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The Law Firm of
**KAVESH
MINOR &
OTIS, INC**

Estate Planning Specialists
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NOVEMBER 2021 ISSUE

[Our Firm](#) | [Resources](#) | [Seminars](#) | [FAQs](#) | [Contact Us](#)

IN THIS ISSUE

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

MAIN ARTICLE:

[A Truly American Thanksgiving Feast](#)

SECONDARY ARTICLE:

[Introductions and Gratitude](#)

FINANCIAL PLANNING:

[Financial & Market Update](#)

[Sign Up for a FREE Living Trust Seminar](#)

[From Our Clients](#)

RECIPE OF THE MONTH:

[Old-Fashioned Apple Crisp](#)

[Why Choose Kavesh, Minor & Otis?](#)

[Quote of the Month](#)

A Truly American Thanksgiving Feast!

by Attorney Philip Kavesh



When I was growing up in a small farm town in Southern New Jersey, Thanksgiving was always one of my favorite days of the year.

Of course, there was the sheer natural beauty of seeing the tree leaves change

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.)

IN-PERSON LIVING TRUST SEMINARS

**WEDNESDAY
November 3rd**

9:30am - 11:00am

Main Torrance Office

990 W. 190th Street, Suite 500

Extremely Limited Capacity

REGISTER

**SATURDAY
November 13th**

9:30am - 11:00am

Torrance Marriott Hotel

3635 Fashion Way

Extremely Limited Capacity

REGISTER

VIRTUAL LIVING TRUST SEMINAR

**TUESDAY
November 16th**

color and carpet the ground with shades of yellow, orange and brown. And all the pumpkins - - each rivaling the next in shape and size - - literally sprouting up from all the local fields.

But, what I remember most about Thanksgiving was the feast - - of football!

My family's holiday ritual began with my Dad and me getting up early and putting on our "uniforms" (layering up with enough clothing to sit outside in the chilly morning air). Because by 8am we were off to attend the annual bragging rights game - - between Millville High School (boo!) and our beloved Vineland High School (yea!) - - which began promptly at 10am every Thanksgiving Day. It was a classic battle between two neighboring towns, pitting the factory mill workers against the farm boys. (I'm not kidding! A glass factory was the major employer of Millville, while the Vineland team was nicknamed the "Poultry Clan" because of all the chicken farms and, believe it or not, our school mascot was a fighting rooster! Imagine the insults we heard every other year when we had to travel to Millville!).

This was more than a mere football game. It was about respecting an ages-old tradition. Every year, I was reminded that the Millville-Vineland game was one of the oldest high school battles in the nation! (By the way, just before writing this, I looked it up for the first time and, sure enough, it began in 1894 and still is the third or fourth longest-running high school football rivalry in the U.S. and, even more remarkable, both schools are about tied in number of wins!).

The Thanksgiving morning game was also a unique social and bonding event for the members of each community, no matter

9:30am - 11:00am
Online Webinar

REGISTER

SPECIAL SEMINAR

Does Your Successor Trustee Know What to Do When the Time Comes?

VIRTUAL SUCCESSOR TRUSTEE SEMINAR

SATURDAY
November 27th
9:30am - 11:00am
Online Webinar

REGISTER

*A perfect seminar for you and your
Successor Trustees (especially those who
might not be located in the area!)*



Share



Invite a Friend

REMINDER: WE ARE OPEN!



their "status" or place in life. This was particularly true for the home team, as neighbor after neighbor streamed from their houses, most of them walking in groups, to attend this revered event at the local stadium. I remember always struggling to squeeze into the packed bench-style seats (on the Vineland side, of course) and along the way to finding seats, saying hello with my Dad to about everyone we knew in town!

I also remember a few goofy events that occurred over the years at this Thanksgiving football classic. One time, the visiting Millville stands collapsed! (No matter where the game occurred, rickety open wooden stands were reserved for the away team, while the home team sat in the relatively comfortable concrete supported stadium seats.) The Millville fans had been jumping up and down boasting of the success of their boys during the game, much to our dismay, so when they fell to the ground on the Vineland side we thought, "Ha! Ha! You deserved it!" (Actually, I thought that this suspiciously-timed event might have been a result of some unseen mischief by a few leather-jacketed Vineland High dropouts.)

The back and forth mischief between the fans seemed to escalate over the years until it was decided there simply had to be an end put to it! One year, the visiting Millville fans tore down both goalposts after the game and pulled up big chunks of the field too. So the next time the game was played in Vineland, the police brought in the "K-9 Corps" - - and most of the fourth quarter was played with snarling and barking attack dogs leashed to the goal posts in each end zone!

