



2021 FAMILY-OWNED BUSINESS AWARDS

2020 WINNERS UPDATE

What's Happened Since
They Won a Year Ago?

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Family-Owned Business Award Nominees

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Awards Ceremony at Irvine Marriott

AUG. 26

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Family-Owned Business Winners Adapt, Expand

Drive-Thrus, Booze, EVs Make for a Winning Year

■ By PETER J. BRENNAN

The **Business Journal** is scheduled to present the annual **Family-Owned Business Awards** on Aug. 26 at the **Irvine Marriott**.

It's our first such live and in-person event since the pandemic began in March last year.

This week's Business Journal features dozens of nominees for the event's annual awards; the company listings begin on page 39.

What follows are updates from the 2020 winners, when our annual event was held virtually:

PRUDENTIAL OVERALL SUPPLY

Back to Work Means More Work

A year ago, **John Clark** had just taken over the CEO role at **Prudential Overall Supply**, which his grandfather John D. Clark had begun in 1932, when the pandemic struck, causing a decline in sales.

"We're doing well," Clark told the Business Journal last week.

"We're doing our best to reengage customers who had to shut down or reduce demand for our products and services.

"We're trying to take advantage of the positive swing in the economy. We're seeing a very healthy rebound in the Orange County economy."

Clark, who took the top executive position from his father **Dan Clark**, said his employee count has remained steady at around 1,900 with annual revenue about \$200 million. Because of that endurance, Prudential Overall Supply last year won the Business Journal's annual award for longevity.

Prudential provides over 28,000 customers with uniform rental services and related supplies through a network of 35 operating locations throughout the United States. About 200 of its employees work in its Irvine facilities. The Prudential roster includes more than 300 customers that have utilized the company's services for more than 35 years.

It's kept on growing, in March announcing it's acquired the customer accounts of **Stevenson Uniform Service Inc.** of Norfolk, Va.

"We are always interested in looking at ac-

SURF CITY STILL WORKS

Family Survives, Company Expands



Josh and Elena Kornoff at their distillery

Josh Kornoff, who along with his wife, **Elena**, in 2017 started **Surf City Still Works**, a Huntington Beach distillery, was understated when he said it's been "a really interesting year."

"Where do I even start? We're still a family—that's a great thing," he quipped.

The company didn't slow down its expansion plans during the pandemic. It has completed the buildout of its new distillery that is now fully operational, becoming the second largest in Southern California.

It has also expanded its reach to more than 400 retail stores, more than double the amount from a year ago. It's now in supermarkets like **Ralphs**, **Pavilions** and **Albertsons**. Surf City Still Works is planning to distribute its products in other states beginning next year after it goes through a lengthy licensing process.

"We continue to rapidly expand our foot-

print," Kornoff said.

Earlier this year, the company launched its newest product line, hard seltzers, where it took a novel approach with cocktail-inspired flavors such as Soda and Lime, Mai Tai, Moscow Mule and Margarita to differentiate its products from competitors such as White Claw and Truly brands.

Kornoff said product sales are "going very well" and that **Target** is helping distribute it statewide in 150 stores.

Also on tap for the distillery is nearing completion of a major expansion including a full-service kitchen and tasting room. It was supposed to open by July 4th, but has been delayed due to permitting process that took longer than expected; the opening is now set for this fall.

"Everyone's excited about that restaurant," he said. "The timing is in our favor. It looks like a lot of pent-up demand."

IMRI

Security Focus, Societal Gains

Martha Daniel, founder of tech firm **Cytellix** and its parent **IMRI**, saw revenue at her Aliso Viejo-based tech security-related service companies fall about \$6 million to around \$10 million in 2020. Thanks in part to a new contract, she's bullish that it can rebound to \$18.5 million this year.

She's been raising capital for the Cytellix division, where business has been growing due to increased threats to computer networks.

"Right now, we are excited about the growth of Cytellix," she said.

Daniel's tech career started in 1970 with computer science studies in junior college, followed by a Bachelor of Science degree in computer information systems from **California State Polytechnic University, Pomona**, and an MBA from the **University of La Verne**.

She also served as a cryptologist in the U.S. Navy, and later counted a successful corporate career, including roles as chief information officer at **FDIC/Resolution Trust Corp.** and senior systems engineer at **IBM**.

In March, Daniel discussed the challenges of being a Black woman in the male-dominated world of technology.

"Being a Black female, coupled with the doubts when I walked into the room, I was



Martha Daniel
Founder, CEO
IMRI

challenged many times," Daniel told the Business Journal.

"But I was never intimidated because my military background prepared me for that level, because women were always in the minority there."

"I was told that I would not be able to be successful in Orange County as an African-American business, a Black-owned business," she said. "Obviously that was not a true statement."

Looking ahead, she is optimistic as she sees more Black-owned businesses opening up locally.

"We will see the next generation of Blacks and African Americans venturing more into entrepreneurship," she said. "I even hear some of my grandkids saying 'I want to have my own business.' To me, even just hearing that being said is nice."

WKS RESTAURANT GROUP

Drive-Thrus Boost Margins



Roland Spongberg
Founder, CEO
WKS Restaurant Group

Roland Spongberg, founder and CEO of **WKS Restaurant Group**, said working through the effects of the pandemic at his restaurant chains "was not easy."

"The most difficult part is we had some people get sick, and two passed away," he said.

The Cypress-based restaurant franchisee owns more than 300 franchised restaurants, including 127 units of **Denny's Corp.** (Nasdaq: DENN), where it's the biggest franchisee owner.

"Denny's was a challenge" because of its sit-down nature, he said.

"The drive-thrus performed really well. Our sales in the drive-thrus are at all-times highs."

WKS is also the largest franchisee of **The Wendy's Company** (Nasdaq: WEN) in the state with 55 locations. This year, it expanded by snapping up 31 Wendy's locations in Indiana and Kentucky.

"We stayed very active," he said.

It acquired two more restaurants of the Costa Mesa-based **El Pollo Loco Holdings Inc.** (Nasdaq: LOCO), to add to the 70 he already owns, making him the largest franchisee of the chain that has 470 restaurants.

"We continue to look for acquisitions if they meet our criteria," he said. "There are a lot of overvalued stores, which we try to stay away from and not get ahead of our skis."

An interesting investing point was that because restaurants only had drive-thrus, their profit margins expanded during this period.

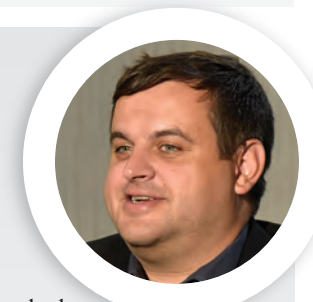
"The margins will come back to normal—we're seeing that," he said.

"We're hiring. We need people. People are a problem. They're not working because of unemployment benefits," he said.

"Things are going back to normal. California seemed liked it was the last one to open."

APEX GOLF CARTS

EV Pivot Finds Buyers



Caius Griu
Founder, CEO
Apex Golf Carts

Apex Golf Carts ranked No. 9 among the fastest-growing small private companies on the Business Journal's annual list last year with \$2.7 million in annual sales, a 57% spurt over a two-year period.

Founder **Caius Griu** is switching his fleet to lithium batteries, which he says are "safer for the environment and performance is better as well."

"We were one of the first companies to bring them to Orange County, and they're flying off the shelf."

While last year, his golf carts cost up to \$10,000, this year he's selling the Evolution Street legal Carrier 6 golf Cart starting at \$11,500.

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FAMILY-OWNED BUSINESSES

2021 Nominees

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8 Steps for Preparing Your Business for Sale

When building a company, very few new business owners take the time to envision the day they will sell their business. But they should. Building a company is a journey with the goal of creating and maximizing enterprise value. And when an owner decides to sell, the hope is that they have positioned their business to realize that value. Here are 8 steps to help drive that eventual outcome.

1. Know your motivations

Before you go to market, ask yourself: Why am I considering selling the business? And if I sell it, what do I hope to accomplish? It's important to clarify your motivations before you spend all the time, resources and opportunity costs required for a successful sale process.

How important is legacy to you? The answer to this question will help determine the type of buyer you should target and the type of transaction structure to consider. You might be compelled to transfer a minority interest to family, sell to a management group backed by a sponsor, or utilize a tax-efficient (ESOP) structure. Conversely, if legacy is not a priority, you might do better selling 100 percent to a strategic buyer or private equity-backed company.

2. Understand value drivers

Building a business entails increasing its value from year to year while mitigating risk factors. To do that, you must understand what drives premium valuations in your industry and continuously incorporate those drivers into your company's growth strategy.

Traditionally, when people talk about selling a business, they focus on steps to take in the months prior to the sale, or maybe two or three years out. But from day one of your business, it's essential to develop a strategic plan focused on the most critical value creation drivers and how you will implement them during the business's life cycle—including things like corporate culture, scalability of business model, recurring revenue streams, digital channels, the "stickiness" of customer relationships, organic versus M&A growth, and intellectual property development.

3. Diversify the revenue base

Some components of your strategic plan will take several years to implement. This is one of them. Your goal should be to diversify your revenue stream in all respects—including product, customers, and geography.

For instance, in most cases, it's not advisable to allow a single product to make up the vast majority of your sales. If anything occurs to diminish that product, you could experience a disproportionately negative impact on your business and its profitability. Additionally, having customer concentration of greater than 15 percent will often result in a materially discounted valuation or, in extreme cases, make the business unsalable.

4. Grow market share

Companies grow market share organically or through acquisitions. In the best of circumstances, a business can grow both ways.

For a company already growing organically, acquisitions can turbocharge enterprise value, particularly if you pair the value drivers of your acquisition target with those of your industry. Drivers like a new product line, profitable customer base, geographic beachhead, or an excellent management team can help accelerate the value of your business by many years.

5. Avoid the trap and fortify the management team

One of the biggest mistakes of business owners is to make the company too reliant on them. This is often referred to as the "founder's trap."

The goal of company founders should be to build a team that eventually can operate independently on a day-to-day basis. Thus, as your business grows and evolves, you should constantly be asking: What are the management skills and resources we need to move the business forward? This often involves bringing aboard managers and outside advisors with experience supporting larger organizations.

6. Optimize the corporate structure

One way to do this is to eliminate unnecessary corporate entities. For example, some businesses might have been formed as a limited partnership (LP). An additional business entity, an S corporation, might have also been created to act as the general partner in the LP to minimize liability to the partners. Rather than keeping this structure, the business can reorganize as a limited liability company (LLC), which for most taxpayers encompasses the LP plus the S corporation structure.

Additionally, it's important to separate your personal expenses and assets from those of the business. For example, it's not unusual for a business owner to pass certain personal expenses through the company. Reconciling such "owner add-backs" can help increase enterprise value and portray a true cash-flow picture for potential buyers.

7. Execute tax and estate planning

Working closely with an advisor on tax and estate planning well in advance of selling your business is critical. A qualified advisor can provide guidance on both income and estate tax laws, which are complex and subject to change. If you understand your motivation for a potential future sale of the business, incorporating income and estate tax strategies can provide significant benefits upon the sale.

Often, the owner does not consider planning until the letter of intent is signed. Because the letter of intent establishes the value of the business, planning after this point might not yield as much benefit as planning prior.

8. Maintain business as usual

Finally, in preparing your business for sale, it is important to operate the business as usual—continue to invest in systems, people, new products, customers, and geographies that all align with your value creation strategy. This approach will help ensure buyers evaluate your business relative to its potential to capitalize on future growth opportunities that will drive their return on investment.

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MGO and Hall & Company Joined Forces, Creating an Orange County Powerhouse

MGO is powered by a national platform and ranked the 2nd fastest growing firm on *Accounting Today's* Top 100.

Both MGO and Hall & Company have provided tax, advisory and assurance services to Orange County businesses for over 30 years. Our combined team of 95 professionals, are based in our Irvine Spectrum office. This move brings together the global resources and capabilities of MGO with an exceptional Hall & Company team whose mission has always been to improve the lives of our clients through outstanding services.

