EXECUTIVE RECRUITMENT
GASB PART-TIME BOARD MEMBER—STATE AUDITOR BACKGROUND
About the Position
The Financial Accounting Foundation (FAF) is the independent, private-sector organization with responsibility for the oversight, administration, and finances of its standard-setting Boards, the Governmental Accounting Standards Board (GASB) and the Financial Accounting Standards Board (FASB), and their Advisory Councils. Through its standard-setting boards, the organization establishes and improves 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. The FAF Board of Trustees selects and appoints the members of the GASB and the FASB and protects the independence and integrity of the standard-setting process. The FAF is a non-stock Delaware corporation that operates exclusively for charitable, educational, scientific, and literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. The FAF, GASB, and FASB are located in Norwalk, Connecticut.

The FAF is seeking a highly qualified individual with substantial experience as a state auditor, or similar governmental function, to fill one of the seven seats on the GASB.

Additional information on the GASB and its mission follows the position description below.

Background and Experience

- Substantial experience as a state auditor, or similar governmental position, is required.
- A bachelor’s degree, from an accredited college or university, is required.
- Professional certifications or advanced degrees in accounting, business administration, public administration, or a related field are desirable, but not mandatory. A Certified Public Accountant credential is highly desirable but not mandatory.
- Active participation in related professional associations (for example, National Association of State Auditors, Comptrollers and Treasurers; Government Finance Officers Association; Association of Government Accountants; American Institute of Certified Public Accountants) is desirable.

Critical Competencies for Success

The successful candidate will demonstrate:

Knowledge of state and local government financial accounting and reporting. Candidates should have knowledge of financial accounting and reporting for the state and local government organizations included under the GASB jurisdiction regardless of his or her background.

Commitment to operate as an advocate for the public interest. A candidate should be free of conflicts of interest and should be an advocate for the public interest with the goal of producing the highest possible quality of standards that serve the current needs of users of governmental financial reports.

High level of intellect applied with integrity and with discipline. The GASB deals with controversial, complex issues. High intelligence helps in absorbing a variety of complicated information and in understanding the pros and cons of the arguments advanced. Intelligence must be used with discipline, that is, with objectivity, logic, and concentrated energy.

Judicial temperament. This quality implies the ability to consider impartially the evidence on all the many sides of the issues, to call for additional evidence if that seems necessary, and then to reach a decision within a reasonable period. The heart of this quality is the habit of gathering all evidence, weighing the pros and cons of the arguments, and making timely decisions. Bias or partiality is foreign to judicial temperament. Decisiveness is also part of judicial temperament.

Ability to work in a collegial atmosphere. The GASB is a collegial body, characterized by group decision making. Give-and-take is required among the decision makers to arrive at timely, workable solutions to problems. A collegial process can work effectively only if individual members are tactful, respectful of one another’s views, and mindful of the need to agree on workable, rather than ideal, solutions to problems.

Communication skills. Board members should be able to communicate effectively in both oral and written form. Oral communication includes discussion in Board meetings, dialogue with fellow Board members and the technical staff, speeches, and other contacts with persons outside the GASB. Written communication includes internal memoranda, speeches, and articles. All of these kinds of communication require thought, tact, and clarity of expression.

Awareness of the state and local government financial reporting environment. The GASB deals with technical accounting issues, but its decisions must be made in the context of trends and events in the government and financial community and in the context of the needs of users of governmental financial reports. A member of the GASB should have a broad understanding of the environment in which government operates and the forces that impact that environment.

Commitment to the GASB’s mission. A candidate for membership on the GASB should be committed to the Board’s mission and to the hard work required to fulfill it. A candidate should understand the role of due process, the need for consensus-building in the promulgation of standards, and a commitment to the goals of the GASB’s strategic plan. The member should believe in the importance of the Board’s work.
Commitment for Part-Time Membership

The GASB meets in Norwalk, Connecticut, approximately nine times each year, generally every six weeks. Meetings are usually held on Tuesday, Wednesday, and Thursday (normally two and a half days, ending at noon on Thursday). A teleconference meeting is normally held in the middle of the six-week cycle (generally on a Monday or a Tuesday for a half-day in the afternoon). To accommodate attendance at GASAC and Task Force meetings, the GASB may meet on a Monday and conclude on Friday. Occasionally, GASAC and Task Force meetings may be held at times other than a GASB meeting week. Availability during meeting times is very important. A Board member is expected to attend all Board meetings and, therefore, should schedule all other activities so that those activities do not conflict with the Board meeting schedule. Board meetings normally are scheduled one year in advance.