Mostly, though, the game was good, clean fun. But the day was only getting started

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.

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.

when the game ended. The next event on the day's schedule was the annual Thanksgiving parade down the main street of town. (At least my time-filtered memory of Thanksgiving has the parade on that same day - - but it may have been on Friday or Saturday!) Both towns held essentially the same parade. Whichever school was the visitor had its marching band play in the home town's parade, which invariably ended with Santa Claus passing by in his sleigh, tossing to the cheering onlookers (much to the delight of younger kids) miniature candy canes. Then, most of the parade moved on to the other town! I remember how thrilling it was to stand just a few feet away, on the curb, as the local marching bands shook the street with their pounding feet and loud brass horns and drums! (I guess it's no coincidence that my Dad...

[READ ON](#)

THANKSGIVING 2021 Introductions & Gratitude

As we head into another holiday season, starting with the Thanksgiving holiday, we thought we would use this opportunity to not only introduce some new faces of the KMO team to you, but to also share with you what these individuals are thankful for this time of year.

Meet Ashley A.

Ashley joined our firm in November 2020 and is an assistant in our Marketing Department, helping with our seminars and online webinars. When we asked Ashley what she's grateful for this year, she said she is grateful for the lessons learned from life's challenges, along with her friends and family.



Meet Tammy N.

Tammy joined our firm in July 2021 and is a Legal Assistant in the Estate Administration Department. She prepares documents, assists in setting up appointments, and follows up with clients and financial institutions. She also

recently became a notary, and helps with the notarization of documents. When we asked Tammy what she's grateful for this year, she said that she is grateful for her parents, as they continue to support and provide her for the things that I need. She is also thankful for everything that life has to offer, as there is nothing better than being in the moment, living and enjoying life. Lastly, Tammy is thankful for her coworkers, as they make every day at work a little easier, smoother, and happier.



Meet Jaqueline L.

Jacqueline (whom we call Jackie) joined our firm in May 2021. She is an office assistant and helps out the Word Processing Department with drafting and changes in the estate plan. When we asked Jackie what she is grateful for, she responded with that she is thankful for her family who has been nothing, but supportive, caring, and understanding. She is also thankful for her friends who have given her such wonderful adventures that have created long lasting memories. And lastly her puppy, Oat, who has taught her patience because he is constantly going through her shoe collection!



Meet Ketzalli L.

Ketzalli is the newest member of our firm and recently joined in September 2021 as the receptionist. She's the friendly face that greets all of our clients and welcome voice that answers our busy telephone lines. When we asked Ketzalli to share what she's grateful for, she shared that she is grateful for all of the amazing people in her life, her pets, and for the beauty of the Universe!



***We welcome you all to the KMO Family!
We are grateful for YOU!***

Do You Know the Duties and Responsibilities of a Trustee? Do Your Children?

After a Living Trust is established, the Trustee acts as the legal owner of trust assets, and is responsible for handling and investing the assets held in trust, and other legal matters for the trust, and distributing the assets according to the terms of the trust. For our clients who have set up a Living Trust, you are typically the initial Trustee of your own Living Trust (and if you're married, you are Co-Trustees together with your spouse).

Besides the transfer of asset titles into the Trust, and you having the title of "Trustee", your life effectively goes on as "business as usual", until you (or your spouse) are no longer able to manage assets on your own or pass away.

This is when a Successor Trustee usually comes to the rescue.

A Successor Trustee is named to step in and manage the Living Trust assets when you, the original Trustee, are no longer able to do so (due to incapacity or death). Typically, several individuals (often children)



are named in succession in case one or more Trustees named is not able (or chooses not to) act. Some people name multiple Successor Trustees to act together (as Co-Trustees), such as several adult children. There can be a lot of issues that may arise when two or more are named to act together, particularly if they are also beneficiaries and there's a disagreement about the way something should be managed. As a result, some clients name a Corporate Trustee (like a bank or trust company) to serve as Trustee. It's helpful to have a neutral third-party serve (particularly where you can't identify a responsible individual to act) and help manage the assets without the conflicts that can occur between children or other beneficiaries.

