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Lauren and Lucy—a Discussion of Pet Trusts

On August 12, legendary actress Lauren Bacall passed away. Bacall's accolades are impressive: Golden Globe® award winner; Tony Award® winner; Academy Award® nominee; and Academy Honorary Award winner "in recognition of her central place in the Golden Age of motion pictures." One would expect all of the headlines announcing her death to reflect her outstanding accomplishments. Instead, I saw many headlines such as "Lauren Bacall's will shows actress' generosity toward family, dog Sophie" and "Lauren Bacall's Dog Granted \$10,000 in the Movie Star's Will." Bacall's estate was worth \$26.6 million and of that amount, she left \$10,000 for the care of her dog, Sophie. There seems to be a stigma associated with pet owners who leave money for their pet's care. It is a growing trend, however, and one that I contend may not be such a crazy idea after all (disclaimer: I may be a bit biased given my attachment to my two-year-old dog, Lucy. More on Lucy later...).

There are various ways pet owners can arrange to control their pet's care beyond the grave. First of all, it is important to note that it is not legally possible to leave assets directly to a pet. A pet is considered property, and one cannot leave property to property. Instead, a pet owner can name a *human beneficiary* under the will. The assets are in the beneficiary's name and there is, hopefully, a good faith understanding that the pet will be taken care of until its death. The downfall is that there is no way to monitor whether the pet is getting adequate care. Furthermore, the money left for the pet's care is subject to any financial difficulties the beneficiary may have throughout life: bankruptcy, divorce, death, or legal liabilities. In light of this, a form of "pet trust" may be an alternative to consider because it allows for more control. In a nutshell, the arrangement requires pet owners to name a "pet care appointee." The pet care appointee cares for the pet until it passes away. At that point, the money left in the trust will go to a remainder beneficiary that the pet owner previously designated in the trust. This is just a brief overview of the options pet owners should consider when drafting an estate plan. Two years ago, I may have scoffed at the idea of drafting an estate plan that includes a pet... but that was before my sweet Lucy.

In the beginning, my white as snow Goldendoodle, Lucy, terrorized my home and family. I could list all of the things she ate, got into, and destroyed, but this would be a novel instead of an article. After a year, she magically turned into a creature that only does the above things 10% of the time. I can handle that! The other 90% of the time, she is right by my side *all of the time*. If I close a door, she waits for me on the other side. When I cook dinner, she is watching intently. My point is that the relationships people develop with pets are special ones that only pet owners can understand. They ARE family members, except that they love you unconditionally and are happy to see you whether you have been gone two minutes or two days.

In conclusion, if you are a pet owner, I encourage you to think about where you would like your pet to live, and what kind of care it will receive, after you are gone. Now just might be the time to consider a pet trust. If you are not a pet owner, I encourage you to have an open mind and take a trip to the pet store this weekend.

Elizabeth A. Miceli, Esq.

The SEATquel

Dear Clients and Friends:

The Strand Theatre on East Winter Street in Delaware, a half a block from the law firm's office, has been in continuous operation as a first run movie theater since 1916, making it the tenth oldest in the United States.

For a number of years, The Strand's landlord was this firm's senior partner, the late Peter Manos, and his wife Georgia. In 2002, Peter and Georgia gifted the Strand building to Ohio Wesleyan University and an anonymous donor purchased the theater business and equipment and donated them to Ohio Wesleyan University.

In 2008, Ohio Wesleyan University conveyed the building and the equipment and business operations of The Strand Theatre to a not-for-profit corporation, The Strand Theatre and Cultural Arts Association, governed by a board of 15 members, 8 of whom are appointed by Ohio Wesleyan University. Joni Manos Brown, the daughter of Peter and Georgia Manos, and I have been board members since the inception of the board, with Joni currently serving as president.

In the past few years, there have been significant renovations to The Strand, including the renovation of the east theatre through the generous support of The Delaware County Bank, new restrooms, digital projectors in all three theatres, and new storefronts for the entire building.

Now attention is turned to the renovation of the main theatre. As part of the capital campaign, The Strand's board has launched a public campaign for new seats for the to-be-renovated main theatre: The SEATquel. Enclosed is a contribution form for the SEATquel. Please join me as a contributor to the SEATquel and our local treasure—The Strand.

Steve Martin, Esq.

Glasses Gone Mad! (A Preview of Next Month's Client Bulletin)

Wouldn't it be cool if you could slip on a pair of glasses and watch movies and videos, record audio and live video, and e-mail? Oh, and how about having the ability to snap a picture by winking your right eye? Sound like the Jetsons? Believe it or not, all of these tasks can be accomplished by slipping on Google glasses. At first glance, this may seem like a great invention; however, there are many more legal issues involved than people may realize.

STAY TUNED FOR NEXT MONTH'S NEWSLETTER TO LEARN MORE ABOUT THE LEGAL ISSUES INVOLVED WITH GOOGLE GLASSES

Notice

This bulletin provides general information and is not legal advice. Please contact us if you need legal advice.

If you have friends or associates who you think would enjoy receiving a copy of this Client Bulletin, please feel free to forward it on. Thank you.

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