



OCTOBER 2021 NEWSLETTER

Why I Chose to Get Into Estate Planning

by Attorney, John M. Goralka

I am often asked how or why I got into the area of estate planning. I thought I'd share with you my story, particularly in light of National Estate Planning Awareness Week, which is the third week of this month.

I originally went to law school at night while I worked as an income tax auditor and hearing officer for the California Franchise Tax Board. This experience provided a solid foundation for the knowledge and skills used today with saving taxes, tax planning, business and tax matters. As a hearing officer, I would have the Field Auditors report and the taxpayer protest or appeal often from large law or CPA firms. This enabled me to learn much faster from the experienced professionals of both sides of every issue. The best possible learning opportunity.

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STAFF SPOTLIGHT:

As a hearing officer, I found many were poorly represented and positioned. I was confident that I could do far better than that. This experience was directly transferable to estate planning. Many view estate planning as being simplistic. But to be done well, estate planning draws upon business and property laws, probate law, estate and income tax laws, property law, real gift tax and property tax law. Gary Perry, an early mentor and employer, advised that if things seem simple, then someone is not really telling you something, possibly lying to you or completely oblivious to the true facts and issues.

As an estate planning, tax and business attorney, my goal was to help my clients to make a transformative change in their lives for the better. To be able to identify and apply uncommon knowledge and unique solutions to the challenges, risks, and opportunities faced by our clients.

The years go by so very fast. We now have many clients that we represented for over 20 years. We represent multiple generations including grandparents, children, and then grandchildren from the same family. I've also helped administer their estate and business and continue to assist their future generations for years to come. One example is establishing a Family Limited Partnership 25 years ago for a mom, dad and son, and then helping pass down those interests and businesses to third and fourth generations over the past 25 years.

I believe that estate planning is one of the most gratifying areas of law, because you really get to know your clients often on a deep, personal level. We help with some of the most important life decisions they will make (both good and bad) with

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COVID-19 UPDATE



We are continuing to provide our legal services over the telephone and by Video Conferencing. We have limited in office meetings by appointment.

JOIN US Wine Down Wednesday



Please join us at our next virtual Wine Down Wednesday, where we gather with our clients and their friends, family, and loved ones, for a little bit of wine and a great time! We have lots of great

their family and hard-earned assets. Unlike many other areas of law, we routinely establish long-term relationships with our client family members for many years to come in the future. I feel truly blessed to have found a career in an area that brings me such joy and is truly satisfying. Every day presents a new chess game - we identify where the pieces are on the board and plan for the next move and beyond.

Thank you for taking the time to listen and I hope you will check out some of the other articles included in this newsletter!



Be safe and be well!

John

October 18-24, 2021 National Estate Planning Awareness Week



Did you know that the third week of October is National Estate Planning Awareness Week? In 2008, Congress recognized the need for the public to understand the importance of estate planning and officially designated the third week of October as National Estate Planning Awareness Week.

conversation and a fun raffle! Hope to see you there!

**Wednesday
OCTOBER 27
5pm to 6pm**

REGISTER

[VIEW FLYER](#)

 Invite a Friend

**MEET
SARAFINA!**



Sarafina Anglero-Evans
is a Legal Assistant for
The Goralka Law Firm.

Sarafina's role is to prepare estate plans for signing, to prepare transfer letters and instruments and resolve client questions and concerns. We are truly blessed to have Sarafina on our team.

Sarafina is a college student currently pursuing a double major in Administration of Justice and Legal Studies. Once she acquires her B.S. and A.A. she will apply for Law School. Her passion for law stems from recognizing legal literacy as a necessary means to

Despite the fact that estate planning has been around for decades, with Living Trusts becoming a far more popular and recognized estate planning strategy since the 1990's, according to a 2019 survey conducted by Caring.com, 57% of Americans still do not have any estate planning documents prepared. Procrastination and the belief that it's not necessary because of the amount of assets they own are among the top reasons why individuals have not gotten any estate planning done.

Here are a few common myths about estate planning that many people believe... [READ ON](#)

Fun Times at the Goralka Law Firm!

Our firm works very hard for our clients, but we also are a tight-knit family and we enjoy team bonding and working alongside one another. Here's just a few of the fun things the folks at the Goralka Law Firm have been up to! (Click on the images to enlarge)



Farewell lunch for our summer intern, Chandhanaa 🙌



With Wine Down Wednesday Grand Prize Winners at Hamilton 🍷

fully accessing federal and state allotted sovereignties. She is motivated by the idea of being able utilize that literacy to help others navigate through unique challenges and accomplish personalized goals. She views the role of an attorney as a position of advocacy.

