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Member and Staff News

[FASAB Commemorates Sallyanne Harper’s Contributions to the Board](#)

It is with heavy hearts that the Federal Accounting Standards Advisory Board (FASAB or “the Board”) commemorates the life of Ms. Sallyanne Harper, an expert in federal government accounting and a friend to many in the profession. Ms. Harper passed away on September 1, 2025.

After 34 years in the federal government, including ten years as the chief financial officer and chief administrative officer for the Government Accountability Office, Ms. Harper retired and served for five years on the Board. From 2019-2024, Ms. Harper’s judicial temperament, perceptive insight, and courage to challenge directly benefited her colleagues on the Board and the FASAB staff.

Ms. Harper’s knowledge of the federal environment and financial management practices is unmatched, and she will be sorely missed by all at FASAB. The Board and staff will remember Ms. Harper for her kindness, generous spirit, and interest in connecting with others. She made a lasting impact on the Board and the profession.

George Scott Appointed to IPSASB

FASAB is pleased to announce that George Scott, FASAB's chair, has been appointed to serve on the International Public Sector Accounting Standards Board, effective January 1, 2026. Mr. Scott was appointed for an initial three-year term. Mr. Scott's ten-year term on FASAB will end on December 31, 2025. FASAB congratulates Mr. Scott on his new role in 2026.

FASAB Member, Executive Director Receive AGA Awards

FASAB and its staff are pleased to announce that a Board member, Robert F. Dacey, and the executive director, Monica R. Valentine, were presented with awards of distinction at the AGA Professional Development Training Conference held in July 2025.

Mr. Dacey received the Einhorn-Gary Award, which is presented annually in honor of AGA members or organizations that have demonstrated a sustained and significant commitment to advancing government accountability. Named in memory of Raymond Einhorn and T. Jack Gary, the award recognizes efforts that strengthen transparency, performance, and integrity across all levels of government.

Mr. Dacey's award was bestowed "in recognition of [his] significant leadership in advancing government accountability for over 30 years, through his demonstrated expertise in government financial management, proven success in directing large-scale audits and other projects, and sterling record of building collaborative partnerships. Bob's efforts have resulted in measurable improvements in federal financial management, systems, controls and reporting; significant dollar savings; and the enactment of major financial management legislation."

Ms. Valentine received the Cornelius E. Tierney / EY Research Award, which recognizes individuals who throughout their careers have made continuous contributions to government financial management by their direct participation in research activities or through their encouragement and support of others engaged in government financial management research. Mr. Tierney, the namesake for this award, was an original FASAB member, serving as a non-federal member from 1991-1997, helping to lay the foundation for the Board's success over the last 35 years.

Ms. Valentine's award was made "in recognition of [her] extraordinary contributions to the federal financial management community and unparalleled leadership at FASAB. Acknowledging her commitment to ethics, intellectual honesty and innovation in training and outreach, this award honors Monica for her exceptional leadership in fostering and advancing scholarships and her diffusion of accounting and financial knowledge throughout our community."

"On behalf of the Board, I extend my heartfelt congratulations to Mr. Dacey and Ms. Valentine on receiving these prestigious awards," said FASAB Chair George Scott. "Mr. Dacey, the longest-tenured member in the Board's history, continues to provide

exemplary leadership and expertise to the Board and significantly contribute to its important mission. Ms. Valentine has guided the technical staff of the Board with integrity and rigor. Her exemplary contributions to the Board throughout her career have supported the Board's mission and the needs of users of federal financial information."

Current Board Projects

(For more information, click on the title of the project to be directed to the related active project page.)

[Accounting and Reporting of Government Land](#)

At the August meeting, the Board approved the issuance of the Technical Bulletin 2025-1, *Technical Clarifications: SFFAS 59, Accounting and Reporting of Government Land*. Staff will provide an updated draft after the August meeting.

Pursuant to this decision, staff was asked to clarify an additional matter raised by a member concerning permanent land rights and to provide an updated draft for final Board review and issuance.

Visit the [land project page](#) to learn more.

For questions about this project, email land@fasab.gov.

[Intangible Assets](#)

Software Technology

At the August 2025 meeting, the Board deliberated timeline options for updating Statement of Federal Financial Accounting Standards (SFFAS) 10, *Accounting for Internal Use Software*, and agreed to wait and issue an ED for a comprehensive principle-based intangible asset Statement that includes software guidance updates once the Board deliberates the entire software technology and intangible assets projects.

Additionally, members agreed it is important for the Board to be flexible with how it responds to the fast-changing federal financial management environment. The Board will continue to research and monitor emerging issues with potential accounting and financial reporting implications, such as digital assets.

Visit the [intangible assets project page](#) to learn more.

For questions about this project, email intangibles@fasab.gov.

Reexamination of Existing Standards

Commitments

At the August 2025 meeting, the Board deliberated and generally supported the proposed draft working definition of commitments. The Board recognized the conditional nature of commitments and suggested keeping the definition streamlined. Board members agreed with including “binding agreements” and “may result” in the definition and suggested adding “measurable” to the definition. The commitments task force will consider the Board’s suggestions and refine the working definition as appropriate.

Visit the [commitments project page](#) to learn more.

For questions about this project, email commitments@fasab.gov.

Reporting Entity Reorganizations and Abolishments

At the August 2025 meeting, the Board discussed feedback received through the request for information and comment and additional research. Much of the information provided was tentative and characterized by considerable uncertainty, such as further executive, legislative, judicial branch actions or reviews.

Members agreed to move the project to the research agenda and develop a project prospectus. A few members discussed the importance of actively monitoring this area, responding to emerging issues, and developing the project prospectus in the coming months for consideration in February 2026.

Visit the [reporting entity reorganizations and abolishments project page](#) to learn more.

For questions about this project, email RERA@fasab.gov.

Reporting Model

Management’s Discussion and Analysis

On September 4, 2025, in preparation for an exposure draft, FASAB staff held a two-hour public meeting to review the draft proposed Staff Implementation Guidance (SIG) 64.1 for SFFAS 64, *Management’s Discussion and Analysis, Rescinding and Replacing SFFAS 15*.

Visit the [MD&A project page](#) to learn more.

For questions about this project, email mda@fasab.gov.

FASAB Meeting Schedule

2025

October 21-22

December 16-17 (rescheduled from December 9-10)

2026

February 18-19

April 14-15

June 16-17

August 18-19

October 20-21

December 15-16

Agendas and briefing materials are available at <https://www.fasab.gov/briefing-materials/> approximately one week before the meetings. Agendas include login information for those interested in observing the meetings.

ASIC Meeting Schedule

2025

November 19

2026

February 4

May 6

August 12

December 2

Agendas are available at <https://fasab.gov/about-asic/asic-meetings/> approximately one week before the meetings. Agendas include login information for those interested in observing the meetings.

Security Notice for In-Person Meetings

If you wish to attend the Board meeting in-person, please register on our website at <https://www.fasab.gov/pre-registration/> **no later than 5 p.m. the Thursday before the meeting to be observed.** Due to security concerns late registrations will not be accepted – NO EXCEPTIONS. GAO, which provides space for our meetings, has increased its security procedures, and your name must be provided in advance to the GAO security force before you can enter the building. **When you arrive, please advise the security officer that you are attending a FASAB meeting. Doing so will assist the officer in locating the correct security list.** Thank you.