



## John C. Godsoe

### Member

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### Profile

**John is an employee benefits attorney who understands the needs of employers in this complex area of the law. He focuses on providing practical legal advice that helps clients achieve their goals in the most cost-efficient manner possible.**

John works with a wide range of employers, including public and private employers, non-profit organizations and higher education institutions. As benefits counsel, he works collaboratively with human resource professionals, finance managers and retirement plan committee members to provide timely, sensible, and prudent solutions to their benefit problems.

John's experience with retirement plans includes:

- Counseling retirement plan committee members regarding ERISA fiduciary obligations
- Assisting plan sponsors with IRS and DOL audits
- Achieving cost-saving results for plan sponsors under IRS and DOL correction programs
- Advising clients with respect to the design, implementation and termination of qualified retirement plans, including 401(k) plans, profit sharing, and defined benefit plans
- Tax-sheltered annuity (403(b)) plans
- Executive compensation and non-qualified deferred compensation plans

John's experience with welfare benefit plans includes:

- Affordable Care Act (ACA) compliance, including compliance with the employer shared responsibility requirements of the ACA
- Self-insured medical plans
- Defined contribution health arrangements, including: health savings accounts ("HSAs"); health reimbursement arrangements ("HRAs"); and health flexible spending accounts ("Health FSAs").
- COBRA compliance
- HIPAA compliance
- Cafeteria plans

### Education

- University at Buffalo School of Law (J.D., *cum laude*, 2000)
- Wake Forest University (B.A., *cum laude*, 1995)

### Bar/Court Admissions

- New York

### Practices

- Tax
- Employee Benefits and Executive Compensation
- Business and Transactions
- Higher Education

## Honors & Affiliations

- New York State Bar Association
- Erie County Bar Association
- Buffalo Niagara Human Resources Association
- Society For Human Resource Management
- Articles Editor, *Buffalo Law Review*
- Recipient, Laidlaw Law Alumni Association Award for excellence in commercial law

## Representative Matters

- Provided fiduciary advice and training to numerous retirement plan committees, including a committee overseeing a 401(k) plan with assets in excess of \$350 million
- Assisted a not-for-profit organization in avoiding significant tax liability resulting from an operational failure with respect to its 403(b) plan through a Voluntary Correction Program filing with the IRS
- Assisted a hospital in transitioning from a legacy 403(b) plan with individual annuity contracts to a new 401(k) plan arrangement
- Negotiated numerous administrative services agreements on behalf of clients sponsoring self-funded health plans
- Assisted a higher education institution with the termination of its defined benefit retirement plan
- Worked with a public school district to design and implement a new self-funded health plan

## Representative Presentations

- An Interview with John Godsoe, Employee Benefits and Executive Compensation, Legally Bond Podcast, September 25, 2023
- Managing the New COBRA Subsidy Under the American Rescue Plan Act of 2021, CNY SHRM, March 29, 2021
- Employee Benefits Update: Navigating the New FSA Rules and Other Recent Employee Benefits Developments, Mohawk Valley SHRM, March 24, 2021
- COVID-19 @ Work: Straight Talk Series - Session IV: Employee Benefits, Employment Law Alliance, May 21, 2020
- When Benefits Are Includible in Income, The Greater Rochester Area Payroll Association, March 15, 2018
- Panel Member, Fundamentals of Fiduciary Responsibilities, The Bonadio Group, Westminster Consulting and Bond Schoeneck & King Roundtable Discussion, October 27, 2016
- The Affordable Care Act, National Human Resources Association Legal Update 2016, February 9, 2016
- Benefit Panel Discussion Legal Expert, 3rd Annual Benefit's Forum, GAPA HR Association, October 21, 2015

- Fee structures and fairness: How does your plan work? International Society of Certified Employee Benefit Specialists, May 14, 2015
- National Human Resources Association, Legal Update, February 11, 2014

## Representative Publications

- "Fiduciary Madness," *Buffalo Law Journal*, April 9, 2018
- "2015 Ends With a Flurry of ACA Activity," *Bond Employee Benefits Law Information Memo*, January 2016
- "IRS Finalizes Affordable Care Act Reporting Forms," *Bond Employee Benefits Law Information Memo*, March 2015
- Quoted in "In question: Health benefits for the retired," *Buffalo Law Journal*, December 15, 2014
- "Is Your Health Plan Premium Affordable Under The ACA?," *Bond Employee Benefits Law Information Memo*, March 2014
- "IRS Issues Revised Form 720 For Payment Of PCORI Fees July 31 Payment Deadline Looms For Many Plan Sponsors," *Bond Employee Benefits Law Information Memo*, June 2013
- "New Health Care Reform Guidance Serves As A Reminder That Significant Health Plan Changes Scheduled For 2014 Are Approaching Fast," *Bond Employee Benefits Law Information Memo*, October 2012
- "Group Health Plan Reporting Required For 2012 IRS Forms W-2," *Bond Employee Benefits Law Information Memo*, January 2012
- "DOL Proposes Limited Delay of Initial Disclosures Required Under Participant Disclosure Regulation - Timely Action Still Required By Plan Administrators," *Bond Employee Benefits Law Information Memo*, June 2011
- "Departments Clarify Health Care Reform Grandfather Rules," *Bond Employee Benefits Law Information Memo*, November 2010
- "Health Care Reform Update: IRS Issues Guidance Regarding Tax Treatment of Health Care Benefits Provided To Adult Children Under Age 27," *Bond Employee Benefits Law Information Memo*, May 2010

## Other Activities

- University at Buffalo Law Alumni Association, Inc., Director
- Amateur Athletic Foundation, Inc., Director
- South Buffalo Soccer Club
- Rince Na Tiarna Irish Dancers, Volunteer