Materials are sent to Board members one to two weeks before each meeting, the studying of which adds about three days per month to the commitment. Board members are expected to provide timely written responses to staff requests for comments on meeting and other related materials.

In addition to the Board, GASAC, and Task Force meetings noted above, there is also a requirement to attend public hearings and certain meetings of key stakeholder organizations. These meetings might average four-to-eight days per year.

The overall time commitment is considered equivalent to one-third of a full-time position.

GASB Members must be mindful of their public responsibilities and the need for public confidence in the independence, objectivity, and integrity of the standard-setting process. It is of the utmost importance that Members be cognizant of avoiding conflicts between their private interests and activities and their duties and responsibilities on the GASB and the public interest that the GASB serves. In this regard, Members should recognize that independence and objectivity are, in large measure, subjective qualities and that reasonable people assessing like facts can in good faith reach different conclusions as to their existence, or non-existence, in a particular case. Accordingly, while part-time GASB Members generally are permitted to maintain other employment while serving on the GASB, they must obtain authorization of the Foundation’s Trustees for such employment. In certain instances, authorization may not be granted if such other employment gives rise to the potential for actual or perceived conflicts of interest.

Term

The successful candidate will be appointed to an initial five-year term commencing July 1, 2020 and may be eligible for reappointment to an additional term of up to five years.

Compensation

There is a standard, attractive salary for this part-time position which is payable monthly. Expenses are reimbursed for travel and other out-of-pocket costs directly associated with GASB membership, in accordance with FAF policies. Candidates also will be expected to comply with the FAF’s “Policies in Respect of Investments and Other Personal Activities of Board Members and Board Staff Directors.”

GOVERNMENTAL ACCOUNTING STANDARDS BOARD

The GASB, a standard-setting body of the FAF, is independent of all other government and professional associations. The GASB’s authority for its standards has been recognized under Rules of Conduct of the American Institute of Certified Public Accountants. Also, legislation in many states requires compliance with GASB standards.

The GASB’s role as the state and local government accounting standards setter is important because external financial reporting can demonstrate a government’s financial accountability to the public and is the basis for investment, credit, and many legislative and regulatory decisions.

The GASB is comprised of members with experience as state and local government financial statement preparers, auditors, and users, and from the academic community. Current members of the Board include David A. Vaudt, Chairman; Jeffrey J. Previdi, Vice Chairman; James E. Brown; Brian W. Caputo; Michael H. Granof; Kristopher E. Knight; and Carolyn Smith.

David Vaudt’s term expires on June 30, 2020 and the FAF Board of Trustees have selected his successor, Joel Black, who is partner and head of the assurance practice at Mauldin & Jenkins, a large regional accounting firm based in Atlanta. He will succeed Mr. Vaudt on July 1, 2020.

To find out more information about the GASB, please visit www.gasb.org or www.accountingfoundation.org.

Equal Opportunity/ADA Employer

The FAF is an equal opportunity employer and complies with all applicable federal, state, and local fair employment practices laws. The FAF strictly prohibits and does not tolerate discrimination against employees, applicants or any other covered persons because of race, color, creed, religion, national origin, ancestry, ethnicity, age, gender, gender identity or expression, marital or civil union status, sexual orientation, genetic information, citizenship, military service, mental or learning disability or physical disability, pregnancy, or any other characteristic protected under applicable federal, state, or local law.
APPLICATION PROCESS
Please submit a resume, cover letter and contact information for five professional references electronically to www.GovHRjobs.com. The position is open until filled. To ensure consideration, please apply by February 24, 2020. The executive recruiter working with the Financial Accounting Foundation on this recruitment is:

Heidi Voorhees, President
GovHRUSA
630 Dundee Road
Northbrook, IL  60062
Inquiries regarding the positions may be made to Ms. Voorhees at HVoorhees@GovHRUSA.com or call 847-902-4110.