

Law Office of  
**Sativa Boatman-Sloan, LLC**  
 & **417 ELDER LAW**

# NEWSLETTER



Volume 3

Apr-Jun 2016

## WE HAVE MOVED!!

Exciting things are happening at our office, and we want to share some important news with you. Loyalty from clients like you has fueled continued growth, making a move to a new office necessary.

We are proud to announce that as of April 7th, we have moved to:

**4650 South National, Building C4  
 Springfield, MO 65810**

It's just a little further south on National Avenue from our previous location and we'll be able to serve you better. You'll also see some new faces in our office. We are growing with the addition of a new attorney and additional office support.

What does this mean to you? We are able to have continued focus on what we do best – business and elder law. Responding to your questions and being accessible when you need us is important to our law firm. We are proud to be a part of this community and, thanks to you, we are able to help many more businesses and families.

### Proudly Serving You

**SATIVA BOATMAN-SLOAN, Attorney**  
**CLAYTON CAMPBELL, Associate Attorney**  
**AMANDA FICK, Associate Attorney**  
**VALERIE COONIS, Paralegal**  
**JACKIE DAME, Paralegal**

## Protect Your Business With Confidentiality Agreements

Some small business owners have created an idea or product that contains a new business model, invention, or other trade secret. Far too often, these same business owners don't take into consideration how important it is to have documents in place to protect their ideas. Perhaps they are consumed with the hectic operations of growing their business or they rely on the faith that everyone will honor some unwritten rule of "what happens at work stays at work." *Have you taken the necessary steps to protect your business?*

Confidentiality Agreements can help to protect you by providing a contractual agreement allowing you to file suit against investors or employees who violate your confidences. This provides you with more protection when sharing your proprietary information with others.

When running your business, the fact is, in order to get funding or necessary loans for growth, you must share your idea or product with investors. You must also share information with employees simply to get things done. Many times, a confidentiality agreement for an employee may extend beyond the time of their employment. This helps protect you from a disgruntled employee leaving and revealing your privileged information to a competitor.

Implied contracts for maintaining private company information or proprietary ideas is very difficult to prove in a court of law. To protect your growing business, make preparations early and consult with an expert to draft your confidentiality agreements, then implement a process to have them signed before making key transactions.

**417-887-4170**

**4650 South National, Bldg C4  
 Springfield, MO 65810**

**[www.417lawfirm.com](http://www.417lawfirm.com) • [www.417elderlaw.com](http://www.417elderlaw.com)**

The choice of a lawyer is an important decision and should not be based solely upon advertisements.

## DATES TO REMEMBER

Here are a few dates to jot on your calendar. Some well-known, others sometimes forgotten.

April 22  
Earth Day

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April 27  
Administrative  
Professionals  
Day

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May 3  
National Teacher  
Appreciation Day

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May 6  
National Nurse's  
Day

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May 8  
Mother's Day

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May 30  
Memorial Day

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June 14  
Flag Day

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June 19  
Father's Day

# Our Mission is to Educate

Choosing an attorney should be done carefully and certainly not solely based on advertisements. You should match your needs with the attorney's areas of practice. The law is vast and complex. It is difficult to be knowledgeable and have first-hand experience in all areas. Therefore, it becomes crucial for attorneys to limit their focus to certain specific areas of the law. Our firm's dedication is protecting families and preserving businesses.

The legal complexities of running a business can be daunting for even the most dedicated entrepreneur. Focusing on the day-to-day tasks of your operation, and making sure that your legal needs are being met can require time and knowledge that you simply may not have.

Working with start-ups as well as a number of established small to mid-sized businesses, we understand the law and guide our clients through the most basic decisions as well as the more complicated ones. Whether we are assisting with contracts and agreements, succession planning, or overseeing transactions, we make sure you have all your bases covered.

Our passion is to help prepare businesses and families by educating our clients about their options while protecting their assets and planning for their future.

For example, there are too many small business owners without the proper business formation documents. Did you realize that an LLC also needs to have an Operating Agreement? Do you know how to choose the proper alternatives when filing with the state? It's our job to help you, as a business owner, to learn your options and make sure you have everything in place.

We guide clients and their families through the intricacies of elder law and estate planning. In addition to having an extensive understanding of Wills and Trusts, we also offer Nursing Home Planning and Medicaid Asset Protection services. Having a strong background in real estate law also gives us a unique position to assist you in estate planning and other real estate needs.