Leveraging MGO's international expertise, we now offer our clients greater capabilities and an array of innovative solutions, delivered by the same people you have come to know and trust.

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The Best Business Bank in California

By Ivo A. Tjan, CEO
CommerceWest Bank

CommerceWest Bank is determined to redefine banking for small and mid-sized businesses in California. While many small and mid-sized businesses do not realize they qualify for a customized loan or deposit product tailored made to meet their specific needs; CommerceWest Bank provides flexibility servicing owners and catering to their specific business and individual banking needs. We work to accommodate our clients, rather than force our clients to accommodate to us by providing high-quality, low-stress, and personally tailored banking and financial services. As a full-service business bank, we offer a wide range of commercial banking services, remote deposit solution, online banking, mobile banking, lines of credit, working capital loans, commercial real estate loans, SBA loans, and treasury management services. By employing a strategically selected team of experienced professionals, we carefully shepherd the assets with which we are entrusted. In the process of doing so, we maximize the financial potential of our clients, ensure the stability of our institution and deliver on the promise to our clients and employees.

"All Banks are not created equal and bigger is not always better."

Our forward-thinking approach to business, navigated our company to be awarded the 2020 Community Bank of the Year, one of the first Banks in the nation to fund a PPP loan and one of the first lenders in the country to be approved to participate in the Main Street Lending Program (MSLP), which lead CommerceWest Bank to rank as the **#1 Bank in the state of California** for MSLP funded loans (\$390 million).

2020 was a record year for the company despite the period of great economic uncertainty. And we continue this well into 2021 by actively managing credit risk, expanding our client base, and bringing on new talented employees to our team. Our fortress balance sheet and business model continue to be sources of economic strength for our business community, employees, and shareholders.

Committed to our Community

In May 2021, CommerceWest Bank relocated our Corporate Headquarters to 2445 McCabe in Irvine. The new corporate office is larger and in a facility that will accommodate our growth for many years to come. While some Banks are leaving the California marketplace or relocating their headquarters, CommerceWest Bank remains fully committed to our community.

These are exciting times for our company, our team, and our shareholders. Our future is bright. Our goals are clear. We know that it is more important

than ever to be able to count on your banking partner and we plan to continue to prove to the business community who the Best Bankers are in California.

About the Bank

"Bank on the Difference"

It is prudent for businesses to have a long-term Banking Partnership that is safe and secure. CommerceWest Bank is FDIC insured and operates with a Fortress Balance Sheet, Strong Liquidity and Strong Capital Ratios that are well above regulatory required levels. The Bank is simply built to last!

Our Bank embodies a culture of Bankers whose only objective is to deliver unparalleled service to the business community vs. being all things to all people like most banks today. By being all things to some people, CommerceWest Bank can provide customized and personally tailored banking services to businesses throughout California.

CommerceWest Bank services our clients by providing them advanced and convenient banking tools to free up their time. Our goal is to promote a partnership where we cater to our clients' needs by providing exceptional service, whether it be in person, via phone, zoom, email, online or through mobile banking. We take pride in knowing that our team can and has accomplished this while providing a tailored and personalized experience for each client, without them physically coming into an office. It is clear this is the future of Banking.

Ivo A. Tjan, Chairman & CEO

Ivo A. Tjan is Chairman, President and Chief Executive Officer of CommerceWest Bank. He is also the Founder of the company and launched an Initial Public Offering in 2001. The Bank is headquartered in Irvine, California and serves businesses throughout California. He can be reached at itjan@cwbank.com or (949) 474-5278



BUSINESS SUCCESSION FOR FAMILY OWED BUSINESSES

Entrepreneurs who endure risk, sacrifice, and hard work to build a successful business will one day face the inevitable decision to either sell the business or implement a succession plan. In many instances entrepreneurs are successful in business; however, they can fall short of implementing business succession strategies. In some instances, succession planning can be disruptive to the business, cause uncertainty to key employees, and cause conflicts that impact future success of the business. Moreover, family-owned businesses add an additional layer of complexity, and family dynamics. In some instances, the succession of family businesses can cause family distrust and fighting among family members over leadership roles that ultimately result in the company being sold.

Pathway to Business Succession

The implementation of a successful transition of the business will draw upon many business disciplines. Planning begins with reviewing and analyzing the corporate governance documents, determining the value of the business to the owner, understanding the tax implications to the owners, recognizing a future leader, and sustaining a legacy by the implementation of the plan.

Governance Documents. The implementation of a succession plan requires analysis of the governance documents. Many business owners start their business with a vision and stay focused on the growth of that business without realizing that the initial formation of their business entity may have tremendous future tax implications. Further reviewing the governance documents will ensure that the structure will not hinder the implementation of a succession plan. Owners that begin as a limited liability company, C-corporation, or S-corporation should have their corporate governance documents periodically reviewed to ensure that they are aligned with the continued growth. All too often the corporate formalities are not followed, which could subject business owners to personal liability, or even result in disputes between co-owners. These disputes may cause the company irreparable harm even where the business has become successful or after the owners have worked together for several years.

Entrepreneur's Perspective: Valuing the Business for Succession. A major component to succession planning is determining the value of the business and the net proceeds that will be ultimately distributed to the owner. Transferring the business to new owners will have tax consequences to the current owner and may impact the owner's decision on how to implement a succession plan.

Outside forces also have an impact on the valuation of a business. Market trends, tax policies being issued by State and Federal governments also will have an impact on the current and future value. It is clear from the current political climate from Washington D.C. that taxes to both businesses and the owners of the businesses will be increasing over the next few years, which will also have an impact on implementing a succession plan.

Future Leader. Identifying the business owner's exit strategy will require selecting a future leader. If the owner's strategy is to merely sell off the company, depending upon the deal terms the owner will want to ensure that the buyer will have continued success of the business, or it could have a profound effect on the owner's payout.

Alternatively, if the business owner wants to transfer the company to a family member or employees, the future leader will need to be carefully selected to ensure future success. Selecting a future leader when family dynamics are involved could rip a family apart. Birth order, emotions, and favoritism may all play into the selection process when the owner wants to transfer a business to children. Similarly, identifying key employees to take on the leadership role could also have an impact on the business. The leaders will need sufficient experience in every aspect of the business and be motivated to continue the business to ensure continued growth. The future leader should have each of these traits and qualities at the time the succession plan is implemented, and business owners need to be cautioned against selecting a key employee or family member based on their longevity at the company rather than on their business acumen.

Preservation of Family Wealth. The funds that flow from the sale of the business have profound effects on retirement and the future for the business owner. Any owner will want to use the money to provide an income stream for retirement and ensure that wealth is preserved for future generations. If the business owner is ending his or her working career, the monies will need to be properly invested to create sufficient cash flow to allow the owner to live comfortably. Also, a successful estate plan will need to be crafted to ensure that the business owner is taking advantage of the available estate and gift exemptions, including use of generation-skipping transfer exemptions that will maximize wealth transfer to the next generation. The use of trusts in business succession planning may assist in managing assets, providing privacy, special needs planning, and also protect the transfer of wealth to the next generation. Further, the tax planning that goes into an estate plan can also provide for huge tax savings for the owner.

Trusted Professional Advisors. The implementation of any business succession plan begins by aligning with trusted professional advisors to assist in guiding owners through this process. The professional advisors should be able to recognize the business owner's goals and the goals of the business. Often a succession plan is sidetracked as a result of the professional advisor's own goals. After a qualified professional advisor is identified, it is also important to select an advisor that is a good fit personally.

At Ferruzzo & Ferruzzo, LLP, we focus on our clients' goals and provide strategic planning to business owners. Our Corporate and Real Estate Practice Group concentrates on the business owners' needs through the business succession process, to ensure that each of our client's objectives are exceeded.



TIMOTHY J McELFISH, Esq. is a Senior Partner and chairs the Firm's Corporate and Real Estate Practice Group. His practice group dedicates themselves to representing business owners and entrepreneurs. Mr. McElfish also handles all aspects of Corporate Governance, Merger and Acquisitions, Real Estate Acquisition and Dispositions, and Business Succession Planning.

Protect Your Legacy Before It's Too Late



Anyone with an estate of \$3.5 million or more should think about getting in line now to talk to an estate professional because offices everywhere are busy dealing with proposed changes to the estate and gift tax laws.

The recent tax bill, the 99.5% Act, aims to tax the wealthiest 0.5% of Americans — which if it becomes law would dramatically increase the tax cost to transfer your legacy to the next generation.

What's in the 99.5% Act?

- It cuts the federal estate tax exemption amount from the current \$11.7 million to \$3.5 million. The good news is that the reduction would not occur until Jan. 1, 2022.
- The proposed bill reduces the gift tax allowance to only \$1M. Gifts over that amount will be taxed by at least 45%.

The current maximum federal estate tax rate is 40%. The 95.5% Act proposes to increase the estate tax rate to 45% once a deceased person's taxable estate exceeds \$3.5M. The tax rate can reach 50% or higher when the amount subject to tax exceeds \$10M, capping at 65% for estates over \$1B. But

“

The recent tax bill, the 99.5% Act, aims to tax the wealthiest 0.5% of Americans — which if it becomes law would dramatically increase the tax cost to transfer your legacy to the next generation.

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that increase would not apply until 2022.

In addition to the above exemption and tax changes, gifting of up to \$15,000 per year per person would be limited to a total of \$30,000 per donor per year, including gifts to irrevocable trusts or in certain “flow through entities” beginning in 2022.

Estate Strategies Could Change Drastically

Some of the primary tools and strategies we have successfully used in the past will not be available in the future. These changes would begin on the date President Biden signs the bill into law, if indeed this occurs. Once that happens, we would not be able to fund or have assets sold to Irrevocable Trusts that can be disregarded for income tax purposes. And we would not be able to use valuation discounts or Grantor Retained Annuity Trusts (GRATs)

in most circumstances. However, those arrangements put into place before the new law is passed will be grandfathered, as long as they are not added to or altered after the law is passed, as presently written.

This is an important call to action for families having assets expected to exceed \$3.5 million per person. These

individuals will need to take a serious look at their present planning situation to determine whether to take immediate steps to avoid death taxes.

Due to these anticipated possible changes, most estate and trust law firms have been exceedingly busy with estate tax planning since the middle of last year and are generally operating at capacity. If you wish to complete an estate tax plan or have put your estate planning off for far too long, now is the time to get yourself into queue and get this done, putting your plan into action before any new laws may pass.

Please contact our office to get your questions answered and to secure your assets before this bill passes.



**JEFFREY M. VERDON
LAW GROUP, LLP**

The Fusion of Planning and Protection.

Jeffrey M. Verdon, Esq. is the Managing Partner of the Jeffrey M. Verdon Law Group, LLP, a Trusts & Estates boutique law firm located in Newport Beach, Calif. With more than 30 years of experience in designing and implementing comprehensive estate planning and asset protection structures, the law firm serves affluent families and successful business owners in solving their most complex and vexing estate tax, income tax, and asset protection goals and objectives. Please call us for a complimentary consultation.

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Leading With Charitable Intent and Maximizing your Charitable Impact

by Jeff Myers, CPA
Nancy Van Lanen, CTFA, EA and Cheryl Shelton, JD

"There are worthy principles, other than accounting principles, which give meaning to our business and our lives."

-Jeff Myers

At Wright Ford Young & Co., we have earned a reputation of taking care of our clients and our team members, so it should be no surprise that it's our culture to provide support and care to the local communities in which we live and work. Every year, Wright Ford Young donates 1% of our gross revenues to local charities. We call this investing in our communities. Since its inception in 2007, Wright Ford Young has donated approximately \$1.4 million to local charities.

Our team members are also proud to give their time and talents back to the community. Members of Wright Ford Young are currently serving or have served on multiple committees and boards of directors.

2021 is a good year to join Wright Ford Young in our charitable giving campaign. The stimulus package that was passed in December 2020, extended the charitable tax incentives enacted by the CARES Act in March 2020 as well as provided some additional provisions. It increased the AGI limit allowing corporation to deduct up to 25% of taxable income (it was 10% prior to the CARES Act).

