



JANUARY 2025 NEWSLETTER

New Year's Memories

by John M. Goralka, Esq.

*Here's to a fresh start and new adventures!
May the New Year bring you joy, prosperity,
and countless moments to cherish.*



For most years with my kids, New Year's was spent at the resort at Squaw Creek. We would spend Christmas day with my extended family- parents, brothers, sisters, spouses, girlfriends, and cousins.

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OFFICE CHRISTMAS

Then we would head to Tahoe to stay at the Resort at Squaw Creek (now known as the Everline Resort) through January 2nd.

When my kids were very young, I wanted to start a tradition for New Years. I considered many locations that first year, but settled on Tahoe because this was so close and the location appeared to be very special on its website. In those days, they had a formal (tuxedo required) event for New Year's Eve. Before deciding, I called ahead to be sure that this location was family friendly. I did not want to worry about kids spilling something or otherwise bothering someone in a formal outfit. They assured me that my kids would not be a problem.

The first year I got a late start with the drive. We spun out while on highway 50...[Read On](#)

- John



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THOUGHTS OF THE DAY

“I've missed more than 9,000 shots in my career. I've lost almost 300 games. 26 times, I've been trusted to take the game-winning shot and missed. I've failed over and over again in my life. And that is why I succeed.”

- Michael Jordan

“You can't go back and change the beginning, but you can start where you are and change the ending.”

- C.S. Lewis

You've Got a Trust: Now Who Should Be the Successor Trustee?

by John M. Goralka, Esq.

You've set up a trust to protect your assets and your beneficiaries, but you still must choose the right person to execute your wishes. Here's how to do that.



A trust is a powerful estate planning tool, providing for the management and protection of your assets. Trusts come in many flavors or types depending upon the client's goals and needs. The selection of your trustee or successor trustee will depend upon the type of trust and your goals and objectives.

Irrevocable trusts

Irrevocable trusts are generally used to attain certain income tax, estate tax or asset protection objectives. These trusts may use both an investment trustee to oversee trust investments and an administrative or distribution trustee to supervise other managed duties. This structure allows a client to retain control over trust assets, investment activities and accounts, while still benefiting from the desired asset protection or tax benefits, which typically would prevent you from being trustee.

Revocable trusts

This article focuses on the selection of the successor or trustee for revocable or living trusts. The successor trustee of your living or revocable trust steps in to act if you are no longer able to do so due to your death or mental incapacity...

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Three 'Yellowstone' Estate Planning Lessons

by John M. Goralka, Esq.

We can learn a lot from John Dutton's estate planning mistakes. Here are just a few that relate to families in general and family businesses in particular.



Along with the rest of the country, I am addicted to the Yellowstone TV series. While I enjoy the show and its many plot twists and turns, I also watch it from the perspective of an estate planning and tax attorney. Many of the plot twists relate to critical estate planning and business succession issues. The following are just a few. (Warning: Spoilers are possible if you're not up to date on the

series.)

1. None of us has a specific expiration date.

John Dutton, while serving as the governor of Montana, was murdered. When he died, the family had not implemented a plan to minimize or pay the estate tax owed at his death. This left the surviving children with a seemingly insurmountable burden to keep the ranch in the family.

So many of my clients say, “I am not planning to die this year, so we have plenty of time to implement a plan later.” I rarely comment on that attitude, as my job is to provide alternatives and not to “sell” any particular course of action. I have often dealt with the disaster that unfolds with an unexpected death and an incomplete or missing estate plan.

Part of the problem for the Dutton family is that...

[READ MORE](#)

12 Steps to Take Now for More Financial Success in 2025

by John M. Goralka, Esq. and The Kiplinger Advisor Collective

Originally published in December 2024, this article offers valuable insights on steps you can take early in the year to set yourself up for financial success.



There are many steps you can take right now to get ahead on your goals and start 2025 off with a more impactful bang — especially when it comes to your finances. From designing a comprehensive financial game plan to automating your savings and investments, taking these steps now will ensure you set yourself up for success in 2025.

For deeper insights into these steps and more, click [Learn More](#) below to hear from the members of Kiplinger Advisor Collective and their best tips for a prosperous new year.

[LEARN MORE](#)

Case Studies: Saving Our Clients Millions of Dollars

by John M. Goralka, Esq.

With our extensive knowledge in Business, Tax, and Estate Planning, we deliver unique solutions tailored to our clients' needs.



Saved \$88 Million Client Millions in Taxes and Created Income for Life

For our client with an \$88 million estate holding substantial income producing real property, we were able to provide a plan to transfer real property worth over \$50 million out of his estate for estate tax purposes. In addition, only 3% of the value of the real estate was reassessed for property tax purposes, and the client receives approximately 84% of the net income from the property for life. The client retained control over the \$50 million in property interests through control of the business entity and the Trust holding the property interests.

