

Lynn's Top Five

The Importance of financial planning for women

By Lynn Ballou, CFP®

I recently had lunch with a good friend who is working with her daughters to instill in them the importance of retaining some financial autonomy even as they forge new relationships and build families. Her daughters are grown, college graduates, and by all appearances, successful. But it's amazing how much control they and many women are willing to give up for the sake of a shared future with someone else. Let's review five important financial matters that all women should never abdicate to others.

1) Know where your liquid assets are and have access to them. In addition to having access to all jointly owned bank and investment accounts, I believe it's very important for every woman to have her own money and complete and sole access to it. It can be something as simple as a separate savings account, checking account

and yes, even a credit card. Define the amount that makes you comfortable (maybe six month's living expenses) and make it happen. You can set up access rights for your partner if you become unable to care for yourself or pass away, via an intelligently crafted estate plan.

2) Track your family spending and live within (or below) your means. Use credit very carefully. Many women who first start working with us are unaware of the amount of money it takes to support their and their family's lifestyle. Busy world, busy lives means dividing and conquering all the work, including the fiscal management of the family. Make time! Know what you have, what you earn, what you spend, and what you need to be comfortable and stay fiscally safe. Don't just let someone "take care of you." Sounds romantic initially, but it rarely is long-term.

3) Have goals, make plans,

review regularly. At the risk of sounding like a shampoo bottle, it really is all about lather rinse repeat! Making plans, and then not staying on top of how things are going and adjusting goals and objectives as life unfolds, is foolhardy. A good financial outcome sometimes can happen accidentally, but most often requires care and nurturing and much thought. Be the voice of calm and "future think" in your relationship. Have at least an equal voice in your family's financial decision making.

4) Understand investments, and risk, and like your portfolio. You don't need to be a money management pro, you just need to find folks who are and who are willing to design portfolios that match you, your goals and your risk tolerance. Ask questions and invest your money with those who give you straight answers, create ongoing educational opportunities for

you and meet with you regularly to review your accounts.

5) Seek financial knowledge and/or outside professional help, even if you are an expert. Read! Form discussion groups or book clubs; share ideas with friends and don't be afraid to talk money. In my experience it's a topic that makes women uncomfortable in groups, which is ridiculous. Men talk about money all the time! That's why they control so much of it! So in conclusion:

Women ask directions: Don't be embarrassed to "not know" as long as you are willing to ask and then listen and learn.

Women change their minds: Women are continually "recalibrating" as new information becomes available. We get laughed at for that but instead we should be embraced!

Women are constantly saying they are sorry: Being a fiscally

smart woman is nothing to apologize for: welcome it and share your knowledge and interests. Working together we can create a fiscally responsible future for all.



Lynn Ballou is a CERTIFIED FINANCIAL PLANNER™ professional and Regional Director with EP Wealth Advisors, a Registered Investment Advisory Firm in Lafayette. Information used in the writing of this column is believed to be factual and up-to-date, but we do not guarantee its accuracy and it should not be regarded as a complete analysis of the subject(s) discussed. All expressions of opinion reflect the judgment of the author as of the date of publication and are subject to change. Content is not intended to be interpreted as tax or legal advice. Always consult a tax and/or legal professional regarding your specific circumstances.

California Cannabis for pets? Not yet . . .

By Mona Miller, DVM

With the approaching date of Jan. 1, when recreational marijuana becomes legal in California, there is intensified discussion among pet owners and veterinarians about the possibilities of using marijuana in animals. Much of the information I impart below may incur some response among readers, which further illustrates the dynamic nature of this conversation.

The topic of veterinary medical use of marijuana is complicated, in part due to federal and state regulatory agencies and in part due to the complexity of the plant itself. Marijuana, also known as cannabis, has two important components to it: THC (tetrahydrocannabinol), which causes psychoactive effects, and CBD (Cannabidiol), which potentially has a multitude of medicinal effects. CBD has no psychotropic effect, and is comprised of over 100 different chemical compounds. Technically, all parts of cannabis contain THC, although different amounts are found in different parts of the plant.

THC is designated by the Federal Drug Enforcement Administration Department of Justice as a controlled substance in Schedule 1 (which also includes heroin, mes-

caline, LSD and Ecstasy, for example). Schedule 1 controlled drugs have a high potential for abuse, lack acceptable safety criteria and do not meet criteria for accepted medical use in the United States. Veterinarians do not have Schedule 1 clearance.