For individuals, donors who itemize can elect to deduct 100% of AGI for cash contributed directly to qualifying public charities, and deduction above the limit can be carried over to up to five years.

As you consider how to make the most impact with your giving in 2021, here are a few strategies you should keep in mind:

- Gifting appreciated assets – Donating appreciated stock to a charity gives you a tax deduction for the full market value without having to pay the capital gains tax
- Charitable Trusts – Setting up these types of irrevocable trusts can create an income stream for you and at the same time you will receive a charitable deduction because a portion of the assets go to charity
- Private Foundations – Establishing a private foundation is a way to create continuing contributions from you and others while actively supporting the causes that are important to you
- Donor advised fund – You can establish a donor advised fund at a public charity that will allow you to receive an immediate tax deduction when the fund is set up but then you can make recommendations for use of the funds over time
- Charitable gift annuities – You create a contract between you and a public charity in which the donor receives regular payments for life until death and then the remaining assets are retained by the charity
- Corporate giving – A corporation can set up a corporate giving program that facilitates charitable giving to non-profits and at the same time can allow their employees to participate

- IRA Qualified Charitable Distributions – If you are required to take a minimum distribution from your traditional IRA each year, don't forget you can exclude from income up to \$100,000 if you give the money directly to a qualified charity
- Donating an interest in a personal residence – Gifting a remainder interest in a personal residence to a charity produces a current charitable deduction. The lower applicable interest rate in 2021 makes now the time to implement this strategy

Each tool has its own benefits and there are factors you should consider when determining which option is best for you.

Things to consider are the cost to implement and ongoing administration costs, maintaining control of the assets, charitable beneficiaries, charitable contributions and tax implications.

Wright Ford Young & Co. believes that giving back to our local communities is a way for us to improve the lives of those around us and those less fortunate, which is also one of our core values. As individual team members also support these efforts with their time and talents, it brings us all closer together as a firm and as a community.

Please visit our webpage about Giving Back (cpa-wfy.com) to see a list of charities we've supported over the years. Since Wright Ford Young team members choose the charities to support, these charities are as diverse as our people. We hope you would consider joining Wright Ford Young in giving back to the community.

If you would like more information on Wright Ford Young & Co. or any of the strategies mentioned above, please call (949) 910-2727 or visit our website at www.cpa-wfy.com. We would love to assist you in building a culture of giving.

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Jeff Myers, CPA is a Senior Audit Partner and the firm's Managing Partner. Jeff is actively involved in the firm's business development and strategic initiatives. Through Wright Ford Young & Co.'s charitable giving program, Jeff is involved and remains an active contributor to numerous organizations throughout Orange County.



Nancy Van Lanen, CTFA, EA is the Director of Estates and Trusts and has over 20 years of experience in tax compliance. She specializes in trust, estate and gift tax planning and consulting. She also has expertise working with high net worth individuals and business owners on their tax compliance and planning.

Cheryl Shelton, JD is an attorney and has worked in accounting for over 15 years. She specializes in estate and trust planning as well as high net worth individuals tax planning.



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Strategies to Consider Now for A Tax-Efficient Business Exit Later

By City National Bank



Whether you're just starting out or thinking about retiring in the next few years, it's not too soon to consider a strategy for exiting your business.

"The day you open your business is the day you have to plan for exiting it," said Paul DeLauro, a manager in Wealth Planning at City National Bank.

"The later you start planning, the worse your chances of minimizing the tax hit when your business eventually changes hands," he said. "Even if you expect to hold onto your company for the foreseeable future, the business represents value within your estate that needs to be properly handled."

Options for Asset Protection and Tax Savings

Start by consulting your financial planner, lawyer and accountant, each of whom can help you evaluate your estate and plot financially sound moves.

DeLauro starts with a company's governing documents, which may limit options for structuring the business to benefit owners and successors in a transaction. You can change these documents anytime, so ask your advisors to review them and suggest improvements.

Potential exit scenarios include selling or giving the company to the family's next generation, transferring the business through a sale-gift combination, redemption of shares to a partner and selling to employees or to a third party.

Planning for asset protection and tax savings should occur long before a third-party sale, said DeLauro, because once an offer is made your options become more limited.

The GRAT Option

Owners who want to move their business out of their estate may want to consider a grantor retained annuity trust or GRAT, which enables beneficiaries to eventually take possession of the business when the trust expires while saving significantly on estate taxes.

Owners can place the company in a GRAT at a relatively low valuation, with growth occurring outside their personal estate, DeLauro explained.

If you wait until someone makes an offer on your business, it's too late to benefit from transferring shares to a GRAT. This is because you can't value an asset at less than its known worth, he said.

One City National Bank client planning to eventually sell a family business obtained a valuation of \$10 million and placed his company shares into a GRAT. So did his brother and co-owner. The following year, they received an offer to sell the business for \$65 million.

"After the sale, because of the GRAT, they each have an annuity for many years from the sale's returns," said DeLauro.

The co-owners saved millions in estate tax by transferring the lower value shares into the GRAT during their lifetimes — prior to receiving a letter of intent to buy the business, DeLauro said.

A GRAT can be used for a business that might go public, allowing families to pass along assets while avoiding paying estate taxes on soaring post-IPO share prices, DeLauro added.

However, if the business owner dies before the GRAT expires, all assets in the GRAT return to the estate and the heirs must pay taxes on the full value of the business.

It's always important to consult with an attorney and a CPA for a comprehensive analysis of your unique situation.

Gift-Tax Exclusion

The annual gift-tax exclusion can be used to transfer ownership of a closely held business to the next generation. You may give anyone cash or other assets valued up to the annual gift-tax exclusion — \$15,000 in 2021 or \$30,000 from a married couple — tax free.

One City National Bank client used this strategy to pass ownership interest in their business to three of their four children over several years. The fourth child, who won't be participating in the family business, received annual gifts of equal value, DeLauro said.

You should obtain a valuation before transferring shares in the business, explained DeLauro. The IRS allows closely held businesses to discount the value of shares for a valid purpose, such as minority share discounts or closely held business discounts.

Family Limited Partnership

A family limited partnership (FLP) also provides significant estate- and gift-tax savings when business ownership passes between family members, DeLauro noted.

For example, married business owners can transfer assets to a new limited partnership in exchange for a 1% general partnership interest and a 99% limited partnership interest. The couple maintains complete control through their general partnership interest, even though it represents only a small percentage of the family limited partnership's value.

The value of these limited partnership interests will be significantly discounted due to the partnership's lack of operational control — third parties would pay less for a restricted interest in a company than they would for unrestricted control — which works to the family's financial advantage.

Eventually, the couple may choose to transfer general partnership interests to their heirs. This way, when they die, the IRS doesn't determine they retained too much control and shift the partnership's full value to the estate, which would trigger a high tax bill for the heirs.

Before Accepting an Offer

While an unexpectedly high offer for a business is exciting, DeLauro urges owners to carefully evaluate the long-term implications of selling.

In one instance, a client with a tech business held off, believing the company would increase in value significantly in five years. That decision included planning for the sale in a few years by restructuring from a C corporation to an S corporation, transferring funds into an investment portfolio and placing the business in a GRAT.

Given the complexity and the number of options available, it's important to consult with professionals to evaluate your situation before a sale.



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Businesses Can File Retroactive Claims for the Employee Retention Tax Credit

By Michael Silvio

Many people are excited about the pace of economic recovery, and it's fair to say we are moving in the right direction. But as the excitement continues and life feels more like it is returning to normal after the pandemic, make sure you don't forget to take advantage of some of the programs that were put in place to help us through the COVID-19 crisis.

Employee Retention Tax Credit

The Employee Retention Tax Credit (ERTC) is a refundable tax credit created by the Coronavirus Aid, Relief and Economic Security (CARES) Act to encourage businesses to keep employees on their payroll. For 2020, the credit is 50 percent of up to \$10,000 in wages paid by an employer for all calendar quarters whose business was fully or partially suspended because of COVID-19 or whose gross receipts declined by more than 50%.

The Consolidated Appropriations Act (CAA) and the American Rescue Plan made some significant changes to the credit. For 2021, an employer can receive 70 percent of the first \$10,000 of qualified wages paid per employee in each qualifying quarter. The credit applies to wages paid from March 13, 2020 through December 31, 2021. And the cost of employer-paid health benefits can be considered part of employees' qualified wages. Additionally, the CAA allows all eligible employers to claim the ERTC, even if they have received a PPP loan. However, you cannot "double dip" by using the same wages for the PPP loan and for the ERTC.

It's an attractive credit if you qualify.

Eligible businesses

The credit applies to all employers regardless of size, including tax exempt organizations that had a full or partial shutdown because of a government order limiting commerce due to COVID-19 during 2020 or 2021. With the exceptions of state and local governments or small businesses that take Small Business Administration loans, this credit is available to almost everyone.

Of course, there is some fine print:

- To qualify for the 2020 tax year, gross receipts must have declined more than 50 percent during a 2020 calendar quarter, when compared to the same calendar quarter in 2019. For the 2021 tax year, the decline need only be at least 20 percent in any calendar quarter when compared to the same calendar quarter in 2019. Also, for the 2021 tax year, if the 20 percent test fails, a special rule allows you to use the gross receipts in the fourth quarter of 2020 compared to the same quarter of 2019 to determine the decline of 20 percent or more.
- For the 2020 tax year, for employers with 100 or fewer full-time employees during 2019, all employee wages qualify for the credit, whether the employer is open for business or shutdown.
- For the 2020 tax year, for employers with more than 100 full-time employees during 2019 and for the 2021 tax year, for employers with more than 500 full-time employees during 2019, qualified wages are only wages paid to employees when they are not providing services due to COVID-19-related circumstances.

One positive point about the ERTC is that employers can be immediately reimbursed for the credit by reducing the amount of payroll taxes they would usually have withheld from employees' wages. That was a nice touch by the IRS.

One thing to keep in mind is the interplay between wages claimed for PPP loan forgiveness, wages claimed under the ERTC and wages claimed for the research and development tax credit (R&D). Since you cannot "double dip" on these credits, you will need to determine which of these opportunities provides the most benefit. This takes analysis and is a great reason to consult a competent tax professional to help with this. Ideally, this should be done in conjunction with your PPP loan forgiveness determination and any R&D credit determination.

Retroactive Claims for the ERTC

Although it appears the IRS tried to make this as easy as possible, you may still need a tax professional to sort it out. For instance, if your business had a substantial decline in gross receipts but has now recovered, you can still claim the credit for the difficult period.

Retroactive claims for refunds will probably be delayed because currently, everything is delayed at the IRS. The credit can be claimed on amended payroll tax returns as long as the statute of limitations remains open, which is three years from the date of filing. So you have some time to claim the credit, but why wait?

Keep December 2021 in mind

The economy is in a state of change, and it is fair to say that we are once again in uncharted territory. On the positive side, there seem to be significant resources and support for businesses from both the government and consumers. You and your tax professional should keep your eyes open for credits and benefits to make sure you don't miss any opportunities.

The ERTC expires in December 2021. Though it may be difficult to think about year-end in the middle of the summer, you'll want to figure out your position on this credit before December. A tax professional can help you understand the ERTC and help you decide on your next step.

Michael Silvio is a partner at MGO. He has more than 30 years of experience in public accounting and tax and has served a variety of public and private businesses in the manufacturing, distribution, pharmaceutical, and biotechnology sectors.

Questions? Lets Talk.

For more information about Employee Retention Tax Credit, please contact: msilvio@mgocpa.com or visit www.mgocpa.com



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No Nup, Prenup, or Postnup?

How Your Marital Contract Can Affect What You Own After Divorce

By Paul Nelson, Esq.

Attention, Californians! Because we reside in a “community property” state, all your household assets, including money in savings accounts, checking accounts, stocks, bonds, and other investments, will likely be split evenly with your spouse in the event of divorce.

