

Verrill

Betts Gorsky

Counsel

bgorsky@verrill-law.com



Betts works closely with clients to provide practical advice, tailored to their needs, relying on decades of experience in a variety of settings.

Betts focuses on providing insightful and responsive service to business clients, including nonprofits, and to individuals. Her business practice includes extensive experience with the formation of tax-exempt entities and advising on employee benefits and human resource issues. Her individual clients include those for whom she provides guidance on estate planning and probate matters.

Betts advises non-profit clients that engage in artistic, scientific, educational, and health-related endeavors through the tax exemption process as well as providing advice on policy formation and governance issues. She also counsels professional corporations and other Maine enterprises with human resource and retirement plan compliance, including the preparation and administration of Individual Retirement Account (IRA) plans (traditional, Roth and SIMPLE IRAs), advising on related investment services, and preparing account transfer documentation for the IRA sponsor.

Betts also enjoys working closely with individuals to create estate plans that meet their estate planning goals and guiding family members through the estate administration process.

Prior to joining Verrill, Betts worked for law firms in New York City and Maine. She has represented clients for whom she prepared prototype retirement plans, including a prototype form, and employee welfare benefit plans such as cafeteria plans and health reimbursement arrangements (HRAs). She has also updated and terminated retirement plans as part of the estate administration process and guided defined contribution plans through the Internal Revenue Service and Department of Labor voluntary compliance retirement plan and fiduciary correction programs, and the IRS determination letter process on behalf of plans seeking a favorable determination as to tax-qualified status. She has also guided plans through the review of qualified domestic relations orders (QDROs) and matters related to operational compliance. Earlier in her career, Betts assisted federally recognized Indian tribes in Maine and elsewhere in the acquisition, financing and

Services/Industries

- Private Clients & Fiduciary Services
- Individuals & Families

management of business enterprises including the Carolina Mirror Company, Simpson Electric Company, and Dragon Cement. Betts began her legal career counselling nonprofit development authorities in New York City and advising enterprises in bond financings, real estate development, and local law matters.

Betts has always been interested in public policy and active in community service. She was the Policy Director for two Maine gubernatorial campaigns, a member (and Chair for two years) of the local school board, research assistant for the University of Southern Maine's Center for Education Policy, Applied Research & Evaluation where she evaluated school district consolidation, and active with Maine aspects of three presidential campaigns (including as a member of the Maine Finance Committee (2012 and 2016) and serving as Deputy Campaign Manager for Maine (1992)). Betts was appointed to a federal board that studied potential changes to bank regulations and the funding of insolvent thrifts after the savings and loan crisis. She has also done volunteer work preparing federal and state income tax returns for new and low-income Mainers as part of the AARP-VITA/TCE tax return preparation program and has worked as a legal observer during elections.

In her spare time, Betts enjoys participating in her two book groups, rooting for the Boston Red Sox, visiting New York City and San Francisco, and walking her two Cavalier King Charles Spaniels.

Education

- New York University School of Law (J.D.)
 - Staff Editor, New York University Law Review
- Stanford University (A.B., *With Distinction*)

Public Service

- Chair, Maine Chapter of the Stanford University Outreach Alumni Link (OVAL) – OVAL is responsible for alumni outreach, coordination with the Admissions Office and overseeing interviews with Maine high school students applying to Stanford University
- IRS Tax Volunteer, AARP Foundation Tax-Aide Program, preparing tax returns free of charge for new and low-income Mainers (2019-2022)
- Chair (2005-2007) and Vice Chair (2004-2005) of the Maine School Administrative District 51 (Cumberland and North Yarmouth) - Elected to two three-year terms (2001 – 2007)
- Election Observer in Maine and New Hampshire (2016, 2020 and 2022)
- Member of the Region 1, Thrift Depositor Oversight Protection Advisory Board established in connection with the Savings and Loan Crisis (1993-1995)
- Member of the Maine Campaign for Justice Steering Committee (2012 and 2015)

Bar Admissions

- Maine

Honors

- Recognized in *The Best Lawyers in America*© 2021 in the practice areas of Tax Law and Trusts and Estates
- AV Rated by Martindale-Hubbell

To learn more about third-party ratings and rankings, and the selection processes used for inclusion, [click here](#).