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FAF Trustees Name New Members to the GASAC.

Norwalk, CT—December 15, 2017 — The Board of Trustees of the Financial Accounting Foundation (FAF) today announced the appointment of five new members of the Governmental Accounting Standards Advisory Council (GASAC).

In addition to the new appointees, the FAF Trustees reappointed eight GASAC members—including appointing current GASAC member Alan Skelton as vice chairman.

The GASAC advises the Governmental Accounting Standards Board (GASB) on strategic and technical issues, project priorities, and other matters that affect standards setting. The GASAC provides the GASB with diverse perspectives from individuals with varied business, governmental, and professional backgrounds.

“We are pleased to welcome our new GASAC members, and look forward to their input on important accounting and financial reporting issues,” said GASB Chairman David A. Vaudt. “We also thank our departing members for volunteering their time and providing their insights to help the GASB improve financial reporting for all of our stakeholders.”

The new GASAC members will serve two-year terms beginning January 1, 2018, and are eligible to be reappointed for up to two additional consecutive terms. They are:

- **Peggy Arrivas**, Associate Vice President and System-Wide Controller, University of California
- **Thad Calabrese**, Associate Professor, Robert F. Wagner Graduate School of Public Service, New York University
- **Paul Kwiatkowski**, Managing Director, Kroll Bond Rating Agency
- **Angus Maciver**, Director, Montana Legislative Audit Division
- **Terry Patton**, Distinguished Professor of Accounting, Dillard College of Business Administration, Midwestern State University.

Four members will depart from GASAC on December 31, 2017: Vice Chairman Jacqueline Reck, Daniel Smith, Stephen Klein, and Charles Tegen.

For a full listing of current Council members, visit the [GASAC webpage](#).

About the Financial Accounting Foundation

Established in 1972, the Financial Accounting Foundation (FAF) is the independent, private-sector, not-for-profit organization based in Norwalk, Connecticut responsible for the oversight, administration, financing, and appointment of the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB). The FASB and GASB establish and improve financial accounting and reporting standards—known as Generally Accepted Accounting Principles, or GAAP—for public and private companies, not-for-profit organizations, and state and local governments in the United States. For more information, visit www.accountingfoundation.org.

About the Governmental Accounting Standards Board

Established in 1984, the GASB is the independent, private-sector organization, based in Norwalk, Connecticut, that establishes financial accounting and reporting standards for U.S. state and local governments that follow GAAP. These standards are recognized as authoritative by state and local governments, state Boards of Accountancy, and the American Institute of CPAs (AICPA). The GASB develops and issues financial accounting standards through a transparent and inclusive process intended to promote financial reporting that provides useful information to taxpayers, public officials, investors, and others who use financial reports. The Financial Accounting Foundation (FAF) supports and oversees the GASB. For more information, visit www.gasb.org.