

Federal Accounting Standards Advisory Board

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NEWS RELEASE

Gila Bronner and George Scott Appointed to the FASAB

The Chairman of the Federal Accounting Standards Advisory Board (FASAB), Tom Allen, announced today that Gila Bronner and George Scott have been appointed to the FASAB. Their five-year terms will begin January 1, 2016 when current members Tom Allen and Harold Steinberg complete their current terms.

Chairman Allen and Mr. Steinberg have each made substantial contributions to the work of the FASAB. Under Mr. Allen's leadership, the FASAB addressed many challenging topics including the reporting entity, fiscal sustainability reporting, and improvements to social insurance reporting. Mr. Steinberg's more than 25-year involvement in the federal financial management arena ensured the FASAB understood the unique history of federal financial reporting endeavors. Their service significantly improved federal financial accounting standards and they will be missed.

An Appointments Panel—composed of the FASAB chairman, the three federal FASAB members, and three individuals representing the American Institute of CPAs and the Financial Accounting Foundation—advises the FASAB Sponsors on appointments and re-appointments for the six nonfederal members of the Board. The Sponsors—Jacob Lew, the Secretary of the Treasury; Shaun Donovan, the Director of the Office of Management and Budget; and Gene L. Dodaro, the Comptroller General of the United States, made the final appointments.

Ms. Bronner, President and CEO of Bronner Group, LLC, is a certified public accountant (CPA) and highly respected by government lawmakers and regulators as an expert on government efficiency and reform, auditor independence, and related accountability and internal control issues. She is also a recognized thought leader on public sector implementation and compliance issues associated with the recently enacted Digital Accountability and Transparency Act (DATA Act). Throughout her distinguished career, Ms. Bronner has assisted several hundred government entities throughout the United States and Puerto Rico in streamlining business practices, implementing improved internal controls, and developing strong public oversight mechanisms.

George Scott, recently retired Partner of Deloitte LLP, is well known for his extensive knowledge and experience in state and local government accounting, financial reporting, and auditing related issues. He frequently serves as a resource for shaping conversations and regulatory guidance in these areas. With more than 39 years of experience at Deloitte serving public sector clients, Mr. Scott has been actively involved in industry organizations, ranging from Member to Chairman, at the national and regional level and is a nationally sought after speaker. Mr. Scott is a CPA and a CGFM.

Regarding the appointments, Chairman Allen said, “Gila and George bring a wealth of experience to the FASAB. Each has significant experience serving on boards and is held in high regard by their peers in the profession. While it is always sad to bid farewell to the members, new members ensure the board continues to thrive.”

ABOUT FASAB

Accounting and financial reporting standards are essential for public accountability and for an efficient and effective functioning of our democratic system of government. Thus, federal accounting standards and financial reporting play a major role in fulfilling the government's duty to be publicly accountable and can be used to assess (1) the government's accountability and its efficiency and effectiveness, and (2) the economic, political, and social consequences of the allocation and various uses of federal resources. The FASAB issues federal accounting standards after following a due process consistent with the Memorandum of Understanding under which it operates. Due process includes consideration of the financial and budgetary information needs of citizens, congressional oversight groups, executive agencies, and the needs of other users of federal financial information.

For more information on FASAB, please visit our website: www.fasab.gov.