

Terminello & Terminello, P.A.

A T T O R N E Y S A T L A W

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Brought to you by
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PRACTICE LIMITED TO:

- ADMINISTRATIVE LAW
- ALCOHOLIC BEVERAGE LAW

Financing available for **LIQUOR LICENSES**

As many of you know, a quota alcoholic beverage license in Florida is subject to being pledged as collateral for a loan. Our firm handles such transactions, and we have a number of investors in place who are willing to lend you money with no credit check when you agree to pledge your liquor license as collateral. In order to make the loan, an investor will generally require all or some of the following:

- a first-place lien on the quota liquor license pledged; and,
- the borrower to pay the lender's attorney's fees and costs for document preparation and recording fees; and
- an "interest only" loan for three or four years that carries a nominal origination fee, which results in a low monthly payment, but the principal remains constant until maturity; and,

- a loan which grants no prepayment penalty after one year.

If you are interested in this type of financing for your alcoholic beverage business, please give us a call or review the "Financing" tab on our Web page.



THE PARTNERS



Louis J. Terminello

Born New York, New York; admitted to bar, 1990, Florida; 1991, District of Columbia; U.S. District Court, Southern District of Florida; 1992, New York.

Education: Northeastern University (B.S., 1974); University of Miami (J.D., cum laude, 1990). Honor Council President, University of Miami School of Law, 1989-1990. Member, Inter-American Law Review, University of Miami, 1988-1990. **Member:** Dade County, New York State, and American Bar Associations; The Florida Bar. Paul Harris Fellow. Retired senior law-enforcement investigator with the State of Florida's Division of Alcoholic Beverages and Tobacco.

Practice Areas: Administrative Law, Alcoholic Beverage Law.



Nancy Terminello

Born White Plains, New York; admitted to bar, 1991, Florida; 1992, U.S. District Court, Southern District of Florida; 1993, New York. **Education:**

University of Miami (B.S., 1981; J.D., 1991). Senator, University of Miami Student Bar Association, 1989-1990. Registered Nurse, State of Florida, 1981. **Member:** Dade County and New York State Bar Associations; The Florida Bar. [Lt., U.S. Naval Res., Ret.]. **Languages:** Spanish. **Practice Areas:** Administrative Law, Alcoholic Beverage Law.

Legal solutions to business problems.

Records management

Every business should develop control policies to manage its legal, personnel, government-agency, and other key records. Adherence to guidelines can help a business by facilitating operations, improving productivity, supporting the sale or merger of a business, providing support in commercial litigation, avoiding legal liability, and helping to save money in many other ways.

Records-control policies, which direct the safety and security of all critical documents from formation through destruction, may include the following:

- Identifying documents—from historical business records and monthly financials to project e-mail and publicity releases—to be retained.
- Deciding on the format and location for document retention. Records may be retained as hard paper copies, scanned digital images, or electronic files on site or at commercial-records storage companies. In choosing, give consideration to the ease and speed of record retrieval and reconstruction. Many firms offer document-destruction and -carting services as well.
- Determining how long documents should be maintained. In many cases, federal, state, and even industry regulations may apply. On occasion, published guidelines may vary or be contradictory.
- Giving additional thought to maintaining special records to protect intellectual property, preserve copyrights or trademarks, or bring or defend against litigation.

Records

Here is only a partial list of typical business documentation that may be covered by records-management policies:

- Accident data
- Advertising or public-relations copy and layouts
- Articles of incorporation
- Banking accounts
- Computer media
- Employee personnel and medical records
- Engineering drawings
- Environmental Protection Agency compliance proceedings
- Equipment leases
- Financial reports and summaries
- Franchise agreements
- Government-agency filings, reports, and correspondence
- Insurance policies and records
- Intellectual-property documentation
- Investment documents
- Legal contracts, agreements, deeds, and other documents
- Mortgages
- Occupational Safety and Health Administration records
- Pension and employee-benefits records
- Real estate deeds, titles, leases, and other records
- Social Security Administration records
- Tax records and information
- Unemployment claims and filings
- Union contracts
- Workers' compensation reports

Family-owned businesses

According to the University of Pittsburgh's Katz Graduate School of Business, family-owned businesses (FOBs) constitute an economic powerhouse. Sixty percent of public companies are owned and operated by families. Twenty million businesses—92 percent of all U.S. businesses—are FOBs. And 50 percent of the nation's GDP, more than \$3.3 trillion, is generated by families who own companies.

Like other companies, FOBs must deal with competitors, innovate new products or services, control costs, and make a profit. However, by their nature, FOBs face the unique challenges of internal conflict and continuity. Cross-generational and sibling differences, marital discord, disputes among family and nonfamily employees, and other problems take their toll. Two-thirds of FOBs fail because family members are simply unable to maintain ownership from one generation to the next. The National Federation of Independent Business reports that a third of all family-owned companies liquidate their businesses or sell assets to pay inheritance taxes.

FOBs require specialized legal counsel that focuses on business management, succession, estate-tax planning, family and business disagreements, and other matters.

OUR LEGAL SERVICES

- Business formation
- Buy-sell agreements
- Corporate organization
- Dispute resolution
- Business-education planning
- Estate planning
- Financing
- Growth-management strategies
- Litigation
- Mergers and acquisitions
- Prenuptial agreements
- Recapitalizations
- Retirement planning
- Succession planning