That is, unless you have personal assets that are to remain yours—and yours alone—under the terms of an established prenuptial (“prenup”) or post-nuptial (“postnup”) agreement.

What is a Prenup and Why Does It Matter?

Popularized in movies like *Liar Liar* and *Body Heat*, a prenup is a contract signed by both parties before marrying. It details how finances will be handled during marriage and divided between spouses should they divorce.

Imagine a couple, Ted and Mary. Prior to matrimony, Mary owned a condominium townhouse. Ted rented an apartment. After deciding they would move into Mary’s townhouse upon marrying, they stated in the prenup the property would remain in Mary’s name and any payments made to reduce the principal loan will remain her separate property.

In the event of divorce, the townhouse is 100 percent Mary’s. Absent the prenup, Ted would likely gain a financial interest in the townhouse because principal payments are

made from community funds. Depending on the length of the marriage, this could be a large sum (not to mention, the costs involved to prove this issue at trial could be significant.)

What is a Postnup and Why Does It Matter?

Less well-known than its well-publicized peer, a postnup is like a prenup, only it’s signed after a couple marries. As I’m sure you know, over time, marital bliss can devolve into a life of mortgage payments and long hours at work. There is the Seven-Year Itch, the Twenty-Year Twitch and the Classic Porche®-GTS-mid-life crisis. (Although here in Newport Beach I’m seeing an uptick in ‘Lambo’-mid-life-crises.)

Any of these can put stress on the marital arrangement. The good news? An alternative to divorce is the post-nuptial contract. Essentially, you and your spouse get to re-write the rules...mid-marriage. What’s more, each of you may bargain for an updated

financial arrangement in the event you cannot resolve your conflicts and a divorce ensues.

Note: Prenups and postnups generally focus on financial payments, real and personal property, and other tangible assets, not on individuals’ roles and responsibilities in a marriage. And while the terms “marriage contract,” “marriage agreement” and “postnup/prenup” are sometimes interchangeable, the terms of formal prenups and postnups can be enforced by the courts—if they are drafted precisely and clearly.

Create a Paper Trail Now

So, what happens if you are married, have neither a prenup nor a postnup, but still have cash, investments, or personal property you want to protect as your separate property in the event of divorce?

My advice: Compile detailed records to prove you’re the sole source of your assets. (For example, if you entered your

marriage with \$100,000 in savings, you must be able to trace where this money originated, and when it was earned.) Also, keep a copy of your financial statements in a private email account available to your attorney. (This will ensure you can prove your claim in the event of a divorce action.)

Why? When records are not kept contemporaneously, future attempts to find documents can be difficult—at best. It may even require the hiring of a specialized forensic accountant to assist if need be. While acquiring such individuals can be expensive, it is well worth your investment if you have significant assets you wish to protect.

It’s no secret popular culture pokes fun of couples who require contractual agreements before tying the knot. Sure, these don’t exactly scream romantic, but they do provide peace of mind—especially if you’re like Mary or Ted, facing a divorce that can cost you your hard-earned assets.



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A Street Partners, Newport Beach

Blaine Annett, Partner
Colby Annett, Partner

A Street Partners (or A Street), is a commercial real estate services company. They are committed to maximizing value and providing superior service to customers and team members. A Street provides a wide range of services including asset management, leasing, investment sales, property management, construction management, and accounting services. A Street has the unique ability to uncover and bring acquisition and development opportunities for office, industrial, and retail product types to its clients. A Street was founded in 2017 by two brothers, Blaine Annett and Colby Annett. The team has quickly grown and now services clients in Orange County, Los Angeles County and the Inland Empire. A Street Partners is known in the market for their exceptional customer service, superior market knowledge, and for having a know-how for getting work done.

**Alexander's Mobility Services, Tustin**

Don Hill, CEO
Rhonda Hill, Driver Relations, Comdata & Accounting

The Hill family purchased Alexander's in the early 80's from its founder, Stanley Alexander. The company has been a fixture in southern California since 1953. Milt Hill, the patriarch of the current owners, drove trucks for Mr. Alexander before buying the company himself. Under the guidance of the Hill family, Alexander's has grown to nine locations positioned across the United States. We provide an array of moving and storage services to corporate, government and individual clients. We are Atlas Van Lines' most decorated quality agent and a leading revenue producer and hauling agency. The Hill family and Don Hill have guided Alexander's to its current position as an industry leader. The company employs nearly 300 team members, many of whom have been with Alexander's for ten years or more. Alexander's has nine locations and more than 800,000 square feet of warehouse space. Alexander's is a leading quality and revenue producing multi-agency for Atlas Van Lines providing a wide variety of moving, warehousing and storage services.

**Anderson Seafoods, Anaheim**

Dennis Anderson – Founder & President
Leean Anderson – Founder & President
Todd Anderson - Vice President
Josh Anderson - 3rd generation
Terry Anderson - 3rd employee of the company

Established in 1979 Anderson Seafoods has always been a part of the Orange County community. Their logo is a Marlin jumping out of an Orange, and that Orange represents Orange County. Starting with a lease in 1979, Dennis now owns three facilities on the same street in Anaheim. Anderson Seafoods has evolved into a full-scale, state-of-the-art operation and is recognized as a leading authority in the seafood industry. Core services include importing, processing, portioning and distribution of all varieties of fresh, frozen and live seafood products. Their facilities are USDC (United States Department of Commerce) inspected and are HACCP approved.

**Aura Accounting Solutions, Newport Beach**

Brandon Kordower, CEO
Derek Kordower, COO

During COVID-19 Aura was instrumental in assisting their clients use their accounting to strategize for both business' survival and for assisting with government-led programs such as PPP and EIDL. Aura maintained 96% of their existing clientele through COVID-19, and grew by 15% during the pandemic. The business has grown by 400% since Q1 2018. Brandon is a finance expert who found his calling in accounting. Brandon graduated from Cal State, Fullerton, with a BA in Business Finance. Prior to founding Aura, Brandon was the director of an accounting firm in Newport Beach, CA, where he developed the fractional controller and CFO department. After spending 20+ years in the risk management/insurance industry, Derek is head of all business and HR aspects of Aura. Derek is a six-sigma green belt and is focused on continuous improvement and providing an exceptional customer experience.

**Blue Buoy Swim School, Tustin**

Johnny Johnson, Owner
Cindy Johnson, Co-Owner
Eric Johnson, Operations Manager

Jennifer Johnson, Office Manager
Turner Johnson, Instructor & Guard
Rachael Johnson, Instructor
Emma Johnson, Guard & Instructor in Training
Dave Johnson, IT & previous Instructor
Ryann Johnson, Previous Instructor
Ethan Johnson, Special Events
Chad Johnson, Special Events
Dina Johnson, Marketing
Marlin Clark, Special Events
Yvonne Clark, Special Events

Blue Buoy Family Swim School was founded in 1956 by Mel and Doris Maxwell with the dream of teaching children to swim and be safer in the water by building a foundation for future success. Sixty-five years and thousands of children later, the dream continues with owners Cindy and Johnny Johnson and their family. The Johnson family journey reaches back to Johnny joining their swim team in 1959, becoming a teacher in 1967, he and Cindy becoming partners in 1977, and sole owners in 2007. Johnny still loves being in the pool with their son Eric—in his 30th year of teaching—and their grandchildren. Hundreds of 2nd and 3rd generation families, and many swim teachers who were former students, help carry on the Blue Buoy legacy. Blue Buoy has helped develop 10 Olympians/World Record Holders and countless others achieve their goals. Blue Buoy has received recognition from numerous national and international organizations for its contributions to swimming, drowning prevention and support of the local schools and nonprofits who help the underserved within the community.

**Chamberlain Backhoe Service, Placentia**

Nick Long, Director of Operations
Tony Long, CFO
Tyler Long, Service Manager

Chamberlain Backhoe Service was originally founded in 1957, during an era where the "backhoe" was just emerging in US markets. As decades passed, the backhoe has evolved into a coveted, multi-functional machine and CBS has been there throughout the process. The family-owned company has been passed on from generation to generation with the current owner, Tony Long, taking over the reins from his father over 25 years ago. Tony has three sons, Nick, Tyler and Jordan, who all play a key role in the company. Located in Placentia, CA, CBS has a variety of equipment available including: Backhoes, Mini Excavators, Skid Steers, 10 Wheel and Bobtail Dump Trucks as well as a wide range of buckets and attachments such as Augers, Breakers, Forks and Wheel Compactors. With the aid of an in-house mechanic, CBS can keep their machines running in top shape throughout the work week. The majority of the operators that make up the CBS team have been with the company for many years, some for over two decades, giving them the knowledge and experience to handle any job they face. Their loyalty to not only the company, but more importantly to the customer, is what helps CBS stay atop the backhoe rental industry.

**Concrete Collaborative, San Clemente**

Kate Balsis- Sales & Marketing
Chad Balsis- Architect
Hailey Weller- Finance/Logistics and Inventory
Ryan Weller- Technical Lead & Factory Operations
Sally Smithwick, Sales & Presentation

It is hard to imagine New York City, known for its grit and shades of gray, without layers of concrete. The multi-faceted material, used widely since ancient times, permeates every corner, surface, and sidewalk throughout the five boroughs. Naturally, a company fueled by the creation of artisanal concrete and terrazzo surfaces—Concrete

Collaborative—got its start in a Brooklyn garage more than 10 years ago, around the time industrial design was gaining mainstream appeal. Concrete Collaborative's founders—sisters Kate Balsis, Hailey Weller, and Sally Smithwick, who grew up in Australia, and their spouses—never felt quite at home in New York's densely populated urban landscape. The sisters longed for Australia's sun and surf, leading them to venture west and relocate their families, and the family business, to a beach town reminiscent of home near San Diego. Since then, the innovative company, founded in 2007, has grown from a five-person operation to a team of nearly 60 people with a factory in California, and a flagship store in New York.

**Costa Contemporary Kitchen, Costa Mesa**

Kahroba "Kay" Ayazi, Co-Owner
Jose Gutierrez, Co-Owner

Costa has been an amazing welcome addition to OC, and Costa Mesa. It brings

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together world class flair and fine dining, while remaining accessible to the community—everyone is welcome and special at Costa. It is also part of the core fabric of the Arts Center and South Coast Plaza extended community—a place for all occasions. It has survived the pandemic and risen from the ashes over and over again—finally welcoming the community back for good in the last several months. Co-Owners Jose and Kay are members and residents of OC, are affiliates of the South Coast Plaza Restaurant Group and are thrilled to welcome you to Costa Contemporary Kitchen!



Crisp Imaging, Corona Del Mar
Gary Crisp, Founder, CEO & President
Julie Crisp, Executive Vice President
Carter Crisp, Vice President of Marketing

Crisp Imaging had humble beginnings as a single Copy Club shop in Orange, California which opened in early 2001. After 22 years, 11 moves, and three kids in the corporate world, Gary and his wife Julie decided they wanted to live in Southern California for the rest of their lives, raise their children, and become entrepreneurs. A few months after Copy Club had opened its doors, customers kept asking them if they could print reprographics. They realized that they had opened a digital services business in the hotbed of architects, engineers and construction companies that is Southern California. They switched gears to serve the market and create real vendor choice, deciding to de-franchise and created their own name, C2 Reprographics, named after Gary and his wife Julie. With the reprographics industry's shift toward less printing, more technology, and increased digital solutions, in 2014 C2 Reprographics changed its name to C2 Imaging. In the spirit of personal customer service, on the eve of their 15-year anniversary in 2017 Gary and Julie decided to change the company name to Crisp Imaging. Crisp Imaging currently has 13 (soon to be 17 locations) West Coast locations, over 150 employees, and over 50 cars to serve its customers. Crisp Imaging's "Customer Driven Culture" always makes customer service its #1 priority by understanding needs and exceeding expectations.



