

Part 41: written by: Dave Montizambert & Sylvianne St.Onge

A little lighting anti-pasta for this issue: Bad things happen to good people all the time ...you never see it coming or imagine it can happen to you. In the spirit of the new year, fresh starts, hopes, and aspirations I'd like to tell you about some tragic things that happened to me and my business – and, yes, I survived.

Here are key points, documents and strategies to have in place. Here we go...

Several years ago my prototype three-sensor Foveon digital camera (see image 001) unexpectedly went for a salt-water dive in the cool waters of Vancouver's Burrard Inlet. I was on a shoot for a firemen's calendar on their high-speed water-cannon boat. It was a clear beautiful day, the ocean was still but as I stepped over a sill from inside to outside of the boat we hit a big wave at full-speed – I was holding this precious seven-kilogram camera with both hands, and as I lost my footing, 'instinctively' I let go and grabbed a railing so as to not fall over (not much of a photographer, a real photographer would have gone down with his/her camera:). In slow motion I watched my \$65k (£40k) camera glide through the air and disappear into those Pacific waters. Everyone saw what happened, we slowed the boat down and somewhat comically all six of the fire-boat's overly gung-ho firefighters-come-Navy-Seals offered to free dive into the 20 metres of water and retrieve it ...'No thanks boys, them circuits is pickled in brine for good!'

Insurance: the short version of a 10-month insurance process was this: I had insurance for 'off premises' but because the Foveon was not a mass-produced product (and no longer manufactured) it got very complicated – I thought that I was covered with the \$45K off premises and that they would cut me a cheque for that amount; but of course it does not work that way with insurance companies here in Canada. My getting an equivalent market replacement proved challenging for the insurance company to grasp; they had their researcher come up with 'a suitable replacement' which was at first a \$5,000 camera that had a single Foveon chip in it and was not suitable at all. Then, when I refused and threatened court they came up with a \$9,000 version that was even less suitable – they wouldn't listen to what I needed. So then I did get legal – I hired a lawyer and in the end after 10 months and \$10k the insurance company duly paid the full amount and our court costs. Well not really, in the fine print of our contract it stated that you cannot collect legal costs, but we were covered for loss of business which I could show amounted to \$60k for the 10 months – they settled for \$10K. The conclusion is, review in detail what your insurance covers and under what circumstances – ask a lot of 'what if' questions. Also, be prepared for this process to take some time; therefore, what other equipment/studio do you have to continue to run your business. In Canada insurance companies are really good on items under \$10k, but are sluggish to pay out high-ticket items.

My brother, Mark and I (see image 002) had created the 'go-to' studio in Vancouver. We built our dream space – seven-metre ceilings, no pillars or posts, a cove wall, a full kitchen, a boardroom and lots of office space. You could drive a three-ton truck into the space – it was perfect. We were on top of the world and very busy and growing. Mark was a young, widowed father, his wife had died of cancer two years prior, at the age of 40. His daughter Elise was now three and a magical handful for a single, working dad. We had gone to a party one Saturday night and stayed out late. The next day Mark called me to let me know he was going mountain bike riding up the side of one of our local mountains with some friends despite the 28° celsius weather and a mild case of food poisoning from the night before's party food. He was the outdoor guy, he had all the gear for every activity and was somewhat of an 'IronMan'. I gently teased him that now that he was 40 he should take it easy and



maybe just hang out at home and relax a bit. But it was a beautiful hot August day and he was determined to ride that mountain. So he rode up the mountain...

It's very weird when you feel like you're watching yourself in your own slow-motion movie – you're there but not there, sort of floating above, disconnected. That evening, the door bell rang and two uniformed officers stood in front of me, strangely quiet. At that moment I thought they were going to tell me my mother had died because at that time she was ill with terminal 'lung cancer. They came in and explained that Mark had died of what appeared to be a massive heart attack on the mountain. After that I couldn't hear anything and my wife Sylvianne went into over-drive.

You are never prepared for such an unexpected tragedy, or at least not the experience of it – fortunately for me we had just recently prepared life insurance and wills. Mark and I had life insurance on each other and each of us had a will that clearly defined our company legacy/assets separate from personal responsibilities.

Something we hadn't considered, half the business disappeared with Mark, so we needed time (money) to rebuild that. Our partnership was now just me. Like any business it's personal, Mark's clients were comfortable working with him not me. Some stayed and some just drifted away and I could see the results in our bank balance.

The next month was made even weirder as it was 9/11 – nothing made any sense ...but we were able to continue the business with our staff because we had funds in the bank – the life insurance policy was clear and had come through in four weeks or so. There's a lot to do when someone dies, it's not just heart breaking, it is really overwhelming too – all the paper work that needed to be done, the new marketing, the planning. Sylvianne is a gifted administrator and she made a plan – I remember Sylvianne saying '...we have money so we don't need to do it all today, each day we will do just one thing! She was so right, break it all down into bite-size chunks just like doing complex lighting. So we took our time, just



dave MONTIZAMBERT'S creating with light

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one item per day we slowly and calmly got through all the administration of probate, closing bank accounts, cancelling credit cards, selling personal 'assets, and following the instructions of Mark's will.

I also learnt not to make hasty decisions; if it can wait then let it because how you feel now is going to be very different in 6–12 months once you have recovered a little. Maybe you don't have to liquidate all the assets, what does it look like if you don't? For instance, we gave in to the advice of the 'experts' and sold Mark's home. We thought and were advised that we needed to liquidate and set up a trust for his three-year-old daughter RIGHT NOW. Turns out the better decision would have been to keep it and rent it out, this would have provided sufficient cash flow for her upbringing and she would have had real estate upon her majority.

I was in such a strange fog and high at the same time. Your adrenaline is in over-drive and there were days of complete collapse. Those two documents, the will and the insurance made it possible for my business to continue and gave me time to surface from the fog of disbelief.

The best way to tackle a will is to make a list – pretend you are dead – really – who does what? Here's the list Sylvianne compiled:

- Where are your documents – lasting power of attorney/will/life insurance – who has immediate access to these documents?
- Are your files both personal and business accessible?
- Passwords?
- Who will run your business if you aren't around any longer?
- Who is making the first calls to either cancel or reschedule shoots?
- Who has access to bank accounts, credit cards? The bills are still coming in.
- Who and how do you address payroll?
- Who is following up on ongoing projects due to be delivered/collected?
- What happens to your stuff/studio – does the business collapse or go on?
- Who has lasting power of attorney – can this person take care of personal and business affairs?
- Have you left instruction for your personal items and business-related concerns?
- If you have any secrets get rid of them – someone will find them :)
- Is your family protected with a life insurance policy that is separate from your business?
- Will your family and your business have enough cash until the estate and insurance policy are paid out?
- Have you made your wishes clear regarding any medical decision that your family may have to make on your behalf?

A business advisor, insurance representative and lawyer would all be very helpful in working this out. Keep in mind once you've written this document you should review it as your circumstances change, kids get older and relationships and business strategies change.

You have a responsibility to the people in your life, family and business – they will be bereft and lost without you – be the person that prepares them and helps them to get on with their life. Show them that you love them and were thoughtful of them as they pack up your life.

Be ever present in their hearts as you ensure their care when you're gone.

All the best for 2016 and protect yourself and those close to you from any unfortunate series of events that may come your way. If you do all the above, you may well turn Murphy's Law to your side for once, just like if you want to ensure that it doesn't rain, take your umbrella.

