CHOATE

Sarah Tomeo Hertzog

Of Counsel

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Practice Areas

Family Office Services

Wealth Management

Education

University of Virginia School of Law
JD (2010)
Editor, *Virginia Tax Review*
Bracewell & Giuliani Oral Advocacy Award

Middlebury College
BA (2003) *summa cum laude*
Phi Beta Kappa

Admissions

Massachusetts

District of Columbia

Sarah Tomeo Hertzog works with colleges, universities, other nonprofit organizations, and their donors regarding the structure, implementation, and administration of planned giving arrangements, including charitable remainder trusts, pledges, and gift agreements. In addition, she advises tax-exempt organizations, including healthcare organizations, private foundations and other nonprofits, in connection with grant making, formations, reorganizations, and investment activities.

Sarah also has a wide range of experience advising private investment fund managers and investors on the formation and operation of private equity and hedge funds.

Representative Engagements

- Assists universities and colleges, secondary schools, hospitals, and other nonprofit institutions negotiate, draft, accept, and administer outright and planned gifts, including charitable remainder trusts, charitable lead trusts, charitable gift annuities, retained life estates, and more.
- Assists nonprofit institutions seeking to accept, and individual clients seeking to make, charitable gifts of complex assets, such as interests in investment partnerships, cryptocurrency, and real estate.
- Provides thoughtful, creative strategies to high-net-worth families developing and implementing their philanthropic objectives.
- Provides regular counsel to sponsoring organizations of donor advised funds affiliated with private investment managers.
- Advises nonprofit institutions regarding the administration of endowment funds and restricted gifts, including by obtaining court and Attorney General approvals of required modifications.
- Assists private foundations to understand and comply with the complex tax rules applicable to foundations, and represents private foundations seeking to correct compliance errors with the Internal Revenue Service.
- Counseled, and provides ongoing advice to, supporting organizations that reorganized as private foundations.
- Represented sponsoring organization of donor advised funds in submitting comments to the Treasury Department on proposed regulations on donor advised funds.
- Represented large health care system in connection with restructuring of medical university.
- Advised health care organizations voluntarily reclassifying independent contractors as employees.

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- Represented private foundations, university endowments, and funds of funds in their investments in private equity, hedge funds, and real estate.

- Advised private equity and hedge fund managers on fund formations, reorganizations, and a variety of ongoing tax matters.

Publications and Presentations

- "Eight Strategies for Making Impactful Gifts in the Wake of COVID-19," co-author, *AEF Insights*, May 2020

- "Give Strategically: Consider Gifts of Appreciated Assets Now Rather than at Year End," co-author, *AEF Insights,* August 2019

- "2018 Legal and Tax Update & Economic and Planned Giving Trends," co-presenter, State Street Global Advisors Charitable Asset Management 2019 Gift Planning Conference, April 2, 2019

- "Beyond the Private Foundation," co-presenter, Leading By Example: Best Practices in Charitable Giving, October 4, 2018

- "Giving in a Post-Tax Reform World," co-author, *Trusts & Estates*, June 2018