THE PRIMARY RESPONSIBILITIES OF A SUCCESSOR TRUSTEE

Below are just a few of the primary responsibilities of a Successor Trustee:

- You must **safeguard the assets** for others (for the trustmaker, if he or she is still living, and for the beneficiaries, who will receive them after the trustmaker dies).
- You must **follow the instructions and terms** laid out in the Living Trust document.
- You **cannot (and should not) mix trust assets** with your own. You must keep separate checking accounts and investments.
- You **cannot use trust assets for your own benefit** (unless the provisions of the Living Trust authorize you to do so).
- The **Living Trust assets must be invested in a prudent and conservative manner**, generally in a way that will result in reasonable income and/or growth with relatively low risk.
- You **must treat the trust beneficiaries equally and respectfully** (you cannot favor one over another).
- You are **responsible for keeping accurate accounting records**, filing tax returns in a timely fashion and providing proper reporting to the beneficiaries as the trust requires.

It is important to add here that, even if someone is named as Successor Trustee, they are not required to serve. However, while it might seem like a difficult position to take on, we can help make it more manageable.

One way is through our "Successor Trustee Manual". This is a unique, plain-

English guide designed for our clients and their Successor Trustees, so you (and they) will know what to do when the time comes and avoid needless anxiety, headaches and expenses. This Manual includes a checklist of action items to do when the trustmaker becomes incapacitated or passes away, along with practical guidance to help your Successor Trustee navigate the process of serving as Trustee. Another way we can assist your Successor Trustee is for him or her to...

JOIN US FOR A SPECIAL VIRTUAL SUCCESSOR TRUSTEE SEMINAR

We will be hosting a special virtual seminar on the Saturday after Thanksgiving specifically for our clients and their Successor Trustees. During this seminar, we will be reviewing the key steps, duties and responsibilities involved in being a Successor Trustee. **All attendees will qualify to purchase the Successor Trustee Manual at a specially discounted price.** Join us from your computer or tablet.

Saturday, November 27th
9:30am to 11:00am
Online Webinar

[REGISTER NOW](#)

FINANCIAL & MARKET UPDATE

Courtesy of
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 couple of the recent live luncheon presentations put together by Chief Investment Officer, E. Dryden Pence, III and CEP and President, Laila Pence.

Potential Tax Changes, Planning Strategies, and How It Could Change Your Retirement Plan with Laila Pence, CFP®

Market Outlook, How Changes in Governmental Policy and Human Behavior Will Impact Interest Rates, Inflation and Investment Opportunities 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

Old-Fashioned Apple Crisp

Thanksgiving is filled with lots of enjoyable treats and favorites. Traditionally, most Thanksgiving feasts include pumpkin, pecan and apple pie. Here's a very simple and easy-to-make apple crisp dessert to enjoy on Thanksgiving - - or any other time! Enjoy!

INGREDIENTS

- 10 cups of Granny Smith apples, peeled, cored and sliced (NOTE: Granny Smith bakes well, but other apples that can be used include Honeycrisp, Gala, Golden Delicious and Jonathan)
- 1 cup white sugar
- 1 tablespoon all-purpose flour
- 1 teaspoon ground cinnamon
- 1/2 cup water
- 1 cup quick-cooking oats



- 1 cup all-purpose flour
- 1 cup packed brown sugar
- 1/4 teaspoon baking powder
- 1/4 teaspoon baking soda
- 1/2 cup butter (melted)
- 9" x 13" baking pan

DIRECTIONS

1. Preheat oven to 350 degrees.
2. Place the sliced apples in a 9" x 13" inch pan.
3. Mix the white sugar, 1 tablespoon flour and ground cinnamon together. Sprinkle over apples. Pour water evenly over all.
4. Combine the oats, 1 cup flour, brown sugar, baking powder, baking soda and melted butter together. Spread evenly over the apple mixture.
5. Bake at 350 degrees for about 45 minutes.
6. Take out and let cool for at least 5 minutes and then serve with some vanilla bean ice cream (a la mode!).



SOURCE: [InsanelyGoodRecipes.com](https://www.insanelygoodrecipes.com)

CLIENT TESTIMONIALS

I first got my living trust with them 25 years ago. They are very professional and have kept me up to date over the years.

— Brian B.

One of the best law firms in Southern California!

— James C.

Knowing first-hand the people and the process of what goes into the estate planning provided by Kavesh, Minor, and Otis, I can tell you that if you want your estate planning done right and with a group of friendly people dedicated to putting its clients' needs and estate planning first, this is the law firm to go to. You can get a free meeting with an attorney and a discount if you attend one of their free educational seminars.

— Anonymous



Thanks to all of our clients who have taken the time to not only leave an online review of our firm and their experiences working with us, but who also took the time to reach out last month as we celebrated our 40th anniversary!

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:



QUOTE OF THE MONTH

**"Acknowledging
the good that you
already have in
your life is the
foundation for all
abundance."
—Eckhart Tolle**



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

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

TELEPHONE NUMBER
1.800.756.5596

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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