The Law Firm of
KAVESH
MINOR &
OTIS, INC

Estate Planning Specialists
for your peace of mind®

1.800.756.5596

OCTOBER 2021 ISSUE

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NOTE: If any of these links are not working for you, click here to view this email in your browser.

Happy 40th Birthday, KMO!
by Attorney Philip Kavesh

On October 17th, our Law Firm of Kavesh, Minor & Otis ("KMO") will mark a milestone in our history, our 40th Birthday! In looking back at our lengthy journey, it is humbling to see just how far we have come.

Quote of the Month

LIVING TRUST SEMINARS

These seminars are for the public and also for our existing clients who want to bring family or friends!

PLEASE NOTE:
Most of our seminars listed below are currently being held in-person. If you, or someone you know, would like to attend a virtual seminar instead, including any friends and family who might not live in the area, we have some limited virtual seminars (noted below) or please send us an e-mail and we can book a private viewing of our seminar online.

(Also note: We can provide services to anyone residing in California without them having to travel to our offices.)

CHECK OUT THIS VIDEO!

IN-PERSON LIVING TRUST SEMINARS

SATURDAY
October 9th
9:30am - 11:30am
Torrance Marriott Hotel
3635 Fashion Way
Extremely Limited Capacity

REGISTER

WEDNESDAY

It All Started with an Unexpected Trip to California

When I finished law school in 1978, the only jobs I found were as a litigator. I thought I was going to be that great courtroom lawyer on TV, Perry Mason, but I quickly realized that fighting in public before a judge wasn't a fit for me. So, I decided to go back to school to get a Master's Degree in Tax Law from the University of Miami, in sunny Florida. My year there was the first time I had experienced living outside of the Northeast and I found I didn't miss the winter at all! When I graduated, I returned to my hometown of Vineland, a small farm town in the southern part of New Jersey (yes, New Jersey does have farmland, which is why its nickname is "The Garden State"!). Unfortunately, I had graduated into a recession and the job offers I was receiving were for less money than I had made working in a glass factory before I even went to law school! I knew there was something better available, but I just wasn't sure what that was.

Here is where the story gets interesting. As fate often works, I was stuck in New Jersey with no idea what was next, when an unexpected event occurred. My sister, who had purchased a round trip air ticket to visit our aunt and uncle in Playa Del Rey, suddenly became engaged, moved to London, England and left the airline ticket to me! So, for the first time ever, I visited California during Christmas 1979.

Shortly after I arrived at my aunt and uncle's place, they encouraged me to "throw my hat into the ring" at a few LA tax law firms and I thought, "What have I got to lose?" After all, I had already fallen in love with the warm California winter! I didn't even plan to look for work when I

October 13th
9:30am - 1130am
Main Torrance Office
990 W. 190th Street, Suite 500
Extremely Limited Capacity

REGISTER

VIRTUAL
LIVING TRUST SEMINAR

TUESDAY
October19th
9:30am - 11:30am
Online Webinar

REGISTER

Share   Invite a Friend

REMINDER:
WE ARE OPEN!

As a reminder, we are now officially open for business for clients to come for in-person meetings. We have limited visitor capacity and all the necessary safety precautions and protocols are in place at our premises to keep our clients and our staff safe. In addition, all of our attorneys and staff are fully vaccinated.

came out here, so I had to hastily put together a resume, take it to a typist (I couldn't just type it myself on a computer back then!), then hand-deliver it to a few law firms, just to see what would happen.

Believe it or not, in just a few days, I received several job offers, the lowest of which was several times what I was offered back East! I thought, California truly is the land of opportunity!

A few days later, as soon as I arrived back home in New Jersey, I began packing my car with just about everything I owned, while my parents watched in disbelief and wondered what in the world I was doing.

Then, after five days of driving thousands of miles across the country by myself, staying overnight in cheap motels in small towns like Charleston, West Virginia and Little Rock, Arkansas, I made my way here in January of 1980. I had left my immediate family and all of my friends and knew only 2 people when I arrived here, my aunt and uncle.

Then Came the
"Entrepreneurial Seizure"

After working for a while at a large law firm, one of the firm clients suddenly urged me to set up a law practice of my own. I responded to him, "How will I open my own office? I don't have any clients!" He immediately, emphatically proclaimed, "I'll be your first client!" So, in October 1981, with the additional encouragement of my aunt and uncle, I took another leap of faith and started my own law firm - - just myself, one part-time secretary and one client. Little did I realize that the first few years were going to be such a struggle. Despite all my degrees and expertise, the phone did not ring off the hook. A big

We know that virtual meetings have not been accessible or preferred by some and we are happy to be able to offer in-person meetings again. We will still have virtual meetings available for those who cannot or do not wish to come into the office at this time.

reason I survived was that first client, Jerry. He became my guardian angel - - seemingly knowing when to stop by and give me some positive energy. Often times we just sat and shot the breeze about his many interests and thoughts about life, after which he demanded I send him a bill, whose payment invariably kept me going! I realized I had to...