Further information about the DEA's position statements about marijuana and industrial hemp can be found at <https://www.dea.gov/divisions/hq/2016/hq081116.shtml>. This position statement includes a paragraph that states: "DEA fully supports expanding research into the potential medical utility of marijuana and its chemical constituents."

From a medical perspective, it is quite possible that cannabidiol chemicals can be used to alleviate a variety of conditions, including severe pain from cancer or arthritis, appetite stimulation, anti-cancer effects, anti-inflammatory effects, seizure activity and anxiety. It appears that the ratios of THC to CBD may be very important in the specific medical action.

How safe is marijuana? Marijuana toxicity has long been a component of veterinary practice, when dogs or other animals have ingested THC-laden foods. More toxic-

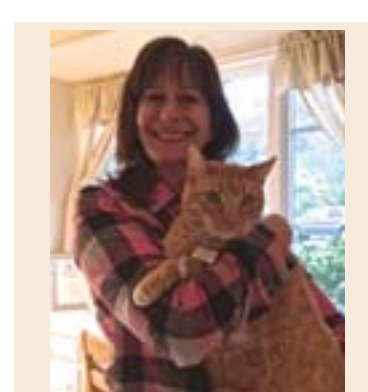
ity has been seen in recent years, since the legalization of medical marijuana in California as well as recreational marijuana in nearby states. The vast majority of dogs who suffer from THC toxicity appear as expected – stoned, lethargic, depressed, not eating, wobbly and off-balance. Some can become urine incontinent. Approximately 25 percent can become hyperactive and agitated. More severe signs include disorientation, low body temperature, low heart rate, and tremors. Signs can be seen 30 minutes after ingestion, and can last up to 72 hours. During this time, dogs may require intensive care support, such as intravenous fluids and in-hospital monitoring. While death is extremely rare, there have been two reported cases. Furthermore, there can be associated toxicities of chocolate, butter or dough if the pet has ingested THC contained in any of these ingredients. More information on marijuana toxicity can be found at <http://www.veterinarypartner.com/Content.plx?P=A&S=0&C=0&A=1382>.

survey is titled "Pet Owner Hemp and Cannabis Survey." More information and the link to the survey can be found at <http://www.vet-med.ucdavis.edu/whatsnew/article>.

One of the most important things to understand about this discussion is that at this time, there is no question – it is illegal for veterinarians in California to incorporate cannabis into practice, as overseen by the Veterinary Medical Board. This means that vets cannot legally recommend, approve, administer, dispense or prescribe cannabinoid products. A veterinarian who engages in these activities is not only breaking federal law (unauthorized use of their DEA license) but also state law.

In order to further understand and allow discussion about the possible benefits of using cannabis in pets, UC Davis School of Veterinary Medicine is conducting an anonymous survey for pet owners. This is a valid survey, with goals of identifying the types of species receiving cannabis products, owners' perceptions of benefits and to potentiate scientific research. The

survey is titled "Pet Owner Hemp and Cannabis Survey." More information and the link to the survey can be found at <http://www.vet-med.ucdavis.edu/whatsnew/article>.



Dr. Mona Miller lives in Lafayette with her son, two cats and yellow Labrador. She attended UC Berkeley as an undergraduate, and received her DVM from UC Davis. She has been happy to call Lafayette home since 2001. She can be reached via email at MonaSDVM@aol.com. She welcomes questions from readers that may get incorporated into a column.

Acalanes High School students participate in 2017 Santa Cruz Forestry Challenge

Submitted by Diane Dealey Neil



Students from Acalanes High School recommend a sustainable harvest volume for a redwood forest near Boulder Creek, California. From left, front: Eliana Mann, Nell Kessenich, Siena Marchiano, Jada Paniagua(Advisor), Alexandra Gold and Abby Lapporte; back: Jeremy Hathaway, Richard Kravitz (Advisor), Amanda Shepherd, Ashley McCluskey and Alexis Carlson. Photo provided

Nine students from Acalanes High School participated recently in the 2017 Santa Cruz Forestry Challenge, one group of a total of 107 high school students from 14 schools from the Santa Cruz and Central California region. The event was held Nov. 15-18 at Redwood Christian Park, near Boulder Creek, California.

One of the highlights for the students this year was the opportunity to visit a redwood forest that

will soon be harvested using single tree selection. Students collected data on how much the trees have grown since the last selective harvest 12 years ago, and used the data to recommend the volume that can be sustainably removed in the upcoming harvest. During the Challenge, teams of students also completed field training, followed by a field test to assess their technical forestry knowledge.

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