COURT CODE: _____
Your Name: _____
Address: _____
City, State, Zip: _____
Phone: _____
Email: _____
Self-Represented

DISTRICT COURT
_____ COUNTY, NEVADA

In the Matter of the Guardianship of the: ☐ Estate ☐ Person and Estate of: _____ (*name of child who has a guardian*) A Protected Minor.	CASE NO.: _____ DEPT: _____

GUARDIAN'S ACKNOWLEDGMENT OF DUTIES AND RESPONSIBILITIES OF A GUARDIAN OF THE ESTATE (MINOR)

I hereby declare that I understand there are certain duties and responsibilities required of me in the administration of the above guardianship. By initialing each item below, I understand my guardianship duties and responsibilities include, but are not limited to the following:

A. Duties and Functions

I acknowledge and understand that the duties and functions of a guardian are as follows:

_____ To protect, preserve, and manage the income, assets, and estate of the Protected Minor and utilize the income, assets, and estate of the Protected Minor solely for the benefit of the Protected Minor.

_____ To protect, preserve, manage, and dispose of the estate of the Protected Minor according to law and for the best interests of the Protected Minor.

_____ To responsibly invest the property of the Protected Minor pursuant to NRS 159A.117.

_____ To file an annual accounting pursuant to NRS 159A.176 to 159A.184, inclusive.

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_____ To take any other action authorized or required by law.

_____ To have due regard for other income or property available to support the Protected Minor and any person to whom the Protected Minor has a legal obligation to support.

_____ To have such other authority and perform such other duties as are provided by law.

_____ To maintain the Protected Minor's assets in the name of the Protected Minor or the guardianship.

_____ To notify all interested parties, the Court, the trustee, and named executor or appointed personal representative of the estate of the Protected Minor within 30 days after the death of the Protected Minor.

I acknowledge and understand that upon approval of the court, I may:

_____ Expend money from the estate of the Protected Minor if it is necessary to meet any extraordinary needs of the Protected Minor, considering the routines and needs of the Protected Minor before the establishment of the guardianship of the estate and the expenditures prescribed in an annual budget approved by the court pursuant to NRS 159A.0445.

_____ Manage any property right on behalf of the Protected Minor.

_____ Establish (1) a special needs trust; (2) a trust for the benefit of the Protected Minor which is payable over the lifetime of the Protected Minor or over a reasonable shorter period; and (3) a structured settlement which is payable over the lifetime of the Protected Minor or over a reasonable shorter period of time; and

_____ Invest money, including, without limitation, with the assistance of a financial advisor, for the purposes of growing the estate of the Protected Minor, as appropriate given the age and needs of the Protected Minor and the size of the estate.

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B. Investing and Managing Protected Minor's Estate

I acknowledge and understand that the following rules govern the manner in which the Protected Minor's separate property shall be managed and invested:

_____ I may not utilize any guardianship funds for my personal benefit or commingle guardianship funds with my own funds.

_____ I may not use any money from the Protected Minor's estate to cover the cost of (a) room and board that the guardian or the spouse, parent or child of the guardian furnishes to the Protected Minor or (b) any care, maintenance, education or support for the Protected Minor, unless approved by the court upon a showing that the expenditure is necessary to meet an extraordinary need of the Protected Minor.

C. Court Authority

I acknowledge and understand court authority must be obtained prior to

_____ Investing property of the Protected Minor.

_____ Continuing the business of the Protected Minor.

_____ Selling, leasing, or placing in a trust, any property of the Protected Minor.

_____ Exchanging or partitioning the Protected Minor's property.

_____ Releasing the power of the Protected Minor as trustee, personal representative or custodian for a minor or guardian.

_____ Exercising or releasing the power of the Protected Minor as a donee of a power of appointment.

_____ Exercising the right of the Protected Minor to take under or against a will.

_____ Transferring to a trust created by the Protected Minor, any property unintentionally omitted from the trust.

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_____ Submitting a revocable trust or an irrevocable trust to the jurisdiction of the Court if the Protected Minor is the grantor and sole beneficiary of the income of the trust, or the trust was created by the Court.

_____ Paying any claim by the Department of Health and Human Services to recover benefits for Medicaid correctly paid to or on the behalf of the Protected Minor.

_____ Transferring money in a Protected Minor's blocked account to the Nevada Higher Education Prepaid Tuition Trust Fund.

_____ Taking any other action which the guardian deems would be in the best interests of the Protected Minor, without having prior consent from this Court.

D. Selling Property of the Protected Minor

1. I acknowledge and understand all sales of real property of the Protected Minor must be:

_____ Reported to the Court prior to the sale.

_____ Confirmed by the Court prior to finalizing the sale with the prospective buyer.

2. I acknowledge and understand:

_____ I may sell personal property of the Protected Minor without notice to the Court if:

_____ The property will depreciate in value if not disposed of promptly.

_____ The property will incur loss or expense by being kept.

_____ I am responsible for the actual value of the personal property unless I obtain confirmation of the sale by the Court.

