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its Not-for-Profit Advisory Committee (NAC), effective January 1, 2024.

Isaac M. O'Bannon • Jan. 05, 2024



The Financial Accounting Standards Board ([FASB](#)) has appointed six new members to its Not-for-Profit Advisory Committee ([NAC](#)), effective January 1, 2024.

The NAC serves as a standing resource for the FASB. Its role is to obtain input from

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- **Ellen Labita**, Partner, Baker Tilly US, LLP
- **Sheryl Madden**, Deputy CFO and Controller, The Kresge Foundation.

Each new member was appointed to a four-year term ending on December 31, 2027.

“The six new members of the FASB’s Not-for-Profit Advisory Committee come from diverse professional backgrounds and organizations, but one thing they all share is a commitment to high-quality financial reporting in the not-for-profit space,” stated FASB Chair [Richard R. Jones](#). “On behalf of the FASB, I am pleased to welcome them to the NAC and look forward to the insights they will add to the group’s robust discussions on standard-setting issues affecting not-for-profit stakeholders.”

Six NAC members concluded their service on December 31, 2023: Kevin Carey, Chief Financial Officer, YAI; Jennifer Deger, Director of Finance-Global Controller, Bill & Melinda Gates Foundation; Melisa Galasso, Owner, Galasso Learning Solutions; Dennis Gephardt, Vice President, Senior Credit Officer, Moody’s Investors Service; Barbara Potts, System Vice President-Finance, SSM Health; and Andrea Wright, Partner, Johnson Lambert LLP.

“The insights shared by departing NAC members helped the FASB better understand and address financial reporting issues faced by the not-for-profit sector,” added Chair Jones. “We appreciate their years of service on the NAC and for continuing to uphold the mission of this important advisory group.”

For more information about the [NAC](#) and its activities, visit www.fasb.org.

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