

Wisdom from the Women of Anchin Private Client

March 18, 2020



In honor of Women's History Month, we asked some of the amazing women in Anchin Private Client to share their wisdom. We hope that you find this piece thought provoking and that it allows you to better get to know some of the powerhouses behind the practice.



Mela Garber
APC Tax Leader



Tara Burek
Partner



Elizabeth Morin
Director



Kelly Igoe
Senior Manager



Susan Fludgate
Senior Manager



Valerie Makarenko
Senior Manager



Kristen Thurston
Senior Manager



Elana Tamas
Senior

What is a motto or philosophy that you live by personally or professionally?

Kristen Thurston: This world may appear big, but it can surprise you with how small it seems sometimes. You never know how one interaction can affect you or those around you now or in years to come.

Valerie Makarenko: Whatever I do, I like to find enjoyment in it. I like to be challenged in my work and be continually learning. Just as tax laws and planning strategies are always changing, I am always learning!

Mela Garber: I strive to learn something new every day. There is always room for professional and personal growth!

Tara Burek: My philosophy in life has always been that growth comes when you are willing to change. If you've developed the tools necessary to adapt to anything that comes your way, whether it is forced upon you or is something that is planned, you will be a more enriched person for having endured it. As I often reiterate to my two daughters, imagine the person you will be tomorrow if you welcome change, rather

than fear it, today.

Elizabeth Morin: The motto I live by daily in my personal and professional life is by Maya Angelou- "Do the best you can until you know better. Then when you know better, do better."

Susan Fludgate: I would like to share two ideals that inspire me. I've always loved Eleanor Roosevelt's quote, "Do what you feel in your heart to be right- for you'll be criticized anyway." Another motto that I find valuable is "Don't make someone guess what you want; speak up!"

What woman inspires you and why?

Elana Tamas: I am inspired by the generations of women that preceded my generation, and the path that they have paved for women like myself in the business world. I cannot say that there is only one woman who inspires me, as it fails to take into consideration the necessity of the hard work and dedication of all of the everyday female heroes in the workforce that believed that women belong wherever we would like to be in the world.

Tara Burek: My mother is my inspiration. As a child, I watched as she turned her struggles around to make the best of every situation. She is a single mother who raised two children with limited resources. She is a cancer survivor who never let the uncertainty of her future get the best of her. Those struggles taught me resilience. I wouldn't be the mother, wife, or professional I am today without having seen first-hand how a person can rise above every obstacle thrown their way and wind up being a better person for it.

Elizabeth Morin: My mom inspires me. She is a tough, strong, independent woman. She commuted five days a week into NYC from Manalapan, New Jersey for twenty years. The commute could take up to four hours a day and she would be on the 5AM bus every day. She loved her job and only retired a few years ago because she had health issues. She went through open heart surgery two years ago and amazed me with how well she healed and was back to her normal self in a few months. She had an awesome work ethic.

What is your favorite part of the work that you do?

Mela Garber: I am excited to come to work every day because I work with families and every family is different. I truly enjoy helping my clients to address their challenges and make the right financial decisions. My approach is holistic, as I am addressing their financial and family issues together. Quite often because of my expertise, I am called during a difficult time in a client's life, like at the loss of a loved one or a divorce. It is rewarding to be able to make a difference and provide practical guidance and support at an emotionally draining time. My experience in working with many families allows me to address family dynamics and come up with unique solutions.

Valerie Makarenko: As a member of the Trusts and Estates team, I enjoy helping my clients to plan their legacy. I like that you get to know your clients, as Anchin does not rotate personnel on engagements, and you are there to offer them support and guidance as a trusted advisor. For my work, you need to know the family and the family's unique dynamic. I make sure the client's wishes are accomplished by assessing important variables, like what are their charitable goals? Does one's current plan address any recent tax developments? I take into account aspects of what the individual wants and how to preserve their wealth while also managing all compliance aspects to make sure they avoid any pitfalls. I work with my clients to develop a plan so that when someone passes, I am there to guide their family through the rather complex estate process during an already tough time.

