



AUGUST 2023 NEWSLETTER

On National Chocolate Chip Cookie Day, a Lesson in Life from Mrs. Fields

by John M. Goralka, Esq.

Did you know that Aug. 4 is National Chocolate Chip Cookie Day? In honor of this day, I'm sharing with you a short story about Mrs. Fields Cookies and also a copycat recipe that is easy to make.

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Debbie Fields turned a cookie recipe into a \$450 million empire. Growing up, her father made about \$15,000 per year as a welder while her mother remained at home raising five children. In spite of that, Debbie said she was raised in an extremely wealthy family as her father taught her that true wealth is found in family, friends and doing what you love.

As a young girl with four siblings, her favorite food was homemade cookies. She would bake her own using imitation chocolate and margarine, because that's all her family could afford. At age 13, she worked in a department store. She spent her first paycheck on real chocolate, vanilla and butter.

As a young housewife, years later, she and her first husband had dinner in a beautiful, yet intimidating home of one of her husband's clients. He asked – what do you do? Mrs. Fields replied... **READ ON**

-John

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THOUGHTS OF THE DAY

“It is never too late to be who you might have been.”
— George Elliot

“Live as if you were to die tomorrow, learn as if you were to live forever.”
— Mahatma Gandhi

“Life is 10% what happens to you and 90% how you react to it.”
— Charles R Swindoll

“The individual who says it is not possible should move out of the way of those doing it.”
— Tricia Cunningham



Seller Beware... Recent Tax Case Compels Review of Corporate and Company Buy-Sell Agreements

by John M. Goralka, Esq.

A Buy-Sell Agreement is a key component of business succession planning, particularly for small businesses with two (2) or more family groups in the ownership structure.



This issue is applicable for both Corporations and Limited Liability Companies ("LLCs"). A Buy-Sell Agreement provides for the possible or mandatory buyout

of an owner's interest in the business upon the occurrence of certain stated events such as death, disability, termination of employment and divorce. Often these agreements are funded at least in part by life insurance or disability insurance.

Buy-Sell Agreements are needed to plan for the occurrence of these critical events which may place the businesses' continued success and survival at risk. In a two partner/owner business, the surviving partner would rarely wish to be partners with the deceased partner's spouse or children. The surviving business owner may have to hire additional staff to cover the work done by the deceased partner. The surviving partner may be less enthusiastic about sharing ownership, decisions, control and profits with a passive, non-working partner. The deceased partner's spouse and children often do not work in the business. The deceased partner's family needs cash to take the place of the lost income from the deceased partner.

The properly drafted Buy-Sell Agreement can solve all of these problems, particularly if...

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Why Are the Notes Found in Aretha Franklin's Couch a Valid Will?

by John M. Goralka, Esq.

Courtesy of Kiplinger

The late Queen of Soul's discovered notes had to meet certain Michigan requirements to be considered a valid will. The outcome might have been different in other states.



Aretha Franklin was known as the Queen of Soul. She will be forever remembered for her musical legacy, which includes “(You Make Me Feel Like) A Natural Woman,” “Respect,” “I Say a Little Prayer” and “Chain of Fools.” She died in 2018 at the age of 76 from pancreatic cancer.

Franklin’s entertainment attorney for almost 30 years, Don Wilson, indicated that Franklin was “a very private person who did not want to share private information” with others, including an attorney, which is why she would write her wishes and estate plan informally by herself.

Franklin prepared a 2010 will that was securely maintained. The 2010 will was discovered in a locked cabinet in her home. That will was not formally typed, but it was written in her own hand. This type of handwritten will is referred to as...

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CLIENT TESTIMONIALS

"Hello John, I just wanted to thank you for your newsletter and its informative articles and human experience stories including your own and the testimonials from

The couple in this video testimonial has over 20 years experience and multi-generational experience working with the Goralka Law firm for their estate

others. Speaks a ton about you and your organization. I attended one of your presentations many years ago, but was not sure my portfolio and legal needs require the level of professionalism provided by your organization, but really enjoy your newsletter. Thanks!"

- Pete M.

"We sought expert tax advice regarding my father's estate after his death without a will. After extensive online research, we chose Attorney John Goralka for his impressive credentials. John proved to be knowledgeable, caring, and patient. He presented our options clearly and without pressure during the initial consultation. Throughout our engagement, he remained a helpful and reassuring advisor, despite our case's modest size. John understood our concerns and provided prompt and easy-to-understand responses to our questions, alleviating much of the stress. Working with John was a pleasure for my family's tax matters and more.

- Natalie A.

planning needs.

This couple explains what it was like to act as the Power of Attorney for a parent's estate plan, then serve as the trustee and the successor trustee.

Both generations came to us for their planning needs.



Watch the full video on the Goralka Law Firm, P.C. YouTube channel:

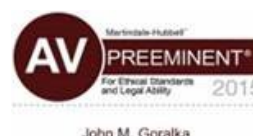
<https://youtu.be/bXFV487Mdms>



Thanks for these lovely reviews! It's a reminder of why we do what we do!

And thanks to all of our clients for their business and referrals over the years. Reviews like these are a reminder about why we do what we do and reaffirms that we are not simply just preparing legal documents, but we're cultivating relationships and really helping families and their loved ones with transformational changes for generations to come.

Can you do us a huge favor and take a couple minutes of your time to leave us some feedback and a review online at one (or more) of the following websites:



RECIPE OF THE MONTH

Grilled Sea Scallops with Parsley-Shallot-Honey Sauce

This sweet, delicate nibble is perfect for a seaside picnic.

With several more weeks of summer ahead I thought you might enjoy this dish as you think about a visit to the sea or just about anywhere you find a body of water you like. Even poolside!

MAKES: 4-6 Servings

PREP TIME: 25 minutes

TOTAL TIME: 30 minutes



INGREDIENTS

- Canola oil, for grill grates
- 1 tbsp. chopped shallot
- 1 lemon, peeled and chopped, plus 2
- teaspoons juice
- 7 tsp. pure honey
- Kosher salt and freshly ground black pepper
- 1/4 cup chopped fresh flat-leaf parsley
- 2 tsp. chopped fresh thyme
- 1/4 cup plus 1 tablespoon olive oil, divided
- 16 large sea scallops, muscle discarded

DIRECTIONS

1. Set up the grill for direct cooking and heat to medium-high.
2. Once hot, clean and oil grill grates.
3. Combine shallot, chopped lemon & juice, and honey in a bowl; stir until honey is dissolved.
4. Season with salt and pepper.
5. Let stand for 5 minutes.
6. Add parsley, thyme, and 1/4 cup olive oil.
7. Drizzle scallops with remaining tablespoon olive oil and season with salt and pepper.
8. Grill scallops, turning occasionally, until cooked through, 4 to 6 minutes.
9. Serve with sauce.

Enjoy! 😊

Source: <https://www.countryliving.com/food-drinks/sra36740706/grilled-sea-scallops-with-parsley-shallot-honey-sauce/>

CONTACT US

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NOTE: The client testimonials featured in this newsletter and on our website are from actual clients of The Goralka Law Firm, APC. Their last names have been redacted to protect their privacy. These client testimonials do not guarantee your particular results.

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