DUEx (Dry Utility Experts), Tustin
Ian Sanchez, Founder
Alvin Alvarez, Co-Founder

Dry Utility Experts is a consulting firm specializing in dry utility management with the emphasis on urban development planning and design. With over 17 years of experience and involvement in over 300+ current projects, they provide a unique service to meet the needs of each client, and seamlessly navigate every phase of the project regardless of the scope. Their deep expertise in construction and design standards aid in the management between the development team and utility agencies. Throughout the Los Angeles area, they have collaborated and managed numerous commercial, residential, multi-family buildings, and everything in between. With over 17 years of experience, Ian Sanchez has been in the dry utility design and management industry since 2004. Ian Sanchez has an abundant amount of knowledge of construction and design standards to aid in the management of plans between the development team and utility agencies. Co-Founder of DUEx and more than 15 years in the business, Alvin is a premium resource for design knowledge and utility processes. Alvin has worked closely with LADWP and Southern California Edison over the years and has a complete understanding of all design and construction standards, while building meaningful relationships with the development team and utility agencies they collaborate with.



Elite Connections International, Newport Beach
Tammi Pickle, Vice President
Sherri Murphy, President & Founder

Elite Connections International is a private & exclusive matchmaking service. The founder Sherri Murphy met her husband through a matchmaker, that is how she got started in the dating business. They have an extraordinary international clientele and Tammi and Sherri have attended client weddings all over the world. They have worked together for 20 years.



Eustress and Demeter, Huntington Beach
Monica Challingsworth, CEO
Darlene Erich, COO

Eustress and Demeter is a full-service restaurant consulting firm specializing in building sales programs for multi-unit restaurants and independent operators.

Monica and Darlene started Eustress and Demeter in December of 2017 to fill a void in the restaurant industry. With an ever-changing landscape they knew there was an opportunity to help brands of all sizes build profitable incremental revenue programs. They have worked with some of the top names in hospitality and private equity along. When the COVID pandemic hit in 2020, they dedicated themselves to pro bono work and ensuring any brand who needed help could have access to them. Eustress and Demeter is a fully woman owned, and woman ran company who believes we all rise together. They have hosted many Women's Mastermind networking groups and are building a Women's Entrepreneurial Scholarship Fund. They have been speakers for Women's Business Counsels and with an investment into a Japanese skincare brand, their core focus is to build confidence from within.



Fairmont Private Schools, Anaheim
David Jackson, Chairman & CEO
Chad Jackson, President

Fairmont was one of the first OC schools to re-open for in-person learning this fall. The school applied for and was granted waivers to reopen—offering both in-person learning and a remote program that leveraged live-stream synchronous instruction. The school maintained strict COVID protocols and was able to keep its campuses open all year. Test scores showed that Fairmont students did not suffer from learning loss as a result of COVID-19. Fairmont Preparatory Academy's Class of 2021 includes 139 seniors who have distinguished themselves by their leadership, service to the community, academic achievements, and artistic and athletic talents. In one of the most competitive years ever in college admissions, Fairmont graduates received 540 unique offers of admissions. Ninety-seven percent of students who applied to a Top 100 college or university were admitted. Last May, Fairmont purchased its fifth campus—Fairmont San Juan Capistrano, a P-12 school. The school has been well received in South OC and is growing quickly.



Golden State Wealth Management, Santa Ana
Daniel Catone, Founder & CEO
Patrick Catone, Founder and Chief Compliance Officer
Matthew Catone, Executive VP, Business Strategy
John Nahas, Founder and President
Jennifer Nahas, Chief Marketing Officer

In 2013, Daniel R. Catone founded the Golden State family of companies, investment advisers registered with the SEC. Over the last year, Golden State has more than doubled its AUM and increased its advisor count by fifty percent. One quarter of the firm's advisors are women of whom manage nearly one-half of the firm's AUM. As a Southern California based registered investment adviser, Golden State has expanded into seven new states in the last year and is on track to continue increasing its national footprint. With a focus on the future of investing, Golden State creates and supports efficient business practices for its advisors. These include a turnkey asset management program, brokerage general agent and a robo-advisor. Golden State is also recognized as one of Orange County's largest RIAs. With 60 advisors, the firm is committed to managing the financial dreams and futures of the individuals, companies and foundations within their communities around them.



Halcyon Health Direct Primary Care, Irvine
James Gaor, CEO
Emilie Scott, MD

Halcyon Health Direct Primary Care, was established in 2016 by a husband and wife team who wanted to redefine how primary care is delivered. They believe that a trusting relationship between you and your doctor is the key to better healthcare. Communication is at the center of care, not drugs or tests. The direct primary care model allows us to do what we love, and do it well: listen. The better we know you the better care we can give you. They are proud of their



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ability to provide care to the Orange County community for the past five years. They have grown from one doctor to three and from no patients to 1100 patients over the course of five years. Emilie Scott trained at the Mount Sinai Beth Israel Residency in Urban Family Medicine in New York, NY. She completed a fellowship in Integrative Medicine with Dr. Andrew Weil. She loves to teach and is an assistant professor at UCI, having won the teaching award in 2010. James Gaor, MD was born and raised in California, but ventured out to the East Coast to become board certified in Emergency Medicine after training at Albert Einstein College of Medicine in Bronx, NY.

High Park Tap House, Mission Viejo

Valorie Green, Primary Owner

John Green, Co-Owner

Michael Green, General Manager



Valorie Green has helped turn High Park Tap House from a sports bar restaurant to a combination of sport bar foods and healthy foods, and great networking restaurant for the community. Green partnered with Mission Viejo Chamber to host the "Daybreakers networking breakfast meeting- became one of the highly attended networking meetings of the Chambers. Another partnership Green has established was with the Wellness Choice Center company which is a healthy weight loss company. The owner designed a menu for her restaurant that allows those who are in the program to enjoy the meals at her restaurant while maintaining their weight loss goals. Customers can choose a diverse menu pairing with their favorite beverages to a healthy menu for those who are watching the calorie intake and yet would like to enjoy eating out. Her restaurant has become a favorite place for people connecting with family and friends over food and drinks while making fun memories together.

HomeQuest Sales, Yorba Linda

Jim Joffe, President

Shane Joffe, Partner & General Manager



Founded 23 years ago, Yorba Linda-based HomeQuest Sales has become the largest retailer of manufactured homes in the Western United States. The company is transforming the manufactured housing industry and home buying experience by providing the technology for customers to shop and order a home online. This saves home buyers both time and money, while offering an unprecedented number of floor plans and features from a variety of manufacturers.

HomeQuest Sales launched its new platform this year, which is changing the way home buyers shop and custom-build their ideal manufactured home, from backyard Tiny Homes and ADUs to larger homes used for a weekend getaway or primary residence. HomeQuest Sales provides more than 60 floor plans, photos, and virtual tours of manufactured homes from seven different manufacturers, with more to be added in the coming months. In the last 12 months, HomeQuest has had a sales increase of over 300%, which General Manager Shane Joffe attributes not only to the growing popularity of ADUs in this hot real estate market, but also to the company's new, user-friendly home shopping platform.

Hosa Technology Inc., Buena Park

Mayumi Allison, Chief Executive Officer

Sho Sato, President & Founder



Hosa is synonymous with audio connectivity solutions. Since its inception in 1984 when the company was founded by Sho Sato, Hosa has partnered with professional musicians and enthusiasts to generate adaptors, interconnects, and multi-channel snakes to electrify the industry. At Hosa, all employees exemplify the company's purpose statement: Connecting what moves the world. While Hosa's top-of-the-line products provide unparalleled connectivity solutions for musicians and professionals across the globe, it's their team's sense of community that truly sets them apart. After three decades of hard work and dedication, Sato has passed the torch of leadership to his daughter, Mayumi Allison. Under the leadership of CEO Mayumi Allison, Hosa partners and sponsors creative organizations that enrich the lives of those within the arts and music community.

Image Options, Foothill Ranch

Tim Bennett, Founder & Chairman

Debbie Bennett, Office Manager

Thomas Bennett, Accounting Manager

Founded in 1999, Image Options is a leader in the printing, surface imaging, display and visual communications industry. From initial conception to production,

from design and fabrication to installation, Image Options delivers provocative and effective visual communication solutions for retail, tradeshow, events, corporate environments and more. From what started as a five-person start-up grew (pre-pandemic) to 180 employees in Orange County and San Jose. The Bennett's developed three lines of business—Experiential Graphic Design (architectural), Trade Show & Events, and Retail servicing top-tier clients in each such as; Gensler, AI (Architectural Interiors), LinkedIn, Adobe, DreamForce, Oracle Open World, Dior, Oakley, LVMH brands, IKEA, Skechers. Image Options is the first certified Sustainable Green Print (SGP-Partnership) in the West.

**Impact Wealth Management, Irvine**

Mark Delp, Branch Manager

Dina Delp, CPA, Director of Finance



Mark Delp opened his wealth management practice in 2009 and ended that year with three employees and under \$500,000 in sales. Fast forward to 2021. He now has three locations, 23 employees and advises on over \$1.2 billion of client assets. That growth was fast enough to make Inc. Magazine's list of the 500 fastest growing companies in the nation. Exponential growth is impressive but growing that far, that fast while keeping employees engaged and happy is even more impressive. Fortune Magazine named Mark's practice as one of the Best Small Companies to Work For in the nation two years in a row. The Financial Times recognized Mark as one of the top 401 retirement plan advisors in the nation in 2019 and 2020. The Orange County Business Journal twice honored the practice as one of the 100 most community minded companies in Orange County. The National Diversity Council honored Mark as one of 15 Latino Leaders in the nation in 2019 for his work in improving diversity in his industry.

InterCommunicationsInc., Newport Beach

Toni Alexander, President & Creative Director

Tyler Strateman, VP of Client Services and Development

Wyatt Strateman, Director of Environmental Sign Design & Account Executive

Regarded by many as the original destination storytellers, InterCom® has thrived in Newport Beach for over 38 years. Since acquiring the company in 1984, Toni Alexander has brought her knowledge, creativity and tireless enthusiasm to her position of president/creative director, and has worked to mentor and grow her employees. A true family affair, Toni's eldest son, Tyler, joined the company in 2007. Holding a Masters in Real Estate Development from USC, Tyler has become an integral part of InterCom, as the VP of Client Services and Development. Wyatt, Toni's youngest son, joined the company in 2011. Wyatt holds an undergraduate degree from USC, from the school of Policy Planning & Development, and contributes his knowledge and experience to InterCom as the director of environmental sign designs/account executive. InterCom has received 200+ industry awards, and it has been especially gratifying for Toni to celebrate them with her sons. Toni has served on the board at UCI, in the School of Arts, for over 10 years—and on the boards of the Newport Beach Art Museum and the Laguna Playhouse. In prior years, InterCom provided promotional community services for the Taste of Newport and designed a marketing campaign for the Newport Beach Visitor and Conference Bureau.

**Jacqueline Thompson Group, Newport Beach**

Jacqueline Thompson, Founder & Realtor

Bill Thompson, Chief Operating Officer



Realtor Jacqueline Thompson founded The Jacqueline Thompson Group in 2008, serving discerning clientele from Canyon to Coast. Alongside husband Bill Thompson, she has forged one of the most successful luxury residential real estate practices in Orange County. She has earned a reputation for excellence, setting records, and achieving over \$1.3 + billion in career transactions. Specializing in estates within Shady Canyon, Newport Coast, Newport Beach and Laguna Beach, Jacqueline and her team are known for their unparalleled market knowledge and unsurpassed first class service. Influential and respected, Jacqueline and Bill are passionate about giving back and regularly support organizations such as CHOC, UNICEF, Mercy Ship, Saddleback Church, Mariners Church, and the Jewish Community Center. As a fellow family-owned business, Jacqueline and Bill are committed to supporting other family-owned organizations that are also having a positive impact on our incredible community.