3. I acknowledge and understand I may sell any security of the Protected Minor if:

_____ I petition the Court for confirmation of the sale.

_____ The Court confirms the sale.

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4. I acknowledge and understand:

_____ I shall record all certified copies of any court order authorizing the sale, mortgage, lease, surrender, or conveyance of real property in the county recorder's office in which any portion of the land is located.

_____ I am to carry out effectively any transactions affecting the Protected Minor's property. The Court may authorize me to execute any promissory note, mortgage, deed of trust, deed, lease, security agreement, or other legal document or instrument which is reasonably necessary to carry out such transaction.

E. Notices and Reports

I acknowledge and understand that in addition to the performance of the duties outlined above, the following will be required of me:

_____ Within 5 days of being appointed guardian, a Notice of Entry of Order Appointing Guardian must be filed and mailed to the Protected Minor and all individuals entitled to notice.

_____ Within 60 days of being appointed guardian of the estate, an Inventory, Appraisal, and Report of Value must be filed with the Court for all known property of the Protected Minor.

_____ Within 30 days of discovering property not mentioned in the initial inventory, an amended inventory must be filed with the Court.

_____ Within 60 days of being appointed guardian of the estate, a certified copy of the Letters of Guardianship must be recorded in the county recorder's office of any county where the Protected Minor possesses real property.

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_____ Annually, within 60 days of the anniversary of the appointment of guardianship, an Annual Account of Guardianship must be filed to update the Court on the status of the Protected Minor's Estate, and served on all interested parties.

_____ At any time, the Court orders, an Inventory, Appraisal, and Report of Value and/or an Annual Account of Guardianship must be filed.

F. Miscellaneous

I acknowledge and understand the following:

_____ It is my responsibility to accurately keep all records and file all reports with the Court regarding the finances of the Protected Minor.

_____ It is my responsibility to maintain all records and documents for the guardianship of the Protected Minor's estate for 7 years after the Court terminates the guardianship.

_____ It is my responsibility to inform the Court if I am no longer qualified to serve as a Guardian, and the Court will determine whether I can continue the guardianship.

The following can disqualify me from remaining guardian:

1. If I am convicted of a gross misdemeanor or felony in any state.
2. If I file or receive protection as an individual or as a principal of any entity under the federal bankruptcy laws and I am appointed guardian of the estate or guardian of the person and estate.
3. If I am suspended for misconduct or disbarred from any professional practice which may involve the management or sale of money, investments, securities or real property and I am appointed guardian of the estate or guardian of the person & estate.
4. If I am being investigated for child abuse or neglect by an agency which provides child welfare services.

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_____ I may petition the Court for advice, instructions, and approval in any matter concerning the following:

1. The administration of the Protected Minor's estate;
2. The priority of paying claims;
3. The propriety of making any proposed disbursement of funds;
4. Exercising for or on behalf of the Protected Minor:
    a. Any option or other rights under any policy of insurance or annuity; and
    b. The right to take under a will, trust or other devise;
5. The propriety of exercising any right exercisable by owners of property; and
6. Matters of a similar nature.

_____ I shall as a guardian of the estate take possession of:

1. All property of substantial value of the Protected Minor;
2. All rents, income, issues and profits from the property;
3. The title to all property of the Protected Minor;
4. The originals of revocable or irrevocable trusts the Protected Minor is beneficiary to, and any written evidence of present or future vested interest in any real or intangible property.

_____ I shall collect all debts due to the Protected Minor.

_____ I shall represent the Protected Minor in legal proceedings.

_____ I may pay claims against the Protected Minor or Protected Minor's estate with the Protected Minor's estate.

_____ I should seek the advice and assistance of an attorney if I need legal advice, or if I do not fully understand my duties and responsibilities, to ensure that I remain in full

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compliance with the laws of the State of Nevada.

_____ I certify that I have read and reviewed the Guardian's Acknowledgment of Duties and Responsibilities and I understand the terms and conditions under which the guardianship is to be managed.

_____ I agree to comply with the rules and duties of a guardian as set forth in the laws of the State of Nevada.

_____ I fully understand that failure to comply with the guardianship statutes, or with any Order made by the Court, may result in my removal as guardian and that I may be subject to such penalties as the Court may impose.

I declare under penalty of perjury that I have read and understood my duties and responsibilities as outlined in the foregoing Guardian's Acknowledgement of Duties and Responsibilities.

This document does not contain the personal information of any person as defined by NRS 603A.040.

DATED (*month*) _____ (*day*) _____, 20___.

Submitted By: (*your signature*) ▸ _____

(*print your name*) _____

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VERIFICATION

I state that I am the Guardian of the Estate of the above-named protected minor, have read the foregoing Acknowledgment of Duties and Responsibilities, know the contents thereof, and it is true to my own knowledge, except for those matters therein stated on information and belief, and as for those matters I believe them to be true.

I declare under penalty of perjury under the law of the State of Nevada that the foregoing is true and correct.

_____

GUARDIAN'S SIGNATURE

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