

LONG ISLAND PRESS

Daily online at LongIslandPress.com



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Esther Fortunoff



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CONA ELDER LAW PRESENTS:

Legacy Leaders of Long Island

Three Long Island Leaders Who Are Creating Lasting Legacies:
Views on What it Takes and the Power of Planning



VOTING ENDS DECEMBER 15TH!

The Legacy Leaders of Long Island

Three Long Island Leaders Who Are Creating Lasting Legacies: Their Views On What it Takes and the Power of Planning

Cona Elder Law has been creating customized trust and estate plans for over two decades. We have been privileged to represent many families whose names have become

well known and whose businesses on Long Island create impactful legacies through the quality of their organizations. These families employ thousands of employees and their busi-

nesses have improved our way of life and reinforced celebrations of life. These companies are aligned with our firm's core values and vision of making New York State a great place

to live, work, and age in with grace.

In our first issue, Jennifer Cona, Elder Law industry thought leader, philanthropist, and activist for the older adult community, has interviewed three business pioneers and leaders of Long Island who have built a legacy and remain active in their work and philanthropy.

Read about the wisdom these pioneers are passing on to the next generation and the importance of planning to protect their wealth.

Jim McCann, Founder, 1-800-Flowers.com

“Authenticity is the only thing that matters, and you can’t fake it.”

1-800-FLOWERS.COM is the leading provider of gifts and experiences designed to help customers connect and build meaningful relationships. With a multibrand approach to the business, they provide customers with an exciting destination to solve more of their gifting and sharing needs. 1-800-FLOWERS.COM, Inc. is currently comprised of 17 brands spanning gourmet foods, gift baskets, floral products, personalized keepsake items and more. Founded in 1976 as a single flower shop in Manhattan, the company quickly grew and today includes brands such as Harry & David, Personalization Mall, Cheryl's Cookies, Shari's Berries, The Popcorn Factory, Simply Chocolate, Wolferman's Bakery, Stockyards, Vital Choice, Alice's Table and many more.

How does community relate to your legacy?

I learned the importance of community and relationships very early on, even before I was running my original flower shop on the Upper East Side. My first career was in social services. I ran the St. John's Home for teenage boys in Rockaway Beach. Many of the kids were tough and hardened but what I learned is that they were all searching for meaningful, wholesome relationships. Once that idea was pounded into my head, it changed my approach to my work there, and, frankly, to my life. I realized that none

of us are happy, successful, or fulfilled unless we are fortunate enough to have good, healthy relationships with a partner, a sibling, a parent, a child, or a friend. Even those casual relationships matter. Covid taught us the importance of those encounters and how they make a difference in our lives. It's stopping for a quick conversation with our co-workers or even chatting with your barista. Those little micro contacts accumulate into our sense of self, our sense of community, and our sense of belonging. It's all about investing in, nurturing, and building those relationships.

Who was the person who helped you get to where you are today?

When I first bought the company with the 1-800-Flowers phone number, it was a failing business based in Texas. Tony Wainwright was the head of an ad agency in Dallas, who worked with the predecessor company. We became friendly and he invested time in me, even though he knew I was not going to be a paying customer. He just wanted to help and make sure that he imparted to me any knowledge he had developed in working with the account. His most important advice to me was, if you're going to advertise, you never have to say convenience when your name is 1-800-Flowers. It screams convenience. But it's an impersonal name; you, however are real.

You have a real family and you're a real florist. He convinced me to appear in our commercials and tell people my name. That made the difference in branding the company and imparting our values to our consumers. We weren't just some form of service. We were here to be there for them.

What's the best piece of advice you ever got?

Be real, be personal and put yourself into the business. Authenticity is the only thing that matters, and you can't fake it. Another piece of advice I received is “fire yourself.” Early on we had one flower shop and a dozen people working for us. I wanted to be good at everything; I wanted to be the best delivery person, the best designer, the best sweeper, and the best flower arranger. A good friend taught me to get over that. He suggested teaching other people how to do those jobs. Even if I could do it in the 90th percentile and they could only do it in the 80th, allowing them to take over freed up time for me to do the things that only I could do. That was such sage advice. Frankly, I need to learn it again today.

What are the secrets to your success?

Number one is, I'm curious. I'm genuinely curious and can learn something from almost anybody. I

taught myself not to be afraid of being around people who are smarter than me. In fact, I seek out those people to continue to learn. The second secret is hard work. I don't know too many people who have been successful and haven't had an internal drive or determination to get up early, quit late, and work hard. Third, is the ability to fail quickly. Wayne Huizenga, who founded five large companies, told me one day, “Jim, the difference between you and I, and almost everybody else, is when we make a mistake, we get over it. We pick ourselves up, we dust ourselves off, and we get on with it.” I even like to create a joke out of it. Being the brunt of the joke teaches the people around you that mistakes happen, but you get over it and keep going, having learned that lesson.

Your legacy includes planning for the future of others in your family and community. Tell us about that.

I mentioned the importance of feeling like you belong. It's important for me, it's important to our team members, it's important to my family, it's important to our community. Feeling like you belong to something bigger is critically important to our mental health, our development, and our ability to grow and become better.