2021 FAMILY-OWNED BUSINESS AWARD NOMINEES

Justice HQ, Santa Ana

Brad Simon, Founder
Robert Simon, Founder
Nicole Prince, CEO
Julie Gossett, Membership Director
RJ Gossett, Director of Operations
Brandon Simon, Board Member



Justice HQ has been the most disruptive force in the legal arena in the past century. The Simon Brothers and their marketing director, Teresa Diep, started the movement in 2020, and it has grown exponentially. The community provides an exclusive network to help consumer advocate attorneys grow their own solo practices, all while giving their power back and inspiring them to invest in their own cases and lives, rather than the stodgy brick-and-mortar law firms that paralyze progress. With Justice HQ and The Simon Law Group, one of the best-known law firms in the country, the brothers combined their fantastic trial results with the muscle of genius marketing, and the altruistic goal of spreading around their secret sauce: podcasts, technology, conferences, videos, mentoring — all for free. By adding other legal specialists and influencers to their platform, hundreds of attorneys are coached into starting their own firm, doing it the right way, being efficient with tech solutions and showing off their new lawyer lifestyle. No more will clients absorb the costly overhead decisions of the days of old. With one monthly membership that costs less than fixed trophy office space, approved lawyers get access to several office spaces, mentorship, virtual solutions, mail uploads, the clarity of collective media, case collaboration with some of the top legal minds in the industry, and the freedom to bid on work through their custom member-to-member exchange. Not a bad trade for an industry that was in dire need of a system upgrade.

King's Seafood Company, Costa Mesa

Sam King, Founder & CEO
Jan King
Michael King, Real Estate Acquisition & Restaurant Development
Stephen King
KC King

King's Seafood Company (KSC) has evolved through 76 years of family restaurant business experience. In 1945, Lou and Mickey King, Jeff and Sam King's respective fathers, began to build King's Restaurants throughout Southern California. Sam and Jeff expanded upon the family legacy, and their passion and dedication is evident through the continued success of KSC. The company now operates seven different restaurant concepts. There are 12 King's Fish House restaurants throughout California, Nevada and Arizona. Water Grill has five locations in California and Nevada, with two new restaurants opening soon in Colorado and Washington. They have three different steakhouse concepts: Meat on Ocean in Santa Monica, 555 East in Long Beach, and Lou & Mickey's in San Diego's Gaslamp District. They also operate two fast casual restaurants: Pier Burger on the Santa Monica Pier, and Fish Camp in Huntington Beach. In 2008, the company built King's Seafood Distribution, a 15,000 sq ft processing and distribution center in Santa Ana, CA, which exclusively caters to the company's growing stable of restaurants, and allows KSC to offer the freshest and most seasonal seafood to its guests.

**McClain Cellars, Laguna Beach**

Jason McClain, Proprietor
Sofia McClain, Proprietor

After spending over 20 years in the dot-com world and over 30 years running a business Jason found himself on a true mission and a search for one thing: To create the finest wine from the best soils in California that would truly bring about an emotion to the one who enjoyed it. Since 2016 McClain Cellars has produced numerous award-winning and 90+ point wines, and has grown to two locations with two more opening in 2021. As a mentor, coach and 30-year entrepreneur, Jason has sought to help people find their true passion in both business and life. He has had the privilege of employing hundreds of employees throughout the U.S., UK and other countries as well. He has built and sold more than a dozen companies over his career and in 2015 alone Jason's online efforts earned more than \$10 Million.

**Miguel's Restaurants, Corona**

Javier Vasquez, President & CEO
Silvia Vasquez, Vice President Mary's Kitchen & Production
Mary Vasquez, Founder & Chief Recipe Officer

Mike and Mary Vasquez founded Miguel's California Mexican Cocina in 1973. The

restaurant was named in honor of Mike's grandfather and serves Mary's original mouthwatering homestyle Mexican cuisine inspired by her childhood in Central Mexico. In 1975, the Vasquez family opened a premium quick-service concept, Miguel's Jr. down the street. Miguel's Jr. was an immediate success and has grown to 21 locations throughout Orange County and the Inland Empire. Today, Miguel's Jr. boasts annual unit volumes above best in class brands in the QSR and fast casual category and is led by Javier Vasquez, CEO and president of Miguel's Restaurants and son of founders Mike and Mary Vasquez. Throughout its nearly 50 years in business, Miguel's Restaurants and the Vasquez Family have been awarded for their business achievements and craveable, homestyle Mexican food. CEO Javier Vasquez was named the Family Business Entrepreneur of the year by the Spirit of the Entrepreneur award in 2007.

**Montessori Preschool, Irvine & Lake Forest**

Dr. Seema Choudhary, Founder
Dharmendra Pal, Co-Owner

Montessori Preschool Irvine & Lake Forest aids in the development of the whole child, not just academics, with a structured program to develop a socially confident & independent child. Montessori Preschool embodies grace and courtesy, engaging with respect, patience and kindness. The school has a mixed age classroom where the younger kids are encouraged to learn from the older kids thereby providing an opportunity for the older kids to show their leadership prowess. The students are taught organizational skills apart from politeness, grace, courtesy, respect, patience and kindness to ensure success in the future. They also incorporate appreciation of Mother Nature's bounty with opportunities like caring for plants and gardens.

**Mr. Cabinet Care, Anaheim**

Saed Jaridly, CEO
Mo Jaridly, Founder
Sam Jaridly
AJ Jaridly

Established in 1987, The Original Mr. Cabinet Care has become one of the largest and most trusted kitchen remodeling companies in Southern California. The family owned and operated company started in a modest 1,500 square foot shop in Santa Ana, CA. Their facilities have grown from 3,000 to 7,500 square feet before settling into their current 24,000 square foot factory in Anaheim, CA. The Original Mr. Cabinet Care is owned and operated by the Jaridly Family. Over the years the father Moe and three sons Sam, Sid and AJ have been committed to enhancing the lives of their clients, team members and partners. Their staff includes only the finest design consultants, five star certified installers and in-house engineers to assure quality control each step of the way. The company's success has been based on constantly improving and perfecting all of their business systems. Mr. Cabinet Care's commitment to the industry, quality products, exceptional design, and dedication to customer satisfaction has led to a remarkable 96% client referral rate, one of the highest in the industry!

**Mutt's, Newport Beach**

Alex Murray, Co-Owner
Meghan Murray, Co-Owner
Gail Lynch, Consultant
Dan Lynch, Consultant

Owned by husband-and-wife locals Alex and Meghan Murray, Mutt's in Newport Beach celebrates eclectic Americana while serving as a central gathering place for the community, serving breakfast, lunch, and dinner in a family-friendly, convivial atmosphere. Located in the Eastbluff Village Center, Mutt's exudes the same character and charm as its sister concept, Mutt Lynch's, but through a refined, family-friendly environment. At 2675 square feet, the restaurant offers plenty of indoor seating and a spacious patio. Its inviting vibe and at-home atmosphere are brought to life through furniture, art, and decor custom-made in-house. The Mutt's menu features approachable American eclectic dishes and a craft cocktail menu highlighting spirits from artisan distilleries across the United States. Meghan's parents, Gail and Dan Lynch founded Mutt Lynch's in 1976; as experienced restaurateurs, they have played an important role in the opening of Mutt's. The Murrys plan to build and operate additional Mutt's locations throughout the United States. Each location will celebrate its respective community with distinct decor and menu items that reflect unique elements of the town and its history.



Don't Let Your Assets Crash



2021 may be the last year the generous wealth transfer opportunities are available under current tax law. The new administration seeks to repeal many of these laws raising taxes on gifting and passing your legacy to your heirs.

In 2022, everything changes. Now is the time to “lock-in” the available wealth transfer strategies before they are gone. Our wealth transfer and asset protection strategies use disruptive technologies to protect your legacy from taxes and lawsuit creditors and predators. It’s all about creating peace of mind.

So, thinking differently should hardly be disruptive.



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New American Funding*Rick Arvielo, CEO**Patty Arvielo, President**Tom Briggs, Branch Manager**Rob Briggs, Sales Manager**Jim Golay, Facilities Manager**Marcia Gregorio, Production Manager**Tara Briggs, Loan Consultant**Drew Haberl, Loan Consultant*

New American Funding is a family-owned business, dedicated to helping other families and individuals improve their quality of living. The company is a Fannie Mae, Freddie Mac, and Ginnie Mae direct lender, seller, and servicer. Even though they have thousands of employees, Rick and Patty Arvielo welcome every employee as family. Founded in 2003 by the Arvielos, the company is licensed in 49 states across the nation and maintains a servicing portfolio of \$51.4 billion. New American Funding currently has over 180+ nationwide locations and about 4,800 employees nationwide. The Arvielos remain active in the housing industry and community, fulfilling their passion of advocating for homeowners and underserved communities. They are active in the Mortgage Bankers Association, the National Association of Hispanic Real Estate Professionals, and other organizations in the housing industry. They serve their community through a variety of philanthropic initiatives, including sponsoring community involvement among employees with their in-house Lending a Helping Hand program.

OEM Materials & Supplies Inc., Santa Ana*Wendy King, CEO**Brandy Murad*

OEM Materials operates out of a brick and mortar facility located in the heart of Orange County. The company was founded in 2005 by Wendy King, a single mother of two daughters. Wendy believed that there was a need for personalized service in the supply industry and the rest is history. Over the years her company "OEM" has received a number of Awards for being the fastest growing small business in OC, Top Minority, and Top Woman-owned Business. Knowing the need for support, OEM proudly contributes to Olive Crest Children's Home, Kidworks, Teen Challenge, and Girls Inc. Wendy's philosophy is that being in business is not just about successfully filling orders, it's about touching people's lives in a meaningful way. OEM has become a leading packaging supplier in Aerospace winning long term agreements with many of the top names in the industry. The company received a Letter of Recognition from OC District Attorney's Office regarding OEM's efforts in being a trust-worthy source of PPE supplies during the pandemic.

Oggi's Sports Brewhouse Pizza, San Clemente*George Hadjis, Founder**John Hadjis, President**Dora Hadjis, CFO**Estella Ferrera, Vice President**Tommy Hadjis, General Manager**Shawn Hadjis, Operations Manager*

The Oggi franchise was created by two brothers, George and John Hadjis, who began serving their own pizzeria experience in August of 1991. The family-owned pizza concept has defined craft brewing, fresh pizza, and brewpub favorites in a sports-themed atmosphere, has 16 locations in Southern California and Arizona. Oggi's is currently the official pizza of the Los Angeles Angels of Anaheim and specific Oggi's menu items are also available at the professional team stadium. Throughout the years they have been the official pizza of multiple professional teams including but not limited to the Padres, The Ducks, The Coyotes, etc.

**Osmond Marketing, San Clemente***Amy Cook, CEO**Jeff Cook, CFO**Emily Woll, COO**Jason Osmond, Director of Business Development**Sarah Hilton, Director of Advisory Services of Skilled Nursing**Maia Bingham, Intern*

Dr. Amy Osmond Cook received her Ph.D. from the University of Utah in Communication. She is the CEO of Osmond Marketing, founder of the Divorce Support Center, and a health/wellness columnist for the Orange County Register, Daily Herald, Family Share, and Cupid's Pulse. Amy has worked as an instructor at Arizona State University, Brigham Young University, and the University of Utah intermittently for the past 15 years. Osmond Marketing is a woman-owned, full-service content marketing organization

specifically designed to meet the needs of small businesses and healthcare companies. Our innovative model allows companies to operate on retainer but with the oversight to have all contracted hours available for their perusal at all times. With our unsurpassed quality and customer service, Osmond Marketing experienced 148% growth in 2015 and is on track to experience the same levels of growth this year. She has been featured in publications such as People and USA Today and on television shows such as Good Morning America.

