

Bond Case Briefs

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Financial Accounting Foundation Reappoints Jeffrey J. Previdi as Vice Chair of the Governmental Accounting Standards Board.

Norwalk, CT—February 23, 2021 — The Board of Trustees of the Financial Accounting Foundation (FAF) today announced the reappointment of Jeffrey J. Previdi as vice chair of the Governmental Accounting Standards Board (GASB). The FAF oversees the GASB and its sister organization, the Financial Accounting Standards Board (FASB).

As vice chair, Mr. Previdi will continue to focus on enhancing stakeholder engagement with a primary focus on financial statement users. His reappointment is effective July 1, 2021, and will extend for a five-year term, ending June 30, 2026.

A former credit analyst with Standard & Poor's Ratings Services, now known as S&P Global Ratings, Mr. Previdi brings more than two decades of experience, in a variety of roles, to his tenure on the GASB. Most recently, he served as managing director and project leader in the agency's risk program. In that role, he led a global team of individuals who analyzed and implemented rules stemming from the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Mr. Previdi started his career at S&P as a tax-exempt housing bond analyst. He was later promoted to head the team that covers municipal structured finance ratings, eventually assuming co-leadership of the group responsible for all tax-backed ratings in the United States. Mr. Previdi also served on the U.S. Public Finance Criteria Committee for many years.

"We are very pleased that Jeff has agreed to serve an additional term as the GASB vice chair. His depth of knowledge of the dynamics of the municipal bond market will allow the Board to continue to build and strengthen ties with analysts, investors, and the broader financial statement user community," said FAF Board of Trustees Chair Kathleen Casey.

Mr. Previdi holds a bachelor's degree in economics from Connecticut College and a master of public policy degree from the College of William & Mary. He is a member of the National Federation of Municipal Analysts.

"Over the last five years, Jeff has played an important role on the GASB," said GASB Chair Joel Black. "His perspectives and continued effort and focus on not only increasing but enhancing engagement with financial statement users will provide the Board with the type of input needed to reach better-informed decisions on all standard-setting issues."

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 accounting and financial reporting standards for U.S. state and local governments that follow Generally Accepted Accounting Principles (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 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.