John Saves Tax Client from California Franchise Tax Board

We saved our client approximately \$1 million in tax, penalties and interest on a \$2.9 million payment for deferred compensation and retirement payments. The California Franchise Tax Board asserted those funds were taxable, even after our client moved from California to Colorado. After an 18 month battle, The Goralka Law Firm was able to establish that Federal Law precluded California from taxing these funds because my client was now a Colorado resident. The California Franchise Tax Board withdrew its notice as a result of the appeal and protest.

READ MORE CASE STUDIES

In the News: Goralka Law Firm Recognized as a Best Law Firm for 2025

by Staff

John has been continuously recognized as a Best Lawyer every year since 2020.



We are thrilled to announce that the Goralka Law Firm is recognized in the 2025 Edition of Best Law Firms in the United States in Tax Law and Trusts and Estates, a prestigious honor that highlights John's exceptional legal expertise and dedication to his clients. Best Law Firms rankings celebrate firms that have consistently demonstrated excellence in legal expertise and industry knowledge. Each firm included has been rigorously evaluated based on client feedback, peer recommendations, leadership interviews, and the depth of their practice. Being named a Best Law Firm is a testament to John's unwavering commitment to excellence in the legal field and his ability to deliver top-notch

legal services.

Achieving this status is not only a significant professional milestone for John but also a mark of trust and credibility from his clients and colleagues. It underscores his reputation as a leading legal expert and provides clients with the confidence that they are receiving the highest quality legal representation.

This accolade places John among the top 5% of lawyers in the United States, reflecting his profound impact on the legal community and his continuous pursuit of professional excellence.

[SEE JOHN'S BEST LAWYERS PROFILE](#)

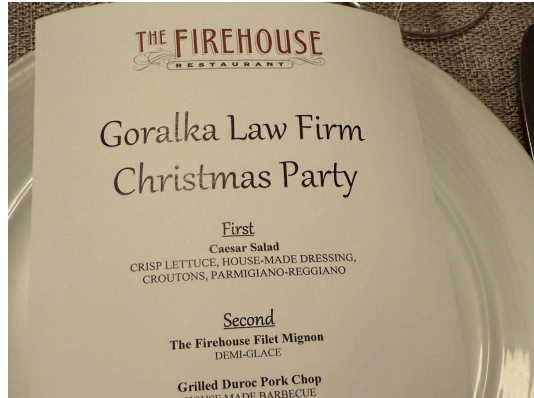
Office Christmas Party: A Challenging Yet Exceptional Year

by John M. Goralka, Esq.

Despite continued understaffing throughout the year, 2024 turned out to be one of the best years ever for the Goralka Law Firm. This success was joyfully celebrated by the entire team at the Firehouse Restaurant in Old Sacramento, and no visit there would be complete without a stop at the Wine Cellar.

A heartfelt thank you to Mario, Dan, and the Firehouse staff for an amazing evening and to the entire Goralka Law Firm team for an outstanding year,

Your dedication and hard work made this year truly exceptional.



Client Testimonial: HD Distribution - A Multi-Generational Success Story

by John M. Goralka, Esq.

WATCH THIS VIDEO



The five-generation success story of HD Distribution showcases the enduring legacy of our client. The Goralka Law Firm played a pivotal role in ensuring this success continues.

CLIENT TESTIMONIALS

"After a recent meeting with John in his Sacramento offices I found out that my business could be structured differently for tax advantages. He took the time needed to explain everything to me and set everything up accordingly. Thanks, John, for all your help, I would definitely recommend your services."

- Geraldine R.

"I had intrastate tax issues, and I didn't know where to turn when another lawyer referred me to the Goralka Law Firm. All I can say is this man is brilliant and knows the tax code in and out. I am grateful for his help and the successful outcome he got for our family."

"I highly recommend John Goralka. His knowledge and expertise were evident in the advice and guidance he provided me about my situation. I found his ability to explain complex legal issues in a clear and concise manner to be particularly helpful. Moreover, he was always professional and respectful in his interactions with me. I felt that he truly cared about my wishes and the outcome of the estate and worked diligently to ensure that my heirs were protected. His attention to detail and thoroughness was impressive. Most importantly, I appreciated John Goralka's honesty and

- Sharan B.

integrity. I felt that he always acted in my best interest."

- Moonshine B.

READ MORE CLIENT TESTIMONIALS



We are deeply grateful to all our clients for their continued business and referrals over the years. Your reviews remind us why we do what we do, reaffirming that we are not just preparing legal documents, but building lasting relationships and making a meaningful impact on families and their loved ones for generations to come.

Could you kindly take a moment to leave us some feedback and a review online at one (or more) of the following websites? Your input is invaluable to us. Thank you!





RECIPE OF THE MONTH

Slow Cooker Beef Stroganoff

Beef stroganoff was one of my favorite meals that my mom made. Although I don't have her exact recipe, she always included a can of Campbell's Cream of Mushroom Soup.

This recipe tastes just like my mom's, especially when you add a can of cream of mushroom soup.

