

INSIDE

- 1 Create Experiences for the Memory Books!
- 2 There's a Tax on Gifts?
Ethical Investing Explained
- 3 Grilled Halibut With Roasted Red Pepper Sauce
How Did 'Mona Lisa' Become Famous?
- 4 The Endless Fight for Jimi Hendrix's Estate

THE HENDRIX FAMILY FEUD

Jimi Hendrix Left a Legacy Without a Will

We often hear about celebrities' haphazard wills (like Ike Turner and Aretha Franklin), but what happens when a celebrity passes without one? This legal catastrophe occurred when legendary guitarist Jimi Hendrix passed away at 27. The result was a long legal battle, explosive family division, and ongoing lawsuits.

Jimi Hendrix, known for classic hits such as "All Along the Watchtower" and "Voodoo Child," died abruptly, leaving his massive estate without a designated beneficiary. Without a will, the court must follow the laws of intestacy, and as Jimi had no wife or children, his estate would go to his parent, Al Hendrix. However, in 1990, Al sued Jimi's lawyer for mishandling his son's music rights. After winning the case, he created Experience Hendrix LLC, a family-owned organization that controls the legacy of the guitar aficionado.

Meanwhile, Jimi's brother Leon continuously argued he should inherit his brother's estate since he was closest to him. He tried to reason that if Jimi had made a will, he would be named the inheritor. The argument didn't hold up in court. Then, sadly, Al passed away in 2002. In Al's will, he didn't give Leon control of Experience Hendrix LLC — he gave it to his daughter Janie Hendrix, Jimi's stepsister.

Again, Leon tried to persuade the court he should have control of the late musician's estate. But Janie's name was on Al's will, and Leon was noted to have been removed since he struggled with drug abuse. Now, Janie continues to successfully run the family business and keep the legacy of Jimi Hendrix strong.

However, the legal mayhem isn't over yet. In 2022, the families of bassist David



Noel Redding and drummer John Graham "Mitch" Mitchell sued the Hendrix estate, claiming they deserved a portion of the profits, but Experience Hendrix LLC sued them for the invalid claims, and their battle is still ongoing. Let this chaos be a warning that you shouldn't wait to create your will!

Family Fun — *Make Memories for Generations to Come*

August tends to be when many take one last vacation or getaway before back-to-school season returns — in fact, the entire month is known as Family Fun Month. Creating memories with those who matter most in your life is the best way to bond, share laughs, and build relationships.

This past June, our family took one of our most fun trips yet. We ventured back to Yosemite National Park to see its amazing waterfalls after this winter's record snowfalls. Now that the kids are older, we have different interests and appetites for adventure, so we decided to "divide and conquer." The boys could explore and hike, and I found time to kick back and relax. My sons made it to the top of Half Dome — a hike that usually requires a permit to climb once the summer season begins and the cables are up.

They set out at 5 a.m. and completed the 17-mile hike in just one day. Because it was about to rain when they reached the top, they only spent about 15 minutes taking in the views and soaking up their accomplishment before they had to scurry down. It was a joy to connect over dinner and share all the details of their adventure. Many years ago, I also completed this hike, but because I'm a much more leisurely hiker than the boys, camped in the backcountry along the way and took two days to complete the climb.

When I think back to family fun and trips with my family when I was younger, one of my greatest memories is playing the "license plate" game in the national parks. We would set out on a mission to find a plate from every single state in the U.S., and more often than not, we'd check them all off the list.

Creating these memories with your family and friends is just as important as your estate planning documents and passing on your financial assets to your kids. It's all about intentionally doing fun



things together while creating new memories and traditions — it's another legacy to leave behind, where family members can look back on it later through photos, scrapbooks, social media, and memoirs. And even more important than putting together photo albums and scrapbooks is to look through them together and reminisce. That's the true value of documenting these memories.

We also recently celebrated my sons' earning the rank of Eagle Scout last year. In preparation for the Court of Honor, we took time to go through their photos and memories of their Scout journey and put together memorabilia, patches, derby cars, service hours, hiking miles, records, and ranks to look back on and remember some of the greatest years and experiences of their lives thus far.

