Volume 10, Issue 3 October 2025

Ag Legacy
Helping agriculture nurture its legacy. . .
Agriculture & Horticulture
University of Wyoming
Extension

Legacy Binder: Documents Needed for a Successful Ag Legacy

The Wilson family ranch runs on routine—until it doesn't. Daughter Emma handles grazing plans and payroll, yet her name appears on no paperwork. Her brother, Luke, lives out of state and assumes the land will be split evenly; her sister is in college and doesn't know what's going on. Their parents keep deeds in a shoebox and avoid hard conversations about the details. When Grandpa died, the family learned their wills dated from the 1930s, there was no operating agreement, and no plan for day-to-day management. Stress levels rose. Trust levels plummeted. Small misunderstandings now grow into huge blow ups. A simple set of written documents—plus a clear plan for who owns what and who decides what—keeps everyone focused on the ranch's future, not yesterday's arguments.

Why documentation matters

An ag legacy is more than dollars. It includes land, the operating business, and the way a family makes decisions and passes know-how to the next generation. Good documentation turns hopes into clear, written agreements. It lowers conflict, speeds decisions, and protects relationships during change. Ag Legacy defines legacy as what is handed down—values, stories, and management, not only assets.

"A legacy is something that is handed down from one generation to the next."

What is an ag legacy?

A complete ag legacy covers five parts:

- Values & Life Lessons
- Personal Possessions of Emotional Value
- Instructions & Wishes to be Fulfilled
- Financial Assets & Real Estate
- Management Succession

Ag Legacy newsletters, HOW*TO Guides, and workbooks offer plain-language steps for each part, with real examples from farm and ranch life.

Documents needed for an ag legacy

Ownership and transfer documents

These papers explain who owns what and how ownership will change over time

- Personal legal documents: wills, trusts, powers of attorney, health-care directives, beneficiary designations
- Property records: deeds and titles, brand registrations, water or mineral rights, easements, conservation agreements, leases
- Business entity documents: articles of organization or incorporation, bylaws or operating agreement, buy-sell or redemption agreements
- Financial and risk documents: balance sheets, tax returns, loan and lien papers, insurance policies, appraisals or valuations
- Transfer plan documents: gift plans, options, a written timeline for ownership change, and a short "letter of instruction" to guide the family and advisors

  Wyoming note: Wyoming bulletins on wills, intestacy, and disinheritance can help families understand local rules before meeting with an attorney.

"Worksheets and checklists can help farm & ranch families document their own legacy."

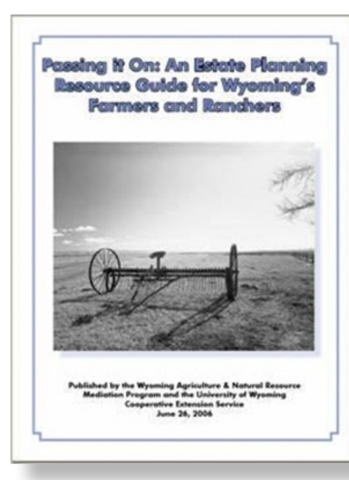
Management and day-to-day business documents

These simple tools show who makes decisions and how the work gets done

- Governance: mission and values, meeting agenda template, voting or consent rules, ground rules for handling conflict
- Roles and decision rights: a one-page "who decides what" for land, cattle, crops, equipment, marketing, and large purchases
- Operating procedures: grazing and cropping plans, animal-health protocols, equipment logs, safety procedures
- People systems: mentoring plan, job descriptions, check-ins, and compensation rules
- Planning and tracking: annual budget, cash-flow plan, key performance indicators, a calendar for renewals and reviews
- Continuity: vendor and customer list, passwords and digital assets, document index and storage plan

Ag Legacy modules and workbooks emphasize these management tools because they reduce stress and build trust.

Passing it on



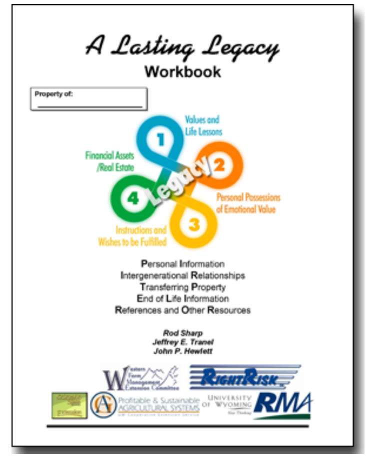
Passing It On: An Estate Planning Resource Guide for Wyoming's Farmers and Ranchers is an estate-planning resource for Wyoming farmers and ranchers. It uses nine short chapters to help families start the conversation, learn the tools, and gather records in one place.

Key pieces to capture from Passing It On

- A family inventory of people, roles, and goals
- A checklist of essential records and where each one is stored
- Clear next steps for wills, titling, beneficiary designations, and trusts with an attorney and tax advisor

- Simple meeting prompts so family members speak, listen, and agree on timelines

Wyoming note: The guide is written for Wyoming; families in other states should use it as a model and confirm state-specific rules with local counsel.

