

# The Kiwanis Chronicles

**News of the Club and the Community it Serves**

February 10, 2010

Volume 9-10, Issue 19

**Preserving Yesterday,  
Reporting Today**

**Kiwanis**  
La Mirada

**Serving the Children of  
the World  
La Mirada Kiwanis Club,  
La Mirada, CA**

## Living Trusts

Our speaker of the morning was GENE GLEASON. Gene spends much of his professional time in the personal trusts area. His talk centered around the impact of taxes on your heirs when you leave this earthly bounds.

From a very narrow point of view, he said, to get our attention, that this year would be the best time to die if you have significant assets. This is caused by a void in the Federal law that makes this a singular year of no inheritance taxes.

The law through 2009 allows you to have \$3.5 million in assets before the tax trips in. In 2011 it reverts to \$1. million. This year there is no limit. The emphasis on health care in Congress kept laws from being enacted to plug this loop-hole.

Since Gene is assuming that none of us are planning to avail ourselves of this tax advantage, he concentrated on the future, noting that the inheritance tax starts at the 44% level on any assets above the \$1 million mark. This may change as there are some indications that the administration wants to go back to the \$3.5 million level.

Gene talked of the ways to make the tax a bit less impacting. One is for a married couple to have what is known as an A-B Trust. This allows the assets to be split according to a preordained formula when the first spouse dies. Thus the taxable cut-off point in total is raised.

He spoke of a couple not having a trust. This is a lawyer's dream. The estate has to go through probate and the cost of probate starts at, for example, about \$28,000 for an estate with assets worth \$500,000 and goes up as the amount of the estate goes up, with the percentage being about four percent of assets over \$500,000. Also probate takes a lot longer for the assets to be distributed as it is after all lawyers and judges in charge of things. A trust allows for assets to be distributed in private according to the terms of the trust and reflect the wishes of the couple making the trust.

Gene cautioned against the do-it-yourself trusts. The brochure and three ring binder look beautiful but they can be full of legal holes which can come back to haunt the inheritors when it is called upon to be needed. He compared it to a drive-thru restaurant.

He talked of the pitfalls of using joint tenancy such as the tradition in Mexico. Some north of the border follow whereby the property is put in joint tenancy with the oldest son in the family and it is up to him to distribute the assets to the other children. Many lawsuits come from this. He recalled that he had two cases going at the same time; one involving the oldest child and the other brought by one of the other children against the oldest child. (They were both settled out of court and when pushed, he admitted he was the winning attorney in both cases.)

He talked of other joint tenancy nightmares where one or more of the children are added on title to the family home as the couple grow older. There are inherent dangers in this. For instance if one of the children signed on as a joint tenant gets into financial trouble your property can become a part of the suit or in some cases the bankruptcy assets of one of the other joint tenants.

While everyone should have a trust, it does not need to be changed every time the law changes. It should be reviewed to make sure it is consistent with your wishes. The attorney who drafted the trust should notify you if laws are enacted which impact your trust.

We thank Gene for this look at the legal problems that can occur when we do not do the homework before our graduating class is called to order for the last time.

## Grins and Grimaces-Feb. 3

President Elect STEVE FORSTER opened the meeting in Dr. Jerry's absence. He called on GENE GLEASON to lead us in the Pledge and LOU PILTZ to give the Invocation. PAT RUIZ and Dr. MIKE WINTER led us in "God Bless America." When it came time to collect the dollars, RICH TRUJILLO insured that we all gave. TONY ARMAS started it off, thankful for a break in the rain. ART LESLIE gave for Maddi's Closet being the featured speaker at the Division Council Meeting and for the reception they received. The Mad Dash feature of their fund raising was talked about.

TOM THORNTON gave for Whittier College's baseball season starting and for his grandson who is a part of the team. REED TAYLOR gave for a computer Anniversary present received from a granddaughter. Actually it was for Betty as Reed has a bit of trouble accepting these new-fangled ideas. LOU PILTZ gave a forgetful dollar. RON KNIGHT gave for missing the last meeting as well as the spaghetti dinner.

ADRIENNE MEDRANO gave for getting four more schools into her Young Rembrandt program. She gave a late dollar which someone wondered if it was a product of her art class. CHRIS STAPLES gave for missing his name badge and for the Duck Race operation starting off smoothly. He added one for being able to take his young son to get his first haircut.

Dr. RUTH PEREZ gave for being here explaining the difficulty with the conflict of work. She gave for JOHN TOVAR receiving the State Continuation School Award. She added for a La Mirada student being accepted at Yale and one at Colorado. Then there was one for La Mirada being CIF Division Champions and a Norwalk School being designated as distinguished. DEBBIE SCHEIBEL gave for the Duck season getting underway. PAT RUIZ gave for her birthday. JIM MCGIRR gave for the Ducks, mighty or otherwise.

The Scribe gave for the missing elements in the printed edition of the Chronicles which will be corrected in the e-mail version. Dr. MIKE WINTER gave for daughter Emily beginning student teaching with a sad buck for her getting sick and having to look elsewhere to do her interning. He added one for Whittier Christian's Key Club. He noted that Dr. Jerry did a great job telling of Kiwanis at the Chamber meeting.

