



JUNE 2024 NEWSLETTER

Memories of My Mom

by John M. Goralka, Esq.

Thank You Mom!

IN THIS ISSUE

LEAD ARTICLE:

[Memories of My Mom](#)

ARTICLE:

[Nine Lessons to Be
Learned From the
Hilton Family Trust
Contest](#)

ARTICLE:

[How to Choose Your
Trustee or Executor of
Your Will](#)

VIDEO:

[What Can Cause Your
Trust to Fail](#)



Mom Was a Professional Chemist

My mother was an amazing person. In an era when women typically did not have professional education or careers, she had a degree in Chemistry and worked for a number of years in a lab. The laboratory was located close to a residential neighborhood. She liked to tell the story of when there was an emergency drill and the entire facility was evacuated. She did not know this was a drill. She said the residents close by were shocked to see all these people in white coats sprinting as fast as possible out the front gate.

Life in Chicago

My mom's father and his four (4) brothers were all policemen in Chicago. Pictures of them reminded

IN THE NEWS:

[John Teaching at
CTSR Live Academy](#)

RECIPE OF THE MONTH:

[Grilled Marinated
Ribeyes](#)

[Thoughts of the Day](#)

[Client Testimonials &
Online Reviews](#)

[Contact Us](#)

THOUGHTS OF THE DAY

***“You're going to
put in the time
anyway, so why
not enjoy life?”***

- Dan Sullivan

***“Everyday we are
presented with two
choices. Evolve
and Repeat.”***

- Unknown

***“You're braver
than you believe,
stronger than you
see, and smarter***

me of the pictures you saw of gangsters in those days. They must have been... [Read On](#)

than you think."

- A.A. Milne

-John



Nine Lessons to Be Learned From the Hilton Family Trust Contest

by John M. Goralka, Esq.

Disclaimers, good communication, post-marital agreements and more could help avoid conflict in a family after the owners of a wealthy estate pass away.



This article discusses the contest of Barron Hilton's family trust, which centers on changes made by Barron Hilton after the death of his wife, Marilyn. Barron gave 97% of his estate to charity, leaving only 3% to his children and family. While the Hilton family's wealth is beyond our imagination, there are lessons that we can all learn from the steps Barron took to minimize the potential that his family would contest or challenge his wishes. Details from their estate plan may be applicable to us all.

Background on the Hilton family

William Barron Hilton and Marilyn Hilton had eight children. Barron became the CEO and president of Hilton Hotels Corporation in 1966. He ran Hilton Hotels until 1996. Barron was very successful. He established the Los Angeles Chargers and formed the Carte Blanche Credit Card Company.

Marilyn Hilton died on March 12, 2004. Barron and Marilyn's estate plan included a marital trust. Many estate plans include subtrusts that spring into existence upon the death of the first spouse to die. A very common structure is an ABC subtrust format that...

[LEARN MORE](#)

How to Choose Your Trustee or Executor of Your Will

by John M. Goralka, Esq.

Above all, you should choose someone you trust, keeping in mind that acting as a trustee or executor can be a complex, thankless and sometimes long-term job.



Perhaps the most important decision that you can make is the selection of the person to oversee your financial affairs if you are unable to do so. This person is the successor trustee of your trust, the executor in your will and the designated attorney-in-fact in your power of attorney. We will refer to all of these people as the successor trustee in this article. This selection is particularly important when, as is usually the case, the successor trustee may hold broad discretionary powers. Legal title to assets is actually vested in the trustee's name on behalf of the trust. The trustee manages the trust on behalf of the beneficiaries to carry out the grantor's purposes for establishing the trust.

Trustee duties

The trustee's duties may change based upon the properties held by the trust. For example...

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What Can Cause Your Trust to Fail

by John M. Goralka, Esq.

WATCH THIS VIDEO



What may cause
your trust
TO FAIL
PART 1

In this video I discuss the pitfalls and issues I see that cause trusts to fail. As one of the very few Certified Specialists by the California State Bar in both Estate Planning, Probate and Trusts, and Taxation in the State of California I can help you identify problems to avoid expensive and time consuming headaches.

**In the News: John Teaching at CTSR
Live Academy**

by John M. Goralka, Esq.

The Center for Tax Strategies & Resources (CTSR) empowers financial professionals to deliver superior client service by providing in-depth training on advanced tax planning concepts and strategies. CTSR equips advisors with the tools and techniques they need to unlock significant tax savings for their clients.



John isn't only an advisor to his clients, he's also a leader in the industry. He actively shares his tax strategy expertise with fellow professionals.

From June 6th through June 8th John will be in San Diego, CA at the Center for Tax Strategies & Resources, where he is teaching two courses to Financial and Tax professionals:

- How to use Personal Goodwill to minimize tax on the sale of a business
- How to prevent unnecessary capital gains from Bypass or B trusts.

CLIENT TESTIMONIALS

"Thank you for making the estate planning process so easy and "painless". We appreciate your efforts on our behalf."

- Annie P.

"Friendly and efficient—not stressful."

- Debra S.

"The firm provided timely responses to my questions and worked with me in a professional manner. Staff was courteous."

- Jason O.

"Very professional and pleasant to work with."

- Dr. S.T.

Video Testimonial

Jim and Linda have a blended family with specific wishes including protecting the legacy they leave from lawsuits, divorce and creditors. They worked with us to better understand the planning alternatives.



See the full video on our YouTube Channel:

<https://www.youtube.com/watch?v=hWa-rUKGeeA>

SEE WHAT PEOPLE ARE SAYING



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 Marinated Ribeyes

The ribeye, often hailed as the "king of steaks," is a prized cut of beef enjoyed for its exceptional tenderness, juicy flavor, and beautiful marbling.

Cut from the primal rib section – the same area that yields the coveted prime rib roast – rib-eye steaks offer a truly decadent steakhouse experience.

Total Time: 10 minutes prep; 4 hours marinating; 10 minutes grilling

Servings: 4



INGREDIENTS

- 1/2 cup barbecue sauce
- 3 tablespoons Worcestershire sauce
- 3 tablespoons olive oil
- 2 tablespoons steak sauce
- 1 tablespoon red wine vinegar
- 1 tablespoon reduced-sodium soy sauce
- 2 teaspoons steak seasoning
- 1 teaspoon hot pepper sauce
- 1 garlic clove, minced
- 4 beef ribeye steaks (8 ounces each)

DIRECTIONS

1. In a large resealable plastic bag, mix the first nine ingredients.
2. Add steaks; seal bag and turn to coat. Refrigerate 4 hours or overnight.
3. Drain steaks, discarding marinade.
4. Grill steaks, covered, over medium heat until meat reaches desired doneness (for medium-rare, a thermometer should read 145°; medium, 160°), 5-7 minutes per side.

Enjoy! 😊

Recipe courtesy of: <https://www.tasteofhome.com/recipes/arilled-marinaded-ribeves/print/>

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

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