Many people shy away from doing their estate plans because they don't want to think about their death or assume they are too young to have one. But the question of "what if" will always linger, and it's better to have a plan and revisit it every five years than to have something terrible happen without plans about how to pass your legacy to your loved ones. The other legacies you leave for your kids and family — the memories, laughs, photos, and good times — you'll want to be more proactive and intentional in visiting those and discussing them more frequently.

Have the fun, make the memories, and don't forget to document them!

- Angela Klenk

THE GO-TO GUIDE TO GIFT TAX

How Much Can You Give Tax-Free?

If you're giving a substantial amount of money or property to someone, you'll likely have to pay a gift tax. The IRS applies this federal tax on any individual who transfers assets to someone else without anything significant in return. You don't need to worry about gift taxes if you're just giving your child a small allowance, but when transferring thousands or millions of dollars, you will likely have to hand over a chunk to the IRS.



What does and doesn't require a gift tax?

Gifts include property, bank account transfers, cash, stocks, vehicles, art, lenient loans, and more. Sounds like everything, right? Well, a few

instances aren't impacted by the gift tax. Some tax-free offerings include:

- Educational expenses
- Medical expenses
- Gifts to a spouse
- Gifts or donations to political organizations or charities

Be sure to speak with your financial advisor or a tax professional on whether your gift requires a tax. You always want to err on the side of caution.

How much can you give?

As of 2023, you can give up to \$17,000 per individual annually free of tax, meaning you aren't limited to gifting just one person before you're hit with a gift tax. If you're

married, your spouse can match your gift, and as a couple, you can give up to \$34,000 per individual tax-free. If a gift exceeds this amount in any one year, you must pay a tax.

How do you gift strategically?

Although gift taxes seem burdensome, they can benefit those who properly plan. People with a significant estate will often schedule gifts each year to minimize their estate and, as a result, reduce the estate tax that would need to be paid upon their death. This strategy is an excellent way to save money for a family in the long run.

This guide to gift taxes is simply an introduction. Be sure to speak with a tax professional or financial advisor when determining your gift tax responsibilities. You may also be able to learn a few new strategies that can protect your estate!

WHAT IS ETHICAL INVESTING?

Use Your Values to Make Financial Decisions

Do you want to start investing but are wary of funding large corporations with questionable ethics? Ethical investing is when people make investment decisions that align with their morals. When investing ethically, you support sustainable companies committed to widespread positive social change.

Of course, "ethical" is subjective and means various things to different people. Ethical investors often research companies before investing to discover how the business impacts the world around them. These can concern human rights, environmental sustainability, and more.

What is the difference between ethical and ESG investing?

Ethical investing is similar to ESG investing, which evaluates a company's environmental, social, and governance (ESG) standards. The difference? Ethical investing takes it a few steps further. For example, ESG investing looks at issues that can include:

- Climate change
- Waste management
- Gender and racial discrimination
- Employee safety
- Accounting practices

However, ethical investing follows a more comprehensive approach and considers ethical matters that may not be discovered when assessing a company's ESG standards. Some ethical concerns may include:

- Fossil fuel usage
- Weapons production
- Human rights
- Child labor violations

It's entirely up to the investor to decide which causes they want to invest in or eliminate from their investment portfolio through the companies they research and choose.

Do ethical investments have high returns?

While not all investments can guarantee a high return, one 2019 study by Morgan



Stanley Institute for Sustainable Investing found the return on investments focused on ethical choices was not noticeably different from traditional investments. It doesn't hurt to care!

Ethical investors actively work to support moral values in businesses and encourage sustainable practices. As more and more investors choose to support these companies, other businesses are pressured to clean up their acts and work harder to make a difference. Our ethical values, applied to investment choices, can make a huge impact! No one needs to throw away their values to start investing.