OTACA, Aliso Viejo*Anthony Accetta, Co-Founder**Nicole Accetta, Co-Founder*

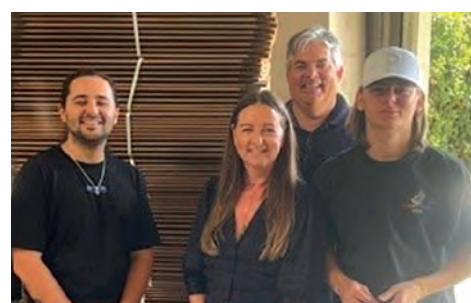
OTACA Tequila, a new-to-market agave spirits company, launched in Spring 2021 throughout Southern California. Founded by Anthony and Nicole Accetta, a husband-and-wife duo with a shared passion for entrepreneurship, artistry, and the endless pursuit of the ultimate sipping tequila. After years of researching and tasting the world's finest tequilas and traversing Mexico's most-treasured agave plantations, the Dana Point duo embarked on a mission to create their own ultra-premium tequila that would be 'Once Tried, Always Craved Agave.' OTACA Tequila is a boutique agave spirits brand made from 100% Blue Weber agave piñas grown in the lowlands in the town of El Arenal - Mexico's gateway to the blue agave region of the Jalisco Lowlands. Each hand-selected agave piña is harvested once it reaches its optimum maturity after eight years and then fermented, twice filtered, and twice distilled through a proprietary chilling process. The result is a pristine, ultra-smooth sipping tequila presenting the purest expression of agave's natural flavors.

Pacific Rheumatology Medical Center, Tustin*Behnam Khaleghi, President, MD**Nazila Khaleghi, CEO, CFO*

Dr. Khaleghi and Pacific Rheumatology Medical Center has been treating and servicing over 13000 patients in Orange County over the past 10 years. Passionately helping medical students get experience onsite by involving and training them, helping meet internship requirement hours. Students include Physician Assistants, Nurse Practitioners and Medical Assistants. Dr. K. has tripled the size of the practice, even after the challenging year of 2020, and has continued to service the community during the pandemic with no interruptions. Pacific Rheumatology Medical Center currently operates two offices in Orange County, Tustin and Laguna Woods.

Pence Wealth Management, Newport Beach*Laila Pence, President, LPL Registered Principal**Dryden Pence, Chief Investment Officer*

When Laila Pence, president of Pence Wealth Management, entered the financial services industry, as a woman over 30 years ago, her family and peers were skeptical. Women in finance were extremely rare. Today, she and her husband, Dryden Pence, chief investment officer of Pence Wealth Management, are proud to lead a financial services firm with \$1.7 billion in assets under advisement. There has been a great deal of learning on the job and she and her husband is fortunate to have been able to build a team that is 54% female. Laila serves on the Board of Trustees for the Claremont Graduate University and is very passionate about outreach and giving back to her community. As an immigrant from Egypt, Laila worked hard from a very humble beginning in order to achieve her own American dream. She feels it is very important to stay connected with her Egyptian heritage. In 2017, Egyptian President Sisi honored Laila and 30 other Egyptian-American women who found success abroad with distinguished skills and experiences at the 'Egyptian Women Can' conference.

**Platinum Container, La Habra***Christine Sheffield, President**Peter Sheffield, CEO**Nate Sheffield, Structural & Graphic Designer**Anthony Arenas, Production Staff*

Platinum Container started to thrive from the start but then hit the 2008, 2009 recessionary period which slowed things down a bit before ramping up again. They provide high quality, eco-friendly retail and industrial boxes. Platinum Container has grown a company the last 15 years that has included capital

FERRUZZO



ROOTED IN RELATIONSHIP

FERRUZZO & FERRUZZO, LLP CELEBRATES 40 YEARS



IT'S YOUR BUSINESS IT'S YOUR FAMILY

For the past 40 years, Ferruzzo & Ferruzzo, LLP has known how important your legal issues are because we take a personal interest in you. Strong, lifetime relationships form the cornerstone of our practice. In celebration of our past 40 years, we thank all of our clients and trusted advisors who have contributed to our success. We look forward to the next 40 years, Rooted in Relationship.

BUSINESS TRANSACTIONS We work closely with you, your business, and your trusted advisors to set and achieve strategic plans. From start-ups to business operations, expansion to acquisition or sale, and devising an exit strategy, our transactional attorneys bring powerful expertise in the areas of tax planning, merger and acquisitions, deal structure planning, real estate transactions, and asset protection.

NEW DEALERSHIP REPRESENTATION Beginning in 1984, Ferruzzo has represented new vehicle dealerships. In addition to advising new motor vehicle dealerships, we have negotiated with all of the vehicle manufacturers, set up and reorganized dealership entities, and provided advice on the daily operations and laws governing the sale, rental, lease, financing, and repair of motor vehicles.

BUSINESS LITIGATION Our trial lawyers vigorously prosecute or defend your case and have brought to successful conclusion trials in state and federal civil court, appellate court, arbitration and before federal, state and local administrative boards and commissions. Our caseload regularly includes corporate and partnership disputes, real property disputes, and construction defect defense. Whatever litigation issue you may be facing, we'll walk you through it every step of the way.

REAL ESTATE Working alongside both owners and users of commercial real estate, our goal is to add significant value to the processes of property acquisition, due diligence, development, operations and disposition. Our depth of experience in real estate extends to construction, environmental conditions and sophisticated lease transactions and our approach is

both efficient and practical. It's not about meeting your expectations, it's about exceeding them.

ESTATE PLANNING Our team of estate planning attorneys design and implement estate plans that accomplish your objectives, ever mindful of preserving family harmony and providing smooth asset transition with minimal opportunity for dispute or court interference. You want experience, knowledge, and specialization. That's why our attorneys include Certified Specialists in the areas of Estate Planning, Trust and Probate Law. Meticulous planning – it's what we do.

TRUST ADMINISTRATION & PROBATE Let our trust administration group guide you through the complex legal, tax and financial issues that require expert analysis, discussion, and decision when administering a trust. We assist clients with properly administering a trust in compliance with a trustee's fiduciary obligations. Our team is highly skilled in administering and advising clients for both taxable and non-taxable estates. Our practice group will guide you through this emotional and difficult process.

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equipment purchases, a building purchase, adding additional employees with a desire to add more very shortly. Their biggest accomplishment is that they get to gainfully employ team members that become a part of our family, creating a culture that encourages collaboration and a sense of pride for all that they do.

Precision Wallcovering and Painting, San Juan Capistrano

Allan Horn, President
Lauren Horn, Secretary
Chad Horn, COO & CFO
Jett Horn, Director



Precision Wallcovering & Painting has been providing professional interior and exterior wall finishes to the entire Southern California area since 1979. They were founded in 1979 by Allan Horn as a young student working his way through college. Specializing in the hospitality industry, medical facilities, retirement communities, and government projects and commercial spaces, we have earned the highest reputation in our industry by providing top workmanship, expediting tight timelines, and providing high-end service with a competitive price on all types of projects.

Primary Freight Services Inc., Buena Park

John Brown, CEO
Kathy Hogan, President
Haley Brown, Warehouse Customer Service Rep.
Christopher Figueroa, Account Executive
Karana Brown, Accounting
CJ Thomas, Truck Load
Christina Brier, Pricing



Established in 1998, Primary Freight Services, Inc. is a brother and sister family owned, professionally run Integrated Logistics Company. The company started as a pure freight forwarder focusing on ocean and air freight and over time became a strong 3PL service provider. They opened their own warehouse facilities which has allowed them to grow into a strong fulfillment, distribution and last mile delivery company. This has all been possible through consistent investment in technology and listening to customer's needs. The key to their success is putting people first- whether it's customers or their employees. Their company culture emphasizes support and respect and therefore, their employees feel encouraged and motivated to do the best job. They also recognize the importance to give back to their community by supporting local vendors, volunteering at local shelters and giving charity to those in need. Furthermore, they have always placed an emphasis on consistent, personalized service, which has set them apart from their competitors and have earned recognition from customers, partners, and global network associations.

Reborn Cabinets, Anaheim

Vincent (Vinny) Nardolillo, Founder
Brenda Nardolillo, Founder
Vincent (Vince) Nardolillo, President
Anthony Nardolillo, CFO
Seth Nardo, General Manager



In 1974, Vinny and Brenda Nardo packed their two young sons and all of their possessions into their green station wagon and a 22-foot trailer. The young family set out across the country in search of a better life. The Nardo sons, Vince, five, and Anthony, three, slept in bunk beds in the family trailer while Vinny took on odd jobs, specializing in woodworking, here and there. Six months later, the Nardos arrived in California and settled in a trailer park across the street from Disneyland. Initially, Vinny took jobs at local cabinetry companies and brought a "new" method of cabinetry to these companies: Refacing. Refacing was, and remains to be, a faster and more-affordable way to restore cabinets. This new technique was so exciting and very profitable for the companies that Vinny worked for. The couple saw an opportunity, so Vinny and Brenda decided to try to make a go of running a cabinetry company of their own. Reborn Cabinets was founded in 1983 with a \$300 table saw and a 1,200 square foot office. Today, Reborn is still completely family owned and operated...and thriving! In addition to the leadership of Vinny and Brenda, Vince Nardo (President), Anthony Nardo (CFO) and now, 3rd generation, Seth Nardo (Gen. Manager), have expanded Reborn Cabinets to seven locations, including their 40,000 foot Anaheim Showroom and manufacturing center.

Russell Fischer Partnership, Huntington Beach

Chase Russell, President
Jeanie Russell, Partner



Russell Fischer was founded in 1987 by Ric Russell, who attacked each day with a smile and with the knowledge that it would be better than the last. With Ric's vision, the company became the first to combine oil change, fuel, and car wash services, ultimately creating the Car Care Center model. Today, managed by mom and son duo Chase and Jeanie Russell, the company continues to grow and focus on providing the highest quality of services and does not stop at cars. That same dedication extends to the community Russell Fischer has called home for over 30 years. Since 2010 Russell Fischer has doubled in size and now provides car care services to more than 500,000 cars each year at six locations across Orange County and is the longest standing car wash chain in Southern California.

Savage Search Associates, Lake Forest

Isabel Savage, CEO & President
Jacob Savage, Recruiting Partner
Kristina Savage, Associate Recruiting Partner



Isabel "Lina" Savage has over three decades of experience in the recruiting and search space with a successful track record building high-performance teams. She has incredible passion and relentless determination to always deliver excellence. Also known as a Training Expert in the Recruitment/Search industry, Lina developed and created full-proof modules used by organizations throughout my career and currently used by our Powerhouse Team.

Savage Search Associates was a vision created after working for one of the most distinguished search/staffing firms in the Southern California market, Abigail Abbott Staffing. Here Lina learned that delivering a unique personal experience is prevalent when being entrusted with clients' and candidates' changing job search needs. Lina is a Certified Personnel Consultant (CPC) and a longtime member of Pinnacle Society, the nation's premier consortium of top recruiters within the permanent placement and search industry.

Scarlet Kitchen & Lounge, Rancho Mission Viejo

Paige Riordan, Executive Chef & Owner
Matt Riordan, Co-Owner & General Manager
Marty Manley, Co-Owner & Chef de Cuisine
Anne Manley, Co-Owner & Human Resources



Since its opening in January 2020, Scarlet Kitchen & Lounge has delighted the Orange County community.

Executive Chef/Owner Paige Riordan's menu focuses on time-honored family recipes and East Coast classics brought to life with the finesse and flair of West Coast farm-to-table cuisine. Scarlet Kitchen & Lounge is a family-owned business in every sense of the word. Riordan's husband, mother, and father are all involved in the day-to-day operations at the restaurant. Riordan is joined in the kitchen by her father Marty Manley, a former East Coast commercial fishing captain, who attended culinary school at the Art Institute of Orange County. The father-daughter duo attended their respective culinary schools simultaneously, and much like the menu at Scarlet itself creates a convergence of East Coast meets West Coast. Her husband Matt Riordan, a former finance executive, runs front-of-house operations as the restaurant's general manager; and her mother, Anne Manley co-owner and CFO of a family-owned business on the East Coast will manage business operations including HR and financials.

