Poyner Spruill LLP

Kelsey Mayo

PARTNER

CHARLOTTE, NC
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RALEIGH, NC
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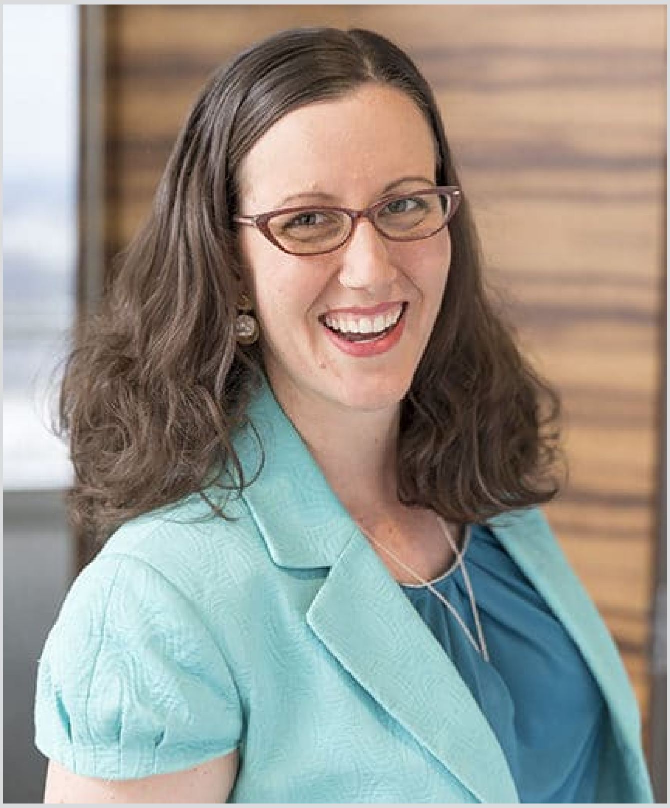
Kelsey has extensive experience working with governmental, non-profit, and for-profit employers on all aspects of qualified and non-qualified plans, welfare benefit plans, fringe benefit plans, and executive compensation plans.



OFFICE LOCATIONS

301 S. College St., Suite 2900
Charlotte, NC 28202

301 Fayetteville St., Suite 1900
Raleigh, NC 27601

P.O. Box 1801
Raleigh, NC 27602

JURISDICTIONS LICENSED
North Carolina

"We help clients add value to their businesses. Whether it is establishing an effective benefit plan or compensation arrangement or protecting a company's assets in litigation, we are always focused on partnering with our clients in a way that adds real value to their bottom lines."

BIOGRAPHY

Kelsey's practice is focused in the areas of Employee Benefits and Executive Compensation. She works with business owners and HR executives to understand and manage employee benefits and executive compensation arrangements. She routinely represents clients before the Internal Revenue Service, Department of Labor, and Pension Benefit Guarantee Corporation and has extensive experience in virtually all aspects of employee benefit plans and executive compensation arrangements.

Kelsey enjoys helping professionals decipher the most complex areas of this field and speaks regularly with industry organizations, including the American Society of Pension Professionals and Actuaries and CPA organizations. Kelsey was a long-time volunteer on both ASPPA and ACOPA's Government Affairs Committees and now serves as the American Retirement Association's Director of Regulatory Policy.

Kelsey also brings her background in accounting as well as her study for the actuarial exams to bear for the benefit of her clients. She is uniquely positioned to understand how benefits integrate with a company's financial concerns and to assist owners and executives in managing these benefit programs.

AREAS OF FOCUS

RETIREMENT

- Guidance to plan fiduciaries regarding fiduciary duties and managing liability
- Managing plan liabilities and executing de-risking in pension plans
- Establishing and maintaining plans in compliance with ERISA and the tax code
- Design and redesign plans for cutting edge designs
- Identify and correct plan errors through the DOL and IRS compliance programs
- Effecting plan terminations, including compliance, required filings, and taxation
- Filing and taxation requirements

MEDICAL, WELFARE, & FRINGE BENEFITS

- Advice on compliant administration of benefit plans
- Identify and correct errors in administration
- Assistance re-applicable laws, including HIPAA, COBRA, Affordable Care Act, and non-discrimination issues
- Filing and taxation requirements
- Response to IRS