When she's not working towards building her career, she values staying physically active through hiking and kayaking, diversifying her hobbies, and maintaining meaningful social connections.

THOUGHT OF THE DAY



"It is not the critic who counts; not the man who points out how the strong man stumbles, or where the doer of deeds could have done them better. The credit belongs to the man who is actually in the arena, whose face is marred by dust and sweat and blood; who strives valiantly; who errs, who comes short



Attorney John Goralka with Chris Phelps - Founder of [Ad Vivum](#) Winery and internationally recognized wine maker. Ad Vivum wines are highly recommended! Chris was also my best friend from age 5 through 13. Here we are training for this year's Sacramento Century Challenge Bike Ride 🚲

*again and again,
because there is no
effort without error
and shortcoming;
but who does
actually strive to do
the deeds; who
knows great
enthusiasm, the
great devotions;
who spends himself
in a worthy cause;
who at the best
knows in the end of
the triumph of high
achievement, and
who at the worst, if
he fails at least fails
while daring
greatly...*

— Theodore Roosevelt



Advanced interactive legal skills training 🧠



John and Maegan at *Hamilton*



As Featured in Kiplinger

Family Business Survival Strategies in an Era of Sweeping Tax Reform

By John M. Goralka, Esq.



Changes to our nation's income taxes, capital gains taxes and estate taxes – whether already passed or still in the proposal stage – pose massive challenges for family farms and other family businesses. In such an era, it's good to know you still have tools at your disposal to protect your interests, or even your way of life.

The family business, in the best of times, faces unique challenges, particularly with business succession and estate planning. Moreover, the family business is often not merely a business, but a lifestyle. The hard work, long hours and heightened risk can be common challenges. The business owner's very identity is more likely to be tied to the success, or failure, of the family business. [READ ON](#)

As Featured in Kiplinger

A Tale of Two Celebrity Marriages and One Prenuptial Agreement

By John M. Goralka, Esq.

Johnny Depp and Amber Heard could've saved themselves a lot of grief if they'd had a prenup. Learn from their mistake.

Prenuptial agreements can make a world of difference in a divorce. Two very different stories follow and highlight the difference.



Actors Johnny Depp and Amber Heard were married in February 2015. Their marriage lasted approximately 15 months. They did not have a prenuptial agreement.

Heard filed for a divorce in May 2016 and sought spousal support from Depp. After several highly public and emotionally charged court proceedings, Heard is reported to be receiving a \$7 million settlement. In hindsight, a prenuptial agreement would have better protected Depp from such a sizeable financial settlement. The prenuptial agreement may have even helped to avoid the very public litigation battle that many of us have read about.

Interestingly enough, Heard is contributing the settlement to charity. While a charitable donation should be applauded and encouraged, it may also indicate that litigation itself was fueled for reasons other than money, such as for earlier perceived wrongs or even revenge.

The point is that a divorce is emotionally charged and involves many issues beyond just the financial settlement. We have all heard stories of cars or even houses being destroyed to prevent the asset from going to the ex-spouse. Decisions are often made for reasons other than those centered on logic or common sense. Establishing the boundaries for divorce can help prevent a great deal of financial and emotional pain later.

Then there is actor Kelly Cuoco, star of hit television Show "The Big Bang

Theory." Cuoco divorced professional tennis player Ryan Sweeting earlier this year. In 2015, *Forbes* named Cuoco TV's highest paid actress, tied with Sofia Vergara. She enjoyed \$28.5 million in earnings, including a salary of \$1 million per episode, according to published reports. Her ex-husband has an estimated net worth of \$2 million, about \$42 million less than Cuoco's reported net worth, according to *Forbes*.

Unlike Depp and Heard, Cuoco and Sweeting signed a... [READ ON](#)

Another Goralka Law Firm Success Story: Family Saves \$2.75 MILLION Dollars!

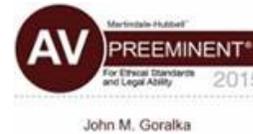
The original estate tax return was filed by an experienced estate planning firm that represented the family for many years. However, they came in to meet with John Goralka and he and his team were able to identify additional deductions and reporting alternatives that saved the family \$2.75 million dollars with that single amended or supplemental return.

We have been able to help many of our clients and their loved ones over the years just like this!