We help you understand the issues because knowledge is key when it comes to figuring out what you need to do. Once you understand and have a plan, you will have peace of mind and can relax. We truly care about you, your business, your family, and your long-term security.

### Mission Statement

Our Mission is to inspire, educate and motivate our clients to control their future by empowering them to make the best decisions for their businesses and their families resulting in peace of mind.

## How Nursing Home Planning Can Protect Your Assets

It's a difficult subject to consider, but are you prepared if you or your loved ones must be admitted to a nursing home? Of course, we all want to be able to live out our days in our home. The reality is that most will be faced with the difficult decision of admitting a loved one to a nursing home, and few are prepared. With a little bit of planning and education, you'll be in a better position to protect your assets.

You don't have to spend your life savings when facing the possibility of going into a nursing home. With the proper legal help, assets can often be preserved. Many people with medical issues consider gifting assets to children or creating specialized Asset Protection Trusts in advance of entering a nursing home.

Missouri Medicaid (MO HealthNet) is a program that provides assistance with paying for a portion of your nursing home bill. To qualify for this program, your assets must be structured in a way where they are not "counted against you." There is a five year look-back period for gifts made by the person applying for assistance. This means that assets which have been gifted away or placed in a properly prepared Asset Protection Trust more than five years prior to requesting MO Healthnet assistance will not be counted.

At Law Office of Sativa Boatman-Sloan, LLC & 417 Elder Law, we can provide information about advance planning for long-term care. This is a very complex area of law and no two people have the same set of circumstances. We will work with you and help you achieve peace of mind by educating you about options to control your future.

## TAX DAY GIFT

April isn't just known as the beginning of Spring with all the new growth that comes in the form of leaves, green grass, and flowers. It also marks one of the most noted days, TAX DAY. Traditionally Tax Day has been faithfully observed on April 15th, but this year you'll get three extra days to file your federal tax return.

Why do we get the three day gift? Washington celebrates Emancipation Day on April 16. Since this year, the 16th falls on a Saturday, Emancipation Day will be celebrated on Friday, April 15 so federal offices, including the IRS, will be closed. This pushes Tax Day to April 18.

You pay taxes every year, but how familiar are you with the origin of our modern day income tax?

In 1862, in order to support the Civil War effort, Congress implemented the nation's first income tax law. It was a forerunner of our modern income tax in that it was based on the principles of graduated, or progressive, taxation and of withholding income at the source. During the Civil War, a person earning from \$600 to \$10,000 per year paid tax at the rate of 3%. Those with incomes of more than \$10,000 paid taxes at a higher rate. Additional sales and excise taxes were added, and an "inheritance" tax also made its debut. In 1866, internal revenue collections reached their highest point in the nation's 90-year history—more than \$310 million, an amount not reached again until 1911.

The Act of 1862 established the office of Commissioner of Internal Revenue. The Commissioner was given the power to assess, levy, and collect taxes, and the right to enforce the tax laws through seizure of property and income and through prosecution. The powers and authority remain very much the same today.

In 1913, the 16th Amendment to the Constitution made the income tax a permanent fixture in the U.S. tax system. The amendment gave Congress legal authority to tax income and resulted in a revenue law that taxed incomes of both individuals and corporations.

It would take several pages to list all the taxes that have been enacted since then. The key for your success with taxes is that you want to pay your share but know how you can optimize your tax benefits. To do that you may need to consult with a professional.



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ADDRESS CORRECTION REQUESTED

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*Honoring Our Mothers & Fathers*

Although the custom of setting aside a day to honor mothers has ancient roots, our observance of Mother's Day originated in 1907. Anna M. Jarvis of Philadelphia conceived the idea of an annual nationwide celebration. In 1914, President Woodrow Wilson signed a bill designating the second Sunday in May as "Mother's Day", dedicated to "the best mother in the world, your mother."

Like Mother's Day, Father's Day has a modern origin. The idea came to Mrs. John Dodd as she sat listening to a Mother's Day sermon in 1909. Her father, William Smart, had raised his six children alone on his farm in Washington after his wife died giving birth to their sixth child. In spite of widespread support, Father's Day did not become an official holiday until 1966 when President Lyndon Johnson signed an executive order that Father's Day be celebrated on the third Sunday in June. In 1972 Congress passed an act officially making it a national holiday.

Ideally, we should appreciate and celebrate our mothers and fathers every day. Thanks to the efforts of these two devoted daughters we join millions across the nation in pausing to bestow our love and respect by giving gifts, sending cards, planning special family dinners or outings on their respective national holiday. In this process we strengthen our family values.