Seven Gables Real Estate, Tustin

Mike Hickman, CEO & President
Michael R. Hickman, General Counsel & Huntington Harbour Branch Manager
Brett Hickman, Photographer & Videographer
Lauren McKee, Senior Production Analyst
Jen Hickman, Senior Production Analyst
Adriana Hickman, Real Estate Agent

Founded in 1976, Seven Gables Real Estate was established to provide a culture for its associates to work and thrive within at an extreme level of competence, care, and innovation for the benefit of its customers. The company believes deeply that their collective belief in the established values that adorn the walls not only guide them, but provide a constant reminder of their "why." Seven Gables' vision of "Helping Our People Maximize Their Potential" is embedded in every aspect of the

2021 FAMILY-OWNED BUSINESS AWARD NOMINEES

company. Through Hickman's direction and leadership, Seven Gables' image, brand, and reputation continue to be expertly cultivated and thoughtfully preserved. Having conducted business in the heart of OC for 45 years, Seven Gables has grown to become one of OC's largest real estate brokerage firms and a luxury market leading brokerage in its primary markets. Seven Gables is nationally recognized for innovation by Inman News, Leading Real Estate Companies of the World®, RISMedia, and REAL Trends. As a company that sees its local focus as one of its strongest assets, Seven Gables naturally strives to maintain a high level of community involvement.

**Sugar 'n Spice, Balboa Island**

Courtney Alovís, Owner
Will Alovís, Owner

Sugar 'n Spice is celebrating its 76th anniversary as the original frozen banana and Balboa Bar shop on Balboa Island. Proudly serving both locals and vacationers alike since 1945, the brand also includes a catering truck that offers contactless delivery for patrons who prefer to enjoy their favorite sweet treats at home. In 2021, they also started shipping their iconic treats to customers nationwide via Goldbelly. Led by Will and Courtney Alovís, the iconic brand loves nothing more than being able to deliver smiles to the various generations of patrons who get their sweet tooth fix from a dose of Sugar 'n Spice and being Goodwill Ambassadors for Balboa Island through their nationwide shipping.

**Tait & Associates Inc., Santa Ana**

Trevor Tait, Managing Director
Tom Tait, CEO
Rich Tait, President
Dr. Kenneth E. Tait, Chairman Emeritus

Founded in 1964 by Dr. Kenneth E. Tait, TAIT & Associates is a third generation

family-owned Engineering, Environmental, and Land Development company headquartered in Santa Ana, CA. The company has offices throughout the Western United States. TAIT promotes a culture of Kindness, and has been named a Top Workplace by OC Register five years in a row. They are an ACG finalist for Sustainable company of the Year. The company consistently ranks in local and national publications including the OCBJ top Engineering and Environmental Lists, as well as the ENR Top Engineering Firms. TAIT Development is the master developer of the 375-acre Newport Coast Property at the former Coyote Canyon Landfill.

**The Amin Law Group (TALG), Irvine**

Ismail Amin, Founder & Owner
Tenny Amin, Co-Owner

The Amin Law Group was founded in 2005 by Ismail Amin, fulfilling a lifelong dream of owning his own firm. While at Pepperdine School of Law, Ismail was a part of the Palmer Center for Entrepreneurship and the Law, a prestigious Center which prepares students to fulfill the overlapping roles of lawyer and entrepreneur. Upon graduation from Pepperdine School of Law, Ismail worked for a few law firms before putting his legal and entrepreneurial knowledge to work and created The Amin Law Group to focus on business and intellectual property law. His wife, Tenny Amin, an established lawyer in her own right, joined the firm one year later, bringing a family law practice area to the firm. Over the past 16 years, The Amin Law Group has grown to four offices in Irvine, CA; Las Vegas, NV; Dallas, TX; and Raleigh, NC; the firm has provided high-quality legal services to clients across the country and world, obtaining numerous judgments and settlements in favor of their clients, while serving as a resource to the community.

**The Cliff Restaurant Laguna Beach, Laguna Beach**

Sharon Haron, Owner
Kathy Gibson, Owner



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Hilary Haron, HR
Charles Haron, Bar Manager
Erika Gibson, Director of Culinary Operations

Sharon and Kathy, a teacher and an attorney respectively, opened The Cliff Restaurant in Laguna Beach in 2006. It is nestled into a small artist village called Laguna Village Arts & Flowers. In 1980, their parents, Edward and Dorothy Olson began work on this village, and soon welcomed artist tenants to the coast side shopping area. Sharon and Kathy had spent much of their youth traveling to Laguna Beach with their parents who also had an art gallery in town. When the opportunity to open a restaurant there came up, they jumped at the opportunity. The view is one of a kind - there is truly nothing like it in the world. Three of their children, Chip Haron, Hilary Haron and Erika Gibson, now work in the business with them. Since opening the business in 2006 they have been awarded the Best of Laguna Beach and the Best of Orange County.



The Joseph Company International Inc., Irvine
Mitchell Joseph, CEO
Matteo Joseph, Chief Technology Officer

Mitchell J. Joseph is the founder of the Joseph Company International and is the 4th generation of The Joseph Family, dating back to 1921 with the bottling and distribution of Dad's Old Fashioned Root Beer & Squirt, to dedicate himself to the beverage business. The Joseph Company International, based in Irvine, California, is the developer, manufacturer, and patent holder of the world's first and only commercially viable self-chilling beverage can, known as the Chill-Can®. The Joseph Company intends to rapidly commercialize the self-chilling beverage can and associated self-chilling and non-chilling beverage packaging containers through private labels and the licensing of the technology to the beverage world.



The Rand Group, Newport Beach
Paul Rand, Managing Director & Partner
Joel Rand, Managing Director & Partner

The Rand Group is a family-owned, concierge-style wealth management firm founded by brothers, Paul and Joel Rand, and their partner, Sarah Minakary. After 15 years of working together at a major wall street investment company, in 2016 The Rand Group came to the conclusion that they could better serve their clients in a fiduciary role by forming an independent firm. Today, The Rand Group is a nationally recognized firm with offices located in Newport Beach, CA and Maui, HI, dedicated to helping families, small business owners, and corporate executives navigate strategic financial decisions and help guide them through life transitions. With a client-centric focus, The Rand Group has successfully led clients and their families through personal milestones, and through dynamic economic challenges. Paul, Joel and their team serve as the ultimate command center for their clients, centralizing and coordinating all aspects of their lives from investment management, to tax and estate planning, to business succession planning.



Theodore Robins Ford, Costa Mesa
Jim Robins, Co-Owner
David Robins, Co-Owner
Ashley Robins Farrell, Employee
Nicole Robins Boukather, Employee

Theodore Robins Ford has been family owned and operated for four generations with two of Robins' grandchildren now employed at the dealership, one of the oldest family owned and operated Ford dealerships in America. They are celebrating their 100-year anniversary of business. Theodore Robins Sr. started the business in 1921 in Balboa CA. Theodore Robins Jr. carried on the ownership. Jim Robins & David Robins are the current owners with the four generation working in the business.



Thermal-Vac Technology, Orange
Steve Driscoll, Visionary Founder
Heather Falcone, CEO
Sean Driscoll, COO
Shane Driscoll, Sales Representative
Shannon Driscoll, Division Operations Manager

Founded in 1985 by Steve Driscoll and based in Orange, CA, Thermal-Vac Technology (TVT) is southern California's premier



brazing, heat-treating, and finishing facility offering first-class services to a wide customer base, including some of the most demanding in the industry. For 35 years TVT has been sought out by customers who require the most innovative solutions for challenging project needs, effectively helping to secure a position as a leader in the industry. Thermal-Vac is a family-owned business with second generation family leaders heading the business since 2012. The team is comprised of many family-oriented relationships with over 25% of employees being related to each other in some way. The core of the business lies in heat treating and brazing. Highly technical, exacting, and high-profile projects are TVT's specialty and include missile defense, deep space exploration, commercial and space heavy payload launch vehicles, medical devices, oil exploration, and many others.

West Coast Arborist Inc., Anaheim

Patrick Mahoney, President
Richard Mahoney, Vice President
Rose Mahoney Epperson, Vice President

A family-owned business in Anaheim has grown to over \$100 million in annual revenues and a proud union-based employer (Laborers International Union of North America/AFL-CIO). Pat Mahoney is an industry leader and advisor to the CA Department of Forestry and Fire Protection and the state union council. West Coast Arborists, Inc. (WCA, Inc.) was established in 1972. Today, the family-owned company is providing professional tree maintenance and management services for over 330 municipalities and public agencies throughout California and Arizona.



WMBC, Irvine

Scott Coles, Founder
David Coles, President
Evan Coles, Director of Creative & Wellbeing

WMBC was founded by Scott Coles, who has dedicated over 40 years to his career in wealth management. David Coles, WMBC's president and Evan Coles, director of creative and wellbeing, have developed and brought to market a proprietary approach to wealth planning called Human Wealth planning. Their signature approach is available to all WMBC clients and was developed from scientific research alongside human behavior studies. As a team, they have witnessed the transformation Human Wealth planning has had on their clientele, allowing them to live more meaningful and more fulfilling lives by design. Located in Irvine, the firm is looking forward to bringing the Human Wealth experience to more and more people by expanding their team of esteemed professionals. Collectively, the Coles team shares a passion for service driven work. They have been devoted to giving back to their community, and to organizations they feel are making a dynamic impact.



Word & Brown, Orange

John M. Word III, Co-Founder
Edward J. "Rusty" Brown, Jr. Co-Founder
Jessica Word, Pres., Word & Brown General Agency
Edward J. (Eddie) Brown III, VP, California Rx

The Word & Brown Companies trace their roots to the 1980s. Today, they include the Word & Brown General Agency, CHOICE Administrators (the

parent organization of the CaliforniaChoice private health insurance exchange and the ChoiceBuilder ancillary benefits exchange), as well as a prescription drug discount division that offers two no-cost Rx discount cards (the California Rx Card and Nevada Drug Card). However, it was the formation of Word & Brown General Agency by John M. Word III and Edward J. "Rusty" Brown, Jr., in 1985, that started it all. Their invention was Quot-O-Matic®, an innovative software solution that accurately consolidated insurance rates and benefits directly from each carrier to allow brokers to easily assemble quotes for client presentations. Very similar to websites we know and use today – Priceline, Amazon, and eHealth – John and Rusty developed this technology first, more than 30 years ago, forever changing the way insurance brokers worked with carriers and simplifying the quoting process. This technology revolutionized the role of health insurance brokers in California, leading to tremendous growth for the Word & Brown General Agency and recognition for the firm as one of the nation's most successful independent insurance distributors in 1986.





Congratulations 2021 Nominees

A Street Partners
 Alexander's Mobility Services
 Anderson Seafoods
 Aura Accounting Solutions
 Blue Buoy Swim School
 Chamberlain Backhoe Service
 Concrete Collaborative
 Costa Contemporary Kitchen
 Crisp Imaging
 DUEX (Dry Utility Experts)
 Elite Connections International
 Eustress and Demeter
 Golden State Wealth Management LLC
 Halcyon Health Direct Primary Care
 High Park Tap House
 HomeQuest Sales
 Hosa Technology Inc.
 Image Options
 Impact Wealth Management
 InterCommunications Inc.
 Jacqueline Thompson Group
 Justice HQ
 King's Seafood Company
 McClain Cellars
 Miguel's Restaurants
 Montessori Preschool, Irvine & Lake Forest
 Mr. Cabinet Care

Mutt's
 New American Funding
 OEM Materials & Supplies Inc.
 Oggi's Sports Brewhouse Pizza
 Osmond Marketing
 OTACA
 Pacific Rheumatology Medical Center
 Pence Wealth Management
 Platinum Container
 Precision Wallcovering and Painting
 Primary Freight Services Inc.
 Reborn Cabinets
 Russell Fischer Partnership
 Savage Search Associates
 Scarlet Kitchen & Lounge
 Seven Gables Real Estate
 Sugar 'n Spice
 Tait & Associates Inc.
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Luncheon & Awards Program

August 26, 2021
 12:00 p.m. – 2:00 p.m.
 Tickets*: \$175 / Table of 10: \$1,650



Keynote Speakers

Igor Olenicoff
 Owner, President,
 Olen Properties Corp.

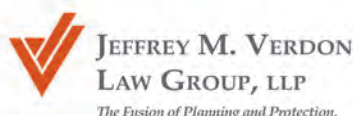
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