

How Did I Plan for Retirement and What am I Doing?

Richard R. Goldberg, *Ballard Spahr LLP*, Philadelphia, PA

Cold turkey retirement simply was not appealing to me. Prior to my retirement, I was on the Board of a museum and gallery - The Center for Art in Wood - which is one of the most important elements of the contemporary wood art movement. I also joined The Franklin Inn Club which is Philadelphia's oldest literary club (although the need to publish has been eliminated as a criterion). I was also the President of my Condominium Association out of a sense of preservation of value and my sanity.

The Center was struggling financially and the founder/ executive director asked me to be the President after the then existing President suffered a stroke. I held the office for five plus years and was successful in stabilizing the financial situation and reinforced the Executive Director in obtaining a 2,000,000 endowment from a major arts foundation as well as an annual grant which sustains its annual expenses.

I also assumed the Presidency of the Club after my predecessor resigned and served for three years. I am currently trying to negotiate a lease purchase arrangement with a prospective purchaser to assist in keeping our finances on the right track.

The Center is located in Old City in Philadelphia which is the old manufacturing area pre-dating and then thriving during the Industrial Revolution. We also live in Old City. It also serves as a Business Improvement District created by the City of Philadelphia. I was asked to be on the Board. I am currently on the Executive Committee, Chair of Economic Development and co-chair of the Zoning Committee. I also chaired a Planning Vision study which is currently being implemented. We are also in the process of creating a Community Development Corporation and, given my prior experience, am helping to lead the process.

If all of the above sounds very much like my activities prior to retirement, it is no accident. Due to a series of illnesses experienced by my wife, our travel schedule is somewhat curtailed and we have no children or grandchildren. I found that trying to replicate my practice with similar but smaller scale activities kept me most happy and occupied.

I do not recommend this for everyone. It has worked well for me.

Above all I recommend that planning in advance of retirement is vital if you want to be meaningfully involved in activities. It does not just happen. It requires attention and care.