Elizabeth Morin: I love when I can save my clients income taxes by suggesting different cost-saving methods such as setting up a Donor Advised Fund ("DAF"). When the client hears about the tax savings, they are very appreciative and happy that I was looking for ways to reduce their taxes.

Kelly Igoe: I've been with Anchin for almost 10 years and I can truthfully say, not one day has ever been the same. I love that our clients come from all different backgrounds, yet all have a certain complexity to them, and that we become their overall trusted advisor. We advise on all types of matters; financial, tax, insurance – you name it – and sometimes they just call to say hello. It's very rewarding when you know you helped a client with a matter that is important to them and their family.

What recent challenge have you faced and what challenges do you hope to overcome?

Mela Garber: Presenting live in front of a camera. I recently was interviewed by Yahoo! Finance on the topic of marriage and taxes. I gained great experience from being on a live show. My next challenge is to find free time to volunteer at an organization whose mission is suicide prevention. The recent increase in suicides among young people is staggering, and I am inspired to be part of the movement to prevent them.

Are there any common questions you get or common issues you help alleviate and do you have any tips for others who may be in a similar situation?

Mela Garber: I believe that all women can benefit in supporting each other to work towards their goals. At Anchin, I helped start AWIN (Anchin Women's Initiative Network) which serves as a community where ideas and relevant topics are discussed and most importantly, women can feel supported in their pursuits inside and outside of the office. I felt a sense of responsibility as the first female Partner at Anchin to help other women navigate some of the challenges that come with juggling many responsibilities and priorities.

Tara Burek: One question I often get is "How did you learn to balance your worlds in order to be successful?" Like many, I am a mom and a professional. The balance between the two is never stagnant and is constantly being tweaked. I try my best to adjust my schedule to accommodate the things that I must be present for, and have learned that not every situation has the same level of urgency. Women sometimes have a difficult time saying "No," perhaps because we think we have to be everything for everyone. My advice is to know your limits and to set healthy boundaries for yourself.

Elana Tamas: I think that many women still struggle as entrepreneurs with feeling empowered with financial decision-making. I think that the best thing to know is that asking questions is important of any expert that you work with, and that a sign of competence and intelligence is to try and get a better understanding of what you don't yet know well. If you have a question, ask the question.

One tip that I have is to consider approaching even intimate relationships from a financial and business perspective. A marriage is a legal relationship and we must always feel empowered to protect our legal rights and to plan in advance. In creating a pre-nuptial agreement, you are creating a best case scenario for yourself, and the person that right now you love very much, should life circumstances not go the way you planned, or hoped. This creates predictability for every party, and also allows parties to agree to the types of terms that they believe to be fair when not in a dispute. When we experience a life challenge, it is not the right time to have to start contemplating your division of assets, or to learn what rights you have. Ask your accountant, financial advisor, or attorney what you should know in the event you are considering marriage and even early on in a marriage. It is never wrong and never bad timing to think about your future.

Knowledge is key. What are some things you have learned in Anchin Private Client?

Tara Burek: I've learned to become a better listener. I've learned to formulate my path based on the advice of many, whether they are my peers or my clients. In Anchin Private Client we are so fortunate to have multiple generations of professionals, some with decades of technical and interpersonal knowledge, who are all willing to share their life's lessons. This treasure chest of teachings has been invaluable to my professional development.

Valerie Makarenko: People at Anchin have tremendous knowledge. The firm really values professional development and leaders here are willing to share their knowledge to help everyone grow professionally. There is an open door policy, so whenever I have a question, I can ask anyone. This is a good environment for staying on top of the newest developments.

Kelly Igoe: Anchin is an environment that promotes constant learning, and I love being able to apply everything I've learned for the benefit of our clients. I also know how important it is to act as a team in the best interest of our clients, and I've seen first-hand how exchanging ideas internally can give our clients the best possible guidance.

We hope that you enjoyed this insight from our valued members of Anchin Private

Client. Should it inspire you to discuss anything further, or even just to say “hello,” please contact your Anchin Relationship Partner or a member of Anchin Private Client at 212.840.3456 or info@anchin.com.