SPECIAL ADVERTISING FEATURE TO COLUMBUS BUSINESS FIRST

Legal Connections

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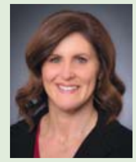
"Spring is a busy time at the CBA. Visit our website often for programs on legal developments that impact your business."



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SWIPING RIGHT? PROTECTING YOUR BUSINESS BEFORE YOU COMMIT

ELIZABETH ZUERCHER
The Zuercher Law Firm, LLC

While thinking about how to protect your business in case of a divorce before you even walk down the aisle is not the most romantic way to kick off your nuptials, it's an important step that could pay dividends in the future.

In a divorce, Ohio law requires the court to value and distribute all property of the marriage, which includes business interests, even if it's only in one party's name, and even if the business started prior to the marriage.

One way to protect a business interest owned by one person prior to a marriage is through a prenuptial agreement. A well-drafted "prenup" includes a full disclosure of all assets and liabilities of both parties including the business interest, and clearly sets forth the intentions of the parties related to the distribution of the assets and liabilities, among other things, in the event of a breakup.

Short of a prenup, a spouse can protect a business interest throughout the marriage with a few careful precautions that will enable the owner-spouse to establish a separate property interest in the asset at the time of the divorce.

First, retain all pertinent financial and other documents related to the business interest from as close to the time of marriage as possible. In lieu of having a business valuation prepared at the time of the prenup, having the records will help the spouse with the business interest establish the value and makeup of the business at the time of the marriage, which will be important to the court in a divorce.

In addition, establish and maintain impeccable financial records within the business and keep a clear distinction between business and personal items, being cautious to not mix marital funds (such as regular income) into the business. These habits will reduce the intrusion on the business operations during the discovery process in a divorce and the potential mischaracterization of the business interest as marital property to be divided during a divorce with the non-owner spouse.

Planning ahead with these points in mind before saying "I do" will not only protect your business interest in the event of a divorce, but any other owners, stakeholders and even employees, will thank you for not dragging the business through the acrimony a divorce can bring.

UNDERSTANDING JUVENILE DELINQUENCY IS IMPORTANT FOR EVERYONE • JOIN US ON MAY 22 FOR OUR TRAUMA INFORMED PRACTICE CLE: CBALAW.ORG

THE BENEFITS OF PROVIDING PAID LEAVE

KAREN POLING
Karen Poling Law, LLC

Providing extended maternity leave, or any kind of medical leave, to an employee can be very difficult for a small employer because of the perceived cost and concerns about staffing shortages. Where the employer has fewer than 50 employees in a 75-mile radius, there is no legal obligation to provide for either paid or unpaid leave for the birth or adoption of a child. However, doing so may benefit the employer in the long-term. Employers are working hard to attract employees who can excellently perform the duties of a position. Many potential employees are females who are in their primary child bearing years. An employer does not want to lose an employee because she faces termination when she requires time away from work to deliver a child. Not to mention the potential real or perceived potential legal issues this brings up.

The medical leave policy that an employer adopts will apply more broadly to all employees who experience medical issues. A short-term disability policy may provide 60 percent of the employee's salary if he or she needs to take six weeks off for a medical issue. An employer may fully or partially fund the policy, and make the policy available to all employees. An employer may also provide paid time off, which the employee can accumulate to bridge the gap between paid and unpaid leave.

The obvious benefits of providing some type of paid leave policy are that it increases your attractiveness as an employer to candidates and likely decreases turnover, which also saves you money on recruiting and retraining. Less obvious benefits include a cross-trained workforce because everyone needs to be trained on all jobs to cover those who might be out on leave, and improved employee engagement when employees can see that their employer cares.

EDUCATION & EVENTS

Thursday – Friday, May 3 & 4
9 a.m. – 12:15 p.m.
2018 Bankruptcy Law Institute
9.0 CLE Hours (2.5 Professional Conduct)

Thursday, May 3 • 12 – 1 p.m.
Community Cultural Conversations: Gender Disparity
Free & Open to the Public

Saturday, May 5 • 9 – 10 a.m.
Notary Public: Seminar & Test

Wednesday, May 9 • 9 a.m. – 6 p.m.
30 Minute Tech Consultations
Free for CBA Members

Thursday, May 10 • 8:30 a.m. – 1 p.m.
The Verdict: Cinema & Cross-Examination
4.0 CLE Hours

All classes listed are offered at the Columbus Bar Associations offices, 175 S. Third St. Ste. 1100. To register, call 614-221-4112 or enroll online at **www.cbalaw.org.**

2018-19 *CBA Board of Governors* Election

Eleven CBA members will be on the ballot for Board of Governors, plus two candidates in a contested race for the office of Secretary/Treasurer.

» Learn about the Board candidates at www.cbalaw.org.

CBA Members:
VOTE!

The 2018-19 Columbus Bar Association Board election begins on May 2 and closes at 5:00pm on May 11.