It's a good exercise for heads of a family to think about what they are going to do with their legacy and their financial capabilities. There should be a plan in place not only for their kids and grandkids but for their community. People should hit the reset button and say, “How am I allocating my time and my resources? How am I making

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JIM MCCANN, PEGGY MCCANN HORDT, KEVIN MCCANN, JULIE MCCANN MULLIGAN, CHRIS MCCANN

a difference? When I'm gone, how do I plan to leave my assets that benefit my family, and benefit my community?"

A big focus for me and my wife, Mary Lou, is doing things that involve our whole family: children, grandchildren, brothers and sisters, their children, and their kids. Our family created Smile Farms, a nonprofit charity that creates

meaningful work opportunities for adults with developmental disabilities. Many of these individuals have never worked before and for the first time ever, they are able to experience the satisfaction of mastering new skills, the pleasure of contributing to their team and community, and the thrill of taking home a paycheck. My brother Kevin and I created it because our middle

brother Kevin is developmentally disabled. He has lived in a wonderful home run by Independent Group Home Living (IGHL) for 24 years. IGHL Founder and CEO Walter Stockton partnered with us to create the first Smile Farms campus and it continues to build and serve more people all the time as we opened our 11th campus this past summer. But Smile Farms is also a family

activity that every one of our kids, our grandkids, nieces, nephews, brothers, and sisters, all have a role in playing. Our responsibility is to grow this organization so that we can help more people every day. The legacy is for the next generation to know that they have responsibilities beyond themselves and that they have capabilities beneficial to others.

You're Never Too Rich, Never Too Poor, Never Too Young, and Never Too Old to Plan

By: Jennifer Cona, Esq.

Estate planning is important at every age. The type of planning required is different across the generations: during the earning and accumulating years, during the planning years in which a family is growing, and during the protecting years as a person approaches retirement and beyond.

One common denominator for all generations is the importance of a **Last Will and Testament**. Young and old, wealthy and middle-income individuals and families must execute a Will so that estate assets can be distributed pursuant to your wishes. Without a Will, the state laws of intestacy determine how your assets will be distributed.

Young families typically execute Wills in order to name guardians of minor children. Baby boomers and beyond should focus on both estate planning and asset protection planning. In many cases, this can involve establishing a living trust and funding the trust with real estate and possibly bank and brokerage accounts as well. Transferring assets will begin the five-year lookback for asset protection and Medicaid eligibility purposes. If there is no healthcare crisis within those five years, all of the transferred assets will be protected and can be inherited by loved ones. Other types of trusts are important for transferring family wealth, estate tax planning, and avoiding probate in more than one jurisdiction.

People of all ages should have Advance Directives, namely, a

Power of Attorney, Health Care Proxy, and Living Will. A *Power of Attorney* is a legal document wherein you name an agent(s) to handle your financial affairs, such as banking, real estate transactions, asset protection planning, and more should you become unable to do so yourself.

A *Health Care Proxy* is a document wherein you designate someone to make medical decisions and communicate with medical providers on your behalf should you be unable to do so. Everyone over age 18 should have a Health Care Proxy.

A *Living Will* is a document wherein you state your wishes regarding end-of-life care, such as artificial nutrition and hydration, pain management, and administration of CPR. By stating your wishes in this document, your loved

ones do not need to make these extremely difficult decisions. Instead, they must honor your wishes.

Estate planning is critical at every age but it is also important not to set it and forget it. Your estate plan should be reviewed every five years, sooner if you retire or are contemplating retirement, if there are changes in your or your spouse/partner's health, or if there are changes to your family composition, such as deaths, births, divorces, or significant changes to asset levels (other than typical market fluctuations). And keep in mind that one size does not fit all; there are many case-specific issues that affect estate and asset protection planning. Only an experienced Elder Law attorney like the attorneys at Cona Elder Law can properly analyze each situation and make the best recommendations.

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Esther Fortunoff, President, Fortunoff Fine Jewelry**“My secret to success lies in community, giving back, supporting women, and promoting from within.”**

As the current president and owner of Fortunoff Fine Jewelry, Esther Fortunoff may be one of the first names to come to mind as a Legacy Leader of Long Island. She carries her grandparents' legacy of the Fortunoff name in kitchenware, fine jewelry, furniture, and more, a legacy which began in 1922.

Many on Long Island consider Fortunoff a household name, bringing nostalgia and sparks of memory when celebrating special occasions and sharing gifts over generations. Fortunoff and her family have served clients and their families for decades, many becoming clients for life, she says. Shoppers choose Fortunoff for its impeccable quality, knowledgeable staff, and its customer-is-always-right service.

This year marks the 100th anniversary of the Fortunoff brand. Her grandparents Max and Clara Fortunoff began the business in Brooklyn in 1922 and moved both store and home to

Westbury in 1964. Their three children and six grandchildren worked in the family business at different points in time. Esther Fortunoff's father, Alan, brought her mother, Helene, into the family business. She introduced jewelry to their clientele, and it quickly became the hallmark of Fortunoff and the legacy that Esther Fortunoff continues. Her love for jewelry was the result of growing up in the store, emulating her mother's passion and work ethic. Her grandparents strongly encouraged, almost as a job requirement, that each grandchild give back and support the community and participate in Long Island charities and causes. Esther actively commits her time to The Safe Center and The Nature Conservancy, among other causes.

