



LOW MURCHISON RADNOFF LLP
LAWYERS / AVOCATS

LMRLAWYERS.COM

NEWSLETTER

Number 63

September 2017

Thirty-six Years— It was 1981 when I was called to the Bar, and the world was a different place. We still had rotary dials and Gestetner machines. “High tech” meant an IBM Selectric. Fax machines were still in the future. We did forty-year “metes and bound” title searches by hand at a smoke-filled Registry Office. If you flirted with Helen, the white-haired clerk in the Sheriff’s Office, she would expedite a judgment search while you rushed off to Motions Court.

We gowned even for simple divorces. In the old County Court House even some of the judges smoked, one of whom tossed his cigarette butt in the waste can, to the eventual amusement of all. Times have changed.

Today, land registration has been automated and the courts are much more efficient and most of us have given up on dictaphones and paper calendars. Our profession has made it into the twentieth century! Oh, wait.....

“Breaks for the Rich”— If you’re following the news, you’ll see that Finance is looking to close the “loopholes” which are used by the rich and the privileged to circumvent tax laws. To the extent that this will truly level the playing field, all well and good.

Simple solutions are not always the best. In this case, many of the “loopholes” are used to help small family business owners build a nest-egg for retirement. Very often, the bureaucrats who draft these regulations forget that hard-working entrepreneurs don’t enjoy the same gold-plated pensions, sick-leaves and group benefits that they themselves take for granted. If the entrepreneur doesn’t provide for his own retirement, no one else will.

If you are a self-employed entrepreneur, the Minister of Finance is not your friend. This is why you need to have capable professionals in your corner to work within the rules to maximize your long-term tax savings.

The Second Retirement Calculus— As Estate Planning lawyers, we spend a good deal of time helping clients maximize the assets they will need for retirement, and perhaps to leave a financial legacy. But it is not just about the money— there is another consideration, of equal or greater importance.

Over money we have some control, but over longevity

we have almost none. Healthy living and good genes may improve your odds, but there will come a day when you are no longer here. And nobody knows when that is.

Not only is it certain that you will die, but there’s also a near certainty that your last years will not be “golden years”. For every Jackrabbit Johannsen, there are a thousand long-term care residents staring vacantly at the walls. It’s a pretty safe bet that our last five years will not be filled with Alaska cruises and tennis lessons.

Understanding this is key to picking a retirement date. The calculus goes something like this: make your best guess as to life expectancy, based on genetics and lifestyle. Now subtract the last five years. This gives you a reasonable guess as to how many potential years of “enjoyment” you have remaining.

Finally, ask yourself how many of your remaining years you want or need to spend in the office. And then you make some hard decisions.

So, to set a good example and follow my own advice, after thirty-six rewarding years in the practice of law, and with a profound “thank-you” to every client who has blessed me with the opportunity to serve, on September 30, I will move on to other things.

What Happens to Clients When Their Lawyer Retires?— Well, that depends. In some cases, it could be bad news, but in my case, there are no worries. (I hesitate to say that it will be good news!)

Five years ago, when the first tiny whispers of retirement crept into my mind, I decided to make a plan to protect my clients. That plan was to join a firm of like-minded, solid professionals who would take good care of my clients long after I rode off into the sunset. That firm was Low Murchison Radnoff.

This means that my clients will continue to receive the excellent care they deserve. It means that all client files become part of the staged storage process to be kept for the appropriate statutory time, it means that corporate books and records continue to be kept on site if that was the previous case, and all wills, powers of attorney and trusts are also safely kept on site.

Most important, of course, is that my clients will continue to be served by lawyers I truly like and respect.

The Lawyers of Low Murchison Radnoff– LMR is a firm of twenty-five lawyers of exceptional quality, closing in on eighty years of respected service to Eastern Ontario. We provide big-firm quality with small-firm care.

Without exception our lawyers are top-shelf professionals. More important, each one practices with attentive care for the individual client.

In my practice group of Estates and Succession, Alaina Spec and Laura Kerr are as good as you can get, anywhere. Alaina holds a Masters degree in tax and has recently completed the CICA In-Depth Tax Course. Laura Kerr has literally “written the book” on estates and has been a featured presenter at many a Law Society and Bar Association lecture and panel across the province. Both are thoughtful, careful and knowledgeable, and they are only two of the strong lawyers on our estates team.

Litigators? Well, if you get into a fight, you’d better wish you have our people on your side. Ken Radnoff has been winning trials for over fifty years, Gary Boyd has a wall-full of honours and Jean-François Laberge is a force of nature in both official languages. Strong juniors, eager to prove their mettle, and a handful of seasoned associates form one of Ottawa’s most effective litigation groups.

The Business Law Group is a collection of wise and seasoned lawyers who have “been around the block” many a time. One of them has represented a major post-secondary institution for decades. Another acts for a certain European automobile manufacturer. My friend and colleague, Harry Gregoropoulos, one of the most ethical individuals I’ve ever known, is one of Ottawa’s foremost franchise lawyers. I could go on, but you get the point that we have real strength in spades.

One of the pillars of the real estate Bar in Ottawa for years, Mike Wong, is the head of our Real Estate department (and amazingly finds time to be our Managing Partner). Mike and his team are up to any real estate issue, residential or commercial.

Probably nobody in Ottawa deserves more respect in the area of Family Law than our Carol Cochrane, backed up by very capable associates Christopher Rutherford and Erika Young.

Labour and Employment? Every client I’ve ever sent to our Barbara Nicholls has simply said, “Wow!”

Trade-marks? Yes, we do them, too. Our Wendy Riel represents a number of national brands, as well as acting

for innumerable American, European and Asian law firms.

I’d be remiss if I didn’t mention lawyers like my friend Jim Jeffcott, a long-time generalist who does so well in many areas. Jim comes from a small-firm tradition like mine where what really matters is a holistic approach to the client’s problems. I’m not sure how Jim finds the time, but he is also the Immediate Past President of the Collaborative Law Network (Collaborative Practice Ottawa) and an international speaker for the International Corrections and Prisons Association.

It’s been a privilege to work with seasoned lawyers like Paul Salvatore, Doug Smyth, John McFarlane, Christine LaCasse and Paul Lepsoe who represent everything good about lawyering. Rising stars like Manou Ranaivason, Jean-François Gauthier, Tess Brown, Jennifer Aouad, and Andrew Higdon just amaze me.

And staff! Lawyers are frankly not of much use unless they have strong clerical backup. LMR has the best. People like Tracey, Wendy and Cheryl work diligently every day to make lawyers look good. They are a key ingredient of the LMR success story.

So, as I meander off over the horizon, you can rely on these people. They are strong and caring, and they will serve you very well indeed.

What About Karen?– The best piece of luck I’ve ever had was marrying Karen. The second best was our having wonderful children. The third best was having Karen as my right-hand throughout most of my career. Fittingly, she gets to retire two days before me.

Over the Horizon?– Retirement is your chance to do what you were always meant to do. For me, that’s all about teaching powerful communication for leaders and professionals.

Fifty years in education and in law have taught me that effective, persuasive communication is not about tips and tricks, but about understanding and applying the fundamentals. It’s not about data transfer, it’s about winning hearts and minds.

Please keep in touch by visiting my website at www.purposeful.ca. Click on the Friday Briefing, and let me know what you think! I’d love to hear from you.

Thank-you, Blake!– Last, but not least, a big shout-out to Blake Feeley of Eastern Ontario Graphics who has printed this Newsletter for over twenty years.

All non-attributed content in this Newsletter was written by Norman Bowley. Please direct all comments and criticism to his attention.