READ ON

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 a National Estate Planning Awareness Week.

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.

Here are a few common myths that cause people to neglect their estate planning:

- **Myth #1: Estate planning is for rich people.**
  It’s true that a big reason for estate planning used to be a highly necessary strategy for avoiding estate (or death) taxes. Twenty years ago, the estate tax exemption amount was less than $1 million, which meant for many individuals in California that the value of their home and a few other assets could be exposed to a 40% estate tax). With the exemption now at about $12 million, estate tax is not as much a concern. But, estate planning is about much more than estate tax reduction, it also about how your assets will be properly managed and distributed in the event that you become ill, disabled or pass away, without the delays, expenses and publicity of going to court. Furthermore, the fact that many families now involve “blended or mixed” marriages, with children from a prior marriage, makes estate planning necessary for most people, in order to avoid a World War III between family members!

- **Myth #2: A Will is sufficient.**
  "Where there's a Will, there's a... PROBATE!" A Will is an ancient estate planning instrument that is still used and is more publicly known about than a Living Trust. But a Will often requires the involvement of a Court to make decisions and execute the plan. For Californians, this can become not only a lengthy process, but an expensive one. Additionally, a Will doesn’t avoid the Court from appointing someone to step in and take control over you and your assets if you should become ill or disabled, or otherwise unable to manage for yourself (think about the Britney Spears Conservatorship nightmare). Because a Living Trust can avoid Court, and for many more reasons, a Living Trust is now a far superior estate planning option for most.

- **Myth #3: Estate planning is only about who gets my assets when I die.**
  Most people view estate planning as solely about what happens to your assets when you pass away. However, as mentioned above, estate planning goes far beyond that. What are the chances that you may become ill or disabled as you get older? What happens when you are no longer able to make decisions for yourself? Someone needs to be able to step in and a properly drafted Living Trust plan can ensure that the person(s) of your choosing are properly put into place to take over and make decisions when and if that happens. Furthermore, a Living Trust estate plan is also about properly managing and protecting your assets for your loved ones after they inherit them.

- **Myth #4: Once I've gotten my estate planning done, I'm good.**
  One of the most common myths about estate planning is that once you've got an estate plan, you're all set and you no longer need to think about or do anything more. However, things change over time, including your family members, your relationships with people, and the situations and needs of your beneficiaries, also the applicable laws and planning strategies. Just like most things in life, like your own body and your car, your estate plan needs a periodic “checkup” (about every 3 years) to ensure that it is properly up-to-date with your wishes and the law and will work properly when something happens to you.

- **Myth #5: I can get my estate planning done tomorrow (later).**
Last, but not least, procrastination still remains the #1 silent killer of most estates. People don't want to spend the money, engage in the difficult conversations that may be involved or even think about becoming older, disabled, or dying. However, there's a great peace of mind that comes from having your estate planning completed and knowing that you and your family are properly protected when the time comes.

If there is one thing that we've learned in the past year or so of the pandemic, it has been that we never know what can happen or when. If you have already taken the steps to get your own estate planning done or have recently had it reviewed—BRAVO! If not, that's okay. There's no better time than right now. That's true not only for you, but others you may know. Please share this newsletter with others that you know, love and care about.

If you would like to schedule a free meeting with an attorney in our office, we highly recommend that you first attend one of our free upcoming informational seminars (we offer them both virtually and in-person). At the conclusion of the seminar, all attendees will be offered to schedule a free attorney consultation and will also be eligible for a special fee discount. To register for a seminar, simply click here or call our office at 1-800-756-5596.

FINANCIAL & MARKET UPDATE
Courtesy of
Pence Wealth Management

PENCE | WEALTH MANAGEMENT

Thanks to the advisors at Pence Wealth Management, we are pleased to provide to you access to the insights on the financial and market updates.

In this issue of our newsletter, we are featuring a handful of resources that might be of interest to you:

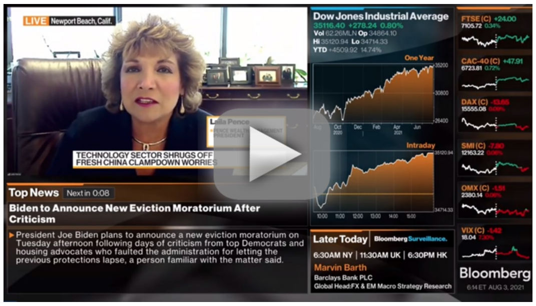
- Pence Perspectives 2021 Third Quarter Newsletter
- **Market Update Podcast - Season 2, Episode 6**

- **Financial & Market Update Videos**

Still Growth in Tech

Financial & Market Update

with Laila Pence



with E. Dryden Pence, III

These financial updates are helpful to many of our clients as the advisors at Pence Wealth Management continue to help us understand what's going on and the trends in the financial world.

