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Sent: Wednesday, December 19, 2007 1:20 PM
To: Terri Polley
Cc: Jeffrey Mechanick; Gregg Capin; Joel Tanenbaum; Wayne Berson
Subject: Comment on proposed changes to FAF, FASB, & GASB

LETTER OF COMMENT NO. 2

As a practicing CPA whose work is entirely with non-governmental not-for-profit organizations, I would urge that among the realm of sources for nominations to the FAF there always be included at least one organization whose specific focus is on the not-for-profit sector. The not-for-profit sector is a significant part of the United States economy, and its activities touch nearly every part of daily life. Over the past 20 years the FASB has spent a considerable amount of time dealing with issues peculiar to this sector.

While I would not go so far as to require a dedicated 'not-for-profit seat' on the FAF (although I would certainly not object to one), I do believe that input to the selection process should always include specific input from this sector. I propose the organization, **Independent Sector**, as the (or one of the) designated source(s) of sector input; this organization was established to speak for the not-for-profit sector and to promote the improvement of the effectiveness of the sector.

Thank you for your consideration of my views.

Richard Larkin, CPA
Bethesda, Maryland
(written solely as my personal opinion, and not that of any firm or organization)

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