GENE GLEASON gave for missing the Spaghetti Dinner, the first miss in twenty or so years. RICH TRUJILLO gave for one of his graduated softball players now back at La Mirada High doing student teaching. STEVE FORSTER gave for taking his boy to get a haircut. Since he has his Second Degree in Black Belt, it was a chore in that he didn't want his locks to be shorn.

## Duck Race

The Adoption Papers have been received and are now being passed out to all selling organizations. Each selling group has been assigned specific numbers and if you are involved with more than one group and if you are involved in a sale, make sure you use one of the adoption papers assigned to the group you wish to receive the credit.

Members are asked to look for sponsors. Sponsorship starts at \$250. Also try and come up with the names of any non-profit groups that might be sellers. Remember they get 50% of the gross sales. It's a great way for groups to raise money.

## Chamber Expo

AMY SCHEIBEL says that the Chamber Expo will be held on February 11 and that we will have a booth. Help was solicited to man the booth.

## 4-La Mirada Kids Carnival

The 4-La Mirada Kids Carnival will be held the weekend of April 23. We have once been invited to work at various locations. It has been a success for those groups serving the youth of La Mirada. Be sure and sign up to work.

## Meals-On-Wheels Dinner

LOU PILTZ reported that we served 235 dinners. The Ebell Club brought in \$440.50. The 50/50 net was \$256. The soda sales were \$102.

He thanked everyone for all the hard work.

## Evening Meeting

The Monthly Evening Meeting was held at 7:00 PM on Thursday. It was somewhat sparsely attended but lots of work was done. The Evening Group will chair the Bingo at Imperial Convalescent Hospital on Thursday Evening.

The calendar was reviewed and a renewed push for new members was discussed. Members were asked to come up with new projects.

## Dr. Jerry's Gems

Life becomes harder for us when we begin to live for others. (Albert Schweitzer)

One original thought is worth a thousand quotations. (Diogenes)

## 2009-2010 Officers, Board

### Directors

TED CEAUSU  
 PETER CHOW  
 RUFFO ESPINOSA  
 ART LESLIE  
 RICH POWERS  
 PAT RUIZ  
 DAVE TAYLOR  
**Committee Chairs**  
 Kiwanis Education &  
 Bulletin  
 MARK ROYSTON  
 Greater Years  
 House & Reception.  
 SHERRY BRAKEBILL  
 Interclub's  
 TED CEAUSU  
 Major Emphasis  
 PETER CHOW

DR. JERRY ROODZANT  
 Publicity  
 LOU PILTZ  
 Ways & Means  
 REED TAYLOR  
 Youth Services  
 RICH TRUJILLO  
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 Scholarship  
 LOU PILTZ  
 Spiritual Aims  
 Dr. MIKE WINTER  
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 DEBBIE SCHEIBEL  
 Lt. Gov. Div. 30  
 GEORGE HALLAK  
 Lt. Governor Elect  
 DEBBIE SCHEIBEL  
 Key Club President  
 Patricia Yoo

## The Objects of Kiwanis International

To give primacy to the human and spiritual, rather than to the material values of life  
 To encourage the daily living of the Golden Rule in all human relationships.  
 To promote the adoption and the application of higher social, business, and professional standards.  
 To develop, by precept and example, a more intelligent, aggressive, and serviceable citizenship.  
 To provide through Kiwanis Clubs, a practical means to form enduring friendships, to render altruistic service, and to build better communities.  
 To co-operate in creating and maintaining that sound public opinion and high idealism which makes possible the increase of righteousness, justice, patriotism, and goodwill.

The La Mirada Kiwanis Club is the home club of the following Past Lt. Governors : Dr. ED NORMAN, CARY MAYER and HARLAN COMEE and at one time was the home club of: HAL BENVENISTE, IRWIN KAISER, FRANK MCCOY, and GEORGE HARRISON, all Past Lt. Governors of Div. 30. It is the home club of Lt. Gov. Elect DEBBIE SCHEIBEL



### Legend:

Board Meeting 

Today's Date 

Evening Meeting 

## February 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

## March 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

## Announcements

February 11-Bingo at Imperial

February 18-Bingo at Mirada Hills

March 4-Evening Meeting

March 6- Pancake Breakfast

April 3 Duck Race

April 22-25 4-La Mirada Kids Carnival

**Birthdays:** Feb. 9-Pastor JACK MIRANDA, Feb 13-GEORGE OROZCO

**Anniversary:** Feb. 13-Oscar Diaz, Feb. 17-BILL DAWSON

**50/50 Drawing** was won by JIM MCGIRR and donated to the Fire Truck Fund

### Calendar-Regular Meetings

Every Wednesday Morning

7:15 AM Gateway Holiday Inn

Monthly Evening Meeting-First Thursday

Volunteer Center Suite 4 (11900 La Mirada Blvd.)

7:00 PM