DISCLOSURE: The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. Historical performance is no guarantee of future results. All market indices are unmanaged and may not be invested into directly. The economic forecasts set forth may not develop as predicted and there can be no guarantee that strategies promoted will be successful. All investing involves risk including loss of principal. Pence Wealth Management does not provide legal and/or tax advice or services. Please consult your legal and/or tax advisor regarding your specific situation. E. Dryden Pence III and Laila Marshall-Pence are Registered Principals with LPL Financial. Securities and Advisory Services offered through LPL Financial, a Registered Investment Advisor. Member FINRA/SIPC. LPL Financial and Pence Wealth Management are separate entities.

RECIPE OF THE MONTH

Healthy Shepherd's Pie

As we head into the fall and the weather starts to cool down, we turn to some of the homemade favorite dishes that are warm, delicious and fill you up! Here's a healthy (Whole30 approved!) spin on a homemade favorite—Shepherd's Pie! Enjoy!

INGREDIENTS

- 2 tbsp Olive oil
- 1 Medium yellow onion, diced
- 4 cloves Garlic, minced
- 2 large or 4 small Carrots, finely diced
- 3 ribs Celery, finely diced
- 2 lbs Lean ground beef 90/10
- 1 (28 oz) can Diced tomatoes

- 2 tbsp Tomato paste
- 2 1/2 cups Chicken stock
- 4 cups Thinly sliced green cabbage
- Salt and pepper, to taste
- 8-10 Parsnips, peeled, cut into 1-inch slices
- Parsley, minced, optional
- Chives, minced, optional

DIRECTIONS

1. Brown the beef along with the onions, garlic, carrots, celery.
2. Stir in tomatoes, tomato paste and chicken stock, then add the cabbage.
3. Simmer the shepherd's pie filling for a few minutes to meld the flavors.
4. Spoon it into a baking dish.
5. Now make the parsnip purée by boiling the parsnips, then puréeing them with a bit of stock, salt and pepper until they've got the texture of mashed potatoes.
6. Spread the purée over the beef filling and bake!

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SOURCE: TheModernProper.com

CLIENT TESTIMONIALS

Peter Keon has been our attorney for years now, and we couldn't be happier. He set up our family trust and has kept it up to date ever since. He has been very attentive to our needs and wants, and has been very professional throughout. Having him to take care of all of our trust matters has taken a big load off of our shoulders. We can absolutely recommend him.

— Ed F.

My fathers estate plane (including Advanced Care Directives, Durable Power of Attorney and a Living Trust) were organized by Jane Lee at Kavesh Minor and Otis. My father was officially been diagnosed with Dementia this year and the process has been incredibly smooth and pleasant for our entire family. This is astounding, given that I am an only child with two teenage children. The structure of my father's Living Trust greatly eased the process and made his golden years truly golden for our entire family.   Also, Kavesh, Minor and Otis have seminars which provide great insight to all who attend. I strongly recommend them.

— Jennifer E.

Thank you, Ed and Jennifer. We are happy that we could assist you and your families. We know that our clients and all the members of our community have many options to choose from when it comes to assisting with their estate planning needs. It is very gratifying to us that people put their trust in us to help them with these important decisions that will impact them and their loved ones for years to come.

If you can take a moment to leave us an online review at any of the following websites, we would greatly appreciate it:

REVIEW US ON Google ★★★★★ yelp ★★★★★ facebook BUSINESS PAGE

QUOTE OF THE MONTH

"The meaning of life is to find your purpose. The purpose of life is to give it away."
—William Shakespeare

OFFICE LOCATIONS

For your convenience, we have multiple office locations throughout Southern California.
NOTE: COVID-19 regulations now permit us to meet with you in person at our offices, but personalized meetings are still available through Zoom, FaceTime or telephone.

MAIN OFFICE
TORRANCE OFFICE
990 W. 190th Street, Suite 500
Torrance, CA 90502

TELEPHONE NUMBER
1.800.756.5596

OTHER LOCAL OFFICES
PASADENA OFFICE
790 E. Colorado Blvd., 9th Floor
Pasadena, CA 91101

ORANGE OFFICE
333 City Drive West, 17th Floor
Orange, CA 92868

WOODLAND HILLS OFFICE
5850 Canoga Avenue, 4th Floor
Woodland Hills, CA 91367

NEWPORT BEACH OFFICE
5000 Birch Street, Suite 8000
Newport Beach, CA 92660

The testimonials in this newsletter and throughout our website were provided by actual clients. To maintain their privacy, their names may be abbreviated and their photos are not shown. Please note that testimonials do not warrant, guarantee or predict your particular results. Actual client testimonial letters may be viewed by you in several "Thank You" books, proudly displayed at our main office lobby.

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