

Law Office of
Sativa Boatman-Sloan, LLC
 417 ELDER LAW • 417 BUSINESS LAW

NEWSLETTER



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FINDING CERTAINTY IN UNCERTAIN TIMES

One thing is for certain. Life is full of uncertainty. Natural disasters, disruption in the economy, and illnesses can lead to loss of property, jobs, health and, yes, even death.

While we cannot control the next catastrophe, what we can do is prepare to be in a better position to care for our families, finances, and medical decisions in emergency situations.

Although it's easier to avoid the issue in the short-term, an unexpected life-changing event can occur at any time and at any age. It can leave you wondering what, if anything, you could have done to be more prepared and ensure your wishes are carried out without undue burden on your family.

Two important documents should be in your estate plan.

Durable Power of Attorney

This document will control what happens to your affairs while you are still alive and unable to manage them by yourself. If you don't have a Durable Power of Attorney when you get sick or incapacitated, how will your everyday financial business be conducted? Who will pay the mortgage, utilities, insurance, etc.?

Even if your spell of illness is short, you may miss

important deadlines. If your incapacity lasts longer, your family may have to go to court to pursue legal guardianship and conservatorship, which is expensive, time consuming, and distressful.

Durable Power of Attorney for Health Care with Advance Health Care Directive

In the event you can no longer make medical decisions for yourself, this document allows you to appoint somebody else to make them for you. If you do not have Advance Health Care Directive language in your Power of Attorney, your family will be at a loss as to what to do for your end-of-life care because there is no guidance as to your wishes.

It's never too soon to develop your estate plan. Although it's easy to put off, doing this planning now will help give you the peace of mind that you and your family will be cared for in the future. If you already have your estate plan in place, be sure to do your annual document review and contact us if you have a beneficiary change.

Law Office of Sativa Boatman-Sloan, LLC also offers convenient virtual and in-person meetings to fit your busy schedule. We're here to guide you through your estate planning process so you're better prepared when the unexpected arises.

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



HOW CELEBRATING OUR PARENTS BECAME NATIONAL HOLIDAYS

Although the custom of setting aside a day to honor mothers has ancient roots, our observance of Mother's Day originated in 1907 when 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."

Unlike Mother's Day, Father's Day has modern origins. 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, millions across the nation now pause to bestow love and respect by giving gifts, sending cards, and planning special family dinners or outings on their respective national holiday. Through these celebrations, we strengthen our family bonds.

HAPPY BIRTHDAY LIBRARY OF CONGRESS

Established on April 24, 1800, the Library of Congress is the main research arm of the U.S. Congress and the home of the U.S. Copyright Office. The Library contains the largest collection of rare books in North America. One of these is a perfect copy of the Gutenberg Bible, one of only three such copies known to exist.

Anyone age 16 and older with a Reader Identification Card may access the Library. Some rooms require researchers to be at least 18. The main difference between the Library of Congress and your neighborhood library is that visitors cannot remove items from the reading rooms or buildings.

Staggering Library of Congress numbers:

- 883 miles of shelving
- 155 million items
- 33 million books written in 460 different languages
- 68 million manuscripts
- 6.5 million pieces of music
- Over 5 million maps
- Over 3.4 million recordings
- Over 13.4 million photographs

Visit the Library's website (loc.gov) to check out the many services offered to the public, both in person and online.



AVOID CHAOS WITH AN OPERATING AGREEMENT

When a business owner decides to file their Limited Liability Company (LLC) on their own, creating a thorough Operating Agreement is the step that is most often overlooked. Often, many commonly omitted details can be avoided when you go through the process of forming your LLC with a professional.

The LLC Operating Agreement is an internal document outlining how the business operates. Once an LLC is created by filing the Articles of Organization with the Secretary of State, your LLC Operating Agreement should be created. It isn't filed with the Secretary of State or any other government agency. However, each business entity must create and maintain this important document themselves.

Your Operating Agreement describes what happens when disputes arise between members, how membership interests can be transferred, who runs the business, and even what happens if a member goes bankrupt or dies. Unnecessary strife, wasted resources and interruption of business can be avoided by having an LLC Operating Agreement in place and signed by all members, making it legally binding.

A single member LLC may not need to be concerned about disputes between members, transfers of funds, or ownership of fixed assets, but to maintain limited liability status, the sole owner must be able to show that operations are a separate entity from the owner's private financial matters. With a solid Operating Agreement in place, the LLC will



have proof of ownership and its limited liability status.

Many people create Operating Agreements but forget to update them. Time goes by quickly. Life happens. Businesses may grow and evolve; members may change. Financial crises such as bankruptcy may happen, or personal issues such as divorce and death may impact operations. These situations can lead to all kinds of trouble.

Even the most carefully prepared Operating Agreement should be reviewed regularly to ensure that it is current and reflects the plan for your business. Not keeping the Operating Agreement current could cause legal issues, such as having to deal with probate, should one of your members die or become incapacitated.

At Law Office of Sativa Boatman-Sloan, LLC, we are well-versed in state law and can provide you with expertise to create and review your Operating Agreement for the basic requirements and ensure that the specific legal issues that impact your individual business are addressed.

SEEING THROUGH DARKNESS

Helen Keller was born on June 27, 1880 in Alabama. A childhood illness left her blind and deaf at the age of two. Despite her challenges, she learned to communicate in sign language with the help of her teacher Anne Sullivan. In 1904, Keller became the first deaf and blind person to earn a bachelor's degree in the US.

Helen Keller spent her life advocating for people with disabilities, traveling the world and writing. In 1955 she also won an Oscar for a documentary on her life.

This unofficial holiday is a celebration of the human spirit and hard work. It speaks to the idea that a person can overcome challenges and achieve anything they want if they put their heart and soul into it.

A trip to the library or Amazon to learn more about the life of Helen Keller may be just what we need for inspiration in today's world.

“When one door of happiness closes, another opens; but often we look so long at the closed door that we do not see the one which has been opened for us”

– Helen Keller

ADDRESS SERVICE REQUESTED

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CAN BOOKS LEAD YOU DOWN THE ROAD TO SUCCESS?

Chances are most of the people who you view and admire as being successful are avid readers. Tech entrepreneurs, successful investors, and millionaire business owners attribute their success to their passion for reading.

Warren Buffett reportedly spends 80% of his day reading. Tech billionaire Elon Musk has said that he learned how to build rockets by reading books.

Books contain other people's experience. The wisdom derived from those experiences can give us new perspectives that apply to our lives and businesses.

If we learned everything from our own experience, one lifetime would not be sufficient. A book gives you access to multiple lives and the experiences of a variety of people.

The more you read, the greater the investment in your personal and professional life. This investment increases your value to yourself, your business, and ultimately your marketplace, resulting in an increased value of your product or service.

While you may recognize that reading is clearly a path to success, finding time to devote to reading can be a challenge. It does take a concerted effort to make reading a priority and invest the time to achieve a return.

The power of books isn't just knowledge, it's being able to understand what you've read and apply that knowledge to your life.

