

Federal Accounting Standards Advisory Board

For more information:
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NEWS RELEASE

FASAB Seeks Candidates to Fill Board Member Vacancies

The Federal Accounting Standards Advisory Board (FASAB or “the Board”) is seeking your assistance in identifying qualified and committed candidates to serve as non-federal members on the Board. One new member will be selected to serve a five-year term beginning **November 1, 2024**. Two new members will be selected to serve five-year terms beginning **January 1, 2026**, after the terms of two current non-federal Board members end. Non-federal members may not be otherwise employed by the federal government during their service to FASAB.

There are two ways you can assist us in filling these important positions:

- Identify any candidates that you would like us to consider.
- Share our request with individuals you believe should consider the opportunity to serve.

Candidates will be asked to indicate if they would like to be considered for all three upcoming vacancies. Alternatively, they may specify that they only want to be considered for the position that starts on November 1, 2024, or only the positions that start on January 1, 2026.

If you would like to be considered for the position that starts on November 1, 2024, please send your resume by **May 17, 2024**. Suggestions and nominations for others who you think would be a good fit for the role are also welcome.

If you would like to be considered for the positions that start on January 1, 2026, please send your resume by **October 31, 2024**. Suggestions and nominations for others who you think would be a good fit for the role are also welcome.

See the vacancy announcement on the [FASAB website](#) for more information.

Please direct responses to:

Ms. Monica R. Valentine, Executive Director
Federal Accounting Standards Advisory Board

Responses and resumes may be submitted to fasab@fasab.gov.

If you have questions regarding this request, please contact the Board's Executive Director, Monica R. Valentine, at 202 512-7350.

Generally, non-federal Board members are selected from the general financial community, the accounting and auditing community, or academia. To guide you in considering this request, please consider reviewing the most recent [annual report](#) and a statement describing [Board members' responsibilities](#), conflicts of interest, and desirable attributes. (All referenced document are available on www.fasab.gov under "About" or by clicking on the preceding links.)

We are particularly interested in candidates who have experience as

- analysts of financial information,
- economists or forecasters,
- academics,
- auditors,
- preparers of financial information, or
- those otherwise knowledgeable regarding the use of financial information in decision-making.

It is very important that the individuals selected possess the attributes necessary to be effective Board members and the willingness to commit time and energy to the Board's work. The Board generally meets for two days every other month in Washington, DC, except for its virtual meetings in February and December. Travel expenses are reimbursed in accordance with federal travel regulations.

Members are compensated based on current federal executive salaries. Non-federal members other than the chair are compensated for 24 eight-hour days per year.

As the body designated to establish generally accepted accounting principles for federal governmental entities, FASAB is charged with carrying out a mission that is vital to ensuring accountability of the U.S. government to its citizens. Federal accounting standards and financial reporting play a major role in fulfilling the federal government's duty to be publicly accountable and we welcome your help in locating individuals that will help FASAB continue to accomplish its mission.

ABOUT FASAB

FASAB serves the public interest by improving federal financial reporting through issuing federal financial accounting standards and providing guidance after considering the needs of external and internal users of federal financial information.

Financial reports, which include financial statements prepared in conformity with generally accepted accounting principles, are essential for public accountability and for an efficient and

effective functioning of our democratic system of government. Thus, the Board plays a major role in fulfilling the government's responsibility to be publicly accountable. Federal financial reports should be useful in assessing (1) the government's accountability and its efficiency and effectiveness and (2) the economic, political, and social consequences, whether positive or negative, of the allocation and various uses of federal resources.

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.