
SEPTEMBER 1, 2011

NEXT WEEK:

The **next meeting** of the Tri-Valley Executives' Association will be held on **September 8th** at Vic's All-Star Kitchen at 7:00am.

GREETERS will be **Joey Minahan** of The Door Doctor and **JoDee Moore** of J.E. Moore Air Conditioning.

Manny Martin will SPOTLIGHT **Accurate Impressions**.

A group **DISCUSSION** will be led by Joey Minahan.

There is a **BOARD MEETING** directly following adjournment.

THE WEEKLY POT REPORT:

TVEA's 50/50 raffle is at **\$92.00** with 6 white marbles (\$5), 1 blue (\$10) and 1 red marble (winner takes all).

MEMBER NEWS:

Please keep your thoughts and prayers with General Contractor, **Phil Maser**, who broke his wrist and dislocated his shoulder about a month ago, and was recently diagnosed with a ruptured disc in his back. He will have out-patient surgery Thursday, September 8.

Congratulations to **Patriot Pest Management** who has received the Best of Tracy award for pest control for the 9th year in a row!

On 9/11, TVEA members and the clients of **Pleasanton Financial Advisors** are invited to join them at a Restorative Yoga Event. For more information, call or email Gary Smith: gary@pleasantonfinancial.com

CLASSIFICATION:

Jay Woidtke isn't new to networking or the Executives Association; he helped found the Southern Alameda

County Executives' Association over 30 years ago and has gained 40-50% of his clients from his membership.

Jay Woidtke has been a life-long resident of Castro Valley. He grew up on a ranch in the area that is now known as Five Canyons. He graduated from UC Berkeley and got his law degree from Santa Clara University School of Law, where he was somewhat of a prodigy, being the only student who couldn't drink... legally.

He was married to his high-school sweetheart, but divorced after 18 years. Finding that the single life did not agree with him, he has been remarried for over 15 years. His wife does medical research focusing on sleep disorders. Between him and his wife, they have 5 daughters ranging in age from 29 to 13. He is hoping that the 13 year-old will be following in his footsteps and take over his practice.

After law school he worked as a clerk in Santa Clara, which he hated. In 1979 he had the opportunity to open an office along with an accountant. He has now owned the office for over 32 years. He is a solo practice and loves the freedom and responsibility.

He has over 8,000 clients. His office gets about 50 calls a day. He gets a lot of work from real estate companies and loves getting probate referrals from other attorneys; probate is a money-maker and typically costs over \$23,000. One estate-related job that Jay will not take on is conservatorships. However, he can prepare and manage special-needs trusts.

For heirs to avoid probate, conservatorship, attorney fees, estate taxes and property reassessment in the event that something should happen, everyone should be proactive and have a living trust. Not needing a trust is really the exception, especially if you own property. Keep in mind, when refinancing any of your property, it needs to go back (be recorded) in the name of the trust.

Federal Estate Tax is a big political issue. Currently, the estate tax has been given a reprieve and a boost; The \$3.5 million limit was to expire at year-end 2010, but was changed in December 2010 under the Tax Relief... Act of 2010. For 2011 and 2012, each person can leave \$5,000,000 estate tax free with amounts over

\$5,000,000 taxed at a federal rate of 35%. A couple could leave up to \$10,000,000 estate tax free under this new law. Please be aware that many states impose a separate estate or inheritance tax that can cause the combined state and federal tax rate to approach 50%. This law is only in effect for 2011 and 2012. On January 1, 2013, this law will “sunset” and only \$1,000,000 can be passed tax free with any excess taxed at federal rates from 41% to as high as 60%.

Estate planning helps to defer the burden that families suffer from in the wealth transfer tax system. It also protects any inheritances that you pass on to your heirs from any creditors to whom they owe money. You do need to have a plan in place because if you die without a will or living trust, the job of managing and disposing of your assets, even the custody of your children, passes into the hands of the courts.

The average cost for a single person to have a living trust drawn up is about \$1,000; a typical couple costs about \$1,250. Jay charges \$250 per hour and having him review your existing trust to make sure that it is complete would be worth the hour.

The five biggest problems people make when forming their trusts:

- not getting around to forming their trust
- failure to fund their trust (i.e. re-titling all property in the name of the trust, etc.)
- failure to keep the trust updated (property, trustees, beneficiaries)
- failure to implement the trust
- hiring the wrong attorney (not hiring Jay)

Jay has a houseboat at Lake Don Pedro, loves water skiing, is a big Raider fan. He used to go to the Pro Bowl every year, but now goes to “Burning Man”.

If you or someone you know needs to have a new trust drawn or to have a trust reviewed, call Jay A. Woidtke, Attorney at Law at (510) 881-5026.

MEETING SCHEDULE:

- 10/6 NO MEETING (**Bocce 6:30 @ Campo di Bocce**)
 - 11/24 NO MEETING (Thanksgiving)
 - 12/8 NO MEETING (Holiday Party @ TBD)
 - 12/22 NO MEETING (Christmas)
 - 12/29 NO MEETING (New Year)
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NEW MEMBERS:

- **Business Consulting**

GoSmallBiz

Terri Piazza

Phone: (408) 507-0338, Fax: (925) 684-4375

E-mail: terri.piazza@comcast.net

Website: www.gosmallbiz.com/demo/demo.asp

- **Watch Repair**

Thomas Watch Repair Services

Thomas Tong

Phone: (925) 872-0108

E-mail: thomaswatchrepair@gmail.com

SOCIAL MEDIA PROGRAM:

The scheduled emails for writing reviews are starting to go out. Watch your email and respond quickly.

Thank you to those who have completed their first reviews!

PLEASE MAKE SURE your business has a Yelp page and if not, please set it up at <http://www.yelp.com/>.

If you have any questions, please contact Cristin Sanchez at (925) 580-7719 cristin@sanchmail.com or Dr. Endre Selmeczy at 447-8344 Selmeczy@pacbell.net.