EXECUTIVE COMPENSATION

- Negotiating and reviewing executive compensation arrangements, including compliance with Internal Revenue Code Section 409A
- Design, modification, and termination of executive compensation arrangements
- Identification and correction of errors in documentation and administration
- Filing and taxation requirements

MERGERS & ACQUISITIONS

- Retention agreements for key employees of the seller
- Due diligence to evaluate risks
- Advice regarding amendment and/or termination of benefit plans
- Financial impacts of plans, including funding obligations and withdrawal liability for pension plans
- Negotiation of terms in the transaction documents, including representations and warranties, indemnification, escrow arrangements, and employee matter agreements

GOVERNMENT AGENCY – ADVOCACY & DEFENSE

- Advocacy in IRS, DOL, and PBGC audits and investigations
- Excise tax determination and assessments
- Prohibited transaction determination and assessments
- PBGC negotiations regarding funding and reportable events
- Response to assessments and reporting events

BENEFIT CLAIMS & LITIGATION

- Help with plan governance to better position the plan in the case of litigation
- Advice on claims procedures in plans to protect the plan and the company
- Assistance meeting fiduciary compliance obligations
- Response to participant claims and appeals
- Defense in litigation matters

EMPLOYMENT & SEVERANCE AGREEMENTS

- Negotiating and reviewing executive compensation arrangements for executives
- Review of severance compensation arrangements
- Advice regarding protection from penalties associated with Internal Revenue Code Section 409A

OUTSIDE GENERAL COUNSEL SERVICES

- Assisting companies with maintaining and documenting governance and corporate actions
- Negotiating contracts with both company clients and vendors
- Advising companies on benefits-related compliance matters including ERISA, HIPAA, and the tax code

CREDENTIALS

CERTIFICATIONS & SPECIALIZATIONS

Certified Yellow Belt in Legal Lean Sigma by the Legal Lean Sigma Institute®

EDUCATION

Wake Forest University School of Law, J.D., 2008, *cum laude*

North Carolina State University, B.S., 2005, magna cum laude

NOTABLE ACCOMPLISHMENTS

Recognized in The Best Lawyers in America® (Employment Law – Management) 2023-2025; (Employee Benefits (ERISA) Law) 2024-2025

Recognized By Chambers USA: America's Leading Lawyers for Business (Employee Benefits & Executive Compensation) 2020-2024

Recognized in Business North Carolina magazine's "Legal Elite" (Young Guns) 2024-2025

Recognized in Business Today's Top 10 Powerhouse Employee Benefits & Executive Compensation Lawyers list, 2024

Passed 5 actuarial exams on way to Associate of Society of Actuaries designation

2019 Leaders in the Law Award

2019 50 Most Influential Women in Charlotte

2018 National Women in Law Award by Corporate Counsel and Inside Counsel

Recipient of the James and Marie Mason Scholarship

Articles Editor, Wake Forest Law Review

PROFESSIONAL & COMMUNITY ACTIVITIES

American Retirement Association (ARA), Director of Regulatory Policy

Charlotte Benefits Forum President

American Society of Pension Professionals & Actuaries (ASPPA) Administrative Relations Committee Co-chair, IRS Subcommittee Member

American Society of Enrolled Actuaries Government Affairs Committee

Children & Family Services Center, Board Member

Co-Editor-In-Chief of the Journal of Pension Benefits

Professional Mentor with the NCSU Poole College of Management, 2012-2013, 2015-2016

North Carolina Bar Association

North Carolina Association of Women Attorneys

SPEAKING AND WRITING

Co-Editor for the Journal of Pension Benefits

Co-author, *Guide to Executive Compensation*, 2022 American Bar Association

Co-author, Chapter 16 "Executive Compensation" of *ERISA – A Comprehensive Guide*, Wolters Kluwer

"SECURE 2.0 Tax Incentives Provide Additional Reasons to Save in a 401(k)" (Journal of Pension Benefits Summer 2024, Vol. 30, Issue 4)

CCA Annual Meeting

ASPPA Annual Conference

ASPPA Spring National Conference

ASPPA Winter Virtual Conference

TPA Benchmark Conference
ncaCPA Annual Symposium Conference
ALI Virtual Employee Benefits Conference
Nova 401(k) Annual Conference
Voya TPA Conference
NTSA
ASEA Symposium
Enrolled Actuaries Annual Conference