

*Protecting What You Value Most Through
Estate Planning and Asset Protection*

Providing Solutions That Secure and Enhance Your Wealth and Your Legacy

Everyone understands the benefits of having insurance to protect your assets from unanticipated events. Hazard and casualty insurance is necessary to provide protection from the risks of fire, floods and wind damage. Liability insurance is necessary to provide protection from the risks of auto accidents and personal injury. But what can you do to protect your assets from claims in excess of your insurance or from risks of lawsuits or from unexpected business liabilities or from an overabundance of tax consequences? Fortunately having an asset protection plan in place can help insulate you from these potentially significant risks.

We believe in providing you with effective solutions so that you can have confidence that your assets and your legacy are protected. An effective asset protection plan needs to be in place before a lawsuit or claim is made against you, and well in advance of your retirement or death, so it is important to take the step toward greater protection today.

Wild Felice & Pardo is a full-service, Fort Lauderdale, Florida based law firm with a specialty in asset protection. We utilize a combination of estate planning, real estate law, corporate formation, family law, and asset structuring to assure that our clients are protected from potential litigation, creditors, and any other threats that may be looming. A properly designed asset protection plan can accomplish many of your most important objectives:

- Protection of family savings and investments from lawsuits and claims.
- Protection against inadequate or unavailable insurance coverage.
- Insulation of rental properties reducing your exposure to potential lawsuits.
- Protection of business assets and accounts receivable from potential claims.
- Elimination of probate.
- Reduction of estate taxes.

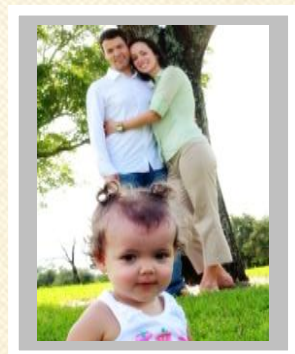


SMALL BUSINESS DOCUMENT EDITION

As part of your strategic planning, you should make sure that you are complying with the law and that the business structure under which you currently operate is best meeting your needs. In this issue, we will discuss:

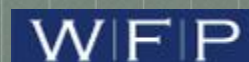
- Differences between directors and officers of a corporation
- Indispensible document organization
- The importance of business formalities
- Business and the American with Disabilities Act

*Every American should have an
estate plan in place but the need for
comprehensive estate planning is
even greater when you have
children.*



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WORDPLAY: "DIRECTOR"_"OFFICER", IS THERE A DIFFERENCE

In everyday conversation we interchange words very liberally. In business, two words that are often erroneously interchanged are "Director" and "Officer". These words have legal consequence and it's important that you understand the differences between them. Directors generally control the policy of the corporation, and officers put that policy into effect. This difference must be understood. A director may not delegate his or her authority. An officer, except as limited by the corporation and its enabling statutes, may delegate his or her responsibility and authority. A director may not give his or her proxy to vote at a meeting of the Board of Directors, for example. The officers of the corporation serve at the pleasure of the Board of Directors. Even though an officer may have an employment contract which provides him or her with rights to compensation, he or she may be removed from office at any time by the Board of Directors. A director, on the other hand, may be removed only under specific and special procedures. A director or officer may resign at any time. The corporation's By-Laws provide that the resignation of a director or an officer is not effective until it has been accepted by the Board of Directors or an authorized officer. This is not a legal requirement; it is in the By-Laws. If the corporation wishes to make resignations effective immediately, without need for acceptance, the By-Laws must be amended. The remaining directors may appoint a new director to fill a vacancy. When establishing your business make sure you draft the proper documents and use the right legal language consult your attorney.



Michael D. Wild is a Florida attorney specializing in the areas of estate planning and asset protection. For more information on successful Florida estate planning and asset protection techniques, please contact the South Florida law firm of Wild Felice & Pardo, P.A. at 954-944-2855 or via email at info@wfplaw.com to schedule your free consultation. Protecting what you value most.

Did you know?



As you complete the formalities associated with launching your new business, you need to develop a system for storing and organizing all the documents relating to the business. Disorganization of company contracts and related materials is often taken as a sign that the business itself lacks direction. Management should maintain an organized filing system from the time the company is launched and should consider using this list as a basis for the system. At a minimum, one or more binders should be put together with each of the listed documents appropriately tabbed. Your attorney should also have copies of all documents so that they can maintain a duplicate set at their offices.

