

LETTER OF COMMENT NO. 43

From: Ebersole, Dan

Sent: Monday, February 11, 2008 8:53 AM

To: 'tspolly@f-a-f.org'

Cc: Dan DeSimone (ddesimone@csg.org); ptaylor@csg.org

Subject: Comments

Here are my comments regarding the December 19 proposal regarding the Financial Accounting Foundation. I realize that the deadline for comments was February 10, but since that day was a Sunday I hope you will accept these comments today. These comments are my own and do not necessarily represent the views of the Council of State Governments, the organization I represent

on GASAC.

The current process for nominating government trustees allows for trustees to be nominated from the nine major governmental organizations at both the state and local levels and from the executive and legislative branches. I believe that is process has served the FAF well, and should not be changed.

The final authority for all appointments should not rest solely with the Board of Trustees. The process for appointing government trustees was a critical component of the 1984 "structural agreement" that created the GASB. It ensured that that state and local governments were adequately represented on the FAF. The ability of these nine major governmental organizations to select the government trustees was a key component of the agreement and remains so today. State and local governments must be adequately represented on the Board, and maintaining the current method ensures such representation.