GRILLED HALIBUT WITH ROASTED RED PEPPER SAUCE

Inspired by: FoodAndWine.com



Ingredients

- 1 16-oz jar roasted red bell peppers, drained
- 5 garlic cloves
- 1 tbsp sherry vinegar
- 2 tsp honey
- 1 tsp kosher salt
- 1/4 tsp black pepper
- 1/2 cup olive oil
- 4 6-oz skin-on halibut fillets

Directions

1. In a food processor or blender, mix bell peppers, garlic, vinegar, honey, salt, and black pepper until smooth. Transfer sauce to a bowl; whisk in oil.
2. Into a large plastic zipper bag, pour 1 cup of sauce; add halibut fillets and seal bag; turn to coat fillets. Let marinate in refrigerator for 20 minutes. Reserve remaining sauce for serving.
3. Preheat a grill to medium-high (400–450 F). Remove halibut from marinade; scrape off excess.
4. On oiled grill grates, arrange fillets and grill, covered, until fish flakes easily, 4–5 minutes per side.
5. Transfer fillets to serving plates or a large platter. Drizzle with reserved sauce. Serve alongside preferred veggies and crusty bread.

TAKE A BREAK

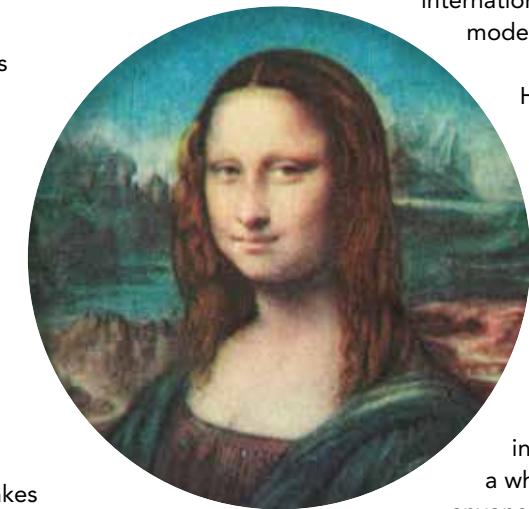


Backpack
Books
Daffodil
Festival
Friends
Harvest
Learning
Meteor
Produce
Smores
Sunscreen
Yardwork

ART THIEVES MADE HER FAMOUS

A Little-Known Painting Caused Worldwide Frenzy

On Aug. 21, 1911, Vincenzo Peruggia made history and immortalized a once unnoticed painting. Leonardo Da Vinci's "Mona Lisa" was stolen long before the iconic painting was heavily secured as it is now. Peruggia and two other Italian handymen stole the now-infamous portrait from the Louvre. What ensued is one of the most internationally followed thefts of modern times.



Historian James Zug shared with National Public Radio the odd nature of Peruggia's choice of art, as "the 'Mona Lisa' wasn't even the most famous painting in its gallery, let alone in the Louvre."

The painting was so inconspicuous that it took a whole 28 hours before anyone realized it was missing.

Headlines ran worldwide of the mysterious theft and even pointed suspicion at the famous American art lover and tycoon J.P. Morgan and renowned artist Pablo Picasso! Tensions were building in Europe as World War I was imminent, and that soon led to suspicions of German interference.

The Louvre was shut down for nearly a week amid the frenzy but soon reopened with an empty space where the "Mona Lisa" once hung, bringing in countless spectators. It actually took an entire 28 months before the painting was finally returned. When Peruggia and his crew could not sell the picture due to the sheer magnitude of the investigation, they tried one last-ditch effort over a year later to sell it, only for them to be reported and finally arrested. His sentence? Eight months in prison! After his capture, the art thief changed his story from looking to sell the painting to wanting to return the "Mona Lisa" to her country of origin as a symbol of national pride.

Noah Charney, a professor of art history and author, explained that the theft made the "Mona Lisa" famous. "There was nothing that really distinguished it per se, other than it was a very good work by a very famous artist — that's until it was stolen," Charney detailed. "If a different one of Leonardo's works had been stolen, then that would have been the most famous work in the world — not the Mona Lisa."