

# **Bond Case Briefs**

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## **GASB Equity Interest Ownership Consultative Group Formed.**

GASB Chair David A. Vaudt recently announced the appointment of a consultative group to assist with the Board's research examining equity interest ownership of legally separate entities.

The members of the consultative group are:

- Lynne Bajema, Oklahoma State Comptroller, Office of Management and Enterprise Services
- William Bonawitz, Director of Research, PNC Capital Advisors, LLC
- Iain C.W. Briggs, Partner, Spectrum Health Partners, LLC
- Gregory A. Clark, Head of Municipal Research, Debtwire
- Suresh Geer, Executive Director of Finance, Seminole Tribe of Florida
- Greg S. Griffin, State Auditor, State of Georgia
- Demetria V. Hannah, Economic Statistical Methods Division, US Census Bureau
- Duane Hopkins, Chief Financial Officer/Deputy Director, Fort Collins Housing Authority
- Douglas J. Kilcommons, Senior Vice President - National Credit Team Manager, Wells Fargo Bank, N.A.
- Robert C. Kuehler, Associate Vice President/University Controller, University of Colorado
- Kristin Montgomery, Controller, California Public Employees' Retirement System
- John G. Moore, Executive Vice President/Chief Financial Officer, Parkland Health and Hospital System
- Tasha N. Repp, Tribal Services Group Partner, Moss Adams LLP
- Bart Rodberg, Director, RSM US LLP
- Blake Rodgers, Audit Senior Manager, Deloitte & Touche LLP
- Craig D. Shoulders, Professor, The University of North Carolina at Pembroke, Department of Accounting and Information Technology

### **WHAT DO CONSULTATIVE GROUPS DO?**

The GASB assembles consultative groups at the discretion of the GASB chair for pre-agenda research that is expected to be extensive and to address a broad portion of the accounting and financial reporting standards. Consultative groups serve as a sounding board, providing suggestions and feedback to the GASB staff as research activities progress. As part of this process, consultative group members review drafts of research materials prepared by GASB staff, commenting as appropriate.

### **HOW ARE PARTICIPANTS SELECTED?**

Consultative groups are officially appointed by the GASB chair after consultation with the other GASB members and GASB staff. Consultative group members typically have a particular expertise or experience with the issue being researched and also are capable of articulating the views of other, similar constituents.

Members primarily are identified from the GASB's database of stakeholders, including persons who

have indicated a willingness to volunteer for a consultative group. The GASB attempts to maintain an appropriate balance of financial statement preparers, auditors, and users on each consultative group.

Within each group, the GASB seeks to include a variety of types of stakeholders, such as finance officers from general purpose governments and business-type activities; auditors in government and private practice; and users from the municipal bond industry, citizen and taxpayer groups, legislative bodies, and the academic community. The GASB also tries to balance other factors that may be relevant, such as governments of various sizes and geographic areas of the country.