

# Financial Accounting Foundation Names David Finkelstein of SingerLewak LLP to the Private Company Council

*The Board of Trustees of the Financial Accounting Foundation has appointed David Finkelstein to the Private Company Council, effective January 1, 2024.*

LOS ANGELES, CA, UNITED STATES,  
November 21, 2023 /

EINPresswire.com/ -- The [Board of Trustees](#) of the [Financial Accounting Foundation](#) (FAF) has appointed [David Finkelstein](#) to the Private Company Council (PCC), effective January 1, 2024. Mr. Finkelstein replaces former PCC member Jeremy Dillard, who was appointed as a PCC member in January of 2018 and served two consecutive terms. Finkelstein's first term on the PCC extends to December 31, 2026, when he is eligible for reappointment to a second, standard-length term of three years. Mr. Finkelstein is a director at SingerLewak, LLP, a professional services firm, and is based in the Irvine, California office. In this role, in addition to serving his clients, he is the assurance and advisory team lead for the firm's practice quality center. Mr. Finkelstein has over 20 years of experience in public accounting,

working with both public and private companies, including small and medium-sized family-owned companies and venture backed companies in a variety of industries. He graduated from California State University, Fullerton with a bachelor's degree in business administration, with a concentration in accounting. Mr. Finkelstein is a Certified Public Accountant licensed in California

## DAVID FINKELSTEIN APPOINTED TO THE PRIVATE COMPANY COUNCIL

"This appointment enables me to assist the PCC in addressing the concerns of private companies within an everchanging accounting and reporting environment by assessing accounting and financial standards and by representing small to medium size companies and their accounting firms." -David Finkelstein



David Finklestein appointed to the Private Company Council



Financial Accounting Foundation

and a Chartered Global Management Accountant and is a member of both the American Institute of Certified Public Accountants (AICPA) and the California Society of Certified Public Accountants.



“We are pleased to welcome David Finkelstein to the PCC,” said Edward C. Bernard, chair of the FAF Board of Trustees. “David has experience providing small to medium-sized private companies with advice on applying the accounting and reporting requirements of Generally Accepted Accounting Principles (GAAP), including complex accounting transactions. He served as an audit evidence task force team member under the Auditing Standards Board (ASB) and the AICPA Private Company Practices Section Technical Issues Committee (TIC) and will bring a unique perspective in advising the Financial Accounting Standards Board (FASB) on how to better serve private company stakeholders.”

FASB Member and PCC Liaison Susan M. Cosper added “The FASB looks forward to welcoming David to the PCC. His understanding of GAAP and its application for small to medium-sized private companies will be advantageous in advising the FASB and contributing to a discussion within the PCC.”

The PCC advises the FASB on the appropriate accounting treatment for private companies for items under active consideration on the FASB’s agenda. The PCC also advises the FASB on possible alternatives within Generally Accepted Accounting Principles (GAAP) to address the needs of users of private company financial statements. The PCC currently consists of 12 members from financial statement user, preparer, academic, and practitioner backgrounds. More information about the PCC can be found on its web page.

#### About the Financial Accounting Foundation

Established in 1972, the Financial Accounting Foundation (FAF) is an independent, private-sector, not-for-profit organization based in Norwalk, Connecticut. Its Board of Trustees is responsible for the oversight, administration, financing, and appointment of the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB). The FASB and GASB (collectively, “the Boards”) establish and improve 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. Both Boards set high-quality standards through a process that is robust, comprehensive, and inclusive. The FASB is responsible for standards for public and private companies and not-for-profit organizations, whereas the GASB is responsible for standards for state and local governments. The Foundation’s Board of Trustees comprises 14–18 members from varied backgrounds—users, preparers, and auditors of financial reports; state and local government officials; academics; and regulators. The Trustees direct the effective, efficient, and appropriate stewardship of the FASB and GASB in carrying out their complementary missions; select and

appoint FASB and GASB members and their advisory councils; oversee the Boards' activities and due process; and promote and protect the independence of the Boards. For more information, visit [www.accountingfoundation.org](http://www.accountingfoundation.org).

#### About the Financial Accounting Standards Board

Established in 1973, the FASB is the independent, private-sector organization, based in Norwalk, Connecticut, that establishes financial accounting and reporting standards for public and private companies and not-for-profit organizations that follow Generally Accepted Accounting Principles (GAAP). The FASB is recognized by the Securities and Exchange Commission as the designated accounting standard setter for public companies. FASB standards are recognized as authoritative by many other organizations, including state Boards of Accountancy and the American Institute of CPAs (AICPA). The FASB develops and issues financial accounting standards through a transparent and inclusive process intended to promote financial reporting that provides useful information to investors and others who use financial reports. The Financial Accounting Foundation (FAF) supports and oversees the FASB. For more information, visit [www.fasb.org](http://www.fasb.org).

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