Total Time: 4 hours and 15 minutes

- Prep Time: 15 minutes
- Cook Time: 4 hours

Servings: 8



INGREDIENTS

- 2 ½ pounds stew meat, cut into 1-inch cubes
- 1 teaspoon garlic salt
- ½ teaspoon black pepper
- ¼ cup flour
- 3-6 tablespoons olive oil
- 3 tablespoons cold butter, separated
- ½ cup white wine
- 16 oz. button mushrooms
- 1 small yellow onion, diced

- 4 cloves garlic, minced
- 4 cups beef broth
- 1 tsp better than bouillon, or 1 beef bouillon cube
- 2 tablespoons red wine vinegar
- 2 tablespoons Worcestershire sauce
- 2 tablespoons Dijon mustard

To thicken:

- ¼ cup cornstarch + ¼ cup cold water
- 1 ½ cups sour cream, not reduced fat
- 10.5 oz. cream of mushroom soup

For serving:

- 1 pound wide homestyle egg noodles

INSTRUCTIONS

1. Cut the beef into one-inch cubes and pat completely dry. Discard any large pieces of fat. Fat that's marbled into the meat is fine.
2. Season with garlic salt and pepper. Sprinkle with flour and toss to coat.
3. Heat 2 tablespoons olive oil in a skillet over medium-high heat. Sear the meat in batches for 45 seconds per side, until browned but not cooked through. Use kitchen tongs to carefully remove and set aside on a plate. Add more olive oil between batches as needed and decrease heat slightly if the pan gets too hot.
4. Add 1 tablespoon butter and white wine to the pot over medium heat. Use a silicone spatula to "clean" (deglaze) the bottom of the pan. Add the onions and mushrooms and cook for 4 minutes. Add the minced garlic and cook for 1 more minute. Remove from heat.
5. Add the beef broth, bouillon, red wine vinegar, Worcestershire sauce, and Dijon mustard to the slow cooker and stir to combine. Add the beef as well as any juice that may have dripped onto the plate. Add the onions/mushrooms/garlic.
6. Cook on high for 4-5 or on low for 8-9 hours.
7. Combine the cornstarch/cold water mixture and whisk it into the slow cooker.
8. Flip to warm.
9. In a medium bowl, whisk sour cream with 1 cup liquid from the slow cooker until smooth. Add to slow cooker and stir carefully to combine.
10. Stir in the condensed cream of mushroom soup.

11. Finally, turn heat off and swirl in 2 tablespoons of cold butter. This adds a smooth, velvety finish.
12. Serve over egg noodles. If desired, add cooked/drained egg noodles right to the slow cooker, stir to combine, and serve!

Notes:

Storage: store in an airtight container and refrigerate for up to 3 days or freeze for up to 3 months. I recommend that you freeze the sauce on its own and boil fresh noodles when you're ready to serve it again.

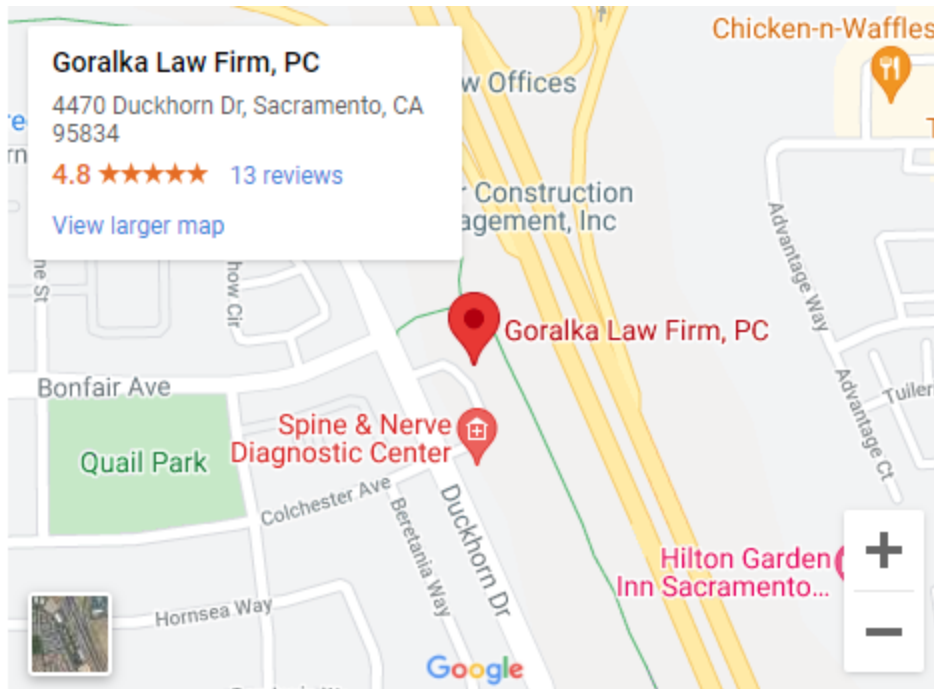
Enjoy! 😊

Recipe courtesy of: <https://thecozycook.com/slow-cooker-beef-stroganoff/>

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NOTE: The client testimonials featured in this newsletter and on our website are from actual clients of

*The Goralka Law Firm, P.C. Their full names have been redacted to protect their privacy.
These client testimonials do not guarantee your particular results.*

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