



JULY 2022 NEWSLETTER

Happy Independence Day!



In observance of Independence Day, our office will be closed on Monday, July 4th. Our office will reopen for business on Tuesday, July 5th.

Wishing you and yours a safe, relaxing and "cool" holiday weekend! 😊

Our First Flight as a Family
by Attorney, John M. Goralka

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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-person meetings at our office, by appointment only.

THOUGHTS OF THE DAY

“Dance like no one is watching, but text and email like it will be read in court one day.”

— Your lawyer

“I believe in America because we have great dreams, and because we have the opportunity to make those dreams come true.”

— Wendell Willkie

“Government of the people, by the people, for the people, shall not perish from the earth.”

— Abraham Lincoln

“This nation will remain the land of



I am very nostalgic of late. My parents passed a few years back. We sold the ranch where I grew up only a few months ago. With the beginning of summer, I thought back on our first flight on a plane as a family.

My kids were about four (4) and seven (7). Traveling alone and being outnumbered with more kids than adults was intimidating. We flew to San Diego where I visited my brother Bob. He took us to the zoo and to the wild animal park with his family. The zoo was amazing, the wild animal park was a great location, very much like visiting the plains of Africa.

The kids and I visited SeaWorld alone. SeaWorld had a single stroller for two (2) kids, so we were set. We inadvertently discovered the meaning of “Splash Zone” while seeing the Killer Whales perform. They even had swimming polar bears which were amazing even as I recall.

We then rented a car and headed North to Los Angeles and Disneyland on our own. Somehow my daughter was permitted to go on the rental car company PA system to make her own announcement while I got the car. We stayed in the Disneyland Hotel. We went to the character breakfast where I discovered that a young lady at an adjoining table was a Disney Princess out of costume and off duty. She was at the breakfast with her niece. More importantly, all of the characters at the breakfast knew her which got my kids extra contact with the characters. They actually played tag and a little hide and seek with the characters at the breakfast. An excellent way to start our Disney adventure.



Things then took a turn for the worse as we entered the park. Despite being known as a family oriented and kid friendly destination, Disneyland did not have... [READ ON](#)



the free only so long as it is the home of the brave."

— Elmer Davis

"America was not built on fear. America was built on courage, on imagination, and an unbeatable determination to do the job at hand."

—Harry S. Truman

"Dance like no one is watching, but text and email like it will be read in court one day."

—Your Lawyer



Philip Seymour Hoffman's \$12 Million Estate Planning Mistake

by Attorney, John M. Goralka



A few moves could have saved the loved ones of actor Philip Seymour Hoffman a lot of money. Even if you don't have a \$35 million estate, like Hoffman's, there are some things you could learn from it.

Philip Seymour Hoffman was one of my favorite actors. He starred in Charlie Wilson's War, Hunger Games, Pirate Radio and many more major movies. His roles covered a wide range, from a priest in Doubt to a coach of the Oakland A's in Moneyball, which evidenced his unique ability as an actor.

Philip was a talented actor ... but not a good estate planner. He died in 2014 and was survived by his girlfriend, Mimi, and their three children, ages 10, 7 and 5. He did not want "trust fund kids" so he used a will prepared by his CPA to leave his \$35 million estate to his girlfriend. She was to provide for their children.

The lack of planning results in his estate **owing estate tax of approximately \$12 million**. If Philip had married Mimi, his family would have saved approximately \$12 million and paid no estate tax whatsoever.

Philip also stipulated that funds were to be used for... [READ ON](#)

Family Business Survival Strategies in an Era of Sweeping Tax Reform

by Attorney, John M. Goralka and David Holaday, ChFC, CAP

NOTE: This Article was written earlier in the year. Some changes described have not yet occurred. However, the concepts and strategies are very relevant and applicable for the family business owner.

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.

This is particularly evident for agricultural or farm businesses. The family farm is connected to the land, which is critical to success. In California, where our firm is based, the news is replete with stories of fires and critical water shortages as our mega drought continues.

In addition to such forces of nature, family farms and other family businesses face another threat... [READ ON](#)

CLIENT TESTIMONIAL:
**Blended Family with
Specific Wishes for Protecting
Their Loved Ones**

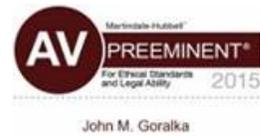
Jim and Linda have a blended family with specific wishes including protecting the legacy they leave from lawsuits, divorce and creditors. They attended a free seminar put on by the Goralka Law Firm to better understand the planning alternatives, and share their experience using the Goralka Law Firm.



