



InSight Into Estate Planning Newsletter

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Baby on Board - Birth of New Child Spurs Estate Planning Attorney to Get His Estate in Order

My wife and I celebrated the birth of our first child in March 2016 and I thought it would be a good idea to discuss how I, an estate planning attorney, would start getting my estate in order. I can tell you that having your first child is definitely a strong motivating factor to get your affairs in order.

Many people in this situation are spurred by a fundamental question - who will take care of my child and my financial assets if something happens to me and/or my wife? However, that is not where I am starting. Rather, I want to start with love and I want this to be the driving force behind my estate plan. I want to make sure I capture certain memories so that I can pass them on and share them with my daughter, Nava. Why not start from the beginning?



Welcome the newest member of Insight Law, Nava

[Read the rest of Bobby's touching article here.](#)

National Healthcare Decisions Day Provides Reminder of Key Planning Documents You Need

We have all heard horror stories about family members disagreeing over end-of-life care decisions. This can result in protracted court battles among family members while patients are kept alive on life support. All the while, no one really knew what the patient actually wanted. Do not let this happen to you. Provide your loved ones with some relief by planning ahead for your healthcare decisions.



On April 16, 2016, organizations throughout the country tried to inspire, educate and empower the public about the importance of advance care

planning. National Healthcare Decisions Day encourages people to express their wishes regarding healthcare. Ask yourself - do your loved ones know your wishes?

[Learn More About the Key Planning Documents You Need Here](#)

Essential Small Business Advice - Follow Formalities

Many small business owners think that if they set up an LLC or corporation, they are fully protected from individual liability. Not true. While setting up the company structure is a critical first step, it is imperative that you perform certain formalities throughout the year to maintain your liability protections.

1. Annual Meetings

Corporations are required to hold an annual meeting every year and maintain a record book of the meeting minutes. While LLC's are often not required to hold an Annual Meeting, we recommend that the members and managers of the LLC still hold a formal meeting on a yearly basis. The meetings are an opportunity to discuss and document important business decisions made throughout the year. Including your CPA, attorney, and other business advisors in the meeting will make the meeting even more productive. You can review tax planning for the year and make sure your legal documents are up to date to fully protect you.

2. Written Documentation of Business Decisions

In between the Annual Meetings, the company should document all major business decisions and contracts. Employment contracts, company loans, significant asset purchases, and similar events should all be documented by written and signed resolutions.

3. Separate Company Funds

Company funds and personal funds should be kept separate. If personal assets are co-mingled with business assets, it is much easier for creditors to gain access to them. The company should have its own bank account and in many cases will need a separate tax identification number.

[Get more business formality tips here.](#)



Help Us Create a New Slogan

Right now, Insight Law's slogan is *Your Estate Matters*. Since we're in a new year, we want to shake things up and create a new slogan. As valued clients, we want your feedback and suggestions. If you have a good idea, sent it to us via e-mail. **The winner will receive a prize!**

Email submissions to Newsha at nna@insightlaw.net.

Attend an InSight Event

Truth About Estate Planning

Date: May 25, 2016

Time: 11:00 am - 1:00 pm

Location: InSightLaw's McLean Office

[Register Here](#)

Truth About Estate Planning (Morning Session)

Date: June 8, 2016

Time: 10:00 am - 12:00 pm

Location: InSightLaw's Ashburn Office

[Register Here](#)

Truth About Estate Planning (Morning Session)

Date: June 8, 2016

Time: 10:00 am - 12:00 pm

Location: InSightLaw's Ashburn Office

[Register Here](#)

Truth About Estate Planning (Evening Session)

Date: June 8, 2016

Time: 7:00 pm - 9:00 pm

Location: InSightLaw's Ashburn Office

[Register Here](#)

Truth About Business Planning

Date: June 15, 2016

Time: 1:00 pm - 3:00 pm

Location: InSightLaw's Ashburn Office

[Register Here](#)

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