

Federal Accounting Standards Advisory Board

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NEWS RELEASE

Member News: Sam McCall Appointed to a Five-Year Term

The Chairman of the Federal Accounting Standards Advisory Board (FASAB), Tom Allen, announced today that Sam McCall has been appointed to a five-year term as a member of the Board beginning January 1, 2012. Mr. McCall's term begins upon the completion of Norwood ("Woody") Jackson's term.

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

In welcoming Mr. McCall to the Board, Mr. Allen noted that he "expects Mr. McCall will bring a unique perspective to the Board in light of his substantial experience in state and local government and his focus on performance reporting by governments. His active promotion of citizen centric reporting – both during his tenure as the president of the Association of Government Accountants and as a local government official – bodes well for users of federal financial statements."

Mr. McCall has over forty years experience in governmental auditing. He served as deputy state auditor for the state of Florida and is presently the city auditor in Tallahassee, Florida. He is a certified public accountant, certified government financial manager, certified internal auditor, and a certified government auditing professional. In 2009, he received a Doctor of Philosophy in Public Administration from Florida State University with an emphasis in government financial management. His dissertation topic was "An Analysis of Local Government Performance Measurement Reports."

In addition to his many career and educational accomplishments, Mr. McCall has served the profession through many volunteer activities at the international,

national, state and local levels. He was vice-chair of the International Internal Auditing Standards Board and a member of the Comptroller General's Advisory Council on Government Auditing Standards. His experience with accounting standards-setting includes serving on task forces for the Governmental Accounting Standards Board as well as the American Institute of CPAs FASAB Rule 203 review panel.

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.