Also, 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: Peach, Tomato & Corn Arugula Pasta Salad

Delicious peach, tomato & corn arugula pasta salad made with juicy ripe peaches, cherry tomatoes, feta and sweet corn. This easy vegetarian peach pasta salad is tossed with just olive oil and fresh lemon juice for a light, flavorful salad that's perfect for lunch, parties & picnics!



INGREDIENTS

- 8 ounces fusilli or bowtie pasta (regular, whole grain or gluten free will work)
- 2-3 tablespoons extra virgin olive oil
- 1 lemon, juiced
- 1/2 teaspoon sea salt, plus more to taste
- Lot of freshly ground salt and pepper
- 1/4 teaspoon of red pepper flakes
- 4 ounces crumbled feta or sub goat cheese (about 3/4 cup)
- 2 large ripe peaches, sliced
- 1 pint cherry tomatoes, halved (I love using heirloom cherry tomatoes for color variety!)
- 1 cup raw corn off the cob (or you can use thawed frozen corn or canned)
- 1/2 medium red onion, thinly sliced
- 5 ounces baby arugula (about 6 packed cups of arugula)
- **Optional:** Quartered salami and avocado (makes leftovers last longer and adds texture to the salad!) -- add as much as you'd like!

DIRECTIONS

1. Bring a large pot of water to a boil and add a little salt. Once water boils, add the pasta and cook until al dente, about 7-9 minutes. Drain pasta, reserving a few tablespoons of water for later. Place pasta in large bowl.

2. In a small bowl, whisk together the olive oil, lemon juice, salt, pepper and red pepper flakes until well combined. Pour the dressing over warm pasta and add a little reserved pasta water to help keep the pasta moist and non-sticky. Immediately add feta and gently give the pasta a toss.
3. Next add in the peach slices, cherry tomatoes, corn, red onion and arugula. Toss to combine. Taste and add more olive oil, lemon juice, salt and/or pepper, if necessary. Great warm or cold. Serves 6.

Note: This arugula pasta salad will stay fresh covered in the fridge for about 3-4 days. It's delicious made ahead of time, too, so feel free to prep it the night before a picnic or bbq, or prep it for your weekday lunches.

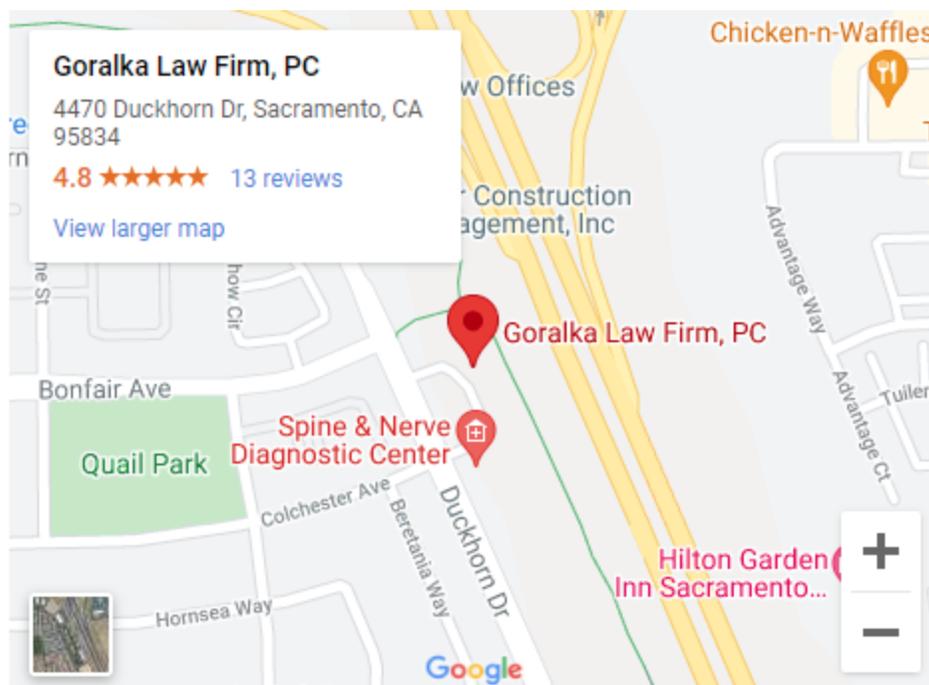
Enjoy! 😊

SOURCE: www.ambitiouskitchen.com

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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.