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.

If you are a client with The Goralka Law Firm, we encourage you to take the time to leave us some feedback and a review online at one (or more) of the following:





RECIPE OF THE MONTH: Pumpkin, Pear and Bacon Soup

What is autumn's October without some pumpkin in our meals. Try this delicious and full flavored pumpkin soup will lift your seasonal spirit.



INGREDIENTS

- 80g unsalted butter, chopped
- 1 onion, chopped
- 150g bacon, chopped, plus extra 4 thin slices
- 3 pears (we used beurre bosc), 2 cored and chopped
- 1 thinly sliced 1kg peeled butternut pumpkin, cut into 5cm pieces, seeds reserved (substitute 1/3 cup [55g] store-bought pepitas)
- 4 cups (1L) Massel Chicken Style Liquid Stock
- 1 1/2 tsp sherry vinegar (substitute red wine vinegar)
- 1/2 bunch sage, leaves picked
- 2 tbs maple syrup

DIRECTIONS

1. Combine half the butter, onion, bacon and chopped pear in a large saucepan over medium heat. When hot, cook, stirring, for 8 minutes or until onion is softened. You're watching How to: Prepare onions Continue watching Related content UP NEXT How to: Prepare onions

2. Add pumpkin and stock, and bring to the boil. Reduce to a simmer and cook for 6 minutes or until pumpkin is tender. Working in batches, place mixture in a blender and whiz until smooth. Transfer to a saucepan, stir through vinegar and keep hot over low heat.
3. Meanwhile, place extra bacon in a frypan over medium-high heat. Cook for 2 minutes each side or until golden. Transfer to a bowl and set aside. Melt remaining 40g butter in pan. Add reserved pumpkin seeds and sage, and cook for 2 minutes or until seeds are golden.
4. Using a slotted spoon, transfer seeds to a plate. When sage darkens, transfer to a plate using tongs. Add maple syrup, sliced pear and 1/2 tsp salt flakes to pan. Cook pear for 1 1/2 - 2 minutes each side or until golden.
5. Divide soup among bowls and top with bacon, pear, sage and pumpkin seeds. Drizzle with pear cooking juices to serve.

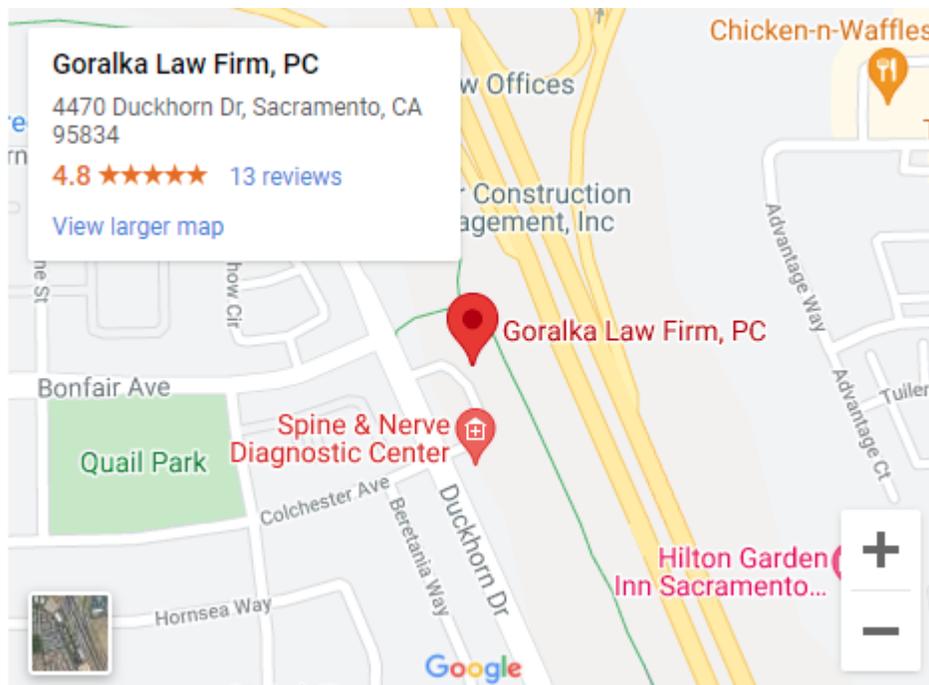
Enjoy!

SOURCE: [delicious.](#)

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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, PC. Their last names have been redacted to protect their privacy. These client testimonials do not guarantee your particular results.

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