



Nevada Society of Certified Public Accountants
Nevada CPA Foundation for Education and Research
750 Sandhill Road, Ste 120 | Reno | Nevada | 89521
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August 8, 2011

Board of Trustees
Financial Accounting Foundation
401 Merritt 7, P. O. Box 5166
Norwalk, CT 06856-5116

Dear Financial Accounting Foundation:

On behalf of the Board of Directors of the Nevada Society of Certified Public Accountants, I am writing to voice our organization's support for the creation of a new body within the Financial Accounting Foundation. This new Board would be charged with the responsibility and authority to examine current and future accounting standards and to determine when adjustments are to be made for application to private companies.

Further, we recommend that this new Board have similar standing and authority to that of the FASB and GASB. We would not wish to have this private company standards work be under the authority of the FASB or GASB. It is our opinion that this will help assure strong focused attention to the particular environment of private companies.

Please feel free to contact me if I can be of any assistance.

Sincerely,

A handwritten signature in black ink that reads 'Nina Gallagher'. The signature is written in a cursive, flowing style.

President
cc: NVCPA Board of Directors