- Business creation and General Records
- Regulatory Matters
- Personnel
- Agreements
- Litigation
- Patents, Trademarks and Intangible Assets
- Financing

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KEEP GENERAL CORPORATE FORMALITIES: DON'T LET YOUR BUSINESS BE CALLED A SHAM

It is very important to understand the importance of keeping yourself and a business you own as a separate legal entity. You should keep in mind that if you do not observe the corporate formalities, there is always risk that courts will determine that the corporation is a sham, and may hold the shareholders, not the corporation, personally liable for its debts. Remember that directors may approve transactions without holding a meeting, provided that unanimous consent in writing is obtained and signed by each director. In the alternative, directors may conduct meetings by means of a conference telephone call by which all persons participating in the meeting can hear each other at the same time.

As a continuing matter of sound practice, your accountant and your attorney should meet with you at least annually, preferably early in the last month of each fiscal year, to make certain that all required corporate steps are taken.

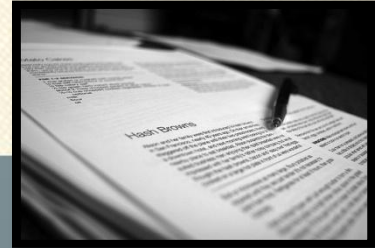
Basic documents you should have are:

- All important transactions should be reflected in minutes of meetings of your Board of Directors.
- All contracts, including employment contracts, buy-sell agreements, profit sharing plans, pension plans, trust agreements, loans, leases, purchase contracts, significant purchases or sales of assets and corporate brokerage, investment and bank accounts should be made in the name and on behalf of the corporation and approved by appropriate resolutions of your Board of Directors and recorded by appropriate minutes in the corporate minute book.
- Certain major corporate decisions, such as the amendment of your Articles of Incorporation or the merger or liquidation of the corporation, require the approval of your shareholders.

Please contact us if you have any questions about the corporate formalities necessary to authorize a transaction.



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THE FARMER AND HIS SONS

A FATHER, being on the point of death, wished to be sure that his sons would give the same attention to his farm as he himself had given it. He called them to his bedside and said, "My sons, there is a great treasure hid in one of my vineyards." The sons, after his death, took their spades and mattocks and carefully dug over every portion of their land. They found no treasure, but the vines repaid their labor by an extraordinary and superabundant crop.

Make sure that you are able to leave your treasures to your loved ones. Plan and execute your business' legal affairs with help from a knowledgeable attorney.



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HIRING DECISIONS: LAW REQUIRES EMPLOYERS TO KEEP AN OPEN MIND

By Dan Matlow

Employers with 15 or more employees should be mindful of the various discrimination laws, including the Americans with Disabilities Act ("ADA"). Refusing to hire a qualified individual because of his disability, record of disability or because the employer perceives a person as being disabled violates the ADA. Recent changes to the law significantly expand the definition of "disability." As a result, an attorney (rather than common sense) should be your guide. According to the latest U.S. Equal Employment Opportunity Commission ("EEOC") statistics, people with "disabilities" make up 21% of the labor force. In 2010, EEOC disability charges increased by over 17%.

A recent case concerning what is considered a "disability" may surprise employers. The EEOC sued a company that did not hire a job applicant who was taking methadone as part of a treatment program for his heroin habit. Specifically, the EEOC charged that the company unlawfully refused to hire the applicant because of his record of a disability and because it regarded him as disabled. The applicant received a job offer conditioned on his passing a physical examination. Subsequently, the company learned that the applicant was receiving methadone as part of a chemical dependency treatment program; the company rescinded the job offer, concluding that he was a safety risk. According to the EEOC, the applicant was qualified for the position, was not experiencing adverse side effects from the methadone treatments, and the treatment program provided the company's doctor with information verifying the applicant successful and compliant participation in the program. In order to settle the lawsuit, the company had to pay \$85,000 and hire the job applicant.

Employers should exercise caution in their hiring and termination processes to mitigate the risk of getting sued. The law requires an employer to provide reasonable accommodation to an employee or job applicant with a disability, unless doing so would cause significant difficulty or expense for the employer.



*Article Contributed by:
Dan Matlow, Esq.*

Dan Matlow has over ten years as a practicing attorney. Formerly, Mr. Matlow was a partner at Ruden McClosky, one of the most prominent law firms in the State of Florida. Drawing on his big firm experience, Mr. Matlow provides clients with sophisticated representation, while offering the value and service more typically found in a small firm.

Mr. Matlow has handled numerous lawsuits in state and federal court in a multitude of practice areas, including contract law, business fraud and torts, employment law, condominium/home owners association, and real estate issues. Prior to joining Ruden McClosky, Mr. Matlow was an associate at a boutique construction law firm in Fort Lauderdale, representing contractors, subcontractors and suppliers in all aspects of litigation.

Mr. Matlow is highly involved in the community. Some of his activities include: President of Temple Solel Men's Club (Brotherhood), Florida Bar Grievance Committee, University of Miami School of Law Alumni Board of Directors, and the Greater Hollywood Chamber of Commerce. He is also a graduate of Leadership Hollywood.

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