, Idaho, for RBC Wealth Management, a wholly owned U.S. subsidiary of Royal Bank of Canada.

A Certified Private Wealth Advisor, Sanna is the first person in Idaho to attain

the designation, which is administered by the Investment and Wealth Institute.

As an advisor, Sanna develops strategies for clients like Etcheverry to minimize taxes, protect assets, and maximize growth.

"When you first meet Henry, you would think he focuses exclusively on his business," said Sanna. "But,

not so. He approaches his finances with diversification in mind and understands the importance of spreading his risk away from the sheep industry.

"Land isn't always liquid, and he understands that as well," said Sanna. "But he sure loves those lambs more than money, and he shepherds them lovingly. I don't see him

leaving that scene soon."

Like his grazing sheep, Etcheverry is in constant motion, delivering supplies to herders or attending industry meetings.

"Your energy level is right between your ears. My parents lived into their 90s, so I still have a few years left to enjoy this work."



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John "Bert" Stevenson, center, with sons Dean, left, and Scott, says it's a blessing to work with his family on their farm near Rupert, Idaho.

Estate plan keeps assets in family for generations

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RUPERT, Idaho — Family circumstances and federal laws affecting estate planning seem to fluctuate like the weather.

"It's hard to keep up with it all, so you need a lawyer to help develop a strategy for keeping assets in a family for future generations," says John "Bert" Stevenson, 81, a second-generation farmer near Rupert in southeastern Idaho.

"We have farmland in our family from the 1940s and want it to stay in the family," says Stevenson. "We don't want to have to sell it to pay estate taxes one day."

Stevenson says the family's irrigated farmland has appreciated significantly in value over the years.



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Bert and his grandson, Luke, work in the farm shop.

"We have to know what the tax implications of that are and how it affects distribution of our estate."

Stevenson says a person's

estate planning often changes with age.

"When you're in your 50s, you think about your wife and kids. Then your kids marry, and the grandkids come along. That plays into how you make distributions. A lot of times, you know what you want to have happen, but certain laws have restrictions you might not be aware of until you get legal advice."

To get advice, Stevenson turned to an attorney who specializes in estate planning, Don Chisholm in Burley.

Chisholm, 75, has been writing estate plans for 50 years. He urges people to have a plan to avoid family conflict.

"Without a plan, sometimes factions within a family disagree about how to treat everyone fairly," he says. "Don't assume heirs will figure it out."

Many of his clients are farmers and ranchers who have accumulated significant assets from decades of toil.

With proper planning, they can avoid federal estate taxes and pass those assets on to family members or disburse them within the family or donate to a charity.

Chisholm has advice when it appears likely that the combined estate of the husband and wife exceeds the effective



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