What has been your biggest challenge?

As with many multigenerational companies, it has not all been smooth sailing. The Fortunoff stores were sold in 2005 and liquidated after the

market crash in 2008. In 2009, the Fortunoff family bought back their intellectual property and in 2010 Esther Fortunoff opened an online jewelry store. In 2014, she also opened a brick-and-mortar boutique, which closed in January 2021 and now once again operates exclusively online. “The world has really accepted online shopping,” she says. “Technology has reinforced that there are no borders, and an easy return policy is key. It's impressive when you think that Fortunoff began as nothing more than a pushcart laden with pots and overcame multiple obstacles to become the go-to fine jewelry retailer for celebrations of joyous times and acquiring permanent mementos to be passed down through generations.”

What values do you carry through your business?

Following the values learned from her grandparents and parents, she actively supports others in many ways. Her secret to success lies in her in-



volvement in the community, giving back, supporting women, and promoting from within. Fortunoff employees follow her strong work ethic. The company has what she calls a homegrown staff, including one current employee who started working for her grandmother when Esther Fortunoff was still in high school.

Did your parents and grandparents have a plan for the next generation?

Her grandparents were very cognizant of planning for future generations. “They treated all six grandchildren fairly as did my parents; we were all equal in the family,” she says. They crafted their estate planning to set up trusts for their children, grandchildren, and their charities of choice, which made for smooth transitions. Her mother passed away last year and left each grandchild an inheritance to be used towards education. Esther explained that this planning meant she did not have to worry about paying for college for her daughter, “because Grandma did... it was part of the love cycle.”



Cona Elder Law is an award-winning law firm and is recognized as the leading elder law and estate planning firm on Long Island. In practice for over 20 years, the firm is known for its creative advocacy and cutting-edge strategies in the areas of asset protection, Medicaid planning, government benefits eligibility, guardianships, civil litigation, estate and tax planning, estate and trust administration, special needs planning, and estate litigation. Cona Elder Law takes a holistic approach to elder law, providing

support and resources for older adults and caregivers, and maintaining long-term partnering relationships with clients to provide the best solutions for multiple generations. Cona Elder Law has been ranked the #1 elder law firm by Long Island Business News for eight consecutive years, was honored as “a firm that makes a difference” by the Hauppauge Industrial Association (HIA-LI) and received the HIA-LI Business Achievement Award. For additional information, please visit conaelderlaw.com.

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*Stanley Bergman, CEO, Henry Schein Inc.***“I believe it’s all about people, and always about people.”**

Henry Schein Inc., is the world’s largest provider of healthcare solutions to office-based dental and medical practitioners. The company provides more than 1 million customers globally with solutions that improve operational success and clinical outcomes. From its headquarters in Melville, Henry Schein has operations or affiliates in 32 countries and territories. As chairman and CEO since 1989, Stanley M. Bergman has long been an advocate for the expansion of access to oral health care. In addition to leading the company, Bergman serves as a board member or advisor for several academic, business, and arts institutions. He has received numerous honors, awards, honorary degrees, fellowships, and professional association memberships internationally.

What is the most important lesson you will teach the next

generation who will eventually run your business?

“I believe it’s all about people, and always about people,” says Bergman. And it’s not just the people who comprise Henry Schein but it’s everyone the company interacts with — customers, suppliers, investors, community leaders, and the many professional partners in the industry. Developing and nurturing meaningful relationships is critical for business and personal success. For Bergman, every business is a people business.

Tell me about a person who helped get you to where you are today.

“My late mentor, Jay Schein, believed in me before I had proven myself. Jay was an inspirational leader who convinced his colleagues they could do the impossible,” recalls Bergman. Consequently, Berg-

man also looks for promising talent among his employees — whom he calls Team Schein Members — and the people he meets in the healthcare supplies industry and beyond. It’s only fitting that, having been given a boost up the ladder of success, he does the same.

What’s the best piece of advice you’ve ever gotten?

Jay Schein used to say, “This is what we are really about: a concern for people and a concern for results.” From Bergman’s perspective, truly seeing and responding to the needs of the individual, whether a customer, Team Schein Member, or supplier, makes for a better outcome in every interaction and transaction. Bergman strives to balance the needs of the company’s five constituencies — customer, suppliers, investors, Team Schein, and society.

What are the secrets to your success?

If only it were that easy to find a single path to success. Bergman observes, “There is no secret to success. Anyone willing to work hard with a great team of people can succeed.”

What’s the most important legacy you wish to leave?

This year Henry Schein celebrates its 90th anniversary, from its modest beginning as a storefront pharmacy in Queens in 1932 to a global enterprise. Bergman reflects that “We’ve demonstrated that businesses can do well by doing good for society.” As a company, Henry Schein has been recognized over the years for its leadership and practice in corporate equality, its ethical business practices, its support of human rights, including expanding access to healthcare for the underserved, and LGBTQ+ equality, among other social and business issues.





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