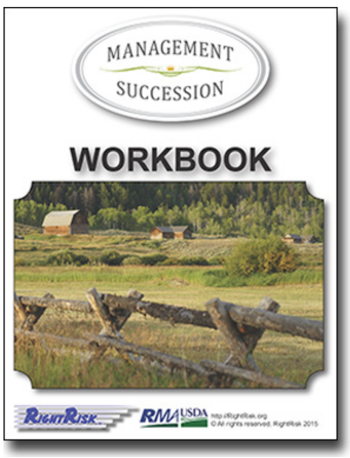


Lasting legacy workbook

The *Lasting Legacy Workbook* provides worksheets, checklists, and readings a family can fill out together. It is designed to help everyone document values, responsibilities, records, and where things are kept. It also helps assign tasks and due dates so progress continues between meetings.

Use it to

- Record family values and goals in writing
- List key documents, where they live, and who has copies
- Capture renewal dates for leases, insurance, and loans
- Create a short calendar for reviews and updates



Management succession workbook

The *Management Succession Workbook* helps the family plan the hand-off of day-to-day decisions. It includes tools to map who learns what, how success is measured, and how compensation works during transition.

Pull the following into the plan:

- A skills map for the next manager and mentors
- A timeline for handing off key decisions like grazing, marketing, and capital purchases
- A budget for retirement and buy-in or buy-out, so the math is clear for all parties
- Templates for meeting agendas that separate "family matters" from "business matters," which lowers conflict and keeps meetings short and focused

Other helpful bulletins and documents

Families can round out their documents using short bulletins found under the Materials tab at AgLegacy.org, including:

- Introduction to Estate Planning—plain-language overview of wills, probate, and core terms, with Wyoming notes where relevant
- Wyoming Wills—what a will does and does not cover in Wyoming; a reminder that some assets pass outside a will
- Disinheritance—how intestacy and default patterns work if a valid will is missing or incomplete (Wyoming-specific)

Ag Legacy posts address hot-button relationship topics such as parent-child roles, trust, respect, and forgiveness—useful when emotions run high during planning.

Putting it together: a simple step-by-step path

1. Appoint a document captain. One person who tracks checklists, due dates, and copies for the family
2. Hold two short meetings to start. One family meeting for values and roles; one business meeting for documents and deadlines, 60 minutes each with an agenda
3. Use Passing It On to gather core records and set appointments with the attorney and CPA
4. Fill the Lasting Legacy worksheets to record values, responsibilities, and where documents live
5. Work through the Management Succession tools to map decision rights, mentoring, and a buy-in or buy-out budget
6. Add Wyoming-based bulletins as needed for wills, probate basics, and intestacy rules, then confirm with local counsel

7. Create a one-page who decides what. Keep it current and post it where everyone can see it
8. Set a review calendar. Revisit the plan every 12 months, or sooner after a major life change
9. Store copies safely. Keep digital files in one shared location with a simple index and access rules

Conclusion

A strong ag legacy does two things well: 1. It names who owns the business and 2. It names who runs it. Clear, written documents reduce conflict and protect relationships, especially when times are tense. Families can start small, use Ag Legacy's workbooks and bulletins, and meet regularly to update the plan. Over time, the family builds trust, makes faster decisions, and keeps the farm or ranch healthy for the next generation. That is the point of documentation: to turn good intentions into actions the whole family can follow.

References

Ag Legacy Newsletters. University of Wyoming Extension. AGLEGACY.org/newsletters. Accessed 23 October 2025.

Hewlett, J.P. and C. Carter. (2021, February). *What is an Ag Legacy?* AgLegacy HOW*TO Guide. ALHT-20210222.101. University of Wyoming Extension. AGLEGACY.org > Modules. Accessed 23 October 2025.

Hewlett, J.P., W. Taylor, R.L. Sharp, and J.E. Tranel. (2015, July). *Management Succession Workbook*. A complimentary guidebook to the online RightRisk courses entitled: *Management Succession: Where Are We?*, *Management Succession: Where Do We Want to Go?*, and *Management Succession: How Do We Get There From Here?* AgLegacy Materials. University of Wyoming Extension. AGLEGACY.org > Materials. Accessed 23 October 2025.

Passing it On: An Estate Planning Resource Guide for Wyoming's Farmers and Ranchers. AgLegacy Materials. University of Wyoming Extension. AGLEGACY.org > Materials. Accessed 23 October 2025.

Sharp, R., J.E. Tranel, and J.P. Hewlett. (2009, December). *A Lasting Legacy Workbook*. A complimentary guidebook to the online RightRisk courses entitled: *A Lasting Legacy – Course 1*, and *A Lasting Legacy – Course 2*. AgLegacy Materials. University of Wyoming Extension. AGLEGACY.org > Materials. Accessed 23 October 2025.

Click to see current posts at: AgLegacy.org\news

Click to follow us on:

Online modules, including recorded presentations covering how to establish an AG LEGACY and other helpful information on management succession plans are available at our website. For more on upcoming modules, past newsletters, and for other information about Ag Legacy see **AgLegacy.org**. Requests for additional information may be emailed to Information@AgLegacy.org.

Ag Legacy Newsletter:
Contributing Authors -
John P. Hewlett, hewlett@uwyo.edu

Editing/Layout - John P. Hewlett, hewlett@uwyo.edu

University of Wyoming Extension