provided or philanthropic cooperative programs with outside agencies, should be accomplished in your public sphere. As outlined earlier, your trust foundation, as a part of your private sphere, would generally accomplish things quietly and anonymously. Your corporate foundation, on the other hand, would seek the publicity and accomplish the public relations part of your philanthropic activities. General scholarship programs relating to YMCA camps, 4-H programs, colleges, high schools, art, music, etc., which would be available to all comers,would be created through your corporate foundation. Generally, most of your activities will be accomplished in your public sphere. Unless the proposed activity or transaction relates solely to your family, you will accomplish the transaction or activity through your public sphere instruments. The private sphere will eventually protect the result of such transactions through income channels.

Management of Income (Tandem Estate Plan)

(The instructor should refer to the prior exhibit on the elements of common estate plans to illustrate the potential income relationships between each of the elements.)

Before I discuss the actual relationships between the public and private spheres of your tandem estate plan, we